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Forward-looking statements

This document contains forward-looking statements as defined in the Private Securities Litigation Reform Act of 1995, as amended. Forward-looking statements are statements that are not historical facts. These statements include projections and estimates and their underlying assumptions, statements regarding plans, objectives, intentions, and expectations with respect to future financial results, events, operations, services, product development and potential, and statements regarding future performance. Forward-looking statements are generally identified by the words "expects", "anticipates", "believes", "intends", "estimates", "plans" and similar expressions. Although Sanofi's management believes that the expectations reflected in such forward-looking statements are reasonable, investors are cautioned that forward-looking information and statements are subject to various risks and uncertainties, many of which are difficult to predict and generally beyond the control of Sanofi, that could cause actual results and developments to differ materially from those expressed in, or implied or projected by, the forward-looking information and statements. These risks and uncertainties include among other things, the uncertainties inherent in research and development, future clinical data and analysis, including post marketing, decisions by regulatory authorities, such as the FDA or the EMA, regarding whether and when to approve any drug, device or biological application that may be filed for any such product candidates as well as their decisions regarding labelling and other matters that could affect the availability or commercial potential of such product candidates, the fact that product candidates if approved may not be commercially successful, the future approval and commercial success of therapeutic alternatives, Sanofi's ability to benefit from external growth opportunities, to complete related transactions and/or obtain regulatory clearances, risks associated with intellectual property and any related pending or future litigation and the ultimate outcome of such litigation, trends in exchange rates and prevailing interest rates, volatile economic and market conditions, cost containment initiatives and subsequent changes thereto, and the impact that global crises may have on us, our customers, suppliers, vendors, and other business partners, and the financial condition of any one of them, as well as on our employees and on the global economy as a whole. The risks and uncertainties also include the uncertainties discussed or identified in the public filings with the SEC and the AMF made by Sanofi, including those listed under "Risk Factors" and "Cautionary Statement Regarding Forward-Looking Statements" in Sanofi's annual report on Form 20-F for the year ended December 31, 2024.

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2025: *strategic* progress

Strategy

R&D-driven, *AI-powered* biopharmaceutical company committed to *improving people's lives* and *delivering compelling growth*.

Active portfolio management and capital allocation

- Divestment of a controlling stake in Opella and acquisitions of Blueprint, Dynavax[1], and pipeline
- Growing dividend and €5bn share buyback completed

Business

8.7%
growth in sales YTD[2]

€3.9bn
sales YTD of 12 newly launched medicines and vaccines[2]

One
new blockbuster (ALTUVIIIO)[3]

Pipeline

Three new medicines and vaccines launched: Qfitlia (haemophilia), Wayrilz (ITP[4]), Nuvaxovid (COVID-19[5])

Positive data for *key pipeline*

- amlitelimab – AD[6] phase 3
- brivekimig – HS[7] phase 2
- duvakitug – IBD[8] phase 2b
- efdoralprin alfa – AATD[9] phase 2
- vaccines (flu, rabies, RSV[10])

New *phase 3* programs: Wayrilz, lunsekimig, duvakitug, yellow fever

2026 | Continued profitable growth with tangible pipeline news flow

1. The proposed transaction is subject to tender offer, customary closing conditions, etc. Anticipated closing in Q1 2026. 2. All changes at constant exchange rates and/or as reported with results for Q3 and YTD September 30, 2025. 3. Based on annualised sales. 4. Immune thrombocytopenia. 5. Full approval in the US and the EU. 6. Atopic dermatitis. 7. Hidradenitis suppurativa. 8. Inflammatory bowel disease. 9. Alpha-1 antitrypsin deficiency emphysema. 10. Respiratory syncytial virus.

