

BioMarin Receives Milestone Payments from Pfizer for Talazoparib

SAN RAFAEL, Calif., June 7, 2018 /PRNewswire/ -- BioMarin Pharmaceutical Inc. (Nasdaq: BMRN) today announced that the Company received \$20 million in milestone payments from Pfizer Inc. These milestone payments were triggered by the U.S. Food and Drug Administration (FDA) acceptance of Pfizer's New Drug Application (NDA) submission for talazoparib and by the European Medicines Agency (EMA) acceptance of Pfizer's submission of a Marketing Authorization Application (MAA) for talazoparib. These milestone payments are part of an agreement made with Medivation, Inc. when the company purchased talazoparib. Medivation was acquired by Pfizer.

In August 2015, Medivation, Inc. and BioMarin Pharmaceutical Inc. entered into an asset purchase agreement under which Medivation acquired all worldwide rights to talazoparib, an investigational, once-daily, oral poly ADP ribose polymerase (PARP) inhibitor, which has been evaluated in clinical studies for the treatment of patients with germline BRCA 1/2-mutated locally advanced or metastatic breast cancer. Under the agreement, Medivation, acquired by Pfizer, is responsible for all research, development, regulatory and commercialization activities for all indications on a global basis.



Under the terms of the agreement, Medivation paid BioMarin \$410 million upfront, and BioMarin may receive up to an additional \$160 million (in aggregate) upon the achievement of regulatory and sales-based milestones as well as mid-single digit royalties for talazoparib.

About BioMarin

BioMarin is a global biotechnology company that develops and commercializes innovative therapies for people with serious and life-threatening rare disorders. The company's portfolio consists of seven commercialized products and multiple clinical and pre-clinical product candidates.

For additional information, please visit www.BMRN.com. Information on BioMarin's website is not incorporated by reference into this press release.

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