Q3 2022
ESG Update
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1. Introduction

Dear investors and analysts,

At Sanofi, we see our purpose in changing the practice of medicine to improve people’s lives. We aim to use innovative science and technology to address some of society’s most challenging healthcare issues, including unmet needs, while accelerating our goals to reduce the environmental impact of our products and worldwide operations. And to keep you informed of our progresses!

Since the launch of our newsletter, we have kept pushing forward with our ESG efforts. Within the past few months, we have:

**E**: reinforced our scope three CO2 reductions target, and signed our first carbon offsetting programs

**S**: equipped our Sanofi Global Health Unit with a social impact fund and a dedicated impact brand; in addition, we made the U.S. Valyou insulin program even more accessible

**G**: created our first DE&I board; we also appointed a new non-voting board member who will be proposed to succeed Serge Weinberg as Sanofi Chairman.

A highlight was our first **ESG event** (replay available [here](#)) where we presented our key CSR programs. The Sanofi CSR strategy is embedded within the broader corporate strategy aiming to create value and propel the cultural transformation of the company. The integrated approach also aims to have a meaningful positive impact on society.

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. At Sanofi, we strive to do more and deliver impact.

We look forward to your feedback on this new edition of our newsletter and to engaging with you on our ESG efforts. Please feel free to send us your thoughts and comments at [investor.relations@sanofi.com](mailto:investor.relations@sanofi.com).

Laurent Lhopitallier  
*Head of ESG Performance*

Corentine Driancourt  
*IR ESG manager*
2. ESG achievements as of Q2 2022

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 Sanofi’s Play to Win business strategy, our commitment to society will continue the fight against infectious diseases such as sleeping sickness and polio, while accelerating our goal to reduce the environmental impact of our products and operations worldwide. Key to tackling the global challenges that face society are our people, who have an important role to play in building a diverse and inclusive workplace.

In 2020, as Sanofi renewed its CSR ambitions, the company reviewed and updated its portfolio of initiatives. Numbers shown below highlight the ongoing progress in the implementation of Sanofi’s integrated CSR strategy.

All data in YTD unless stated otherwise.

Affordable access
Sanofi Global Health, a non-profit unit formed within the company in April 2021, aims to provide 30 of Sanofi’s medicines across a wide range of therapeutic areas to patients in 40 of the lowest income countries. Beyond the products provided through the impact brand launched in July 2022, Sanofi Global Health works on integrating programs that ensure optimal care management over time for patients. An impact fund has also been created to fund and scale promising business models.
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 third initiative on access is to develop a global access plan for all new products, making them available in selected relevant markets within two years of launch.

### Affordable access

<table>
<thead>
<tr>
<th>Global Health Unit</th>
<th>Patients treated</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Q1 2022</strong></td>
<td><strong>Q2 2022</strong></td>
</tr>
<tr>
<td>Malaria</td>
<td>1,024,170</td>
</tr>
<tr>
<td>8 countries</td>
<td>1,693,770</td>
</tr>
<tr>
<td>10 countries</td>
<td></td>
</tr>
<tr>
<td>Tuberculosis</td>
<td>35,094</td>
</tr>
<tr>
<td>11 countries</td>
<td>76,634</td>
</tr>
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<td>13 countries</td>
<td></td>
</tr>
<tr>
<td>NCD</td>
<td>46,300</td>
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<td>12 countries</td>
<td>85,956</td>
</tr>
<tr>
<td>21 countries</td>
<td></td>
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</tbody>
</table>

<table>
<thead>
<tr>
<th>Rare disease vials donation</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Q1 2022</strong></td>
</tr>
<tr>
<td>998 patients treated</td>
</tr>
<tr>
<td>22,682 vials donated</td>
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</tbody>
</table>

### Global access plan

<table>
<thead>
<tr>
<th><strong>Q1 2022</strong></th>
<th><strong>Q2 2022</strong></th>
</tr>
</thead>
<tbody>
<tr>
<td>Pilot phase in progress</td>
<td>Pilot completed Blueprint completed</td>
</tr>
</tbody>
</table>
R&D for unmet needs
Sanofi continues its efforts to fight polio and sleeping sickness, two of its legacy programs that address global health issues. Sanofi has been involved in the fight against polio from the beginning and continues to play a critical role in the delivery of polio vaccines. The Company has also committed to collaborating with WHO to eliminate sleeping sickness by 2030. Part of Sanofi’s R&D ambition is to develop innovative medicines to eliminate cancer deaths in children.

