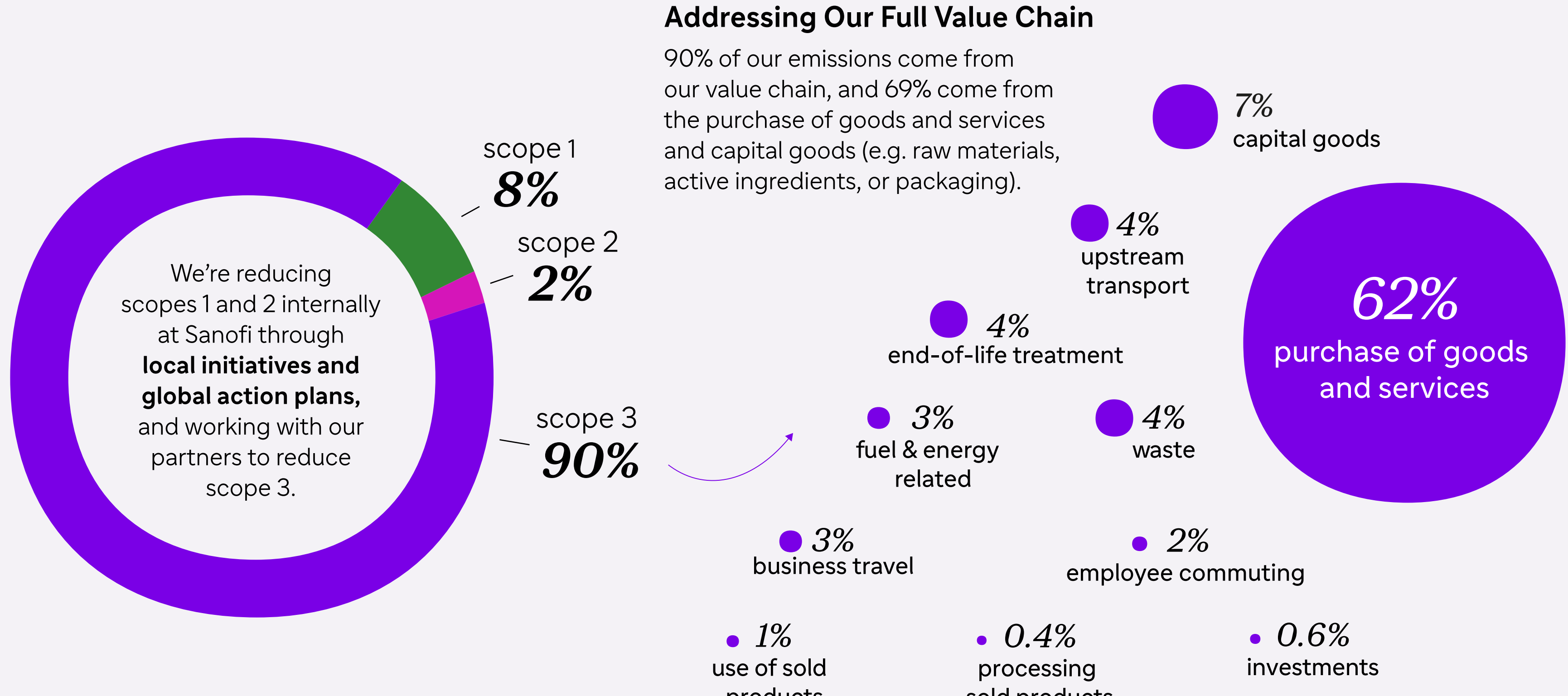


Building the Road to *Net Zero*

Today, nearly every industry around the world has one thing in common: We're all racing towards net zero. Climate change is one of the most pressing challenges of our time, and here at Sanofi, we're transforming our climate ambitions into concrete actions. And we're stepping up to lead by example internally, and externally with our partners.



