March 10, 2014

Alexion Revises Upward 2014 Financial Guidance for Revenues and non-GAAP EPS

CHESHIRE, Conn.--(BUSINESS WIRE)-- Alexion Pharmaceuticals, Inc. (NASDAQ:ALXN) today announced that it is revising upward its previously provided 2014 financial guidance for net product sales and non-GAAP earnings per share (EPS).

The Company will record increased revenue in 2014 related to an agreement that brings to conclusion discussions with the French government and which positively impacts prospective reimbursement of Soliris. The agreement also provides reimbursement for shipments of Soliris made prior to January 1, 2014. The agreement follows the 2012 French Transparency Commission designation, with the ASMR 2 rating, of the important medical benefit of Soliris treatment for patients with atypical hemolytic uremic syndrome (aHUS), and includes reimbursement of Soliris for treatment of patients with both paroxysmal nocturnal hemoglobinuria (PNH) and aHUS.

In the first quarter of 2014, the Company will record approximately $88 million of additional net product sales related to reimbursement for product sales in prior years. As a result of this agreement, the Company has also revised upward its 2014 revenue and non-GAAP EPS guidance to reflect its current expectation for additional Soliris net product sales during the remainder of 2014.

The Company is now providing the following upwardly revised 2014 guidance, which includes net product sales related to years prior to 2014 to be recorded in Q1 2014, as well as expectations for subsequent increased revenue during the remainder of 2014:

- 2014 net product revenue guidance is being increased from the prior range of $2.000 to $2.020 billion to the higher range of $2.150 to $2.170 billion, which includes the $88 million in net product sales related to years prior to 2014 to be recorded in Q1 2014.
- 2014 non-GAAP EPS guidance is being increased from the prior range of $3.70 to $3.80 to the higher range of $4.37 to $4.47, which includes 37 cents attributable to net product sales related to years prior to 2014 to be recorded in Q1 2014.

Alexion is reiterating the other elements of its 2014 financial guidance announced in its press release of January 30, 2014.

About Soliris

Soliris is a first-in-class terminal complement inhibitor developed from the laboratory through regulatory approval and commercialization by Alexion. Soliris is approved in the U.S. (2007), European Union (2007), Japan (2010) and other countries as the first and only treatment for patients with paroxysmal nocturnal hemoglobinuria (PNH), a debilitating, ultra-rare and life-threatening blood disorder, characterized by complement-mediated hemolysis (destruction of red blood cells). Soliris is indicated to reduce hemolysis. Soliris is also approved in the U.S. (2011), the European Union (2011), Japan (2013) and other countries as the first and only treatment for patients with atypical hemolytic uremic syndrome (aHUS), a debilitating, ultra-rare and life-threatening genetic disorder characterized by complement-mediated thrombotic microangiopathy, or TMA (blood clots in small vessels). Soliris is indicated to inhibit complement-mediated TMA. The effectiveness of Soliris in aHUS is based on its effects on TMA and renal function. Prospective clinical trials in additional patients, the preliminary results of which were reported at international nephrology and hematology conferences in 2013, are ongoing to confirm the benefit of Soliris in patients with aHUS. Soliris is not indicated for the treatment of patients with Shiga-toxin E. coli-related hemolytic uremic syndrome (STEC-HUS). For the breakthrough innovation in complement inhibition, Alexion and Soliris have received the pharmaceutical industry's highest honors: the 2008 Prix Galien USA Award for Best Biotechnology Product with broad implications for future biomedical research and the 2009 Prix Galien France Award in the category of Drugs for Rare Diseases.

More information including the full U.S. prescribing information on Soliris is available at www.soliris.net.

Important Safety Information

The U.S. product label for Soliris includes a boxed warning: "Life-threatening and fatal meningococcal infections have occurred in patients treated with Soliris. Meningococcal infection may become rapidly life-threatening or fatal if not recognized and treated early. Comply with the most current Advisory Committee on Immunization Practices (ACIP) recommendations for meningococcal vaccination in patients with complement deficiencies. Immunize patients with a meningococcal vaccine at least two weeks prior to administering the first dose of Soliris, unless the risks of delaying Soliris therapy outweigh the risk of developing a meningococcal infection. (See Serious Meningococcal Infections (5.1) for additional guidance on the management of meningococcal infection.) Monitor patients for early signs of meningococcal infections and evaluate immediately if infection is

suspected. Soliris is available only through a restricted program under a Risk Evaluation and Mitigation Strategy (REMS). Under the Soliris REMS, prescribers must enroll in the program. Enrollment in the Soliris REMS program and additional information are available by telephone: 1-888-soliris (1-888-765-4747)."

In patients with PNH, the most frequently reported adverse events observed with Soliris treatment in clinical studies were headache, nasopharyngitis (runny nose), back pain and nausea. Soliris treatment of patients with PNH should not alter anticoagulant management because the effect of withdrawal of anticoagulant therapy during Soliris treatment has not been established. In patients with aHUS, the most frequently reported adverse events observed with Soliris treatment in clinical studies were hypertension, upper respiratory tract infection, diarrhea, headache, anemia, vomiting, nausea, urinary tract infection, and leukopenia. Please see full prescribing information for Soliris, including boxed WARNING regarding risk of serious meningococcal infection.

About Alexion

Alexion is a biopharmaceutical company focused on serving patients with severe and rare disorders through the innovation, development and commercialization of life-transforming therapeutic products. Alexion is the global leader in complement inhibition and has developed and markets Soliris® (eculizumab) as a treatment for patients with PNH and aHUS, two debilitating, ultra-rare and life-threatening disorders caused by chronic uncontrolled complement activation. Soliris is currently approved in nearly 50 countries for the treatment of PNH, and in the United States, European Union, Japan and other countries for the treatment of aHUS. Alexion is evaluating other potential indications for Soliris in additional severe and ultra-rare disorders beyond PNH and aHUS, and is developing other highly innovative biotechnology product candidates across multiple therapeutic areas. This press release and further information about Alexion can be found at: www.alexionpharma.com.

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This news release contains forward-looking statements, including statements related to guidance regarding anticipated financial results for 2014 and anticipated revenues resulting from ongoing commercial operations in France and an agreement with the reimbursement authorities in that country. Forward-looking statements are subject to factors that may cause Alexion's results and plans to differ from those expected, including for example, decisions of regulatory authorities regarding marketing approval or material limitations on the marketing of Soliris for PNH and aHUS and other potential indications, delays, interruptions or failures in the manufacture and supply of Soliris and our product candidates, failure to address the issues raised by the FDA in the Warning Letter received by Alexion in March 2013, the possibility that current results of commercialization are not predictive of future rates of adoption of Soliris in PNH, aHUS or other diseases, the risk that estimates regarding the number of patients with PNH, aHUS or other diseases are inaccurate, the risk that third party payors (including governmental agencies) will not reimburse or continue to reimburse for the use of Soliris at acceptable rates or at all, and a variety of other risks set forth from time to time in Alexion's filings with the US Securities and Exchange Commission, including but not limited to the risks discussed in Alexion's Quarterly Report on Form 10-K for the period ended December 31, 2013 and in our other filings with the US Securities and Exchange Commission. Alexion does not intend to update any of these forward-looking statements to reflect events or circumstances after the date hereof, except when a duty arises under law.

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Source: Alexion Pharmaceuticals, Inc.

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