



genzyme

Peter Wirth
Executive Vice President

November 18, 2009

Forward-Looking Statement

This presentation contains forward-looking statements regarding Genzyme's financial outlook and business plans and strategies, including without limitation our:

- 2009 Cerezyme and Fabrazyme revenue guidance;
- estimated timing for shipping newly-produced Fabrazyme and Cerezyme;
- estimated dose conservation period;
- estimated timing for meeting global demand for Fabrazyme and Cerezyme;
- plans for resolving our manufacturing issues, including implementing additional prevention and containment measures in Allston and the timing thereof;
- forecasted revenue CAGR through 2009;
- plans to advance our late stage pipeline, including clinical development and regulatory approval plans and timetables for Genz-112638, alemtuzumab for MS, and mipomersen;
- plans for increasing LSD manufacturing capacity by 60% and the timing thereof; and
- plans for Myozyme/Lumizyme production and supply and the timing thereof.

These statements are subject to risks and uncertainties that could cause actual results to differ materially from those forecasted. These risks and uncertainties include, among others,:

- that production of Fabrazyme and Cerezyme does not continue as planned due to any reason, including bacterial or viral contamination, mechanical failures, cell growth at lower than expected levels, fill/finish inefficiencies, and regulatory issues;
- that Fabrazyme dose conservation guidelines are not developed or adopted as anticipated;
- that Genzyme is not able to recognize revenue from sales of all Fabrazyme produced in December during December;
- that Genzyme is not able to successfully complete clinical development and obtain regulatory approvals of its product candidates within anticipated timeframes, including Genz-112638, alemtuzumab-MS, and mipomersen;
- that the FDA does not approve Myozyme/Lumizyme produced at the 2000L scale in Allston and the 4000L scale in Belgium or does not give such approval on expected timetable;
- that Genzyme cannot obtain and maintain regulatory approvals for its products and manufacturing facilities, including due to the issues identified by the FDA and EMEA;
- that Genzyme cannot successfully compete against competitive products and maintain or grow market share;
- that Genzyme cannot manufacture its products, including its LSD therapies, in a timely and cost effective manner and in sufficient quantities to meet demand;
- the risks and uncertainties described in Genzyme's SEC reports filed under the Securities Exchange Act of 1934, including the factors discussed under the caption "Risk Factors" in Genzyme's Quarterly Report on Form 10-Q for the quarter ended June 30, 2009.

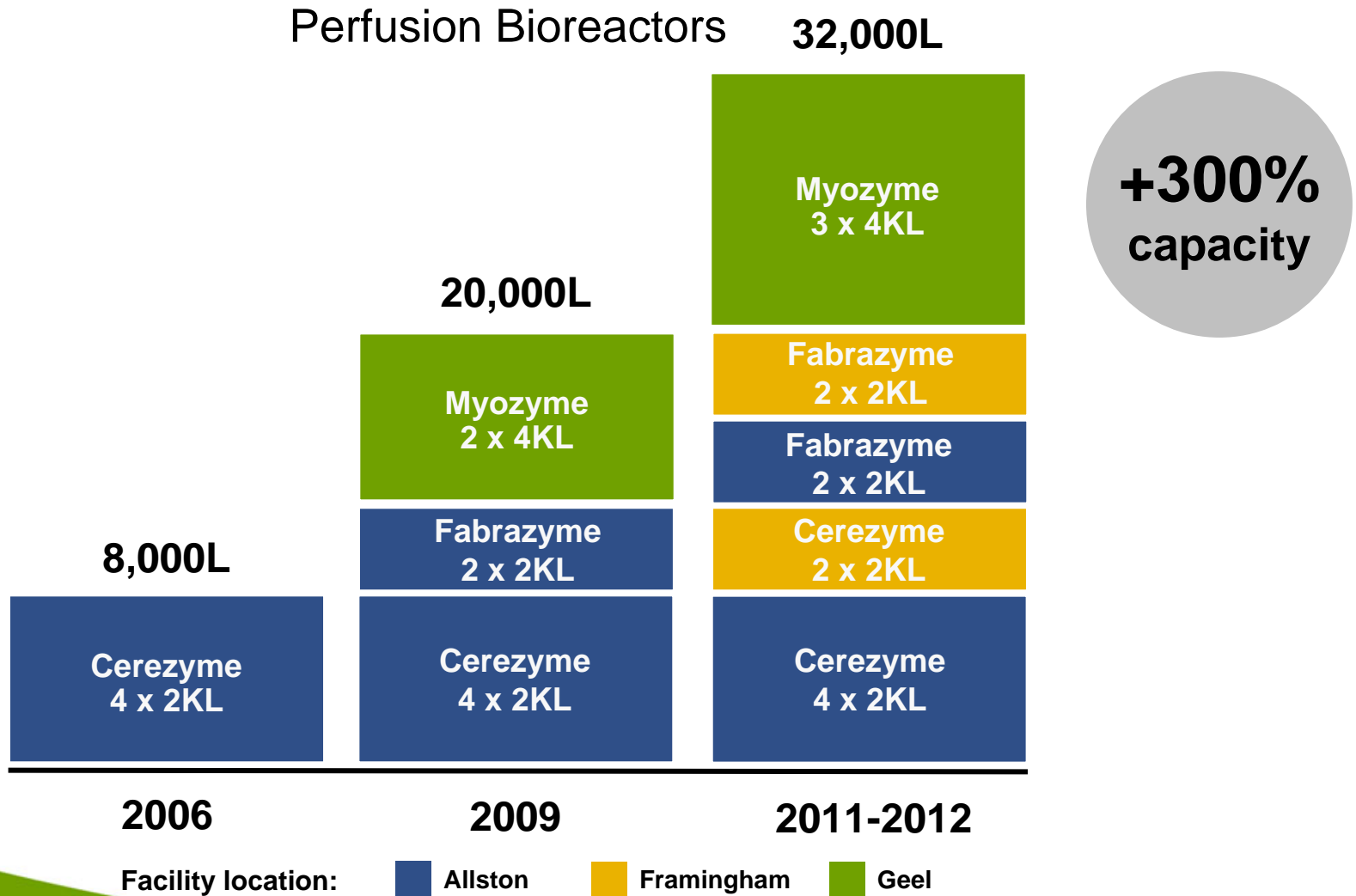
Genzyme cautions investors not to place substantial reliance on the forward-looking statements contained in this presentation. These statements speak only as of today and Genzyme undertakes no obligation to update or revise the statements.

