MESSAGE FROM THE CHAIRMAN
OF THE BOARD OF DIRECTORS
AND CHIEF EXECUTIVE OFFICER 02

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SANOFI, A WORLD LEADER IN LIFE SCIENCE, committed to prevention and treatment of disease and to supporting populations throughout the world.

#5 HEALTHCARE COMPANY WORLDWIDE

PRESENT IN MORE THAN 100 COUNTRIES WITH OVER 110,000 EMPLOYEES

€37 BILLION AGGREGATE GROUP SALES*

Data in late 2015

SANOFI PASTEUR VACCINES

DIABETES & CARDIOVASCULAR

SANOFI GENZYME RARE DISEASES MULTIPLE SCLEROSIS ONCOLOGY IMMUNOLOGY

OUR BUSINESS UNITS AND MAJOR THERAPEUTIC AREAS

GENERAL MEDICINES AND EMERGING MARKETS CONSUMER HEALTHCARE, GENERICS

MERAL* ANIMAL HEALTH

* See definition on page 22
** In late 2015 a business swap was set up with Boehringer Ingelheim exchanging our Animal Health activity with their Consumer Healthcare business. The transaction is set to be finalized in the fourth quarter of 2016 as per the terms of the signed final agreements and the acquisition of regulatory approvals.
Sanofi has become one of the world’s leading pharmaceutical companies. Since our Group was founded, we have remained true to the vital objective of combatting disease and promoting health worldwide. Our unique profile means we can address disorders along the entire continuum of care, from prevention to treatment. We protect and treat hundreds of millions of people exposed to prevalent diseases, just as we protect hundreds of individuals suffering from rare diseases. Our therapeutic solutions include innovative and sophisticated treatments, as well as self-medication solutions. The breadth and depth of our therapeutic-solution portfolio and our global presence is what makes Sanofi so unique. We operate on every continent, in over 100 countries, with a special focus on emerging countries, where we are ranked number one.

The year 2015 was marked by the launch of three major drugs: Toujeo® for diabetes, Praluent® for hypercholesterolemia, and Dengvaxia®, the world’s first vaccine for dengue fever, as well as regulatory submissions to market three new innovative drugs. In addition, several new research partnerships were signed in oncology and diabetes. A dynamic movement has begun which is now gaining momentum and paving the way to solid growth prospects by virtue of a streamlined strategy. This dynamic is further driven by our unwavering commitment to promote widespread access to healthcare and more effectively protect the environment and resources, proven by our commitments.

Sanofi’s success and our tremendous contribution to health reflect the steadfast commitment of everyone involved. I praise the dedication of the 110,000 employees who work hard every day to make our Group a leading company in life sciences, for the benefit of patients across the globe.
CONTRIBUTING TO ADVANCES IN HEALTHCARE

What do you consider as the greatest challenges facing healthcare companies?

The first challenge is our ability to respond to the changing medical landscape. A revolution is underway, driven by advances in genomics, pharmaceuticals, and technology: we are moving from a world in which medicine was used to treat symptoms, to a world in which healthcare professionals can anticipate and even take action before diseases affect patients. This new medical paradigm, which we have been preparing for several years, should improve the lives of thousands of patients. Our second challenge is to develop healthcare in a way that positively impacts as many people as possible. By 2050, there will be 10 billion individuals sharing our planet, and yet today one third of the population lacks access to healthcare. At the same time, longer life expectancy, increases in chronic diseases, and the consequences of climate change are creating new health imperatives. We are continuing our work in prevention and vaccination to address these needs, and we will pursue innovation, as always, to improve the quality of life of patients.

What are your short- and mid-term priorities?

Sanofi’s history attests to the commitment and professionalism of its employees. Today, we are writing a new chapter in this story—the story of a strong, competitive Group with sustained, value-generating growth.

In 2015, we established Sanofi’s strategic roadmap to 2020, with the objective of building a stronger Group over the next five years while reaffirming our commitment to protect health and improve the quality of life of patients worldwide.

This roadmap is founded on four strategic priorities:

1) The first strategic priority is to restructure our portfolio with a renewed emphasis on human health. We will consolidate operations in areas where we have substantial expertise and experience: diabetes and cardiovascular, vaccines, rare diseases, and emerging markets. At the same time, we will develop our expertise in the realms of multiple sclerosis, oncology, and immunology. In late 2015, we also began collaborating with Boehringer Ingelheim, to swap our Animal Health activity with their Consumer Healthcare* business, which will position us as the leader in selfcare.