A Snapshot of Our *Greenhouse Gas* (GHG) Emissions in 2023



Our Approach

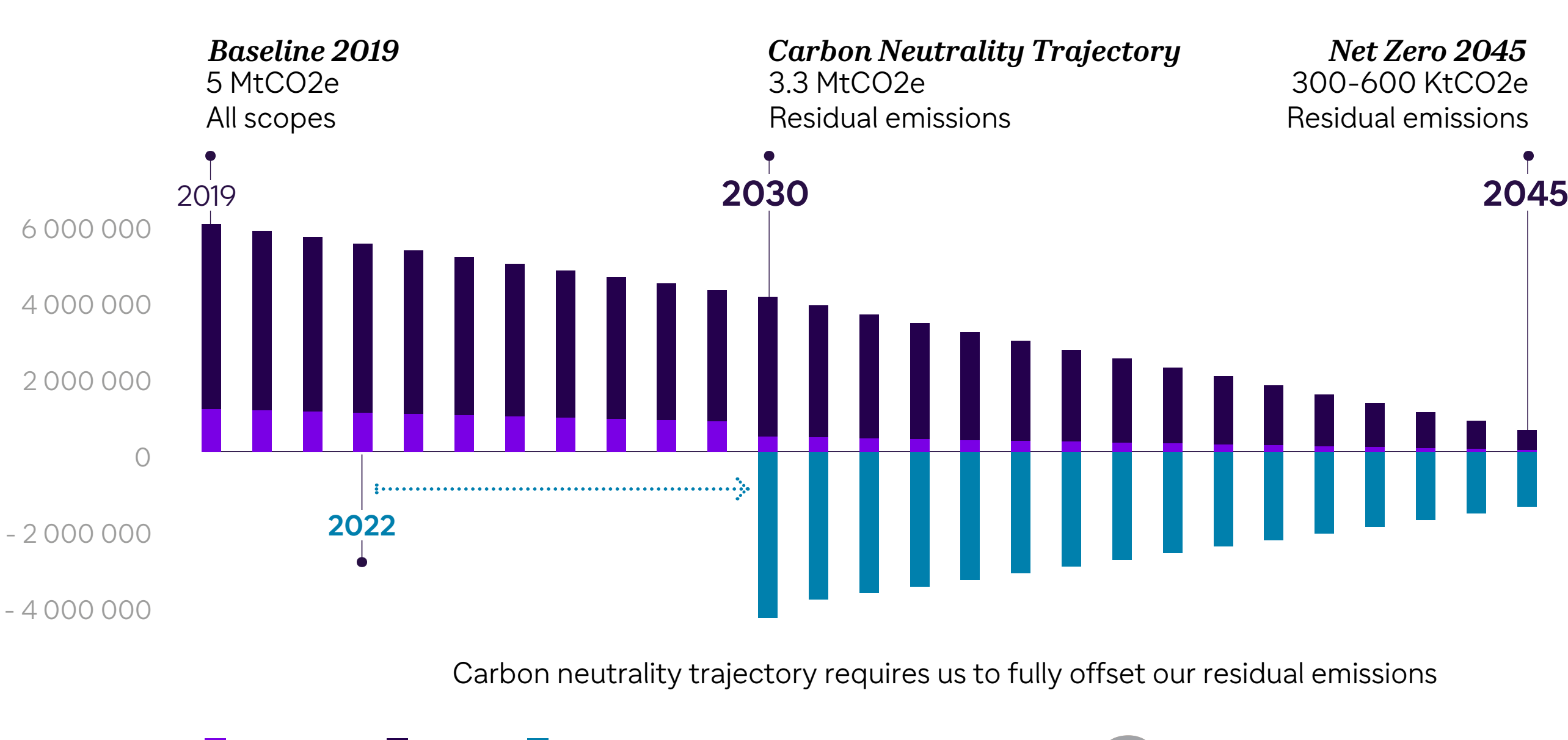
Reducing & Offsetting with Purpose

1. Reducing Emissions

Through our commitments, we'll reduce emissions here at Sanofi and across our full value chain over the next several decades.