### Polio eradication

<table>
<thead>
<tr>
<th>Quarter</th>
<th>2022</th>
</tr>
</thead>
<tbody>
<tr>
<td>Q1</td>
<td>16 million IPV doses supplied to UNICEF</td>
</tr>
<tr>
<td>Q2</td>
<td>27 million IPV doses supplied to UNICEF</td>
</tr>
</tbody>
</table>

### Sleeping sickness elimination

<table>
<thead>
<tr>
<th>Fiscal Year</th>
<th>2020</th>
<th>2021</th>
</tr>
</thead>
<tbody>
<tr>
<td>FY</td>
<td>1.6 million patients tested for HAT</td>
<td>2 million patients tested for HAT</td>
</tr>
<tr>
<td></td>
<td>663 patients treated</td>
<td>805 patients treated</td>
</tr>
</tbody>
</table>

### Pediatric cancer treatment development

<table>
<thead>
<tr>
<th>Quarter</th>
<th>2022</th>
</tr>
</thead>
<tbody>
<tr>
<td>Q1</td>
<td>1 of the 2 assets identified in protocol preparation for clinical study</td>
</tr>
<tr>
<td>Q2</td>
<td>1 asset in pre-clinical assessments 1 asset in protocol preparation for clinical study</td>
</tr>
</tbody>
</table>

2. Data provided by WHO
Planet care
To contribute to better resource conservation, Sanofi plans to remove all plastic blister packs for its syringe vaccines by 2027. In addition, the company is committed to eco-designing all its new products by 2025. To reduce its greenhouse gas emissions by 55% by 2030, all Sanofi sites will use 100% electricity from renewable sources and the Company has set a target of a carbon-neutral for its car fleet, both by 2030.

In and beyond the workplace
As a global company, Sanofi is committed to ensuring that its leaders reflect the communities and patients it serves. The Company is committed to continue fostering an organization where all employees have equal opportunities to reach positions of responsibility within the company. Sanofi’s ambition is to have 40% of women in top executive roles and 50% of women in senior leadership roles by 2025. Sanofi is continuing its social and economic engagement in the communities it operates in. Finally, Sanofi is embedding its commitment to society in its leaders’ career development paths to strengthen the social impact of their decisions.

1. Baseline recalculated following spin off of EUROAPI
3. Focus on the planet care initiatives

Beyond healthcare, we care for the planet by minimizing the environmental impacts of our products and activities while strengthening our resilience in the face of environmental changes.

3.1 Why climate change is a public health issue

The “social” pillar of ESG (environmental, social and corporate governance) is one with which healthcare companies tend to have an affinity; a 2021 report by PwC Health Research Institute found that 77 per cent of pharma ESG efforts were social, only 12 per cent environmental and 11 per cent governance during the preceding 18 months. However, Sanofi has been recognised for its measurable climate goals. The French multinational has gained top ranking in the European pharma sector by ESG rating agency Vigeo Eiris, which assesses the risks posed by critical sustainability issues to corporate profits and reputation.

For Sandrine Bouttier-Stref, Global Head of Corporate Social Responsibility (CSR) at Sanofi, the company’s ambitious carbon neutrality and net zero greenhouse gas pledges demonstrate a real sense of urgency. “The ambition to be bolder and to accelerate our climate agenda is absolutely key for us, particularly as a pharmaceutical company,” she says. “We see the impact of climate change on events and weather changes everywhere – we see the situations in India, Pakistan and North Africa. We expect more migrants because of climate concerns. This is an emergency.”

