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1. Introduction

Dear investors and analysts,

At Sanofi, we see our purpose as chasing the miracles of science to improve people’s lives. We aim to use innovative science and technology to address some of society’s most challenging healthcare issues, including affordable access and unmet need, while accelerating our goals to reduce the environmental impact of our products and worldwide operations. And to keep you informed of our progress!

With this newly launched newsletter, our ambition is to create the one-stop-shop for all Sanofi’s ESG related information. In this optic, we aim to publish this newsletter 3 times a year.

One year ago, Sanofi announced its new CSR strategy, fully embedded in our Play to Win strategy. For our first edition of this ESG newsletter, we come back on the progress made, deep dive on specific initiatives to give you more insights on CSR at Sanofi.

While we continue to be a “work in progress,” all of us at Sanofi keep moving forward with a strong sense of purpose, and with the objective of doing the right thing for our people, our patients, our communities, and the planet. We can do more!

Rendez-vous in Q3 2022 for the second edition of our ESG newsletter! We also take this opportunity to invite you to the first hybrid Sanofi ESG event on July 5, 2022!

We look forward to your feedback on this first newsletter and to engaging with you on our ESG efforts.

Sandrine Bouttier-Stref
Head of Corporate Social Responsibility

Eva Schäfer-Jansen
Head of Investor Relations
2. **Sanofi’s commitment to society**

Sanofi’s integrated social impact strategy aims to build a healthier, more resilient world by ensuring access to healthcare for the world’s poorest people and bringing focus to addressing broader unmet needs. Integrated within the Sanofi’s Play to Win business strategy, Sanofi’s commitment to society will continue the fight against diseases such as sleeping sickness and polio, while accelerating its goals to reduce the environmental impact of its products and its worldwide operations. One of the key to tackling the global challenges that face society are its people, who each have a role to play in building a diverse and inclusive workplace.

Sanofi’s Social Impact Strategy focuses on four building blocks aligned with its Play to Win core business strategy:
- Ensuring affordable access
- Innovating for vulnerable communities
- Protecting the planet
- Building an inclusive workplace
2.1 Ensuring Affordable Access

A staggering two billion people worldwide still lack access to quality medicine and healthcare in 2021\(^1\). Sanofi aims to change this by ensuring affordable access to medicines for underserved communities, while helping to build sustainable healthcare systems.

**Key targets**

- Sanofi aims to use its expertise to reinforce affordable access and quality care to ensure underserved populations receive the treatments they need. Sanofi has created Sanofi Global Health ("SGH"), a non-profit business unit that operates in some of the least developed regions of the world, offering at the onset 30 of Sanofi’s most essential medicines, including treatments for cardiovascular diseases, diabetes, cancer, and tuberculosis.

- Sanofi is also committed to helping 1,000 patients living with rare diseases who have no access to treatments and will donate 100,000 vials of medicine for their treatments each year. This continues Sanofi’s 30-year commitment to patients suffering from rare diseases, such as Fabry, Gaucher or Pompe diseases, for which access to treatment is often limited.

- The affordability of Sanofi’s medicines is not the only barrier to access for many people, availability is also key. Sanofi’s goal is to develop a global access plan for all new products, making them available within two years post first launch everywhere we can make an impact for patients. This bold ambition will ensure that millions more people receive timely treatment and thousands of lives are saved.

2.2 Innovating for Vulnerable Communities

As part of its commitment to society, Sanofi has considered it essential to identify how its science can bring the greatest benefit, especially for vulnerable and often overlooked communities.

**Key targets**

- Sanofi will continue its contribution to the efforts led by World Health Organization to eradicate polio and eliminate sleeping sickness, two diseases that afflict marginalized and vulnerable communities, with vaccines and new therapeutics.

- Sanofi has also thought broadly about vulnerable communities and has recognized the huge gap in treatment for children who suffer from cancer. R&D teams include world-class scientists who have deep knowledge of the specific challenges of pediatric oncology and understand the crucial need to find treatment.