2. Offsetting What Remains

We've chosen to complement our reduction strategy with offsetting initiatives that help the planet beyond climate change and improve people's lives. Via our community-focused carbon offsetting program, we're investing in infrastructure, in communities, and in our collective future.



Key Points

- Estimated emissions are based on actual data from 2019-2023
- Reduction trajectory pathway is in line with SBTi requirements
- We'll be updating our roadmap over time as new technologies become available and carbon market trends evolve



Our Reduction Commitments

A strong net zero approach always starts with reducing emissions. And we've made commitments to reach specific climate objectives for 2030 and 2045:

Reduce GHG emissions...

We've reduced our total emissions by 11% in 2023 vs 2019. Our reduction targets are validated by the Science Based Target initiative (SBTi), which is a scientific recognition of our contribution to limit global warming.

... From our activities (scopes 1 & 2)

We're well on our way, launching company-wide initiatives that promote renewable energy while reducing and optimizing energy consumption, designing new factories with low environmental footprints, and engaging our employees in local actions around the world.

... From our value chain (scope 3)

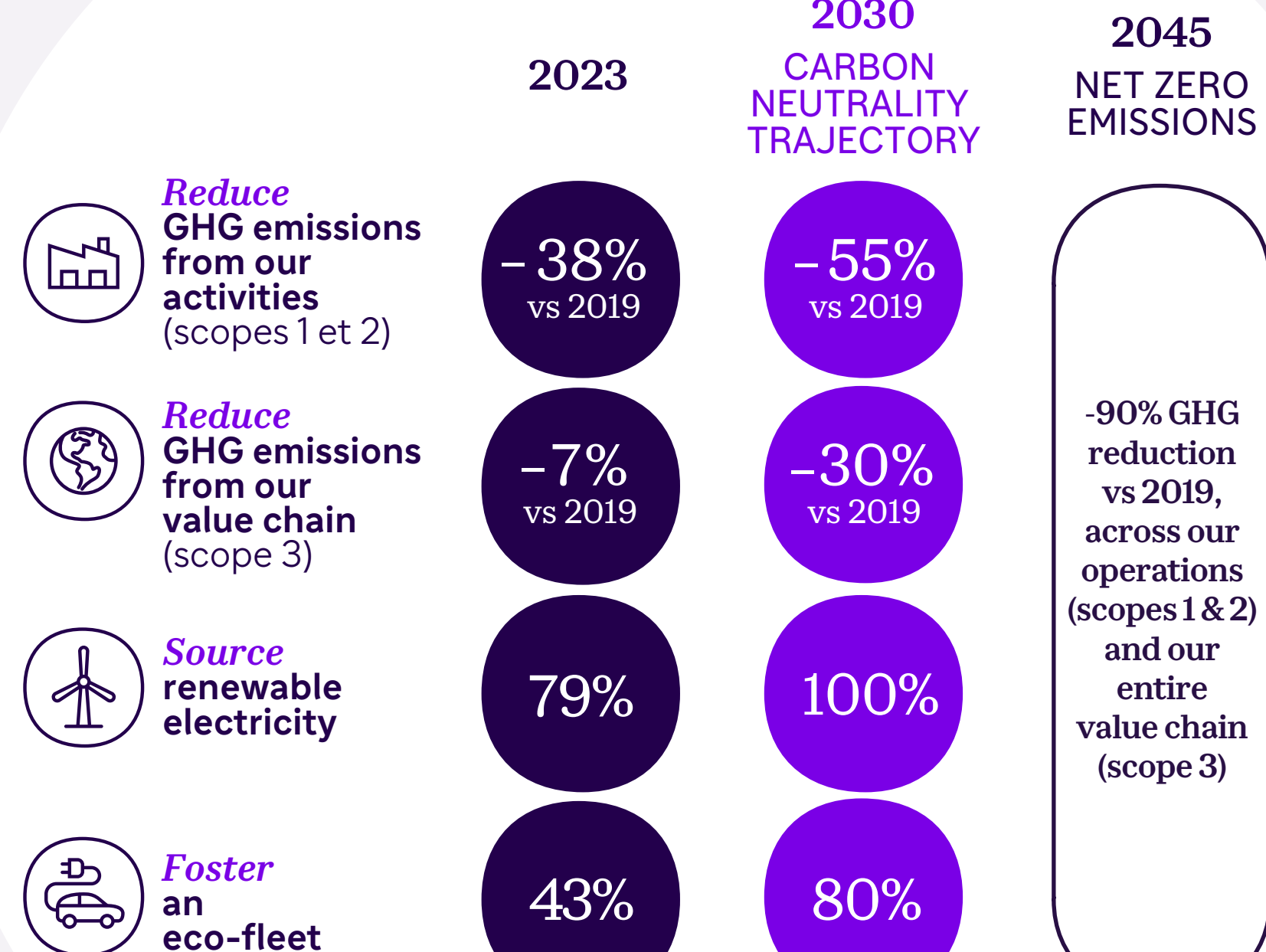
We've launched decarbonization programs across our supply chain and we're helping our suppliers join us. Through our Energize Program, we're teaming up with twenty other pharmaceutical companies to help our shared supply chains convert to renewable energy.