2) The second priority entails successfully launching major products—innovations driven by, and tailored to patients’ needs, such as with Toujeo®, Praluent®, and Dengvaxia®. We are now preparing the introduction of sarilumab for rheumatoid arthritis, dupilumab for atopic dermatitis, and the insulin glargine/lixisenatide combination (LixiLan) for diabetes.

3) Enhancing R&D innovation is our third priority. Our drugs and vaccines must make a real difference to the doctors writing prescriptions, payers reimbursing their cost, and the patients who should, ultimately, receive the best possible care. This is why we devote substantial resources to the most promising projects in our R&D portfolio, as well as to new product launches.

4) The fourth and last strategic priority involves streamlining and simplifying our organization teams, and further empowering our staff. By establishing five global business units, we will improve collaboration between R&D and business operations, thereby fast-tracking the time to market for our innovations.

5) Our roadmap is the first page of this new chapter in Sanofi’s story. This is an awe-inspiring, human adventure designed to better meet the healthcare needs of millions, develop innovative scientific solutions that help patients, and contribute to improving access to healthcare around the world.

*See information on page 1.
Healthcare needs are evolving. Longer lifespans, climate change, pollution, and changing lifestyles advance the development of chronic conditions, such as diabetes or cardiovascular diseases, and infectious diseases, such as dengue. Consequently, new challenges are taking shape: first and foremost, prevention, including lowering the risks of disease onset and facilitating early diagnosis, developing treatments for lesser-known illnesses and supporting patients with diseases to improve their quality of life.

1
MEETING HEALTHCARE NEEDS: PREVENT, TREAT AND CARE
OUR APPROACH

**Prevent and protect.** Estimates from the World Health Organization (WHO) show that immunization saves three million lives each year. Our vaccines provide a course of action, ensuring better protection against epidemics. Each year, we produce more than a billion doses to vaccinate 500 million people. Our capacity to innovate and our manufacturing expertise make us a valued partner to governments, health authorities, and the WHO. In 2015, we introduced the first vaccine against dengue, for the first time administered in the Philippines in April 2016. Today, armed with this experience and know-how, we are continuing our work in preventing other infectious diseases, such as the Zika virus.

**A broad and innovative treatment palette.** We have a diverse range of treatments for diabetes, cardiovascular diseases, and rare diseases, as well as solutions for multiple sclerosis, consumer healthcare, and animal healthcare. Today, we choose to refocus our efforts on human health and are therefore fostering an ambitious innovation policy. This opens doors for us to better tailor our range of expert solutions to patients’ needs. Our business swap with Boehringer Ingelheim should provide the springboard for us to become the world leader in over-the-counter drugs. By restructuring our portfolio, we can boost our effectiveness in fields where healthcare needs remain considerable—such as multiple sclerosis, oncology, and immunology.

**Putting patients first.** We listen attentively to patients to better understand how they cope with their illnesses, particularly when it comes to chronic diseases. We intend to provide long-term support to make their lives more comfortable and help them consistently comply with their treatment plans. To this end, in addition to our innovative drugs, we work with patients and healthcare professionals to develop advanced treatment solutions for diabetics. Our blood glucose meters are designed to make life easier for patients, and our mobile applications are invaluable tools providing information, monitoring, and support.

**MAJOR LAUNCHES**

2015: Toujeo®, Praluent® and Dengvaxia®  
Expected by 2020: LixiLan, dupilumab and sarilumab
Persistent hyperglycemia can, over time, cause serious long-term complications and reduce life expectancy. This risk is something people with diabetes live with every day. Basal insulin is a key treatment for diabetes, which now helps millions of people worldwide reach and maintain their blood glucose targets.

