

REPLIGEN CORP
Form DEF 14A
April 21, 2017
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UNITED STATES
SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

SCHEDULE 14A

(Rule 14a-101)

Information Required in Proxy Statement

Schedule 14A Information

Proxy Statement Pursuant to Section 14(a) of the
Securities Exchange Act of 1934

Filed by the Registrant

Filed by a Party other than the Registrant

Check the appropriate box:

Preliminary Proxy Statement

Confidential, for Use of the Commission

Only (as permitted by Rule 14a-6(e)(2))

Definitive Proxy Statement

Definitive Additional Materials

Soliciting Material Pursuant to §240.14a-12

REPLIGEN CORPORATION

(Name of Registrant as Specified in its Charter)

(Name of Person(s) Filing Proxy Statement, if other than the Registrant)

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(4) Date Filed:

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REPLIGEN CORPORATION

Notice of Annual Meeting of Stockholders

May 18, 2017

To the Stockholders:

The Annual Meeting of our Stockholders will be held on Thursday, May 18, 2017 at 12:00 p.m. EDT at Repligen Corporation's headquarters located at 41 Seyon Street, Building 1, Suite 100, Waltham, Massachusetts 02453 (see directions attached as Appendix A to the proxy statement) for the following purposes:

1. To elect seven directors, nominated by the Board of Directors, as more fully described in the accompanying Proxy Statement;
2. To ratify the selection of Ernst & Young LLP as independent registered public accountants for the fiscal year ending December 31, 2017;
3. To consider and act upon an advisory vote on the compensation of our named executive officers;
4. To consider and act upon an advisory vote on the frequency of future advisory votes on the compensation of our named executive officers;
5. To approve an amendment to our by-laws to adopt majority voting in uncontested director elections;
6. To approve an amendment to our by-laws to adopt advance notice procedures for director nominations and stockholder proposals;
7. To approve an amendment to our by-laws to permit the Board of Directors to amend the by-laws; and
8. To consider and act upon any other business which may properly come before the meeting.

The Board of Directors has fixed the close of business on March 30, 2017 as the record date for the meeting. All stockholders of record on that date are entitled to notice of and to vote at the meeting.

Whether or not you plan to attend the meeting, please complete and return the enclosed proxy in the envelope provided *or* vote by telephone *or* the Internet pursuant to instructions provided with the proxy. Stockholders of record as of March 30, 2017 are encouraged and cordially invited to attend the 2017 Annual Meeting of Stockholders (see directions attached as Appendix A to the proxy statement).

By Order of the Board of Directors

Jon K. Snodgres
Secretary

Waltham, Massachusetts

April 21, 2017

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REPLIGEN CORPORATION

PROXY STATEMENT

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GENERAL INFORMATION

This Proxy Statement is furnished in connection with the solicitation of proxies by the Board of Directors (the Board of Directors, or the Board) of Repligen Corporation (Repligen, or the Company), for use at the Annual Meeting of Stockholders, or the Annual Meeting, to be held on Thursday, May 18, 2017 (the Annual Meeting) at the time and place set forth in the Notice of Annual Meeting, and at any adjournment or postponement thereof.

Repligen's Annual Report to Stockholders, containing financial statements for the fiscal year ended December 31, 2016, is being provided together with this proxy statement to all stockholders entitled to vote at the Annual Meeting. It is anticipated that this proxy statement and the accompanying proxy will be first sent or given to stockholders on or about April 21, 2017.

Voting

Stockholders may vote in person or by proxy by completing, signing, dating and returning the accompanying proxy card or by voting by telephone or via the Internet in accordance with the instructions listed on the proxy card. Execution of a proxy card will not in any way affect a stockholder's right to attend the Annual Meeting and vote in person.

Any proxy given pursuant to this solicitation may be revoked by the person giving it any time before the taking of the vote at the Annual Meeting. Proxies may be revoked by: (1) giving written notice of revocation to the Secretary of Repligen at any time before the taking of the vote at the Annual Meeting; (2) duly executing a later-dated proxy card relating to the same shares and delivering it to the Secretary of Repligen or by telephone or the Internet, in accordance with the instructions listed on the proxy card; or (3) attending the Annual Meeting and voting in person (although attendance at the Annual Meeting will not in and of itself constitute a revocation of a proxy). For those stockholders who submit a proxy by telephone or the Internet, the date on which the proxy is submitted in accordance with the instructions listed on the proxy card is deemed to be the date of the proxy. Any written notice of revocation or subsequent proxy should be sent so as to be delivered to Repligen Corporation, Attention: Secretary, 41 Seyon Street, Building #1, Suite 100, Waltham, Massachusetts 02453, at or before the taking of the vote at the Annual Meeting.