Sanofi is approaching the complex issue of climate change in two ways, according to Quentin Vivant, its Head of Planet Care, CSR. First, through its own environmental sustainability programme, the company is taking robust steps to minimise the environmental impact of its operations and entire value chain. Renewable electricity already powers more than half of Sanofi’s energy needs and the company aims to further reduce its carbon footprint, which it shrank by 25 per cent between 2019 and 2021, by reducing the impact of its products, which are now being designed with the environment in mind. Among other measures, Sanofi plans to remove all pre-formed plastic packaging, known as blister packs, for its vaccines by 2027.

Secondly, Sanofi has begun to analyse how climate change is affecting public health around the world, as Vivant explains. “As a global company, we believe we have a key role in addressing emerging challenges and trying to find solutions to address how environmental changes impact the healthcare of vulnerable populations,” he says. “For example, we already have some answers in our drug portfolio that will help to mitigate the impact of climate change on specific diseases. We want to go beyond that and look at our future R&D pipeline, or elsewhere where there might be more solutions.”

As a global company rooted in scientific research, it is not surprising that Sanofi should deploy data to drive its climate change initiatives, as well as facts on the ground, as Bouttier-Stref explains: “We agreed that electric vehicles represent, in the long term, the best way to decrease emissions across our fleet. But in countries such as China or Australia, where electricity is produced by coal, it’s not the best option. So looking at local infrastructure is very important in order to make the right decision.” In China, for example, Sanofi is looking at transitioning to renewable energies on its premises, as it has in France, where 100 per cent of its operations have been switched to renewable electricity. The company has pledged to reach 100 per cent renewable electricity supply and a carbon-neutral car fleet by 2030.

Many Sanofi staff around the world are looking at its strategy through the lens of climate change and sharing best practice. The pharmaceutical giant has sought to harness this grassroots energy among its workers via its multimillion-euro environmental program, which supports employee-led ideas and projects that could further contribute to a healthier environment.
Last year saw projects from Vietnam, Europe and Ireland pass impact and affordability tests, as well as scrutiny from a jury of senior leaders, to receive funding for implementation. In Vietnam, this led to the creation of a new energy supply chain that diverted rice waste from agriculture for use as a renewable energy source on Sanofi’s industrial sites, replacing fossil fuels.

Through such initiatives the company is making a difference beyond internal environmental audits. “Sure, we need to have governments, institutions and policymakers making changes but, as an industrial company, we can make a difference,” says Bouttier-Stref. “We can influence, and we need absolutely to play our part. The Covid crisis and the climate crisis we continue to face demonstrate that we need to be proactive to anticipate our next steps.”

Sanofi partnered with Financial Times on a series of articles on public health. 

### 3.2 Carbon offsetting

Today, nearly every industry around the world has one thing in common: we are all working towards Net Zero. Climate change is one of the most pressing challenges of our time, and we have set clear ambitions at Sanofi – building the road to carbon neutrality by 2030 and Net Zero by 2050.

Towards Net Zero, our approach is two-fold: reduce emissions across our full value chain and offset what cannot be reduced.

On reducing our emissions, we have set up an action plan on the following areas: reducing GHG emissions from our activities, sourcing renewable energies, fostering an eco-fleet, and working with suppliers and partners to reduce GHG emissions across our full value chain. And we are making great progress.

In parallel to our reduction efforts, we have developed a carbon offsetting strategy to address what remains post-reduction efforts.

We have developed a community-focused carbon offsetting program that will not only remove or avoid emissions from the atmosphere, but we’re also seeking balance between projects generating high volumes of credits and delivering positive impact on communities and co-benefits on environment.

This year, we are focusing on two projects in partnership with EcoAct, an Atos company.

We are supporting the “Dziva Project”, an energy-efficiency project developed by EcoAct and its local partner. The project will reduce the pressure on natural resources from inefficient traditional fuel cookstoves by distributing 18,250 energy-saving biomass cookstoves in rural households in Kwale County, Kenya. Besides reducing fuelwood consumption by 60%, the project will avoid the emission of approximately 790K of tCO2e over its lifetime and improve living and social conditions of local rural families.

