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Mylan to Bring a Biosimilar of BOTOX to the Market Through a Collaboration and License agreement with Revance Therapeutics

HERTFORDSHIRE, England and PITTSBURGH, and NEWARK, Calif., Feb. 28, 2018 /PRNewswire/ -- Mylan N.V. (NASDAQ: MYL) and Revance Therapeutics, Inc. (Nasdaq: RVNC) today announced a global collaboration and license agreement for the development and commercialization of a proposed biosimilar to BOTOX® (onabotulinumtoxinA). BOTOX is the market-leading neuromodulator approved for the treatment of multiple indications and usage in the United States with additional approvals globally. The addition of this product further solidifies Mylan's long term commitment to the development and commercialization of biosimilars and complex products globally.

"This will be a significant opportunity for Mylan as we add another difficult-to-manufacture product to our pipeline. We have reviewed the work done to date by Revance and we are extremely excited and confident about our ability to bring this important product to market. Bringing an affordable biosimilar version of BOTOX to commercialization will offer patients a safe alternative to this popular and highly effective treatment," commented Mylan President Rajiv Malik. "Mylan is pleased to partner with Revance in the global collaboration, and share our scientific, regulatory and manufacturing capabilities and commercialization expertise. Our global platform enables investing in worldwide R&D collaborations for hard to make products that will benefit patients across the globe."

The companies plan to work together to gain regulatory approval in the development of this important biosimilar product, and commercialize this product in the U.S., Europe and applicable markets throughout the rest of the world. The collaboration includes an upfront payment of $25 million to Revance, with contingent milestone payments upon achievement of additional clinical, regulatory and sales targets, plus sales royalties in all relevant markets.

"Global neuromodulator sales today are estimated at $4 billion and forecasted to grow steadily, exceeding $7 billion by 2024*. Strategically, this partnership with Mylan allows Revance to remain focused on the development and launch of our own premium, long-acting RT002 neuromodulator, while also benefitting financially from potential future milestones and sales royalties on a short-acting biosimilar to BOTOX," said Dan Browne, President and Chief Executive Officer of Revance Therapeutics. "We believe Mylan is the ideal partner to co-develop, seek regulatory approval and market a biosimilar to BOTOX, due to its significant expertise in the field and its global commercial infrastructure."

About Mylan N.V.
Mylan is a global pharmaceutical company committed to setting new standards in healthcare. Working together around the world to provide 7 billion people access to high quality medicine, we innovate to satisfy unmet needs; make reliability and service excellence a habit; do what's right, not what's easy; and impact the future through passionate global leadership. We offer a growing portfolio of more than 7,500 marketed products around the world, including antiretroviral therapies on which more than 40% of people being treated for HIV/AIDS globally depend. We market our products in more than 165 countries and

territories. We are one of the world's largest producers of active pharmaceutical ingredients. Every member of our approximately 35,000-strong workforce is dedicated to creating better health for a better world, one person at a time. Learn more at Mylan.com. We routinely post information that may be important to investors on our website at investor.Mylan.com.

Forward Looking Statement for Mylan N.V.