\(^1\) Access to Medicine Foundation: https://accesstomedicinefoundation.org/
2.3 Protecting the Planet

Sanofi is also mindful of its obligation to do all it can to ensure a healthy planet. Through its environmental sustainability program Planet Mobilization², Sanofi is working to minimize the direct and indirect impacts of its activities and products on the environment. The program covers the entire lifecycle of its products, from the raw materials to their potential end-of-life impact.

Key targets
Regarding environmental sustainability, Sanofi is committed to:

- Achieve carbon neutrality by 2030 on scope 1, 2 and 3 (Science Based Target initiative («SBTi») approved targets³ ): (i) Reduce GHG emissions from Sanofi activities by 55% and from scope 3 by 14% by 2030 (2019 base year), (ii) reach 100% renewable electricity across all global operations by 2030 and (iii) achieve a carbon neutral car fleet by 2030.

- Improve the environmental profile of our products: (i) eco-design approach for all new products by 2025; (ii) end the use of plastic in blister packs for all our vaccines by 2027. This is a truly complex industrial endeavor that will address the problem of plastic waste in the environment.

3 https://sciencebasedtargets.org/companies-taking-action

2.4 Building an Inclusive Workplace

With over 95,000 employees comprised of 142 nationalities, Sanofi works constantly to make its workplace inclusive and diverse.

Key targets

- Sanofi is working to enhance gender equality, with the objective to reach equal representation of women and men among its senior leaders by 2025 and achieve 40% representation of women in our Executives population by 2025.

- Sanofi is fostering inclusion and sustainability in the local ecosystems in which it operates and is helping the communities through volunteering.

- Sanofi is embedding its commitment to society in its leaders’ career development paths to strengthen the social impact of their decisions.
3. **ESG achievements in 2022**

### Affordable access

**Global Health Unit**  #Patients treated

<table>
<thead>
<tr>
<th>FY 2021</th>
<th>Q1 2022</th>
</tr>
</thead>
<tbody>
<tr>
<td>Malaria</td>
<td>9,276,504</td>
</tr>
<tr>
<td>23 countries</td>
<td></td>
</tr>
<tr>
<td>Malaria</td>
<td>1,024,170</td>
</tr>
<tr>
<td>8 countries</td>
<td></td>
</tr>
</tbody>
</table>

**Tuberculosis**  146,356  28 countries

**NCD**  46,439  16 countries

### Vials donation

<table>
<thead>
<tr>
<th>FY 2021</th>
<th>Q1 2022</th>
</tr>
</thead>
<tbody>
<tr>
<td>1,083 patients treated</td>
<td></td>
</tr>
<tr>
<td>998 patients treated</td>
<td></td>
</tr>
</tbody>
</table>

| 100,677 vials donated |
| 22,682 vials donated |

### Global access plan

<table>
<thead>
<tr>
<th>Q4 2021</th>
<th>Q1 2022</th>
</tr>
</thead>
<tbody>
<tr>
<td>Pilot phase in progress</td>
<td></td>
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</tbody>
</table>

### Innovating for vulnerable communities

**Eradicate Polio**

<table>
<thead>
<tr>
<th>FY 2021</th>
<th>Q1 2022</th>
</tr>
</thead>
<tbody>
<tr>
<td>50.5 million IPV doses supplied to UNICEF</td>
<td></td>
</tr>
<tr>
<td>16 million IPV doses supplied to UNICEF</td>
<td></td>
</tr>
</tbody>
</table>

**Eliminate sleeping sickness**

<table>
<thead>
<tr>
<th>FY 2021</th>
<th>Q1 2022</th>
</tr>
</thead>
<tbody>
<tr>
<td>KPI updated at Q2 2022</td>
<td></td>
</tr>
</tbody>
</table>

### Healthy Planet

**Blister-free vaccines**

<table>
<thead>
<tr>
<th>Q4 2021</th>
<th>Q1 2022</th>
</tr>
</thead>
<tbody>
<tr>
<td>29% of blister free vaccines produced</td>
<td></td>
</tr>
<tr>
<td>Data updated annually</td>
<td></td>
</tr>
</tbody>
</table>