Source renewable electricity

We've joined the RE100 initiative and have publicly committed to sourcing 100% renewable electricity across all our operations by 2030. It's already the case for all our French sites!

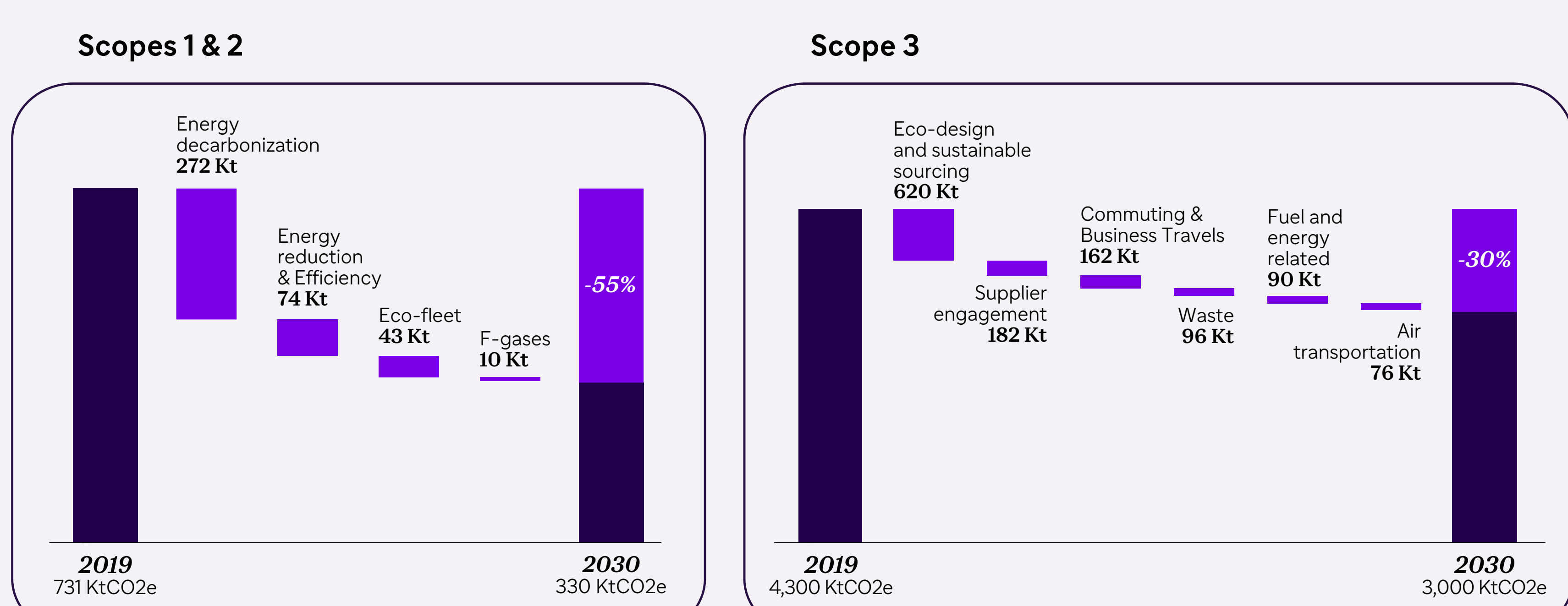
Foster an eco-fleet

We're working to implementing an eco-driving policy and culture, improving fuel efficiency, reducing travel and converting our car fleet to an eco-fleet (biofuel, hybrid and electric vehicles).



Our transition plan to 2030

Implementing the Planet Care roadmap will enable Sanofi to meet its SBTi reduction targets: -55% for scopes 1 & 2 and -30% for scope 3* by 2030, based on 2019 levels. Sanofi is actively identifying and implementing emission reduction levers across the company, with a particular focus on raw materials and services. Our eco-design program and collaboration with suppliers are pivotal to decarbonizing our operations. We have identified key GHG reduction levers and forecasted their estimated contributions to our 2030 targets.



*absolute scope 3 GHG emissions from purchased goods and services, capital goods, fuel and energy related activities, upstream transportation and distribution, waste generated in operations, business travel and employee commuting

Spotlight On:

Our Carbon Offsetting Program

We've developed a community-focused carbon offsetting program that go beyond avoiding or removing emissions from the atmosphere. In selecting projects, we're seeking balance between projects which simultaneously generate a high volume of carbon credits and deliver positive co-benefits for communities and the environment. So far we're focusing on several projects in partnership with EcoAct and Removall.

18,250 energy-saving biomass cookstoves

have been provided to households in rural areas of Kenya that depend on local biomass from surrounding mangroves and forests to cook.