We will also support a blue carbon project aiming to restore 500 hectares of degraded mangroves through the maintenance of tree nurseries, reforestation activities, and subsequent employment of scouts to patrol the recovered area. The project will remove an estimated 390K of tCO2e over its lifetime and contribute to the preservation of the mangrove ecosystem and the services it provides to both marine and terrestrial biodiversity and communities. This project is awaiting approval from national authorities.

In addition to reducing GHG emissions, these projects will generate both social and environmental benefits such as improving biodiversity, reducing disease related to smoke
inhale and time spent collecting wood and additional income from mangrove timber for example.

More information on our road to Net Zero here: https://www.sanofi.com/dam/jcr:58510993-5eb6-49a4-a8d2-f30000b2ac95/Sanofi_OnePage_OEmission_1440x4802pix_220901.pdf

3.3 New solar photovoltaic panels at Sanofi

Our French teams in Aramon and Montpellier are partnering with EDF Renewables to install new self-consumption ground-mounted solar power plants which will be running on renewable electricity early 2023.

The sites’ annual production is expected to reach 11 GWh/year, multiplying Sanofi France’s current photovoltaic solar electric generation by 5 and laying the groundwork for larger solar power farms to come.

Our teams in Australia celebrated this summer the installation of the first set of solar panels, which marks the start of a 1,500+ solar panel system installation across our manufacturing site in Virginia – our largest renewable energy project in Australia. When completed in late 2022, our 700kw solar panel system will save approximately 720 tons of CO2e and deliver 1GWh/year of electricity to the site per year, representing 19% of total electricity consumption.

Our teams in India are also starting this month to install solar panels, which will represent 21% of the site’s electricity consumption and will generate approx. 3GWh/year and will save 2,000 tons of CO2e.

3.4 From egg waste to compost at Swiftwater site

In line with Sanofi global commitment of having all sites landfill free by 2025, Swiftwater site in US took action to remove 8000 tons of annual egg waste (used in vaccine production) from landfills.

Since May 2022, the site started to ship its egg waste to compost. This will help decreasing Sanofi’s total annual landfilled waste by approximately 5 points from 8% to 3%.

3.5 Update on Sanofi’s environmental sustainability Fund

As part of a long-standing commitment to reduce the environmental footprint of the company’s products and activities, Sanofi launched in 2021 an annual €3 million environmental sustainability fund to support employee ideas and projects that will further contribute to a healthier environment.

Three winning projects were selected and funded in 2021: Vietnam: “Rice is the New Green” is a project from Sanofi’s Hô Chi Minh team to implement the first green and circular large-scale rice husk biomass, Ireland: “Waterford Loves Planet Not Plastic” is an education project to help reduce plastic waste, and in Europe: “IDRA” is a project from three country sites in Europe, including Anagni, Italy; Compiègne, France; and Geel, Belgium. The project aims at recycling treated wastewater from the sites to be directly reused on site. As of June 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. The biomass boiler has been designed and tested. The first Rice Is the New Green Advisory Board meeting with cross-country top influencers took place and has been successful.
- **Ireland:**
The site partnered with Junior Achievement Ireland (JAI) to deliver an in-school program called ‘It’s our Planet’, three pilots for this new program have been successfully delivered with Sanofi volunteers at primary schools in June. The official program will be delivered in September with more volunteers. The teams are also continuing to work on the design and development of an app aimed at tracking consumer behavior to promote sustainable shopping, waste reduction and recycling. In addition, community beach cleaning contests are regularly organized between the site departments. Sanofi will be sponsoring the delivery of the Sanofi Grow program. As prize from the community action competition, children will be able to grow and maintain vegetable gardens at chosen schools with the support from Sanofi and GIY.

- **Europe:**
In Geel: The onsite pilot tests were successfully completed in Q4-2021, the tender for the supply of the recycling water is finished and the installation will be received by the end of Q4-2022. The purchase order for equipment supply was placed in May 2022. Project is partially funded by local authorities to promote its positive environmental impact.
In Compiègne, the reuse pilot has been installed in August 2022, and the testing campaign will last 2 months. In Anagni, subcontracted basic engineering activities have started end of Q2-2022.