**Eco-design**

<table>
<thead>
<tr>
<th>Q4 2021</th>
<th>Q1 2022</th>
</tr>
</thead>
<tbody>
<tr>
<td>4 LCAs completed &amp; 1 in progress</td>
<td></td>
</tr>
<tr>
<td>Eco-design digital solutions project launched</td>
<td></td>
</tr>
</tbody>
</table>

### Scope 1 & 2 GHG emissions reduction

<table>
<thead>
<tr>
<th>Q4 2021</th>
<th>Q1 2022</th>
</tr>
</thead>
<tbody>
<tr>
<td>-25% vs 2019</td>
<td></td>
</tr>
<tr>
<td>-26% vs 2019</td>
<td></td>
</tr>
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</table>

### Renewable electricity & eco-car fleet

<table>
<thead>
<tr>
<th>Q4 2021</th>
<th>Q1 2022</th>
</tr>
</thead>
<tbody>
<tr>
<td>50% renewable electricity</td>
<td></td>
</tr>
<tr>
<td>61% renewable electricity</td>
<td></td>
</tr>
</tbody>
</table>

| 26.2% eco-fleet |
| 28.7% eco-fleet |

### Inclusive workplace

**Diverse Senior Leadership**

<table>
<thead>
<tr>
<th>Q4 2021</th>
<th>Q1 2022</th>
</tr>
</thead>
<tbody>
<tr>
<td>34.2% of our top executives and 40.1% of our executives were women</td>
<td></td>
</tr>
<tr>
<td>35.1% of our top executives and 40.4% of our executives were women</td>
<td></td>
</tr>
</tbody>
</table>

### Strengthen social & economic engagement in all communities where we operate

<table>
<thead>
<tr>
<th>FY 2021</th>
<th>Q1 2022</th>
</tr>
</thead>
<tbody>
<tr>
<td>4,975 volunteers</td>
<td></td>
</tr>
<tr>
<td>Next update in Q2 2022</td>
<td></td>
</tr>
</tbody>
</table>

| 26,906 hours |

### From Leaders to Citizens

<table>
<thead>
<tr>
<th>Q4 2021</th>
<th>Q1 2022</th>
</tr>
</thead>
<tbody>
<tr>
<td>Rollout planned in 2022</td>
<td></td>
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</tbody>
</table>
4. **Medtronic Labs partnership**

We are proud to announce our partnership with Medtronic Labs and the launch of a multi-country, multi-year collaboration in the field of Non-Communicable Diseases (NCDs) to expand access to healthcare for underserved patients living with diabetes and hypertension. Together, we will leverage digital health and a community-based approach to improve disease awareness, diagnosis, and management of diabetes and hypertension, in strong collaboration with health system partners.

As a reminder, the public health burden of NCDs is staggering with 35 million deaths globally, of which as many as 28 million occur in low- to middle-income countries every year. This project will contribute to strengthening health systems as they build towards Universal Health Coverage and the Sustainable Development Goals.

The program encompasses the following dimensions:

- **Healthcare Provider Training**
  field trainers cover the program, technology, clinical care standards and patient curriculum

- **Screening & enrolment**
  empower-trained CHWs screen patients for hypertension and diabetes, and eligible patients are enrolled into the model

- **Community engagement**
  patients can access regular blood pressure and blood glucose checks at community-partner locations, through CHWs or at home where they receive real-time feedback on their measurements. Field operations ensure enrolment and adherence.

- **Intelligence**
  clinicians can view patient data, provide direct patient feedback on their condition via SMS and write electronic prescriptions.

- **Telecounselling**
  team of telecounselors provide direct patient support to improve follow-ups, adherence and patient experience

- **Data analytics and patient education curriculum**
5. Update on Planet Mobilization fund projects

As part of a long-standing commitment to reduce the environmental footprint of the company’s products and activities, Sanofi launched an annual €3 million Planet Mobilization fund to support employee ideas and projects that will further contribute to a healthier environment.