Allston Facility: Where Are We?

- Re-inspection completed Nov. 13
- Received 483 with observations
 - majority related to fill / finish capabilities
- 3 pronged strategy to address issues
 - continue fill / finish with additional controls
 - move fill / finish to Waterford and CMO
 - update fill / finish at Allston
- New shipment of Cerezyme in late Nov.
 - Anticipate fully supplying market by Q1:10
- New shipment of Fabrazyme in late Dec.
 - evaluating timeline to fully supply the market



Increasing Manufacturing Capacity 4x from '06 to '12



Alglucosidase alfa (Lumizyme) Update

- Received a Complete Response letter on Nov. 13
 - FDA stated satisfactory resolution of Allston manufacturing deficiencies required prior to 2KL approval
- Will meet with FDA to discuss route to approval
- Will communicate filing strategy when determined



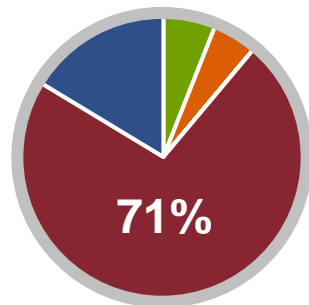
Rebuilding for a Stronger Future

- Resolving our manufacturing issues
 - implementing strategy to update fill / finish capabilities at Allston
 - developing a remediation plan to address observations in 483
 - production resumed: Cerezyme to ship end of Nov., Fabrazyme end of Dec.
- Strengthening our position
 - consultant group of manufacturing experts
 - enhancing our leadership team
- Increasing total perfusion and filling capacity 4x by 2012
 - provides capacity for future growth
 - redundant manufacturing capabilities lowers risk and provides flexibility