Each of the persons named as attorneys-in-fact on the proxy cards is a director, officer and/or employee of Repligen. All properly executed proxy cards returned in time to be counted at the Annual Meeting will be voted as stated below under the heading Voting Procedures. Any stockholder submitting a proxy has the right to withhold authority to vote for any individual nominee to the Board of Directors by writing that nominee's number on the space provided on the proxy card, checking the box next to the name of such individual if voting by proxy via the Internet or, if using the telephone to vote by proxy, by following the verbal instructions for entering the two digit number appearing on the proxy card immediately before the name of such individual. Where a choice has been specified on the proxy with respect to a matter, the shares represented by the proxy will be voted in accordance with such specifications. If a validly executed proxy card is returned without indicating how the shares should be voted on a matter, such proxies will be voted FOR election of the director nominees; FOR ratification of the appointment of the independent registered public accountants; FOR the approval, on an advisory basis, of the compensation of our named executive officers; FOR every 1 year on the advisory vote on the frequency of future advisory votes on the compensation of our named executive officers; FOR approval of an amendment to our by-laws to adopt majority voting in uncontested director elections; FOR approval of an amendment to our by-laws to adopt advance notice procedures for director nominations and stockholder proposals; and FOR approval of an amendment to our by-laws to permit to board of directors to amend the by-laws.

Other than (i) the election of directors, (ii) the ratification of Ernst & Young LLP, (iii) the advisory vote regarding the compensation of our named executive officers, (iv) the advisory vote on the frequency of future

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advisory votes on the compensation of our named executive officers, (v) approval of an amendment to our by-laws to adopt majority voting in uncontested director elections, (vi) approval of an amendment to our by-laws to adopt advance notice procedures for director nominations and stockholder proposals, and (vii) approval of an amendment to our by-laws to permit the board of directors to amend the by-laws, the Board knows of no other matters to be presented at the Annual Meeting. If any other matter should be properly presented at the Annual Meeting upon which a vote may be taken, shares represented by all proxies received by the Board will be voted with respect thereto in accordance with the judgment of the persons named as attorneys-in-fact in the proxies.

Important Notice Regarding the Availability of Proxy Materials for the Annual Meeting to be Held on May 18, 2017

The Company's Annual Report for the Fiscal Year Ended December 31, 2016 and this Proxy Statement will be available at www.proxyvote.com.

Voting Procedures

The representation, in person or by proxy, of at least a majority of the outstanding shares of Repligen Common Stock entitled to vote at the Annual Meeting is necessary to constitute a quorum for the transaction of business. Shares represented by proxies pursuant to which votes have been withheld from any nominee for director, or which contain one or more abstentions or broker non-votes, are counted as present or represented for purposes of determining the presence or absence of a quorum for the Annual Meeting. A broker non-vote occurs when a broker or other nominee holding shares for a beneficial owner votes on one proposal, but does not vote on another proposal because, with respect to such other proposal, the broker does not have discretionary voting power and has not received instructions from the beneficial owner. Broker non-votes are not considered voted for the particular matter. If a stockholder holds shares in street-name through a broker or other nominee, absent voting instructions from the stockholder, such shares will not be counted as voting and will have no effect on those proposals, other than proposal 2, requiring approval by a majority of the votes cast, and will have the same effect as if you voted against Proposals 5, 6 and 7. Proposal 2 to ratify the appointment of the Company's independent registered public accounting firm is a routine matter for which a broker does not need voting instruction in order to vote a stockholder's shares.

Election of Directors. In accordance with our by-laws, directors are elected by a plurality of the votes cast, in person or by proxy, at the Annual Meeting. The seven nominees who receive the highest number of affirmative votes of the shares present or represented and voting on the election of directors at the Annual Meeting will be elected to the Board. Shares present or represented and not so marked as to withhold authority to vote for a particular nominee will be voted in favor of a particular nominee and will be counted toward such nominee's achievement of a plurality. Shares present at the Annual Meeting or represented by proxy where the stockholder properly withholds authority to vote for such nominee in accordance with the proxy instructions and broker non-votes will not be counted toward such nominee's achievement of plurality and will have no effect on the election of director nominees.