**WATER STEWARDSHIP**

**Idra**

*across three European sites:*
Anagni, Italy, Compiègne, France, Geel, Belgium

**Goal**
To recycle treated wastewater on site.

**Impact**
Water savings across the three plants could amount to 220 million liters.

**CLIMATE CHANGE**

**Rice is the new green**

Ho Chi Min, Vietnam

**Goal**
To implement the first green and circular large-scale rice husk biomass pilot. Rice husk is a byproduct of paddy, or rice, processing in the rice mills and can provide a convenient and environmentally sustainable, source of dry biomass energy.

**Impact**
Ho Chi Min plant will become a fossil fuel free site, eliminating 2.3 thousand tons of carbon dioxide a year and reducing steam costs by 40%.

**WASTE MANAGEMENT**

**Waterford loves planet not plastic**

Waterford, Ireland

**Goal**
To reduce plastic waste through hearts and minds, using encouragement and education.

**Impact**
Schools program delivered by Sanofi ambassadors; coastal clean-ups; and a fun and functional app to measure plastic waste and incentivize reduced consumption.
In 2021, more than 500 employees from 63 sites in 29 countries participated in the company’s environmental sustainability ideation program. A full program of bootcamps, hackathons, and design thinking workshops led by Sanofi’s Innovation Lab helped the teams turn their ideas into sustainable projects. Three winning projects were selected this inaugural year. The projects will be implemented and financed by Sanofi’s Planet Mobilization fund.

Vietnam: “Rice is the New Green” is a project from Sanofi’s Hồ Chí Minh team to implement the first green and circular large-scale rice husk biomass. Rice husk is a by-product of paddy processing in the rice mills and can provide a convenient and environmentally sustainable, convenient source of dry biomass energy. This will allow Sanofi’s Hồ Chí Minh site to become a fossil fuel free site, eliminating 2.3 thousand tons of carbon dioxide a year and reduce steam costs by 40%.

Ireland: “Waterford Loves Planet Not Plastic” is an education project to help reduce plastic waste. Through information via school programs, nature restoration programs such as coastal clean-ups, and an app measuring plastic waste and incentivizing reduced consumption, Sanofi Ireland ‘ambassadors’ will contribute to their communities more balanced use of plastic and the management of its waste.

As of February 2022, the projects implementations are progressing:

-Vietnam:
Two partnerships have been signed: with GIZ to improve the preconditions for sustainable use of biomass for electricity and heat generation in the country and with BSB Nanotech. BSB Nanotech will off take the rice husk ash from Sanofi combustion process to transform it into high-end silica to be ultimately used in Sanofi products.

-Europe:
In Geel, the onsite pilot tests were successfully completed in Q4 2021, the tender for the supply of the recycling unit is now ongoing. In Compiègne, the pilot tests are about to start in Q2 2022. The purchase of the recycling unit is planned for Q4 2022.
Governance and AGM updates

6.1 Governance

At its meeting on February 22, 2022, Sanofi’s Board of Directors has decided to propose the renewal of the mandates of Paul Hudson, Christophe Babule, Patrick Kron and Gilles Schnepp and the appointment of Carole Ferrand, Emile Voest and Antoine Yver as independent Directors. Melanie Lee and Carole Piwnica will leave the Board of Directors.

Carole Ferrand is currently Chief Financial Officer of the Capgemini Group. She began her career in 1992 at PricewaterhouseCoopers where she worked as an auditor and then a financial advisor. After ten years at Sony France as Chief Financial Officer (2000-2002), and then General Secretary, she was appointed Chief Financial Officer of Europacorp Group in 2011. In 2013, she was appointed Finance Director of the Artémis Group. Then, she served on the Board of Directors of Capgemini for two years (2016-2018 before being appointed to her current position as Group CFO.