Diversified Revenue with Balanced Sales Growth

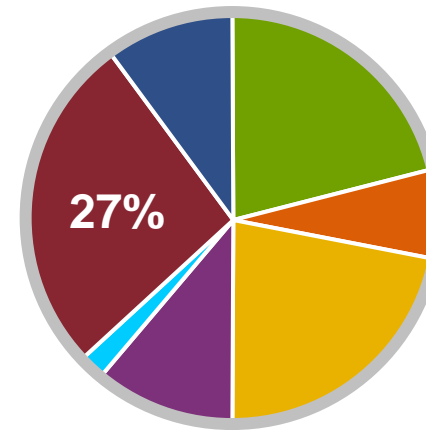
Revenue by Product

2000



\$752 M

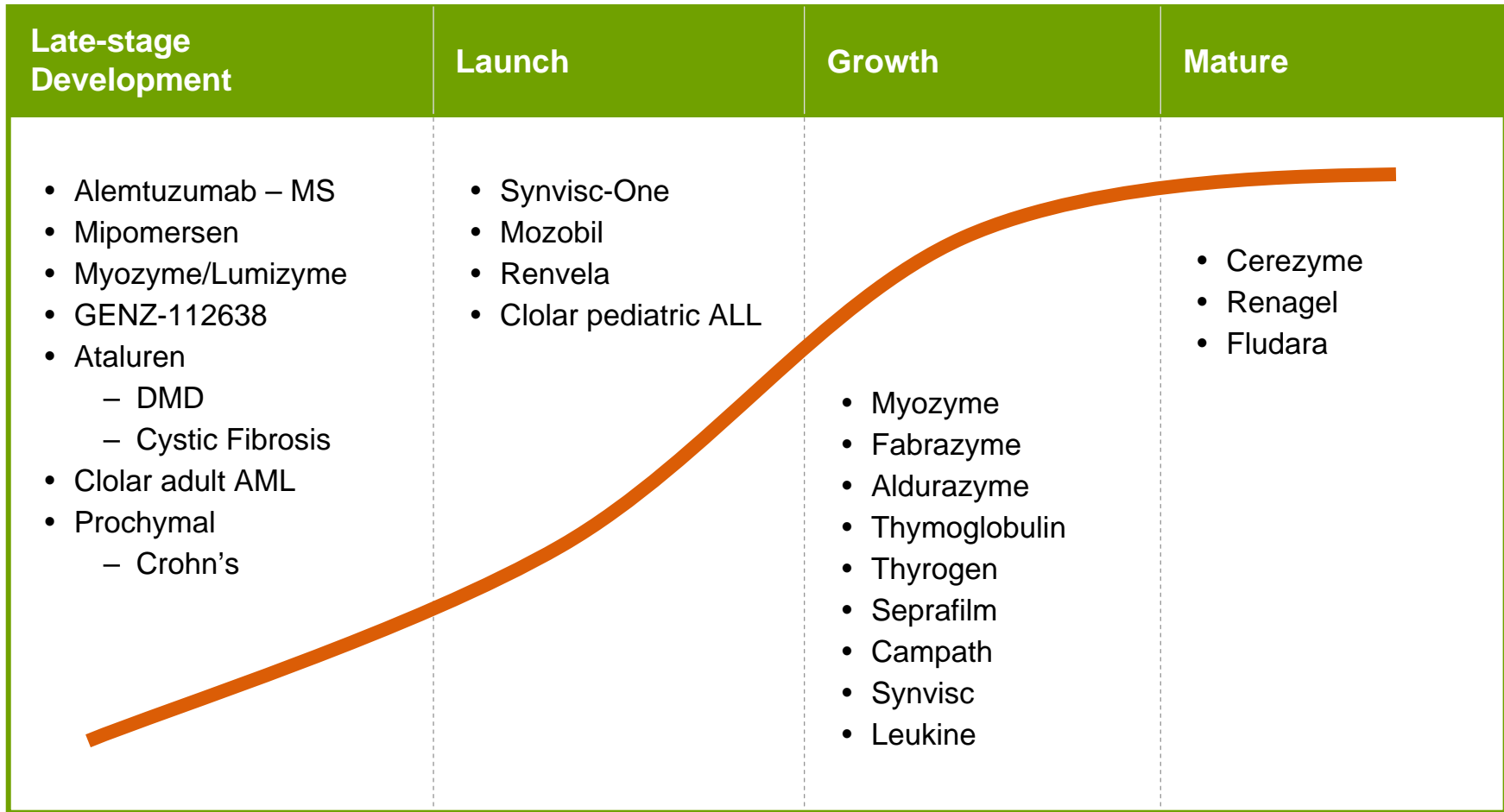
2008



\$4.6 B

- Cardiometabolic & Renal
- Other Genetic Diseases
- Hematologic Oncology
- Biosurgery
- Cerezyme®
- Other: Genetics / Diagnostics
- All Other

Balanced Product Life Cycle



SUMMARY:

Back On-Track to Deliver Sustainable Growth

- Focused on executing on existing businesses and programs
- Advancing late-stage pipeline
 - Alemtuzumab for multiple sclerosis
 - Mipomersen for severe hypercholesterolemia
 - GENZ-112638 for Gaucher disease
 - Ataluren for Duchenne muscular dystrophy & cystic fibrosis
- Launching new products
 - Synvisc-One accounts for >50% of US Synvisc volume
 - Mozobil global launch underway
 - Renvela in EU





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