Ratification of Independent Accountants. For the ratification of the appointment of Ernst & Young LLP as the Company's independent registered public accounting firm for the fiscal year ending December 31, 2017, an affirmative vote of a majority of the shares present, in person or represented by proxy, and voting on such matter is required for approval. Abstentions and broker non-votes are included in the number of shares present or represented and voting but are not considered votes cast on the matter, and therefore will have no effect on the outcome of this proposal.

Advisory Vote on the Compensation of our Named Executive Officers. For the advisory vote on the compensation of our named executive officers, the affirmative vote of the majority of shares present, in person or represented by proxy, and voting on that matter is required for approval. Abstentions and broker non-votes are included in the number of shares present or represented and voting but are not considered votes cast on the matter, and therefore will have no effect on the outcome of this proposal.

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Advisory Vote on the Frequency of Future Advisory Votes on the Compensation of our Named Executive Officers. For the advisory vote on the frequency of future advisory votes on the compensation of our named executive officers stockholders may vote 1 Year , 2 Years , 3 Years , or abstain from voting on this proposal. Assuming a quorum is present, the option that receives the most votes to be the option selected by the stockholders. Abstentions and broker non-votes are not counted for the advisory vote on frequency of advisory votes on the Company's executive compensation and, therefore, will have no effect on the outcome of the proposal.

Amendments to the Amended and Restated By-laws of the Company. For the approval of each of the amendments to the Company's amended and restated by-laws (i) to adopt majority voting in uncontested director elections, (ii) to adopt advance notice procedures for director nominations and stockholder proposals, and (iii) to permit the board of directors to amend the by-laws, the affirmative vote of the majority of the outstanding shares entitled to vote on such matter is required for approval. Abstentions and broker non-votes will have the same effect as if you voted against such proposal.

Other Matters. The Board knows of no other matters to be presented at the Annual Meeting. If any other matter should be properly presented at the Annual Meeting upon which a vote may be taken, the persons named on the enclosed proxy card will have discretionary authority to vote the shares represented by such proxies in accordance with their best judgment.

Solicitation of Proxies

The cost of solicitation will be borne by Repligen and, in addition to directly soliciting stockholders by mail, Repligen may request banks and brokers to solicit their customers who have stock of Repligen registered in the name of the nominee and, if so, will reimburse such banks and brokers for their reasonable out-of-pocket costs. Solicitation by officers and employees of Repligen may also be made of some stockholders in person or by mail or telephone following the original solicitation. Repligen has retained Innisfree M&A Incorporated to aid in soliciting proxies and advise on certain matters relating to the annual meeting for a fee estimated not to exceed \$20,000.

Record Date and Voting Securities

Only stockholders of record as of March 30, 2017, or the Record Date, are entitled to notice of and to vote at the Annual Meeting and any adjournments or postponements thereof. As of the Record Date, the Company had 34,076,544 shares of common stock with a par value of \$0.01, or the Common Stock, outstanding and entitled to vote. Each outstanding share of Common Stock entitles the record holder to one vote.

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The following table sets forth certain information regarding beneficial ownership of shares of Repligen's Common Stock as of March 30, 2017 (i) by each person who is known by the Company to beneficially own more than 5% of the outstanding shares of Common Stock; (ii) by each director or nominee of the Company; (iii) by each named executive officer of the Company and (iv) by all directors and executive officers of Repligen as a group. The business address of each director and executive officer is Repligen Corporation, 41 Seyon Street, Building #1, Suite 100, Waltham, Massachusetts 02453.

Beneficial Owner	Amount and Nature of Beneficial Ownership (1)	Percent of Class (2)
BlackRock, Inc. (3)	4,373,541	12.8%
OppenheimerFunds, Inc. (4)	1,940,970	5.7%
Tony J. Hunt (5)	101,036	*
Howard Benjamin (6)	24,749	*
James R. Rusche (7)	183,614	*
Jon K. Snodgres (8)	20,419	*
Karen A. Dawes (9)	167,347	*
Nicolas M. Barthelemy (10)	24,140	*
Glenn L. Cooper (11)	105,148	*
John G. Cox (12)	34,619	*
Glenn P. Muir (13)	13,129	*
Thomas F. Ryan, Jr. (14)	19,668	*
All directors, nominees and executive officers as a group (9 persons) (15)	510,255	1.5%

