

Investor Contacts:

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Profile

Genzyme General develops and markets therapeutic products as well as diagnostic products and services. Genzyme General has three therapeutic products on the market, Cerezyme®, Renagel® and Thyrogen®, and a strong pipeline of therapeutic products in development focused on the treatment of genetic disorders and other chronic, debilitating diseases with well-defined patient populations. Genzyme General is a division of the biotechnology company Genzyme Corporation.

Income Statement

(unaudited, in thousands, except per share data)

	THREE MONTHS ENDED		NINE MONTHS ENDED	
	9/30/00	9/30/99	9/30/00	9/30/99
Total Revenues	\$192,165	\$157,669	\$549,485	\$462,640
Genzyme General Net Income	50,973	29,971	160,272	91,389
Allocated Tax Benefits	8,476	8,216	21,849	30,250
Genzyme Surgical Products Net Loss	—	—	—	(27,523) ²
Net Income Allocated to Genzyme General Stock	59,449	38,187	182,121	94,116 ²
Net Income Per Diluted Share	\$ 0.64 ¹	\$ 0.43 ¹	\$ 1.99 ¹	\$ 1.09 ^{1 2}

Balance Sheet

(unaudited, in thousands)

	9/30/00	12/31/99
Cash and Marketable Securities	\$ 691,905	\$ 513,905
Total Assets	1,709,226	1,399,583
Long-Term Debt	273,477	272,622
Total Liabilities	439,322	391,969
Division Equity	\$1,269,904	\$1,007,614

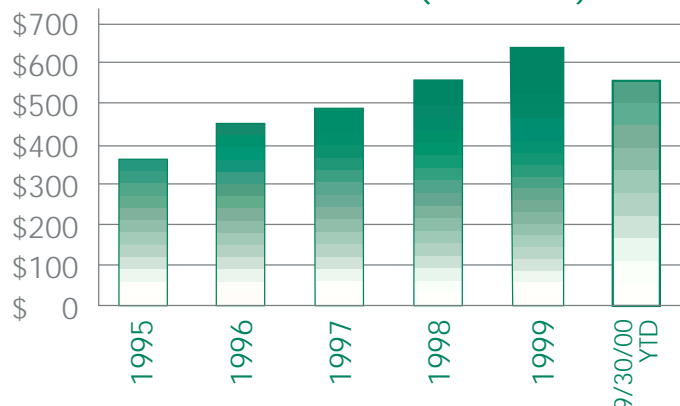
Valuation Statistics

as of December 1, 2000

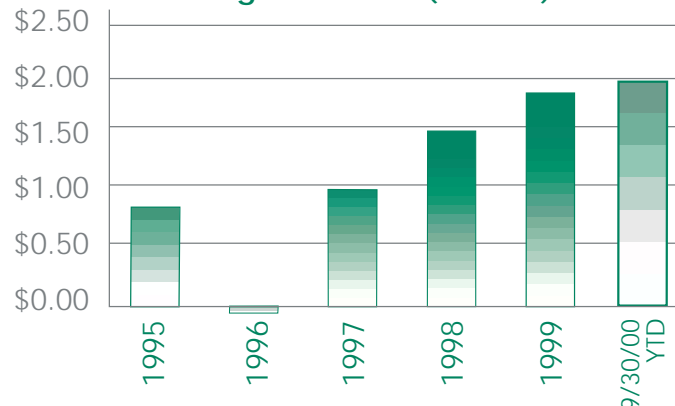
(unaudited)

Price	\$85.813
Shares Outstanding	87.0 million
Market Capitalization	\$7.4 billion
30-Day Average Daily Trading Volume	2,287,139 shares
52-Week Price Range	\$90.75 - \$33.563

Total Revenues (in millions)



Earnings Per Share (diluted)¹



¹ Adjusted weighted average shares and EPS includes the dilutive effect of convertible subordinated notes and debentures allocated to Genzyme General.

