Nestlé completes acquisition of Aimmune Therapeutics

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BY NESTLÉ

Nestlé announced today the successful completion of its acquisition of Aimmune Therapeutics, Inc. (Nasdaq: AIMT). Joining Nestlé Health Science (NHSc) as a stand-alone business unit called Aimmune Therapeutics, a Nestlé Health Science company, it will manage NHSc's global pharmaceutical business.

"Nestlé Health Science's acquisition of Aimmune Therapeutics marks an important milestone in our constant pursuit of innovative, science-based nutritional solutions to support healthier lives," said Greg Behar, CEO of NHSc. "Aimmune's PALFORZIA®, the first medication approved for treating peanut allergy, is a game-changer and it's only the beginning. Aimmune's pharmaceutical expertise and infrastructure will complement our existing research and development to further drive growth globally."

Aimmune will continue to be run from Brisbane, California. Andrew Oxtoby has been named as Aimmune's President & CEO, along with a new executive leadership team. Oxtoby was previously Aimmune's Chief Commercial Officer.

The development program for Aimmune -- which consists of the potential use of PALFORZIA in toddlers and adults, multiple clinical development programs in other allergies, and the development of the monoclonal antibody AIMab7195 -- will proceed as planned.

PALFORZIA [Peanut (Arachis hypogaea) Allergen Powder-dnfp] was approved by the U.S. Food and Drug Administration (FDA) in January 2020 as an oral immunotherapy for the mitigation of allergic reactions, including anaphylaxis, that may occur with accidental exposure to peanut in patients aged 4 through 17 years with a confirmed diagnosis of peanut allergy. In Europe, Aimmune's marketing authorization application for AR101 is under review with the European Medicines Agency (EMA), with a decision anticipated in 2020. A Swiss Agency for Therapeutic Products (SwissMedic) review of AR101 also is

ongoing, with a decision expected in 2021.

The previously announced tender offer for all of the outstanding shares of Aimmune common stock, other than shares held by Nestlé and its affiliates, for a price of US$34.50 per share in cash expired as scheduled at midnight, Eastern Time, on October 9, 2020. The minimum tender condition and all of the other conditions to the offer were satisfied and on October 13, 2020, Nestlé through a wholly owned subsidiary (Purchaser), accepted for payment all shares validly tendered and not properly withdrawn.

Following its acceptance of the tendered shares, Nestlé caused Purchaser to merge with Aimmune. As a result of the merger, all Aimmune shares not purchased in the tender offer (other than (i) shares owned by Nestlé or Purchaser, (ii) shares held by Aimmune and (iii) shares as to which the holder thereof has properly exercised appraisal rights under Delaware law) were converted into the right to receive the same US$34.50 per share in cash (without interest and subject to applicable withholding taxes) that would have been paid had such shares been purchased in the tender offer. Aimmune common stock has ceased to be traded on the NASDAQ Global Market.

In the US, PALFORZIA is an oral immunotherapy indicated for the mitigation of allergic reactions, including anaphylaxis, that may occur with accidental exposure to peanut. PALFORZIA is approved for use in patients with a confirmed diagnosis of peanut allergy. Initial Dose Escalation may be administered to patients aged 4 through 17 years. Up-Dosing and Maintenance may be continued in patients 4 years of age and older.

PALFORZIA is to be used in conjunction with a peanut-avoidant diet.

Limitations of Use: Not indicated for the emergency treatment of allergic reactions, including anaphylaxis.

IMPORTANT SAFETY INFORMATION

PALFORZIA can cause anaphylaxis, which may be life threatening and can occur at any time during PALFORZIA therapy.

Prescribe injectable epinephrine, instruct and train patients on its appropriate use, and instruct patients to seek immediate medical care

upon its use.

Do not administer PALFORZIA to patients with uncontrolled asthma.

Dose modifications may be necessary following an anaphylactic reaction.

Observe patients during and after administration of the Initial Dose Escalation and the first dose of each Up-Dosing level, for at least 60 minutes.

PALFORZIA is available only through a restricted program called the PALFORZIA REMS.

PALFORZIA is contraindicated in patients with uncontrolled asthma, or with a history of eosinophilic esophagitis and other eosinophilic gastrointestinal disease.

PALFORZIA can cause anaphylaxis, which may be life threatening. PALFORZIA is available only through a restricted program under a Risk Evaluation and Mitigation Strategy (REMS) called the PALFORZIA REMS because of the risk of anaphylaxis. Only prescribers, healthcare settings, pharmacies, and patients certified and enrolled in the REMS Program can prescribe, receive, dispense or administer PALFORZIA.