Toujeo® (insulin glargine, 300 units per ml) is a new generation of basal insulin for the treatment of diabetes in adult patients; it is available in 30 countries, with 15 more launches planned around the world before the end of 2016. Patients also have the opportunity to take advantage of a personalized, tailored support to manage their diabetes with the Toujeo® Coach program, developed to support patients and help them better comply with their physician’s instructions.
OUR ACTIVITIES AND INITIATIVES

FAMILIAL HYPERCHOLESTEROLEMIA
A DIAGNOSIS AND TREATMENT CHALLENGE

Familial hypercholesterolemia (FH) is a genetic disorder characterized by high levels of “bad cholesterol” in the blood (low density lipoprotein or LDL). Individuals with this disorder have a higher risk of heart disease and stroke—the leading causes of death worldwide (1). Although FH is a common genetic disorder, diagnosis rates are particularly low. In 2009, Sanofi and the biotechnology company Regeneron joined forces to develop Praluent®, a human monoclonal antibody that reduces LDL cholesterol levels for patients with familial or non-familial hypercholesterolemia not controlled by statins. Praluent® was approved in 2015 by the United States health authority, the Food and Drug Administration (FDA), as well as the European Commission and is now available in the United States, Germany, Austria, and Scandinavian countries.

(1) Source: World Health Organization.

BACK PAIN
AN OVER-THE-COUNTER TREATMENT FOR CHRONIC PAIN

More than 42 million people in the United States suffer from chronic back pain (1). In 2014, true to its commitment to patient-driven innovation, Sanofi’s Consumer Healthcare entity introduced Icy Hot® SmartRelief™ Back Pain Therapy, an advanced, affordable, noninvasive solution to quickly relieve pain. This medical device available without prescription uses TENS (Transcutaneous Electrical Nerve Stimulation) technology to send electrical impulses (of patient-adjusted intensity) to the painful areas. It blocks pain and stimulates endorphin release. This treatment option, recommended by healthcare professionals across the United States, is both reusable and rechargeable. Following the success of the original product in the United States, Icy Hot® Smart Relief™ Knee & Shoulder Pain Therapy was introduced in 2015 to help those suffering from shoulder and knee pain.

(1) Source: 2011 Gallop Study.
Some two million people worldwide(1) suffer from Multiple Sclerosis. Pharmaceutical companies play a crucial role in battling this disease, as do other stakeholders, such as patient organizations, pharmacists, hospitals, and public health authorities. This collective commitment has led to a significantly clearer understanding of this disease and there have been major therapeutic advances for many patients. The two new drugs developed by Sanofi Genzyme, our specialty care business unit, are among the treatments that can change patients’ lives. These cutting-edge treatments slow advancement of the disease, and Sanofi Genzyme now provides more convenience with an oral administration treatment besides the injectable one.

(1) Source: Inserm.

Poliomyelitis Eradication is Finally Within Reach

The number of polio cases has decreased by more than 99% since 1988, dropping from 350,000 cases to just 74 cases reported in 2015(1). This key milestone is the result of the persistent, worldwide commitment to fight this disease. In 1982, our vaccines unit, Sanofi Pasteur, registered the injectable polio vaccine (IPV), containing the inactivated polio virus and it is now distributed worldwide. Since 2014, by virtue of a partnership between Sanofi Pasteur and the Bill & Melinda Gates Foundation, the GAVI Alliance has made the IPV vaccine available to the most vulnerable populations at an affordable price. Doing so entailed substantial investments in technology on our part to produce large quantities of IPV in Marcy-l’Étoile, France. We also introduced a major registration program in nearly 100 countries. To date, we have distributed more than a billion doses of vaccines, both IPV and containing IPV, to protect hundreds of millions of children.

(1) Source: World Health Organization.
Advances in science doubled life expectancy in the twentieth century. The sequencing of the human genome, biotechnology and the digital revolution offer tremendous prospects for tomorrow’s medical landscape: preventive, predictive, personalized and participatory. Medical innovation is being transformed and now faces new challenges: developing treatments against diseases for which there is currently no solution, improving patients’ quality of life—whether they are suffering from a chronic or transitory disease or protecting against infectious diseases.

2

INNOVATING:
A COLLABORATIVE AND PATIENT-CENTRIC MODEL
Innovating to transform medicine. Our experience in vaccines and rare diseases has allowed us, within a few years, to become a major biotechnology player: 72% of molecules under development in our pipeline are biological. This shift enables us to ramp up our research and improve efficiency. In 2015, the launch of the first dengue vaccine, Dengvaxia®, was a major step in medical progress. In parallel, we are continuing our chemistry-based research initiatives, in a multidisciplinary scientific approach.

Working for and with patients. We have transformed our research model to continuously offer patients more innovative solutions and respond effectively to public health emergencies. We have shortened our product development cycle—with an average clinical cycle lasting roughly five years, we are among the five fastest laboratories in medication development. We focus on high-value projects, whose prospects can change patients’ lives or reduce threats of epidemics. In early 2016, we launched a vaccination research program against the Zika virus in response to the call by the World Health Organization (WHO).