* Less than one percent

- (1) Beneficial ownership, as such term is used herein, is determined in accordance with Rule 13d-3 promulgated under the Securities Exchange Act of 1934, or the Exchange Act, and includes voting and/or investment power with respect to shares of Common Stock of Repligen. Unless otherwise indicated, the named person possesses sole voting and investment power with respect to the shares. The shares shown include known to us shares that such person has the right to acquire within 60 days of March 30, 2017.
- (2) Percentages of ownership are based upon 34,076,544 shares of Common Stock issued and outstanding as of March 30, 2017. Shares of Common Stock that may be acquired pursuant to options that are exercisable or restricted stock units that will vest within 60 days of March 30, 2017 are deemed outstanding for computing the percentage ownership of the person holding such options, but are not deemed outstanding for the percentage ownership of any other person.
- (3) Based solely on a Schedule 13G/A filed on January 11, 2017 for the December 31, 2016 filing event. BlackRock, Inc.'s business address is 55 East 52nd Street, New York, NY 10055. BlackRock, Inc. has sole voting power with respect to 4,303,592 shares and sole dispositive power with respect to 4,373,541 shares.
- (4) Based solely on a Schedule 13G/A filed on February 6, 2017 for the December 31, 2016 filing event. OppenheimerFunds, Inc.'s business address is 2 World Financial Center, 225 Liberty Street, New York, NY 10281. OppenheimerFunds, Inc. has sole voting power and sole dispositive power with respect to 1,940,970 shares.
- (5) Includes 77,808 shares issuable pursuant to stock options which are exercisable within 60 days of March 30, 2017 and 5,000 restricted stock units which will vest within 60 days of March 30, 2017.
- (6) Includes 1,850 shares issuable pursuant to stock options which are exercisable within 60 days of March 30, 2017.
- (7) Includes 9,700 shares held in a Uniform Trusts for Minors account by Mr. Rusche for his daughter, as to which he disclaims beneficial ownership.
- (8) Includes 12,757 shares issuable pursuant to stock options which are exercisable within 60 days of March 30, 2017.

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- (9) Includes 90,104 shares issuable pursuant to stock options which are exercisable within 60 days of March 30, 2017 and 6,505 restricted stock units which will vest within 60 days of March 30, 2017.
- (10) Includes 21,358 shares issuable pursuant to stock options which are exercisable within 60 days of March 30, 2017 and 1,763 restricted stock units which will vest within 60 days of March 30, 2017.
- (11) Includes 68,054 shares issuable pursuant to stock options which are exercisable within 60 days of March 30, 2017 and 1,763 restricted stock units which will vest within 60 days of March 30, 2017.
- (12) Includes 30,998 shares issuable pursuant to stock options which are exercisable within 60 days of March 30, 2017 and 1,763 restricted stock units which will vest within 60 days of March 30, 2017.
- (13) Includes 11,366 shares issuable pursuant to stock options which are exercisable within 60 days of March 30, 2017 and 1,763 restricted stock units which will vest within 60 days of March 30, 2017.
- (14) Includes 10,054 shares issuable pursuant to stock options which are exercisable within 60 days of March 30, 2017 and 1,763 restricted stock units which will vest within 60 days of March 30, 2017.
- (15) Includes 324,349 shares issuable pursuant to stock options which are exercisable within 60 days of March 30, 2017 and 20,320 restricted stock units which will vest within 60 days of March 30, 2017.

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SECTION 16(a) BENEFICIAL OWNERSHIP REPORTING COMPLIANCE

Section 16(a) of the Exchange Act requires Repligen's directors, officers, and holders of more than ten percent of Repligen's Common Stock, or collectively, Reporting Persons, to file with the United States Securities and Exchange Commission, or the SEC, initial reports of ownership and reports of changes in ownership of Common Stock of Repligen. Such Reporting Persons are required by SEC regulations to furnish Repligen with copies of all Section 16(a) reports they file. Based on its review of the copies of such filings received by it with respect to the fiscal year ended December 31, 2016, the Company believes that all required persons complied with all Section 16(a) filing requirements.

Table of Contents**ITEM 1****ELECTION OF DIRECTORS**

There are seven nominees for director, all of whom are current directors of Repligen that have been nominated by the Nominating and Corporate Governance Committee and the Board for re-election. The authorized number of directors is currently fixed at seven. If elected, each of the director nominees will hold office until the 2018 Annual Meeting of Stockholders and until his or her successor has been duly elected and qualified, or until his or her earlier death, resignation or removal.