Anaphylaxis has been reported during all phases of PALFORZIA dosing, including Maintenance and in subjects who have undergone recommended Up-Dosing and dose modification procedures.

Do not initiate PALFORZIA treatment in a patient who has had severe or life-threatening anaphylaxis within the previous 60 days. PALFORZIA may not be suitable for patients with certain medical conditions that may reduce the ability to survive anaphylaxis, including but not limited to markedly compromised lung function, severe mast cell disorder, or cardiovascular disease. In addition, PALFORZIA may not be suitable for patients taking medications that can inhibit or potentiate the effects of epinephrine.

All Initial Dose Escalation doses and the first dose of each Up-Dosing level must be administered in a certified health care setting.

Patients may be more likely to experience allergic reactions following

PALFORZIA administration in the presence of cofactors such as exercise, hot water exposure, intercurrent illness (e.g., viral infection), or fasting. Other potential cofactors may include menstruation, sleep deprivation, nonsteroidal anti-inflammatory drug use, or uncontrolled asthma. Patients should be proactively counseled about the potential for the increased risk of anaphylaxis in the presence of these cofactors. If possible, adjust the time of dosing to avoid these cofactors. If it is not possible to avoid these cofactors, consider withholding PALFORZIA temporarily.

Uncontrolled asthma is a risk factor for a serious outcome, including death, in anaphylaxis. Ensure patients with asthma have their asthma under control prior to initiation of PALFORZIA.

PALFORZIA should be temporarily withheld if the patient is experiencing an acute asthma exacerbation. Following resolution of the exacerbation, resumption of PALFORZIA should be undertaken cautiously. Re-evaluate patients who have recurrent asthma exacerbations and consider discontinuation of PALFORZIA.

Eosinophilic Gastrointestinal Disease

Discontinue PALFORZIA and consider a diagnosis of eosinophilic esophagitis in patients who experience severe or persistent gastrointestinal symptoms, including dysphagia, vomiting, nausea, gastroesophageal reflux, chest pain, or abdominal pain.

Gastrointestinal Adverse Reactions

Gastrointestinal adverse reactions were commonly reported in PALFORZIA-treated subjects, and dose modification should be considered for patients who report these reactions. For severe or persistent gastrointestinal symptoms consider a diagnosis of eosinophilic esophagitis.

The most common adverse events reported in subjects treated with PALFORZIA (incidence ≥ 5% and ≥ 5% than placebo) are abdominal pain, vomiting, nausea, oral pruritus, oral paresthesia, throat irritation, cough, rhinorrhea, sneezing, throat tightness, wheezing, dyspnea, pruritus, urticaria, anaphylactic reaction, and ear pruritus.

Please see full Prescribing Information, including Boxed WARNING, and Medication Guide at www.PALFORZIA.com.

For more information about PALFORZIA, please call 1-844-PALFORZ (1-844-725-3679) or visit www.PALFORZIA.com.

About Nestlé Health Science

Nestlé Health Science (NHSc), a globally managed business unit of Nestlé, is a recognized leader in the field of nutritional science. At NHSc we are committed to empowering healthier lives through nutrition for consumers, patients and their healthcare partners. We offer an extensive consumer health portfolio of industry-leading medical nutrition, consumer and VMS brands that are science-based solutions covering all facets of health from prevention, to maintenance, all the way through to treatment. NHSc is redefining the way we approach the management of health in several key areas such as pediatric health, allergy, acute care, oncology, metabolic health, healthy aging, gastrointestinal health, and inborn errors of metabolism. Headquartered in Switzerland, NHSc employs over 5,000 people around the world who are committed to making a difference in people's lives, for a healthier today and tomorrow. www.nestlehealthscience.com

Aimmune Therapeutics, Inc. is a biopharmaceutical company that aspires to become the global leader in developing curative therapies and solutions for patients with food allergies. With a mission to improve the lives of people with food allergies, Aimmune is developing and commercializing oral treatments for potentially life-threatening food allergies. The Company's Characterized Oral Desensitization ImmunoTherapy (CODIT™) approach is intended to provide meaningful levels of protection against allergic reactions resulting from accidental exposure to food allergens by desensitizing patients with defined, precise amounts of key allergens. Aimmune has one FDA-approved medicine for peanut allergy and other investigational therapies in development to treat other food allergies. For more information, please visit www.aimmune.com.

Christoph Meier Tel.: +41 21 924 2200

Jacquelyn Campo Tel.: +41 78 752 9961

Luca Borlini Tel.: +41 21 924 3509

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