Increasing innovation and sharing expertise. Scientific collaborations are, for us, one of the crucial elements of success in R&D. We share skills and projects with the best scientists and the highest performing companies in each therapeutic area. In 2015, we signed more than 75 research agreements with partners around the world. For example: Verily (formerly Google Life Science), BioNTech, Evotec, Innate Pharma, Lexicon, Hanmi and Regeneron. While strengthening our research portfolio with our R&D teams, we develop a network of scientific excellence, in order to deliver great quality innovations with high added value.
We spend a significant amount of our R&D efforts on vaccines. In 2015, we were thus able to launch Dengvaxia®, the first dengue vaccine. Dengue virus infects 390 million people per year(1). Sanofi Pasteur, our vaccine entity, was the first to commit to research in this field in 1994. As of 2010, the vaccine concept identified by our teams obtained the fast-track review procedure from the American FDA and became the first “candidate vaccine” to begin phase III efficacy trials (the last clinical research phase before market launch). Our production site, based in Neuville-sur-Saône, near Lyon, France, has been up and running since 2014. It has a production capacity of 100 million doses per year as of 2016. The registration of the vaccine in Mexico, followed by Brazil, the Philippines in late 2015 and El Salvador, in 2016, is a historic step.

By leveraging our expertise in the field of viruses belonging to the Zika virus (ZIKV) family—with vaccines already licensed against yellow fever, Japanese encephalitis and dengue—as well as setting up industrial installations for Dengvaxia®, we have responded to the global call to action to develop the Zika vaccine. We have since collaborated with scientific and public health experts around the world and in the affected areas to identify a promising vaccine as quickly as possible. To date, there is no vaccine or treatment against the infection caused by the Zika virus.

(1) Source: World Health Organization.
**OUR ACTIVITIES AND INITIATIVES**

**DIABETES**

**AN UNPRECEDENTED INITIATIVE WITH VERILY**
(FORMERLY GOOGLE LIFE SCIENCE)

Diabetes is already a global pandemic: it currently affects 415 million adults and 642 million are expected to suffer from it by 2040[1]. Having worked for many years alongside diabetic patients through innovative treatments and care devices, we have chosen to go one step further in improving the lives of patients, in partnership with Verily (formerly Google Life Science), the expert in applied healthcare technology. The continuous and real-time monitoring of diabetics’ health status—using big data technology—should help control diabetes in a more proactive way and thus reduce the risk of long-term complications. We also take an ethical approach to reducing public health spending.

(1) Source: IDF (International Diabetes Federation)

**RHEUMATOID ARTHRITIS**

**NEW HOPE FOR PATIENTS**

Rheumatoid arthritis is the most common form of chronic inflammatory arthritis.

More common in women and in developed countries, the prevalence of the disease varies between 0.3% and 1% of the population.

In partnership with Regeneron, we are currently developing sarilumab for moderate to severe forms of the disease. In 2015, the file was submitted to the US health authorities and a review is expected in the fourth quarter of 2016.
The US health authority, the Food and Drug Administration (FDA), has granted “breakthrough” designation to dupilumab for the treatment of adults with moderate to severe atopic dermatitis.

Atopic dermatitis is a chronic inflammatory disease characterized by inflammation of the skin and itching that can affect various parts of the body. Current therapies are often inadequate and can lead to significant side effects. Dupilumab, co-developed with Regeneron, is intended to block the action of two proteins that appear to play a key role in allergic inflammation. This FDA designation reflects the promising results of phase I and II studies, confirmed by the positive results of two clinical phase III trials.

Gaucher’s disease is a genetic disorder that affects less than 10,000 people worldwide. It is characterized by deficiency in glucocerebrosidase (or beta-glucosidase), an enzyme that breaks down certain fat molecules. Accordingly, fat-engorged cells (called Gaucher cells) accumulate in different parts of the body, mainly the spleen, liver and bone marrow. This buildup can cause, among other things, an increase in volume of the spleen and liver, anemia, excessive bleeding, bruising and bone diseases. Cerdelga® developed by Sanofi Genzyme, our specialty care business unit encompassing rare diseases, is designed to partially inhibit enzyme glucosylceramide synthase and, thereby, reduce production of glucosylceramide. It is a new first-line oral treatment for certain adults with the disease.