In February 2022, Sanofi launched the second edition of the program by pre-selecting existing environmental initiatives that employees around the world could implement on their site/unit or replicate at a global scale. This year, 75 volunteer teams from 41 sites across 28 countries raised their hand to implement projects across the organization. Below are just a few examples of the inspiring projects that were selected by the jury to be funded:
- Going paperless to reduce paper usage in our activities, such as communications sent by our suppliers.
- Fostering nature-based solutions in Brazil for further maintaining green spaces and creating the first center dedicated to environmental awareness.
- Creating a sustainable garden in Mexico to enhance biodiversity with an eco-garden using mud as fertilizer, food waste as compost and harvesting rainwater for watering.
- Developing solutions to harvest and recycle rainwater to be then re-used for our site activities in Vietnam.
- Developing sustainable commuting in France with alternative transportation and carpooling solutions with strong synergies across sites to turn this into action.
- Implementing solutions in Australia to improve data collection and trending capability to identify energy saving opportunities.

All of the above projects and additional ones will be financed by the annual 3M€ environmental sustainability fund.

More information on our environmental engagement program here: https://www.sanofi.com/dam/jcr:f961d86a-e70b-4d4d-9a5c-c204d2d54791/Employee-Engagement-on-Environment
4. Sanofi’s first ESG event

On July 5, Sanofi held its first ESG investor event to present its key CSR programs and discuss the CSR strategy.

Sanofi has been steadily advancing on the implementation of its CSR strategy since 2020. The CSR strategy is integrated within Sanofi’s broader Play to Win strategy to help create value and propel the cultural transformation of the company, while aiming to create a meaningful positive impact on society.

During the ESG investor event, we reflected on the progress made since the launch of the Sanofi Global Health Unit (SGHU) a year ago, presented the impact fund that supports start-ups and other innovators in delivering scalable solutions for sustainable healthcare in underserved regions, as well as Impact®, the new SGHU dedicated brand for non-profit drug distribution which launched on July 4. We see the GHU as a platform of benefits, increasing our impact and patients reach while operating on a unique business model leveraging partners’ alliances and digital transformation, being an innovation lab fostering development of new business models.

We discussed our target to eliminate sleeping sickness by 2030, which has been a key mission of Sanofi for more than 20 years. Leveraging long-term partnerships to ensure innovative treatments reach patients, we are working towards the first ever eradication of a deadly human disease without the use of a vaccine.

In the second part of the ESG event, we elaborated on our ambition to be carbon neutral by 2030 and Net Zero by 2050 announced last year, a target which has recently been brought forward by 20 years versus our previous commitment. Sanofi outlined its roadmap to reach carbon neutrality by 2030 and the robust plan already delivering results. Sanofi is committed to reach its 2050 net zero commitment, reducing our emissions as much as possible and offsetting what is left.

Sanofi had announced the creation of its first DE&I (Diversity, Equity, and Inclusion) board in the first half of 2022. During a panel discussion, Dr Rohini Arnard, a DE&I board member, discussed the DE&I ambitions with Raj Verma, Sanofi DE&I head. Sanofi’s goal is to build a
representative leadership while transforming the company culture even further and beyond the workplace, fostering an inclusive workplace.

To wrap up the event, a panel discussion featuring Paul Hudson, Sanofi CEO, Lise Kingo, Sanofi Board Director, Sandrine Bouttier Stref, Head of CSR, moderated by Thomas Scheiwiller, co-founder of the Biopharma Sustainability Roundtable, highlighted the importance of governance for embedding and integrating Sanofi’s CSR commitments into all activities.

The replay of the event is available on your website at: https://www.sanofi.com/en/investors/financial-results-and-events/investor-presentations/ESG-Investor-Event-2022
5. Governance and AGM updates

5.1 Evolution of the Board of Directors

The Board of Directors met on September 2, 2022 and appointed Frédéric Oudéa as ‘Censeur’ (non-voting member) of the Board with immediate effect.