Emile Voest is currently director of Cancer Core Europe, a collaboration of 7 top comprehensive cancer centers in Europe and was Executive Medical Director of the Netherlands Cancer Institute (NKI until 2021. He is Professor of Medical Oncology at the University of Utrecht (UMC since 1999 and leads his research group at the NKI and Oncode Institute. He has founded and leads several innovative precision medicine initiatives in oncology. He is co-founder and non-executive board member of the Hartwig Medical Foundation (large scale DNA analyses and is a board member of the Center for Personalized Cancer Treatment and leads several innovative precision oncology clinical trials. Over the last years, he also played several leadership roles in medical societies such as ESMO and ASCO.

In Anagni, preliminary studies were completed in Q4 2021. The site is working on modification of sewer system in Q3 2022, the onsite pilot tests will be managed simultaneously.

Ireland: The site partnered with Junior Achievement Ireland (JAI) to deliver an in-school program called ‘One Small Change’. The teams are also continuing to work on the design and development of an app aimed at tracking consumer behaviour to promote sustainable shopping, waste reduction and recycling.

In February 2022, Sanofi launched the second edition of the program by pre-selecting 12 existing environmental initiatives that employees around the world could implement on their site/unit or replicate at a global scale. 6 initiatives out of the 12 were selected by Sanofi employees and project teams wanting to implement these 6 initiatives will enter a full program of bootcamps, hackathons, and design thinking workshops led by Sanofi’s Innovation Lab and pitch in front of a multidisciplinary jury. The jury will then select the projects to be financed with appropriate resources from the €3 million Planet Mobilization Fund.
Antoine Yver took over in 2021 as Chief Medical Officer of Centessa Pharmaceuticals, Inc. He began his oncology development career at Rhône Poulenc Rorer Inc. in 1990. In 1999, he joined the Aventis Group as Senior Director, Oncology Global Clinical Development. In 2005, he was appointed Senior Director of Oncology at Johnson & Johnson and in 2006, Executive Director of Oncology at Schering-Plough. From 2009 to 2016, he led global oncology development at AstraZeneca, delivering TAGRISSO and LYNPARZA, including Senior Vice President, GMD Head of Oncology and Lead, China GMD (2013-2016). Subsequently, he was Executive Vice President, Global Head of Oncology Research and Development at Daiichi Sankyo and developed ENHERTU.

The composition of the Board’s specialized committees has been reviewed and approved following the Annual General Meeting of Shareholders on May 3, 2022.

“These evolutions reflect the Board’s intention to strengthen the Board of Director’s expertise in science, notably in the field of oncology, and finance, while maintaining the size of the Board at 14 members (16 including Directors representing employees).”

Serge Weinberg - Chairman of the Board of Directors

6.2 AGM update

The Sanofi Board of Directors has proposed a dividend payment of 3.33€ per share for 2021, representing the 27th consecutive dividend increase. In addition, Sanofi proposed to distribute around 58% of the share capital of EUROAPI as an additional dividend in kind. Shareholders have approved this proposal at the Annual General Meeting on May 3, 2022.
7. ESG ratings

Sanofi was recognized as one of the most sustainability-committed companies in an ESG Evaluation (Environment, Social, Governance) performed by Standard & Poor’s Global Ratings (S&P).

The ESG Evaluation awarded Sanofi a score of 86 out of 100 points, one of the highest scores across all sectors globally. Sanofi’s ESG profile was awarded 80 points for its solid fundamentals, completed with an additional strong preparedness opinion of 6 points awarded for its ‘excellent awareness of risks and opportunities’ and its capacity to ‘anticipate and adapt to a variety of long-term plausible disruptions’.

Sanofi is the first large biopharmaceutical company evaluated by a S&P Global Ratings ESG Evaluation and was notably distinguished for its commitment to access to medicines, particularly in vulnerable communities. The study, which recognized ‘the increasing challenges and inequalities in healthcare across all geographies’, identified the creation of a non-profit unit dedicated to provide poorest countries with access to essential medicines as ‘one of Sanofi’s leading differentiators’.

In parallel, we continue to engage with ESG ratings firms and are pleased to see our ESG progress recognized.