Francisco, who suffers from Gaucher’s disease, Portugal.

Encouraging prospects in atopic dermatitis.
Today, a third of the world’s population lacks access to healthcare. Moreover, health risks increase with climate change, whether by direct or indirect effects related to natural disasters, malnutrition or the progression of infectious diseases. Great challenges lie ahead in ensuring better access to healthcare in the world, developing treatments for those most at risk and providing access to treatment for the greatest number of people.
OUR APPROACH

**Promoting access to healthcare.** Together with our local health partners, we offer a diverse portfolio of treatments accessible to the poorest populations. We are present in more than 100 countries and our therapeutic solutions are available in 170 countries.

**Mobilizing local and international partners.** We also work with many local and international organizations to facilitate access to vaccines and drugs. These organizations include the Gavi Alliance (Global Alliance for Vaccines and Immunization), DNDi (Drugs for Neglected Diseases initiative), the Bill & Melinda Gates Foundation, the IDF (International Diabetes Foundation) and, of course, the WHO (World Health Organization) with which we set up healthcare access operations contributing to the spread of innovation in the world.

**Developing prevention and access to healthcare programs.** As part of our social responsibility, we develop therapeutic solutions, and prevention and outreach programs in various areas of expertise, be it malaria, tuberculosis, neglected tropical diseases or mental health. In 2015, we conducted 280 programs that benefited nearly 55 million people, allowing them to receive a diagnosis, vaccination or treatment. In total, more than 260 million people participated in our education and outreach programs.

280 programs in over 80 countries in 2015
Malaria is the deadliest parasitic disease in the world. Every two minutes, in Africa, a child dies of malaria. We address this epidemic through prevention, treatment and information. For the past fifteen years, Sanofi has set up a partnership strategy which aims to provide drugs adapted to patients’ needs, at affordable prices, and to support stakeholders in the field. The first anti-malarial treatment produced by a public-private partnership, ASAQ Winthrop®, was developed with a non-profit R&D organization, Drugs for Neglected Diseases initiative, which meets WHO recommendations. Not covered by a patent, the drug is available to the public sector at discounted rates—at times low enough where there is zero profit and zero loss. More than 400 million treatments have been distributed since 2007, mainly in Africa. Sanofi also develops training and information tools with its partners. The Schoolchildren against malaria program, for example, has reached out to more than 8 million children in Africa.
Sanofi Pasteur, our vaccine entity, has made commitments to support Gavi, the international vaccine alliance. The goal of Gavi is to vaccinate 300 million children in the poorest countries of the world between 2016 and 2020 to save a forecasted 6 million lives. To bring us closer to this goal, we are committed to double our yellow fever vaccine production capacity and investing in an extensive training program for healthcare professionals (EpiVacPlus) in order to help strengthen the healthcare system in some countries of French-speaking Africa. Finally, we work with Gavi countries—through a partnership with the Bill & Melinda Gates Foundation—to provide large quantities of inactivated polio vaccines.

**VACCINES**

**ALONGSIDE GAVI, THE VACCINE ALLIANCE TO PROTECT CHILDREN FROM DISEASES**

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**DIABETES**

**TWO INNOVATIVE INITIATIVES IN INDIA**

In India, where there are nearly 69 million diabetics(1), we have launched two initiatives that are emblematic of our local commitment to patients. In terms of R&D, AllStar™ is the first reusable insulin Pen locally manufactured by our subsidiary, Sanofi India Ltd. Both affordably priced and easy to use by patients and doctors when introducing insulin therapy, AllStar™ should soon be available in other emerging markets. In terms of prevention, Sanofi has launched the KIDS (Kids and Diabetes in Schools) program, in collaboration with the Public Health Foundation of India (PHFI), Health Related Information Dissemination Amongst Youth (HRIDAY) Foundation and the International Diabetes Federation (IDF). Rolled out in private and public schools, this initiative promotes better understanding of diabetes and its treatment, and helps support diabetic children, including in their school environment. This program has also been implemented in Brazil. Since 2013, 38,000 students and 1,400 teachers have received training and information on the disease, such as tips on habits to adopt in terms of nutrition and physical exercise.