	Year First		
Nominee s Name	Elected Director		Position(s) with the Company
Nicolas M. Barthelemy	2014	Director	
Glenn L. Cooper	2009	Director	
John G. Cox	2013	Director	
Karen A. Dawes	2005	Director, Chairperson of the Board	
Tony J. Hunt	2015	President, Chief Executive Officer and Director	
Glenn P. Muir	2015	Director	
Thomas F. Ryan, Jr.	2003	Director	

Shares represented by all proxies received by the Board and not marked or voted so as to withhold authority to vote for any individual director or for any group of directors will be voted (unless one or more nominees are unable or unwilling to serve) for the election of the nominees named above. Proxies may not be voted for a greater number of persons than the number of nominees named. The Board knows of no reason why any nominee should be unable or unwilling to serve, but if any nominee should be unable or unwilling to serve, proxies will be voted or withheld in accordance with the judgment of the persons named as attorneys-in-fact on the proxy cards with respect to the directorship for which that nominee was unable or unwilling to serve.

Proposal 1 relates solely to the election of seven directors nominated by the Company and does not include any other matters relating to the election of directors, including without limitation, the election of directors nominated by any stockholders of the Company.

The Board of Directors unanimously recommends a vote FOR each of the nominees for election as directors of the Company. If authorized proxies are submitted without specifying an affirmative or negative vote on any proposal, the shares represented by such proxies will be voted in favor of the Board of Directors recommendations.

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OCCUPATIONS OF DIRECTORS AND EXECUTIVE OFFICERS

Repligen's executive officers are appointed by, and serve at the discretion of, the Board of Directors. Each executive officer is a full-time employee of Repligen. The directors, including director nominees, and executive officers of Repligen as of March 30, 2017, are as follows:

Name	Age	Positions
Tony J. Hunt	53	President, Chief Executive Officer and Director
Howard Benjamin	57	Vice President, Business Development
Jon K. Snodgres	51	Chief Financial Officer
Nicolas M. Barthelemy (1)(3)	51	Director
Glenn L. Cooper (1)	64	Director
John G. Cox (2)	54	Director
Karen A. Dawes (3)	65	Director, Chairperson of the Board
Glenn P. Muir (1)(2)	58	Director
Thomas F. Ryan, Jr. (2)(3)	75	Director

(1) Member of the Compensation Committee.

(2) Member of the Audit Committee.

(3) Member of the Nominating and Corporate Governance Committee.

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BIOGRAPHICAL INFORMATION

The following paragraphs provide information about our directors and executive officers. The information presented includes information about each of our director's specific experience, qualifications, attributes and skills that led our board of directors to the conclusion that he or she should serve as a director.

Executive Officers

Tony J. Hunt was named President and Chief Executive Officer of Repligen in, and has served on our Board since, May 2015. He joined Repligen in May 2014 as Chief Operating Officer, overseeing commercial and manufacturing operations. Before coming to Repligen, Mr. Hunt was President of Bioproduction at Life Technologies, a global life sciences company which was acquired by Thermo Fisher Scientific in 2014. He joined Life Technologies in 2008, serving as General Manager of Bioproduction Chromatography and Pharma Analytics before being named President of Bioproduction in 2011. From 2000 to 2008, Mr. Hunt was with Applied Biosystems as Senior Director of Pharma Programs where he launched the Pharma Analytics business that in 2008 became a part of the Bioproduction platform at Life Technologies. Mr. Hunt received a B.S. in Microbiology and an M.S. in Biotechnology from University College in Galway, Ireland, and an M.B.A. from Boston University School of Management. Mr. Hunt brings to our Board of Directors his deep understanding of the bioprocessing market.

Jon K. Snodgres joined Repligen in July 2014 as Chief Financial Officer, where he oversees financial operations for the Company. Mr. Snodgres was previously with Maquet Cardiovascular, a medical device company where he served as CFO for five years. At Maquet, in addition to being responsible for the preparation and oversight of the company's financial statements, he was a key participant in growth planning and profit improvement strategies. Mr. Snodgres previously spent eight years with life sciences company Thermo Fisher Scientific in various roles, most recently as Vice President of Finance for the Laboratory Products Group. He began his career in finance at AlliedSignal/Honeywell International. Mr. Snodgres received a B.S. in Business Administration, Finance from Northern Arizona University.