The appointment of Frédéric Oudéa as a director will be submitted for approval at the next Annual General Meeting. Following this Shareholders’ Meeting, a proposal will be made to the Board of Directors of Sanofi to appoint Frédéric Oudéa as non-executive Chairman of the Board, replacing Serge Weinberg whose term of office will have expired. Frédéric Oudéa has announced that he will leave his position as CEO and Director of Société Générale in May 2023.

Serge Weinberg
Chairman of Sanofi

“I am delighted that Frédéric Oudéa has agreed to join the Board of Directors as ‘Censeur’ and, if the General Meeting agrees, to become a director and succeed me as Chairman of the Board. His experience in managing and leading the digital transformation of a large global company in a highly regulated sector, his understanding of governance matters, his financial skills, his integrity, his rigor and his sense of responsibility make me confident that he will succeed in his future role. Frédéric Oudéa and Paul Hudson, Chief Executive Officer of Sanofi, will form an excellent duo to position Sanofi as a modern healthcare company and strengthen the company as a French, European and global leader serving patients.”

Frédéric Oudéa was born on July 3, 1963. He is a graduate of France’s École polytechnique and École nationale d’administration. Frédéric Oudéa is currently Chief Executive Officer of Société Générale, which he joined in 1996. At Société Générale, Frédéric Oudéa was successively Deputy Head and Head of the Corporate Banking arm in the United Kingdom, Head of Global Supervision and Development of the Equities Department, Group Deputy CFO in 2003 and then Group CFO in 2008, before becoming Chairman and CEO in 2009. With the separation of the functions of Chairman of the Board of Directors and Chief Executive Office imposed on systemic banks in Europe for regulatory reasons, he was appointed Chief Executive Officer in May 2015. Prior to joining Société Générale, he worked for 8 years in the French senior civil service, first in the Audit Department of the Ministry of Finance, then at the Budget Ministry. Frédéric Oudéa is also a Director of Capgemini.

Frédéric Oudéa
CEO, Société Générale

"I am very pleased to join the Board of Directors of Sanofi as ‘Censeur’, with the prospect of becoming Chairman, if its shareholders approve, and I would like to thank the Board of Directors and its Chairman Serge Weinberg for their trust. I am extremely motivated by the prospect of contributing to the strategy and sustainable development of Sanofi in the coming years, a leader in a strategic, high-impact healthcare sector undergoing a major transformation, and of being the guarantor of the quality of the company’s governance.”
5.2 Lise Kingo, Sanofi Board Director, interview on ESG during the ESG event on July 5

If the ESG hype in the capital markets was over tomorrow, how would you expect the company to react?

It’s not going to stop tomorrow because it’s a reflection of the world out there. Globally, it is measured by the 17 sustainable development goals, and we can see that there is still a lot of work to be done. Best practice for large companies like Sanofi today is to have a completely integrated CSR business strategy. It needs to address a selection of the sustainable development goals and to articulate how the company is making a difference and contributes to the realisation of the goals.

How do you interpret the role of the Board of Directors when it comes to ESG?

It’s very exciting from a Board perspective to oversee and follow how this new strategy is unfolding. I think it is very rewarding. There is now the Play-to-Win business strategy that has several CSR elements, cascaded throughout the organisation. We have heard during the ESG event from the business, research, HR, from all areas in the organisation and how they are each owning a set of goals. It makes it much easier from a Board perspective, to follow how things are evolving when we have these set of goals.

I also think what is really helpful is that Sanofi has an Appointments, Governance and CSR committee that meets 4 to 5 times a year. In each of these meetings, the committee makes a deep dive into each of the 4 pillars of the Play-to-Win strategy and the CSR goals that are part of this. We thus get an opportunity to go a bit more into detail than what time allows in the Boards meetings, and I find that really helpful as well.

What kind of specific tools do you have in your hands as an Independent Director?

The fact that the strategy is now cascaded down through the organization, helps us, as Board members, to follow progress on these goals. They are put into each quarterly earnings call, just like research and development or finance which is very helpful. Also, the fact that internal audits have included CSR in the areas that they are auditing throughout the year and that CSR is part of the integrated reporting is a very important tool for the Board.

