



February 7, 2013

Alexion Recommends Rejection of Mini-Tender Offer by TRC Capital Corporation

CHESHIRE, Conn.--(BUSINESS WIRE)-- Alexion Pharmaceuticals, Inc. (NASDAQ: ALXN) has been notified of an unsolicited "mini-tender" offer by TRC Capital Corporation to purchase up to 1.5 million shares, or approximately 0.77%, of the outstanding Alexion common stock at a price of \$90.50 per share. TRC's offer price represents approximately a 5.06% discount to the closing price of Alexion common stock on February 5, 2013, the last closing price on the day prior to the date of the offer. In addition, TRC's offer is subject to numerous conditions.

Alexion does not endorse TRC's offer and recommends that shareholders reject the offer and do not tender their shares. This offer is a so-called "mini-tender" offer at a price below the current market price for Alexion shares and is subject to numerous conditions. Alexion urges shareholders considering TRC's offer to obtain current market quotations for their shares, review the conditions to the offer, consult with their broker or financial adviser and exercise caution with respect to TRC's offer. Alexion is not associated in any way with TRC, its mini-tender offer or the offer documentation.

According to TRC's current offer documents, Alexion shareholders who have tendered their shares may withdraw their shares at any time prior to 12:01 a.m., New York City time, on Friday, March 8, 2013, the expiration date set forth in the offer documents (unless extended), by following the procedures described in the offer documents.

TRC Capital has made similar mini-tender offers for shares of other companies. Mini-tender offers are designed to seek to acquire less than 5% of a company's outstanding shares, thereby avoiding many disclosure and procedural requirements of the Securities and Exchange Commission (SEC) that apply to offers for more than 5% of a company's outstanding shares. As a result, mini-tender offers do not provide investors with the same level of protections as provided by larger tender offers under United States securities laws.

The SEC has cautioned investors about these offers, noting that "some bidders make mini-tender offers at below-market prices, hoping that they will catch investors off guard if the investors do not compare the offer price to the current market price." The SEC's Investor Tips regarding mini-tender offers may be found on the SEC's website at www.sec.gov/investor/pubs/miniend.htm.

Alexion encourages brokers and dealers, as well as other market participants, to review the SEC's letter regarding broker-dealer mini-tender offer dissemination and disclosures at www.sec.gov/divisions/marketreg/minienders/sia072401.htm.

Alexion requests that a copy of this press release be included with all distributions of materials relating to TRC's offer.

About Alexion

Alexion Pharmaceuticals, Inc. is a biopharmaceutical company focused on serving patients with severe and ultra-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 more than 40 countries for the treatment of PNH, and in the United States and the European Union for the treatment of aHUS. Alexion is evaluating other potential indications for Soliris and is developing four other highly innovative biotechnology product candidates. This press release and further information about Alexion Pharmaceuticals, Inc. can be found at: www.alexionpharma.com.

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Alexion Pharmaceuticals, Inc.
Irving Adler, 203-271-8210
Executive Director, Corporate Communications

or

Media:

Alexion Pharmaceuticals, Inc.
Kim Diamond, 203-439-9600
Director, Corporate Communications

or

Investors:
Rx Communications
Rhonda Chiger, 917-322-2569

Source: Alexion Pharmaceuticals, Inc.

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