Howard Benjamin, Ph.D. has served as Vice President, Business Development since joining the Company in January 2009. Previously, Dr. Benjamin worked at translational medicine start-ups Leap Technology from March 2007 to December 2008 and Growth Point Sciences from August 2005 to December 2006 in various roles including Vice President, Research and Development. From January 2000 to August 2005, Dr. Benjamin was Vice President, Corporate Development at Daiichi Asubio Medical Research Laboratories and from 1994 to 2000, Dr. Benjamin was Vice President, Discovery Research at Praecis Pharmaceuticals. Dr. Benjamin holds an S.B. in Biology from M.I.T. and a Ph.D. in Molecular Biology from University of California, Berkeley.

Directors

Nicolas M. Barthelemy has served as Director of Repligen since June 2014. Mr. Barthelemy brings over 25 years of industry experience to the director role. Mr. Barthelemy served as President and CEO of bioTheranostics, a molecular diagnostics company, from September 2014 until February 2017. Prior to his tenure at bioTheranostics, he served as President, Global Commercial Operations at Life Technologies, which was acquired by Thermo Fisher Scientific in February 2014. Prior to Life Technologies, Mr. Barthelemy was with Biogen for eight years, most recently as Vice President, Manufacturing and General Manager for the company's manufacturing organization at Research Triangle Park. He began his career with Merck & Co., Inc. as a Senior Project Engineer, Vaccine Technology. Mr. Barthelemy currently serves on the board of directors of Fluidigm. Mr. Barthelemy received an M.S. in Chemical Engineering from the University of California, Berkeley, and an engineering degree from Ecole Supérieure de Physique et Chimie Industrielles, Paris. Mr. Barthelemy's qualifications to sit on the Company's Board of Directors include his extensive experience in the bioprocessing field, including large scale biologics manufacturing and commercialization of consumables used in bioprocessing.

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Glenn L. Cooper, M.D. has served as a director of Repligen since August 2009. Dr. Cooper served as Executive Chairman of Coronado BioSciences, Inc. from 2010 to 2012. Prior to that, Dr. Cooper served as the Chairman and Chief Executive Officer of Indevus Pharmaceuticals, Inc., a specialty pharmaceutical company focused on urology and endocrinology, from 2000 to 2009 and as Chief Executive Officer and Director from 1993 to 2000. Prior to joining Indevus in 1993, Dr. Cooper held numerous executive level positions including President and Chief Executive Officer of Progenitor, Inc., Executive Vice President and Chief Operating Officer of Sphinx Pharmaceuticals Corporation, and various clinical and regulatory positions with Eli Lilly and Company. Dr. Cooper has participated in the development, approval and commercialization of numerous drugs including Prozac[®], Axid[®], Lorabid[®], Ceclor[®], SANCTURA[®], SANCTURA XR[®], Supprelin-LA[®] and Vantas[®]. Dr. Cooper received an M.D. from Tufts University School of Medicine, performed his postdoctoral training in Internal Medicine and Infectious Diseases at the New England Deaconess Hospital and the Massachusetts General Hospital and received a B.A. from Harvard College. Dr. Cooper also serves as the Chairman of the Board of Directors of Lascaux Media, LLC, a privately held company. Dr. Cooper's qualifications to sit on the Board of Directors of the Company include his leadership roles at pharmaceutical companies.

John G. Cox has served as a director of Repligen since November 2013. Mr. Cox is currently the CEO of Bioverativ Inc. Previously, he was the Executive Vice President of Pharmaceutical Operations & Technology at Biogen Inc., a position he held for six years. Mr. Cox has also served as Senior Vice President of Technical Operations, Senior Vice President of Global Manufacturing, Vice President of Manufacturing & General Manager of Biogen's operations in Research Triangle Park, North Carolina, and Director of Manufacturing. Mr. Cox joined Biogen in 2003 as Director of Manufacturing Sciences. Before joining Biogen from 2000 to 2003, Mr. Cox held a number of senior operational roles at Diosynth where he worked in technology transfer, validation and purification. Prior to that, Mr. Cox focused on the same areas at Wyeth LLC from 1993 to 2000. Mr. Cox received a B.S. in cell biology from California State University and an M.A. in Business Administration in Finance degree from the University of Michigan. Mr. Cox's qualifications to sit on the Company's Board of Directors include his extensive experience of biopharmaceutical manufacturing.