² Genzyme Surgical Products Division was created and Surgical Products Stock was issued on June 28, 1999. The previously reported net income allocated to Genzyme General Stock for the nine months ended September 30, 1999 reflected the allocation of losses of the surgical products business prior to June 28, 1999 to the Genzyme Surgical Products Division. For purposes of determining net income per share of Genzyme General Stock, the net income allocated to Genzyme General Stock for the nine months ended September 30, 1999 has been revised to include the net losses of the surgical products business prior to June 28, 1999.

Recent Events

- In December, the U.S. Food and Drug Administration (FDA) completed its review of Genzyme's Biologics License Application for Fabrazyme™, Genzyme's investigational therapy for Fabry disease. As part of the approval process, a Phase 4 study is expected to begin in January 2001.
- In December, Genzyme completed its acquisition of GelTex Pharmaceuticals, Inc. in a stock-and-cash transaction valued at approximately \$1 billion.
- In November, Genzyme Trangenics Corporation announced its intent to re-acquire rights in Europe and the Americas from Genzyme Corporation for recombinant human antithrombin III (rhATIII). These rights had been allocated to Genzyme General.
- In October, Genzyme General presented phase 3 clinical trial results of Fabrazyme™. The pivotal trial's primary endpoint, a complete clearance of the lipid GL-3 from the blood vessels of the kidney, was met with high statistical significance.
- In September, Genzyme formed a broad strategic alliance with Cambridge Antibody Technology to develop and commercialize human monoclonal antibodies against TGF-β. Initial focus will be on a treatment for systemic scleroderma.

Selected Marketed Products and Pipeline

PRODUCT	INDICATION	STATUS	PARTNER
Cerezyme®	Gaucher disease	Marketed	—
Renagel® Capsules and Tablets	Phosphate control for chronic kidney failure	Marketed	—
WelChol™	Hypercholesterolemia	Marketed	Sankyo Pharma
Thyrogen® recombinant human thyroid stimulating hormone	Facilitates diagnosis of thyroid cancer metastases	Marketed	—
Fabrazyme™	Fabry disease	BLA accepted – Phase 4 in 2001	—
Aldurazyme™	Hurler, Hurler-Scheie, Scheie syndrome (MPS-1)	Confirmatory trial underway	BioMarin Pharmaceutical, Inc.
Alpha-glucosidase	Pompe disease	Phase 2/3 in 2001	Pharming Group N.V./ Synpac (North Carolina, Inc.)
NeuroCell™-PD	Parkinson's disease	Phase 2 underway	Diacrin, Inc.
Avonex® (Japan)	Multiple Sclerosis	Pivotal trial underway	Biogen, Inc.
DX-88	Hereditary Angioedema	Phase 2 in 2001	Dyax Corp.
GT160-246 Toxin Binder	<i>C. difficile</i>	Phase 2 in 2001	—
Sphingomyelinase	Niemann-Pick B	Phase 1 in 2001	—
TGF-β	Systemic Scleroderma	Phase 1 in 2001	Cambridge Antibody Technology
Genz-80825 small molecule	Multiple Sclerosis	Phase 1 in 2001	—

Analyst Coverage

Credit Suisse First Boston Corp. (*Alex To*)
 Goldman Sachs (*Meg Malloy*)
 Lehman Brothers Inc. (*Rachel Leheny*)
 Merrill Lynch and Co. (*Eric Hecht*)
 Morgan Stanley Dean Witter (*Caroline Copithorne*)
 Prudential Vector Healthcare (*Peter F. Drake*)
 Robertson Stephens (*Edward Tenthoff*)
 Salomon Smith Barney Inc. (*Meirav Chovav*)
 SG Cowen & Co. (*William Tanner*)
 UBS Warburg (*Ross Taylor*)
 U.S. Bancorp Piper Jaffray (*Mark Augustine*)

Market Makers (Top 10)

Merrill Lynch and Co.
 Salomon Smith Barney Inc.
 Morgan Stanley & Co., Inc.
 Non-registered Market Makers
 Goldman, Sachs & Co.
 Instinet Corporation
 Spear, Leeds & Kellogg
 Bear, Stearns & Co. Inc.
 Island System Corporation
 Credit Suisse First Boston Corp.

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News and other company information also available on Genzyme's web site: <http://www.genzyme.com>