This press release includes statements that constitute "forward-looking statements", including with regard to: that Mylan will bring a biosimilar of BOTOX to the market through a collaboration and license agreement with Revance Therapeutics; that the addition of this complex product further solidifies Mylan's long term commitment to the development and commercialization of biosimilar and complex products globally; that this will be a significant opportunity for Mylan as we add another difficult-to-manufacture product to our pipeline; that we have reviewed the work done to date by Revance and we are extremely excited and confident about our ability to bring this important product to market; that bringing an affordable biosimilar version of BOTOX to commercialization will offer patients a safe alternative to this popular and highly-effective treatment; that Mylan is pleased to partner with Revance in the global collaboration and share its scientific, regulatory and manufacturing capabilities and commercialization expertise; that our global platform enables investing in worldwide R&D collaborations for hard to make products that will benefit patients across the globe; and that the companies plan to advance the regulatory approval in the development of this important biosimilar product, and commercialize this product in the U.S., Europe and applicable markets throughout the rest of the world; that global neuromodulator sales today are estimated at $4 billion and forecasted to grow steadily, exceeding $7 billion by 2024. These statements are made pursuant to the safe harbor provisions of the Private Securities Litigation Reform Act of 1995. Because such statements inherently involve risks and uncertainties, actual future results may differ materially from those expressed or implied by such forward-looking statements. Factors that could cause or contribute to such differences include, but are not limited to: success of clinical trials and our or our partners' ability to execute on new product opportunities; any regulatory, legal or other impediments to our or our partners' ability to bring products to market; other risks inherent in product development; the scope, timing, and outcome of any ongoing legal proceedings, including government investigations, and the impact of any such proceedings on our or our partners' businesses; actions and decisions of healthcare and pharmaceutical regulators, and changes in healthcare and pharmaceutical laws and regulations, in the United States and abroad; the impact of competition; strategies by competitors or other third parties to delay or prevent product introductions; the effect of any changes in our or our partners' customer and supplier relationships and customer purchasing patterns; any other changes in third-party relationships; changes in the economic and financial conditions of the businesses of Mylan or its partners; uncertainties and matters beyond the control of management; and the other risks detailed in Mylan's filings with the Securities and Exchange Commission. Mylan undertakes no obligation to update these statements for revisions or changes after the date of this release.

About Revance Therapeutics, Inc.

Revance Therapeutics is a biotechnology company developing neuromodulators for use in treating aesthetic and underserved therapeutic conditions, including muscle movement disorders and pain. The company's lead drug candidate, DaxibotulinumtoxinA for Injection (RT002), is currently in development for the treatment of glabellar lines, cervical dystonia and plantar fasciitis, with the potential to be the first long-acting neuromodulator. Revance has developed a proprietary, stabilizing excipient peptide technology designed to create novel, differentiated therapies. The company has a comprehensive pipeline based upon its peptide technology, including injectable and topical formulations of daxibotulinumtoxinA. More information on Revance may be found at www.revance.com.

"Revance Therapeutics" and the Revance logo are registered trademarks of Revance Therapeutics, Inc.

BOTOX® is a registered trademark of Allergan, Inc.

*Sales estimates based on GIA Jan 2018 Report: Botulinum Toxin – A Global Strategic Business Report

Forward Looking Statement for Revance Therapeutics, Inc.

This press release contains forward-looking statements, including statements related to our business

strategy, timeline and other goals and market for our anticipated products, plans and prospects; statements about our ability to obtain regulatory approval; and statements about potential benefits of our drug product candidates and our technologies.

Forward-looking statements are subject to risks and uncertainties that could cause actual results to differ materially from our expectations. These risks and uncertainties include, but are not limited to: the outcome, cost, and timing of our product development activities and clinical trials; the uncertain clinical development process; our ability to obtain funding for our operations; our plans to research, develop, and commercialize our drug product candidates; our ability to achieve market acceptance of our drug product candidates; unanticipated costs or delays in research, development, and commercialization efforts; the applicability of clinical study results to actual outcomes; the size and growth potential of the markets for our drug product candidates; our ability to successfully commercialize our drug product candidates and the timing of commercialization activities; the rate and degree of market acceptance of our drug product candidates; our ability to develop sales and marketing capabilities; the accuracy of our estimates regarding expenses, future revenues, capital requirements and needs for financing; our ability to continue obtaining and maintaining intellectual property protection for our drug product candidates; and other risks. Detailed information regarding factors that may cause actual results to differ materially from the results expressed or implied by statements in this press release may be found in Revance's periodic filings with the Securities and Exchange Commission (the "SEC"), including factors described in the section entitled "Risk Factors" of our quarterly report on Form 10-Q filed November 3, 2017. These forward-looking statements speak only as of the date hereof. Revance disclaims any obligation to update these forward-looking statements.

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