Karen A. Dawes, Chairperson of the Board, has served as a director of Repligen since September 2005. She is currently President of Knowledgeable Decisions, LLC, a management consulting firm. Ms. Dawes served from 1999 to 2003 as Senior Vice President and U.S. Business Group Head for Bayer Corporation's U.S. Pharmaceuticals Group. Prior to joining Bayer, she was Senior Vice President, Global Strategic Marketing, at Wyeth, a pharmaceutical company (formerly known as American Home Products), where she held responsibility for worldwide strategic marketing. Ms. Dawes also served as Vice President, Commercial Operations for Genetics Institute, Inc., which was acquired by Wyeth in January 1997, designing and implementing that company's initial commercialization strategy to launch BeneFIX[®] and Neumega[®]. Ms. Dawes began her pharmaceuticals industry career at Pfizer, Inc. where, from 1984 to 1994, she held a number of positions in Marketing, serving most recently as Vice President, Marketing of the Pratt Division. At Pfizer, she directed launches of Glucotrol[®]/Glucotrol XL[®], Zolof[®], and Cardura[®]. Ms. Dawes also serves as a Director of Symbiomix Therapeutics, LLC and Depomed, Inc. Ms. Dawes received a B.A. and M.A. in English from Simmons College and an M.B.A. from Harvard University Graduate School of Business. Ms. Dawes' qualifications to sit on the Company's Board of Directors include her extensive strategic experience in both a managerial and consulting capacity with pharmaceutical companies as well as her considerable commercial background.

Glenn P. Muir has served as a director of Repligen and a member of its Audit Committee since October 2015. Mr. Muir brings over 30 years of experience to the director role, including twenty-six years with Hologic, Inc., a large multi-national medical device and diagnostics company where he most recently served as Chief Financial Officer and Executive Vice President, Finance and Administration. Mr. Muir retired in May 2014 from Hologic, where he helped steer the company's evolution from a venture-backed single product company to a publicly traded diversified organization with over 5,000 employees and \$2.5 billion in revenue. He joined Hologic in 1988 and served as Chief Financial Officer since 1992 and Executive Vice President since 2000. Prior to Hologic, Mr. Muir was with Metallon Engineered Materials Co., a private company where from 1986-1988 he

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held the role of Vice President, Finance. Previously, from 1981-1984, he was a Senior Auditor with Arthur Andersen & Co. Mr. Muir also serves on the boards of medical device company ReWalk Robotics Ltd. and life science company G1 Therapeutics, Inc. Mr. Muir is a Certified Public Accountant with a Bachelors of Business Administration from the University of Massachusetts, Amherst. He also earned an M.S from Bentley University and an M.B.A. from Harvard University. Mr. Muir's qualifications to sit on Repligen's Board of Directors include his extensive experience with integrating strategic acquisitions and leading the financial operations for a global manufacturing and commercial organization.

Thomas F. Ryan Jr. has served as a director of Repligen since September 2003 and is currently a private investor. Mr. Ryan served as the President and Chief Operating Officer of the American Stock Exchange from October 1995 to April 1999. Prior to 1995, he held a variety of positions at the investment banking firm of Kidder, Peabody & Co., Inc., serving as the firm's Chairman in 1995. He holds a B.A. from Boston College and is a graduate of the Boston Latin School. Mr. Ryan is a director for the New York State Independent System Operator and a director for BNY Mellon Asset Management Mutual Funds Board. Mr. Ryan's qualifications to sit on the Company's Board of Directors include his years of experience in the areas of securities trading and investment banking.

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CERTAIN RELATIONSHIPS AND RELATED PERSONS TRANSACTIONS

No family relationship exists among the officers and directors of Repligen. The Audit Committee conducts an appropriate review of all related party transactions for potential conflict of interest situations on an ongoing basis, and the approval of the Audit Committee is required for all such transactions. The term related party transactions shall refer to transactions required to be disclosed by the Company pursuant to Item 404 of Regulation S-K promulgated by the SEC. There were no related party transactions during the fiscal year ended December 31, 2016.

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CORPORATE GOVERNANCE AND BOARD MATTERS

Independence of Members of the Board of Directors

The Board of Directors has determined that each of the directors who has served during the fiscal year ended December 31, 2016 and each of the nominees for director at the Annual Meeting, with the exception of Mr. Hunt, has no material relationship with the Company and is independent within the meaning of the director independence standards of The NASDAQ Stock Market LLC, or NASDAQ. Furthermore, the Board of Directors has determined that each member of the Audit Committee, the Compensation Committee and the Nominating and Corporate Governance Committee of the Board of Directors is independent within the meaning of NASDAQ's director independence standards and that each member of the Audit Committee meets the heightened director independence standards of the SEC for audit committee members.

