



Moderna Provides Update on mRNA Rare Disease Research and Development Strategy

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CAMBRIDGE, Mass., July 27, 2017 — Moderna Therapeutics, a clinical stage biotechnology company that is pioneering messenger RNA (mRNA) therapeutics and vaccines to create a new generation of transformative medicines for patients, provided an update today on its rare disease Research & Development (R&D) strategy, issuing the following statement related to Alexion Pharmaceuticals, Inc.'s (Nasdaq: ALXN) R&D realignment announcement.

Alexion announced today that it plans to conclude its partnership contract with Moderna, one of several actions Alexion announced today as it reshapes its Research & Development (R&D) strategy. Specifically related to Moderna, Alexion is discontinuing existing preclinical programs that fall outside of the company's complement franchise, including mRNA therapies, in order to align its portfolio with its redefined R&D strategy.

In 2014, Moderna had limited capacity and nascent capabilities for rare disease R&D efforts and decided to enter into a strategic agreement with Alexion to advance mRNA therapeutics for rare diseases. Under the terms of the agreement, Alexion made an upfront payment to Moderna of \$100 million to purchase ten product options to discover, develop and commercialize treatments for certain rare diseases utilizing Moderna's mRNA technology. With today's announcement, the ten product options are terminated, and the rights to develop treatments for those rare diseases revert to Moderna.

As previously described, Moderna has acquired extensive knowledge in rare disease biology and regulatory affairs over the last few years and has built a dedicated, internal rare disease R&D organization that is advancing multiple mRNA research programs for rare diseases.

Stéphane Bancel, Chief Executive Officer at Moderna said, "We are thankful for our partnership with Alexion. We understand their decision to narrow their focus as part of a new R&D strategy. Moderna remains as committed as ever to advancing first-in-class mRNA therapeutics for patients impacted by serious and life-threatening rare diseases. Over the past few years, we have built a robust R&D infrastructure, through which we are successfully advancing many internal mRNA programs across multiple therapeutic areas. Our drug discovery and research efforts in rare diseases are a strategic focus. We have continued to make important progress on this front, with several programs for rare metabolic diseases progressing toward the development stage." Bancel added, "We look forward to providing a detailed corporate update across our broad portfolio of internal and partnered mRNA R&D programs in the fall."

Robert Langer, Sc.D., Academic Co-Founder of Moderna, Chair of the Board Science and Technology Platform Committee, and Institute Professor at MIT, added, "Moderna has made significant progress over the past 18 months advancing breakthrough technologies for its rare disease mRNA therapeutics that will move into development soon. The potential of this technology to bring forth effective treatments for many patients who currently have no treatment options is quite profound – and perhaps broader than we initially foresaw just a few years ago."

About Moderna Therapeutics

Moderna is a clinical stage pioneer of messenger RNA (mRNA) therapeutics and vaccines, an entirely new drug technology that directs the body's cells to produce intracellular or secreted proteins. With its breakthrough platform, Moderna is developing a new class of mRNA medicines for a wide range of diseases and conditions, in many cases by addressing currently undruggable targets. Moderna is developing its innovative mRNA medicines for infectious diseases, cancer (immuno-oncology), rare diseases, cardiovascular disease and pulmonary disease, through proprietary development and collaborations with strategic partners.

Headquartered in Cambridge, Mass., privately held Moderna currently has strategic agreements with AstraZeneca, Merck and Vertex Pharmaceuticals, as well as the Defense Advanced Research Projects Agency (DARPA), an agency of the U.S. Department of Defense; the Biomedical Advanced Research and Development Authority (BARDA), a division of the Office of the Assistant Secretary for Preparedness and Response (ASPR) within the U.S. Department of Health and Human Services (HHS); and the Bill & Melinda Gates Foundation. To learn more, visit www.modernatx.com.

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