- Avoids appx. 790 KtCO_{2e}
- Prevents deforestation
- Improves health
- Creates jobs

1,040 water handpumps

will be rehabilitated over several districts in Mozambique to provide clean water access to 312,000 people.

- Avoids appx. 1 MtCO_{2e}
- Improves communities health

4,130 hectares of mangroves

will be restored in India through reforestation efforts, protecting the mangrove that's so essential to coastline protection and fishing resources, allowing its ecosystem to thrive.

- Sequesters appx. 3.6 MtCO_{2e}
- Improves local water quality
- Restores biodiversity
- Creates direct and indirect jobs

Breaking Down Those Buzz Words

Carbon Neutrality

Carbon neutrality describes a state in which the GHG emissions released into the atmosphere have been avoided or reduced and those remaining* are compensated with carbon credits.

Source: UNFCCC
* For Sanofi, minimum remaining emissions after reduction targets approved by SBTi on the 3 scopes of emission.

Net Zero

Achieve a scale of value chain emissions reductions consistent with the depth of abatement at the point of reaching global net-zero in 1.5°C pathways and neutralize the impact of any residual emissions by permanently removing an equivalent volume of CO_{2e}.

Source: Science Based Targets Initiative (SBTi).

Carbon Offsetting

Carbon 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 (CO_{2e}).

Source: UNFCCC
** Sanofi community- focused carbon offsetting projects including co-benefits criteria.

Scope 1

Direct emissions from owned or controlled sources (e.g. direct combustion of fossil fuel or chemicals used on sites).

Scope 2

Indirect emissions from the electricity purchased for a company's activities.

Scope 3

Any other indirect emissions occurring in a company's value chain.