Board Leadership Structure

The Board is led by its Chairperson, Karen Dawes, who is an independent director. The Board of Directors believes that separating the roles of Chief Executive Officer and Chairperson of the Board is the most appropriate structure for the Company at this time. Having an independent Chairperson ensures that the Chief Executive Officer is accountable for managing the Company in the best interests of stockholders while, at the same time, acknowledging that managing the Board of Directors is a separate and time intensive responsibility. The Board of Directors also believes that having an independent Chairperson can serve to curb conflicts of interests, promote oversight of risk and manage the relationship between the Board of Directors and the Chief Executive Officer.

Executive Sessions

The Board of Directors holds executive sessions of the independent directors at least two times per year preceding or following regularly scheduled in-person meetings of the Board of Directors. Executive sessions do not include any employee directors of the Company, and the Chairperson of the Board is responsible for chairing the executive sessions.

Policies Governing Director Nominations

Director Qualifications

The Nominating and Corporate Governance Committee is responsible for reviewing, from time to time, the appropriate qualities, skills and characteristics desired of Board members in the context of the current make-up of the Board of Directors and selecting or recommending nominees for election as Directors to the Board. This assessment includes consideration of the following minimum qualifications that the Nominating and Corporate Governance Committee believes must be met by all directors:

Directors must be of high ethical character, have no conflict of interest and share the values of the Company as reflected in the Company's Code of Business Conduct and Ethics;

Directors must have reputations, both personal and professional, consistent with the image and reputation of the Company;

Directors must have the ability to exercise sound business judgment;

Directors must have substantial business or professional experience and be able to offer advice and guidance to the Company's management based on that experience; and

A director must have (at a minimum) a bachelor's degree or equivalent degree from an accredited college or university.

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The Nominating and Corporate Governance Committee also considers numerous other qualities, skills and characteristics when evaluating director nominees, such as:

An understanding of and experience in biotechnology and pharmaceutical industries;

An understanding of and experience in accounting oversight and governance, finance and marketing; and

Leadership experience with public companies or other significant organizations.

These factors and others are considered useful by the Board and are reviewed in the context of an assessment of the perceived needs of the Board at a particular point in time.

Neither the Nominating and Corporate Governance Committee nor the Board of Directors has a specific policy with regard to the consideration of diversity in identifying director nominees although they may consider the diversity of background and experience of a director nominee in the context of the overall composition of the Board of Directors at that time. This consideration may focus on diversity of knowledge, skills, experience, geographic location, age, gender, and ethnicity. Generally, the Nominating and Corporate Governance Committee seeks director nominees with the talents and backgrounds that provide the Board of Directors with an appropriate mix of experience, knowledge and skills that will best serve the Company's needs and objectives.

Process for Identifying and Evaluating Director Nominees

The Board of Directors is responsible for selecting and nominating nominees for election as directors but delegates the selection and nomination process to the Nominating and Corporate Governance Committee, with the expectation that other members of the Board of Directors or members of management will be requested to take part in the process as appropriate.

Generally, the Nominating and Corporate Governance Committee identifies candidates for director nominees in consultation with management, through the use of search firms or other advisers, through the recommendations submitted by stockholders or through such other methods as the Nominating and Corporate Governance Committee deems to be helpful in identifying candidates. Once candidates have been identified, the Nominating and Corporate Governance Committee confirms that the candidates meet all of the minimum qualifications for director nominees established by the Nominating and Corporate Governance Committee. The Nominating and Corporate Governance Committee may gather information about the candidates through interviews, questionnaires, background checks, or any other means that the Nominating and Corporate Governance Committee deems to be helpful in the evaluation process. The Nominating and Corporate Governance Committee meets as a group to discuss and evaluate the qualities and skills of each candidate, both on an individual basis and taking into account the overall composition and needs of the Board of Directors. Based on the results of the evaluation process, the Nominating and Corporate Governance Committee recommends candidates for the Board's approval as director nominees for election to the Board of Directors. The Nominating and Corporate Governance Committee also recommends candidates for the Board of Directors' appointment to the committees of the Board of Directors.

Procedures for Recommendation of Nominees by Stockholders

The Nominating and Corporate Governance Committee will consider director candidates who are recommended by the stockholders of the Company. Stockholders, in submitting recommendations to the Nominating and Corporate Governance Committee for director candidates, shall follow the following procedures:

Such recommendation for nomination should be in writing and include the following:

Name and address of the stockholder making the recommendation, as they appear on the Company's books and records, and of such record holder's beneficial owner;