If you haven’t seen the integrated report yet, please have a look at it because it’s brilliant.

How do you see Sanofi’s position in terms of ESG?

I think Sanofi is a great example of a huge company that has been very active in what used to be called sustainability, triple bottom line, CSR, and now called ESG. The company has been active in this space for many years. But I think, like many other companies, at certain moments in our company’s history, you just need to step back and rethink how you want to define CSR.

Under Paul’s leadership, I think it has been done in an excellent way, fully integrating CSR into the business strategy. It has provided great visibility for several initiatives that happened in the organization, but maybe not so often on events like this, or at the Board agenda. The sleeping sickness initiative, for example, is hugely important. Now, I feel there’s a very good platform for making it visible along with many other things.

I think the company has succeeded very well in reinventing itself and making responsibility even more core of what it’s about and what the business is about. Now the company is living CSR in everything it does every day, and that is what it takes to succeed.
5.3 Depakine
Depakine® is a medicine that has significantly improved the treatment of epilepsy around the world since its first introduction on the market in 1967 in France. It is still considered as one of the most effective medicines to treat many forms of epilepsy, including the most severe. For some epileptic patients, it remains the only effective treatment compared to other therapeutic alternatives available on the market. Notably, Depakine® is listed as an essential medicine by the WHO due to its "important role in the management of epilepsy and bipolar disorder".

In the context of the known risks of congenital malformations and occurrence of neurodevelopmental delay we have set up a dedicated internet page as well as a general statement below summarizing the current status.

Depakine webpage: https://www.sanofi.fr/fr/Actualites/actualites-produits/sodium-valproate

General statement on Depakine
https://www.sanofi.fr/dam/jcr:fd5ef40e-8d1b-4f14-ab9c-83b901674902/Depakine_Website_post_vfinal.pdf

If you have further questions, please feel free to reach out.

5.4 Zantac


5.5 ESG ratings

We continue to engage with ESG ratings firms and are pleased to see our ESG progress recognized.

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<tr>
<th>S&amp;P Global Ratings</th>
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<th>MSCI</th>
<th>CDP</th>
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<th>Access to Medicine Index</th>
<th>WDI</th>
<th>Vigeotis</th>
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</thead>
<tbody>
<tr>
<td>86/100</td>
<td>22 Medium risk</td>
<td>74/100</td>
<td>A</td>
<td>Climate Change: A Water: A</td>
<td>B</td>
<td>4.2/5</td>
<td>3.47/5</td>
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<tr>
<td>New rating</td>
<td>▲ 22.9</td>
<td>▼ 86/100</td>
<td>▲ B</td>
<td>▼ A-</td>
<td>▼ B</td>
<td>▼ 4.2/5</td>
<td>▼ 2.49/5</td>
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<tr>
<td>One of the highest scores across all sectors globally</td>
<td>90 points for its solid fundamentals &amp; strong preparedness against 6 points</td>
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<td>14th among 455 pharmaceutical companies</td>
<td>9th in ranking among 95 pharmaceutical companies</td>
<td>4th among the 6 largest pharmaceutical companies</td>
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<td>Leading position</td>
<td>1st decade of the 476 companies in the industry</td>
<td>With very high rating across the 3 pillars ESG</td>
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<td>Top 5 company</td>
<td>Sanofi’s disclosure score well above sector disclosure scores (74%)</td>
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<td>50/100</td>
<td>1st pharmaceutical company out of 57</td>
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Vs previous rating
Scores assigned by the rating agencies are not equivalent.
6. Important dates in H2 2022

Bernstein ESG Healthcare Roundtable: October 12
Q3 2022 results: October 28
Goldman Sachs ESG Conference: November 28
7. Key documentation

- **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.