Rating agencies

8. COVID-19 update

Sanofi also keeps its commitment to making a strong contribution to current global public health priorities, with the supply of up to half a billion doses of authorized vaccines. Sanofi is the only company leveraging its worldwide manufacturing capacity and expertise for the supply of three different authorized COVID-19 vaccines from BioNTech / Pfizer, Moderna, and Johnson & Johnson. Manufacturing teams on three industrial sites of the company in France, Germany and the U.S. are mobilized, with 121 million doses released since the beginning of the production.

At the same time, Sanofi and GSK applied for regulatory authorization of their first-generation COVID-19 vaccine in Europe with data supporting its use as a universal booster, designed to boost all currently approved COVID-19 vaccine platforms. In addition, the companies are developing a next-generation booster vaccine designed to provide broad protection against all variants of concern, from the original strain to Omicron BA.2. The data (VAT02 Cohort 2) is expected to be communicated in Q2 2022.
9. Sanofi’s response and support to Ukrainian people

We, at Sanofi, are shocked by the war in Ukraine and deeply saddened by the magnitude of the challenges facing the Ukrainian people.

We are focused on the safety of our employees and their families and maintaining our commitment to the patients and people we serve. Our teams in neighboring countries have stepped forward to support colleagues who’ve made the difficult decision to leave Ukraine.

Through our foundation, we’ve donated EUR 5 million to the Red Cross for Ukraine and neighboring countries and to UNHCR, the UN Refugee Agency. This will support emergency access to necessities such as food, shelter, medicine, and security, and will help receive and assist refugees from Ukraine. We’re also accelerating the donation of our essential medicines and vaccines to support both patients in Ukraine and Ukrainian refugees in neighboring countries.

We’ve stopped new spending not related to the supply of our essential and life-changing medicines and vaccines in Russia, as well as in Belarus. This includes all advertising and promotional spending and a halt to any new recruitment of patients for ongoing clinical trials, though we will continue to treat patients already enrolled.

A complete cessation of our activities would deprive people of the essential and life-changing medicines and vaccines they need and add to suffering. This would contradict our purpose. We will stay focused on patients, as we always have.

10. Important dates in 2022

Calendar
July 5th 2022
ESG event

July 13th 2022
Hemophilia Event

July 28th 2022
Q2 2022 results

October 28th 2022
Q3 2022 results
11. Documentation update

- **2021 20F**

- **2021 CSR Report (Declaration of Extra Financial Performance)**
  This chapter of the URD, translated into English, sets out for 2021, the material issues facing Sanofi in terms of corporate social responsibility (CSR), the identified risks, the related management approach and performance. This report also follows the guidelines of the SASB (Sustainability Accounting Standards Board) and the TCFD (Task Force on Climate related Financial Disclosures).

- **URD 2021**
  Sanofi has filed its Document d’enregistrement universel to the Autorité des Marchés Financiers (AMF) on February 23, 2022. The 2021 URD includes the company overview, annual financials, CSR strategy and metrics and shareholders information. This document is in French.

- **2021 Integrated report**
  This report provides an overview of how Sanofi’s activities and investments lead to sustainable business performance and provide value for all stakeholders.

- **2022 US Pricing report**
  Our Pricing report demonstrate Sanofi’s long-standing commitment to setting prices responsibly based on the value our medicines bring to patients, society and healthcare systems. Our approach reflects our commitment to continued transparency in how we price our prescription medicines in the United States.

Sanofi has published a number of deepdives on a diversity of topics. They can be found on our document center.
12. Top ESG-related questions from shareholders and our responses

What is your ESG governance structure below Board-level?

The Corporate Social Responsibility organization and governance is set: the Head of CSR reports to the Head of Corporate Affairs who reports himself to the CEO.

- The country network is also in place
- Regular reporting to Executive Committee and Board is in place.

How do you manage on-going controversies?

We engage proactively with rating agencies to provide the necessary background and explanations on the context of these alleged controversies. During engagement calls with rating agencies, we invite the most relevant in-house experts and leaders to provide additional insights and answer any outstanding questions.

Do you have a responsible tax policy? Do you publish country by country information?