Pipeline: key *mid- and late-stage* development projects

Immunology

amlitelimab	phase 3 AD potential LCM ✓
lunsekimig	phase 2 asthma potential LCM
brivekimig	phase 2a HS potential LCM ✓
duvakitug	phase 2 IBD started phase 3 ✓
balinatunfib	phase 2 potential safe combo ✓
itepekimab	phase 3 COPD* ✓ ✗
SAR449028 (BLU-808)	phase 2 CIndU, CSU
SAR444336 (non-beta IL2)	starting phase 2 MC

Rare diseases/Oncology

Wayrilz	approved ITP (US, EU) potential LCM ✓
elenestinib	phase 3 SM
venglustat	phase 3 GD3, Fabry disease
efdoralprin alfa	phase 2 AATD ✓
Sarclisa	approved 1L, R/R MM submitted SC ✓

Neurology

tolebrutinib	under review SPMS (EU)
frexalimab	phase 3 RRMS, SPMS
riliprubart	phase 3 CIDP potential LCM

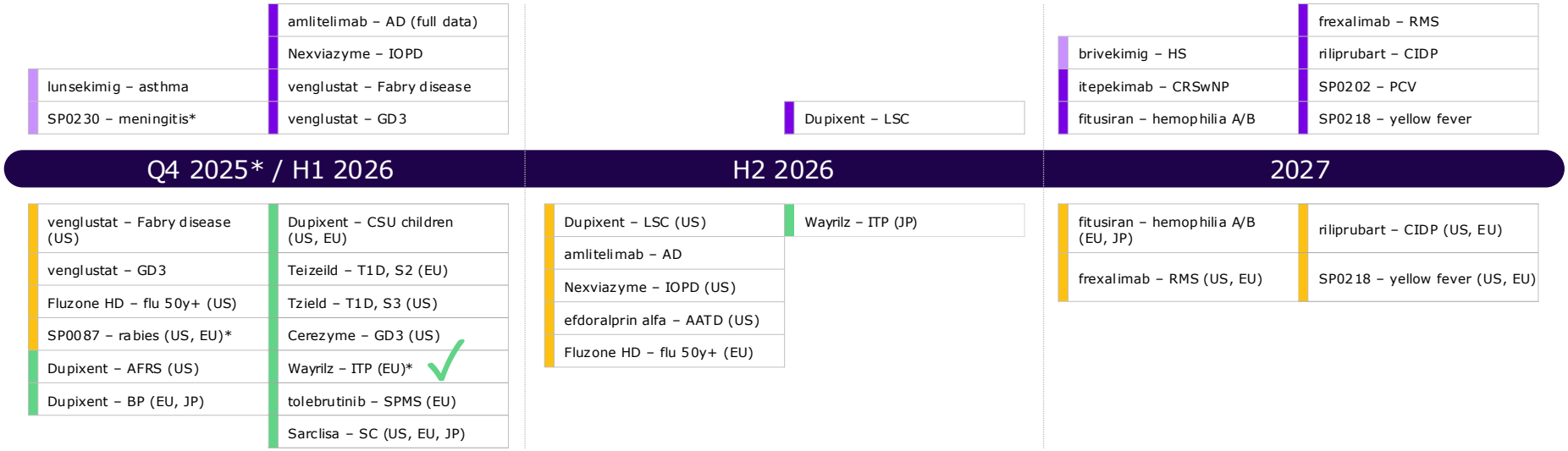
Vaccines

Fluzone HD	phase 3 flu 50 years+ ✓
SP0087	phase 3 rabies ✓
SP0202	phase 3 pneumococcal disease children
SP0218	phase 3 yellow fever
SP0230	phase 2 meningitis
SP0256	phase 2 RSV older adults ✓
SP0289/SP0335	phase 2 flu H5 pandemic

wholly owned with partner

Status as of December 31, 2025. *Itepekimab met the primary endpoint in one of two COPD phase 3 studies. Itepekimab's future development in COPD is dependent on further analysis of phase 3 data and regulatory feedback. A check mark indicates the availability of the first data for/achievement of the clinical development milestone mentioned in the box; green colour indicates primary endpoint(s) met; red cross indicates phase 3 primary endpoint not met.

Pipeline: *upcoming* news flow



Full pipeline update at Q4'25 results

regulatory decision | regulatory submission | phase 3 data readout | phase 2 data readout

As of December 31, 2025. Key pipeline news flow only.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