Revance and Mylan Biosimilar to BOTOX® Program Decision to Extend Beyond April 30, 2020

May 1, 2020

NEWARK, Calif.--(BUSINESS WIRE)--May 1, 2020-- Revance Therapeutics, Inc. (Nasdaq: RVNC), a biotechnology company focused on innovative aesthetic and therapeutic offerings, including its next-generation neuromodulator product, DaxibotulinumtoxinA for Injection (DAXI), today announced that it is continuing discussions with Mylan N.V. (NASDAQ: MYL) regarding whether or not Mylan plans to move forward with the biosimilar to BOTOX® program. As previously disclosed, the expected decision date for Mylan is the later of April 30, 2020 or thirty days from the date that Revance provides Mylan with certain deliverables regarding the program. Revance will issue an update on the path forward for the program once Mylan's decision has been reached.

Mylan and Revance originally signed a collaboration and license agreement in February 2018 for the development and regulatory approval of a biosimilar to BOTOX®, to be followed with commercialization by Mylan in the U.S., Europe and applicable markets throughout the rest of the world. The agreement included an upfront payment of $25 million to Revance.

In September 2019, the companies amended their agreement to include an additional one-time payment of $5 million to Revance in exchange for an extended decision period for Mylan to agree to move forward with a development program. Since that time, Revance has carried out additional characterization work and analysis for the benefit of the program.

About Revance Therapeutics, Inc.

Revance Therapeutics, Inc. is a biotechnology company focused on innovative aesthetic and therapeutic offerings, including its next-generation neuromodulator product, DaxibotulinumtoxinA for Injection. DaxibotulinumtoxinA for Injection combines a proprietary stabilizing peptide excipient with a highly purified botulinum toxin that does not contain human or animal-based components. Revance has successfully completed a Phase 3 program for DaxibotulinumtoxinA for Injection in glabellar (frown) lines and is pursuing U.S. regulatory approval in 2020. Revance is also evaluating DaxibotulinumtoxinA for Injection in the full upper face, including glabellar lines, forehead lines and crow's feet, as well as in three therapeutic indications - cervical dystonia, adult upper limb spasticity and plantar fasciitis. Beyond DaxibotulinumtoxinA for Injection, Revance gained exclusive rights to commercialize TEOXANE SA's Resilient Hyaluronic Acid® (RHA®) line of fillers in the U.S., the first and only range of FDA-approved dermal fillers for correction of dynamic facial wrinkles and folds. Revance has also begun development of a biosimilar to BOTOX®, which would compete in the existing short-acting neuromodulator marketplace. Revance is dedicated to making a difference by transforming patient experiences. For more information or to join our team visit us at www.revance.com.

Forward-Looking Statements

This press release contains forward-looking statements, including statements related to Revance Therapeutics' 2020 financial outlook, expected cash runway and other financial performance, the process and timing of, and ability to complete, current and anticipated future clinical development of our investigational drug product candidates, the initiation, design, timing and results of our clinical studies, including the SAKURA 3 study of DaxibotulinumtoxinA for Injection, Phase 3 program for treatment of cervical dystonia, Phase 2 and other clinical programs for the management of plantar fasciitis and for the treatment of adult upper limb spasticity, and related results and reporting of such results; development of a biosimilar to BOTOX®; results of our non-clinical programs; statements about our business strategy, timeline and other goals and market for our anticipated products, plans and prospects; including our pre-commercialization plans and timing of our potential submission of a BLA filing for DaxibotulinumtoxinA for Injection to treat glabellar (frown) lines and potential regulatory approach and product launch; statements about our ability to obtain, and the timing relating to, regulatory approval with respect to our drug product candidates; statements regarding additional milestone payments through our partnerships, and potential benefits of our drug product candidates and our excipient peptide and other 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, including the risk that clinical trials may not have an effective design or generate positive results; our ability to obtain and maintain regulatory approval of our drug product candidates; 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 annual report on Form 10-K filed February 26, 2020. 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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