Sanofi adheres to respecting international guidelines and standards and is sharing the country-by-country reports with the relevant tax authorities. As of today there is no legal requirement for public disclosure of country by country information. We acknowledge the EU adoption of public CBCR directive voted this year and Sanofi will comply with those rules. You can find more details in our Tax Strategy fact sheet.

Can you share more detail on your net-zero ambitions?

We recognize the impact of climate change on the environment and human health. We are determined to do our part to lower our global carbon footprint. We have committed to carbon neutrality (scope 1, 2, 3) by 2030 and last year, we expanded further on this ambition by committing to becoming a net-zero company by 2050. Our 2030 ambitions are validated by SBTi.

In order to achieve carbon neutrality in 2030, Sanofi focuses above all on reducing its emissions across its entire value chain (Scopes 1, 2 and 3). A carbon offsetting plan for residual emissions alone is being developed. The selection of compensation mechanisms will focus on effective projects that associate a positive social impact on communities with standards of “best in class” international certifications recognized by financial regulators.

To achieve our 2050 net-zero target, we expect to align with the new Science-Based Targets Initiative (SBTi) net-zero standard. This will require companies to reduce their absolute emissions (scope 1, 2, 3) by at least 90% by 2050 and to neutralize any remaining emissions with carbon removal offsets.

What is your commitment to gender balance?

Sanofi has committed to achieving gender balance in management by 2025, by reaching 40% of women top executives and 50% of women senior leaders. As of March 2022, we have 35.1% of our top executives, 40.4% of our senior leaders who are women. To facilitate our efforts, we have implemented gender neutral parental leave globally, regularly monitor our efforts through dashboards and introduced awareness programs for managers.
We also disclose and monitor our gender pay gap. As of December 2021, Sanofi has an average global pay gap of 4.3% in favor of women, mainly driven by our gender distribution in job families and geographic footprint.

Can you share details on the ESG skills / experience of the Board?

All members of our Board or Directors are engaged with corporate social responsibility topics, for example (non-exhaustive list):

Serge Weinberg founded Weinberg Capital Partners, a responsible investment fund that takes sustainability criteria into account in its investment decisions and measures the impact of its investments on society and the environment, in 2005.

Christophe Babule, as CFO of L’Oréal, is in charge of financing the group’s sustainable transition. He is also a director of the L’Oréal for Women endowment fund.

Lise Kingo holds a Master degree in Responsibility & Business from the University of Bath in the United Kingdom. She was Professor of Sustainability and Innovation at the Vrije Universiteit Amsterdam (The Netherlands) from 2006 to 2015, and in parallel held various CSR-related positions, including Chief of Staff, Executive Vice President of Novo Nordisk, before becoming CEO and Executive Director of the United Nations Global Compact program from 2015 to 2020.

Patrick Kron, in his capacity as a director of Holcim, is a member of the Health, Safety & Sustainability Committee, a specialist committee of the Holcim board.

Fabienne Lecorvaisier has experience as Executive Vice President of Air Liquide with responsibility for sustainable development, public and international affairs and societal programs, including the Air Liquide Foundation and Inclusive Business.

Gilles Schniepp led Legrand’s CSR policy as Chairman and CEO from 2006 to 2018, and since March 2021 has been Chairman of the Board of Directors of Danone, a société à mission (social purpose company). He has also chaired the Ecological and Economic Transition Commission of the MEDEF (the French employer’s federation) since 2018.

How are ESG targets linked to executive remuneration?

Our CEO’s annual incentive is measured according to a balanced scorecard: 50% based on financial indicators (sales growth, business net income, free cash flow, BOI margin and growth of new assets, each accounting for one-fifth), and 50% based on specific individual objectives. Within his individual objectives, there is 15% on CSR quantitative and qualitative objectives. The CSR target was fully reached in 2021. The assessment is disclosed on page 144 of the 2021 20-F.

Please see page 113 of the 2021 20-F for further details of Executive compensation.

Thank you for your engagement.

Please direct any feedback on our ESG update to:

Corentine Driancourt, Investor Relations ESG Manager
corentine.driancourt@sanofi.com