- **2021 20-F**

- **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.
  Sanofi also publishes a number of deep dives on a range of key topics. The fact sheets are updated on a yearly basis and can be found in our document center.
## 8. Top ESG-related questions from shareholders and our responses

<table>
<thead>
<tr>
<th>Question</th>
<th>Response</th>
</tr>
</thead>
<tbody>
<tr>
<td>How do you manage on-going controversies?</td>
<td>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. Regarding Depakine, more information is published on our website: <a href="https://www.sanofi.fr/dam/jcr:fd5ef40e-8d1b-4f14-ab9c-83b901674902/Depakine_Website_post_vfinal.pdf">https://www.sanofi.fr/dam/jcr:fd5ef40e-8d1b-4f14-ab9c-83b901674902/Depakine_Website_post_vfinal.pdf</a></td>
</tr>
<tr>
<td>How are ESG targets linked to executive remuneration?</td>
<td>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.</td>
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<tr>
<td>What is carbon offsetting?</td>
<td>Offsets or carbon credits represent GHG emissions that have been reduced, avoided or captured through projects that are verified according to credible standards. Each offset or carbon credit is equivalent to one metric ton of carbon dioxide equivalent (CO2e).</td>
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<tr>
<td>Can you give us an update of what has been happening with Zantac?</td>
<td>We invite you to refer to the statement made on Zantac early August. <a href="https://www.sanofi.com/en/media-room/press-releases/2022/2022-08-11-16-21-24-2497005">https://www.sanofi.com/en/media-room/press-releases/2022/2022-08-11-16-21-24-2497005</a></td>
</tr>
<tr>
<td>What are the ongoing initiatives at Sanofi around biodiversity?</td>
<td>Sanofi is working on these key issues directly related to biodiversity: - ensuring protection of biodiversity surrounding Sanofi sites and beyond, particularly in fragile or protected areas - determining the fair distribution of benefits resulting from products derived from biodiversity on the market - the controlled use of natural plant and wild animal species in research projects to discover new drugs. More information on our biodiversity approach here: <a href="https://www.sanofi.com/dam/jcr:5acd37ed-83b8-4758-82a3-f445bcea8160/Biodiversity.pdf">https://www.sanofi.com/dam/jcr:5acd37ed-83b8-4758-82a3-f445bcea8160/Biodiversity.pdf</a></td>
</tr>
<tr>
<td>What is your position on AMR?</td>
<td>Sanofi participates in the fight against antimicrobial resistance and encourages the collaboration with third parties like regulators, marketers, industry peers, international bodies or national governments, to address all the aspects of this issue. As a signatory of the Industry Roadmap for Progress on Combating AMR and as a member of the AMR Industry Alliance, we support the WHO’s Global Action Plan on AMR, as well as the new AMR &amp; Vaccines Strategy. Sanofi’s approach to combating AMR resistance is articulated around the following priorities: - engaging in research and development to limit or prevent AMR - preventing pharmaceuticals from entering the environment - enabling appropriate patient access to antimicrobials and vaccines - preserving medical value of current antimicrobials through appropriate use and disposal: A dedicated factsheet on AMR is available in our document center: <a href="https://www.sanofi.com/dam/jcr:8a41ab94-3eb5-4b35-8a44-3798a51d3059/AntimicrobialResistanceAMR.pdf">https://www.sanofi.com/dam/jcr:8a41ab94-3eb5-4b35-8a44-3798a51d3059/AntimicrobialResistanceAMR.pdf</a></td>
</tr>
<tr>
<td>How can I track Sanofi’s ESG performance?</td>
<td>Each quarter, we disclose our ESG KPIs in the quarterly results, both in the slides and in the press release in the dedicated ESG section. Each program of the CSR strategy is tracked.</td>
</tr>
</tbody>
</table>
How are you impacted by the rising energy prices?

Sanofi does not have energy intensive sites; however we have taken the risk into consideration and work to limit the potential impact of shortages through:

- European sites with back-up boilers using switch natural gas/fuels: be prepared to use back-up boilers with fuels
- Supply of natural gas & electricity 2023: purchases on going in order to secure and mitigate the risk.

Thank you for your engagement.

Please direct any feedback on our ESG update to investor.relations@sanofi.com.