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NEGLIGENCE TROPICAL DISEASES
ELIMINATING A PUBLIC HEALTH PROBLEM
BY 2020: SLEEPING SICKNESS

In 2001, Sanofi made a commitment to the World Health Organization (WHO) in the fight against sleeping sickness. In 2006, this collaboration was extended to other neglected tropical diseases. Over the period 2001-2016, Sanofi demonstrated its commitment through financial support amounting to $75 million, or $5 million per year. This includes the donation of drugs to treat diagnosed patients as well as the financing of outreach activities, mobile screening and infrastructure development. In 2016, the partnership with the WHO has been renewed. Since the beginning of this partnership, more than 34 million people have benefited from sleeping sickness screening and nearly 200,000 patients have been treated for the disease, which is almost always fatal in the absence of treatment. New reported cases fell from more than 26,000 in 2001 to fewer than 3,000 in 2015. This is the lowest number of new cases since a reliable record was set up 75 years ago.

SOLIDARITY
SANOFI ESPOIR FOUNDATION
TO FIGHT HEALTHCARE INEQUALITIES

Created in 2010 by the Sanofi Group to capitalize on its 20+ year commitment to international solidarity, Foundation Sanofi Espoir helps reduce healthcare inequalities among the most in need populations. The organization centers on the reduction of maternal and neonatal mortality, the fight against childhood cancer in developing countries and improving access to healthcare among the most vulnerable populations. This year, we have just celebrated the tenth anniversary of the My Child Matters program designed to help children with cancer in low-income countries in Africa, Asia and Latin America. In 2015, the Foundation supported 36 programs, allowing the medical care of more than 800,000 people and training of 2,900 healthcare workers in 31 countries.
2015 IN FIGURES

AGGREGATE GROUP SALES

<table>
<thead>
<tr>
<th>Year</th>
<th>Sales (€)</th>
<th>2014/2015 variation (2)</th>
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</thead>
<tbody>
<tr>
<td>2013</td>
<td>€32,951 M</td>
<td>+9.7%</td>
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<tr>
<td>2014</td>
<td>€33,770 M</td>
<td></td>
</tr>
<tr>
<td>2015</td>
<td>€37,057 M</td>
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</table>

(1) Aggregate Group sales: following the announcement of the exclusive negotiations with Boehringer Ingelheim on the sale of the Animal Health activity, the net income of the Animal Health activity (Merial) is presented on a separate line. Net income of the Animal Health activity intended to be exchanged in the consolidated income statement, in accordance with the IFRS 5 standard. As a result, the sales figure presented in the Group’s consolidated income statement does not include sales for the Animal Health activity. Until the completion of the transaction in the fourth quarter of 2016 (as per the terms of the signature of final agreements and the acquisition of regulatory approvals), Sanofi will continue to monitor and present the performance at Group level of the Animal Health activity, which remains an operational sector, in compliance with the IFRS 8 standard. In the analysis of the performance of fiscal year 2015, Sanofi comments on the aggregated sales grouping together sales (presented in the consolidated income statement) and sales of the Animal Health Activity.

(2) Published growth. At constant exchange rates, 2015 sales increased by +2.2%, net income of activities fell by 0.9%, net earnings per share remained stable.

NET INCOME OF ACTIVITIES

<table>
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<tr>
<th>Year</th>
<th>Net Income (€)</th>
<th>2014/2015 variation (2)</th>
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<tbody>
<tr>
<td>2013</td>
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<tr>
<td>2014</td>
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<tr>
<td>2015</td>
<td>€7,371 M</td>
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</table>

(3) See the definition of financial indicators in the press release dated February 9, 2016.

AGGREGATE GROUP SALES PER GEOGRAPHIC AREA

- **UNITED STATES** 36.2% €13,406 M
- **WESTERN EUROPE** (4) 21.7% €8,026 M
- **REST OF THE WORLD** (6) 9.7% €3,611 M
- **EMERGING COUNTRIES** (5) 32.4% €12,014 M

(4) Western Europe: France, Germany, United Kingdom, Italy, Spain, Greece, Cyprus, Malta, Belgium, Luxembourg, Portugal, Netherlands, Austria, Switzerland, Sweden, Ireland, Finland, Norway, Iceland and Denmark.

(5) Emerging countries: world excluding United States, Canada, Western Europe, Japan, South Korea, Australia and New Zealand.

(6) Rest of the world: Japan, South Korea, Australia and New Zealand.
SOCIAL INDICATORS

MORE THAN 110,000 EMPLOYEES OF 147 NATIONALITIES,

PRESENT IN MORE THAN 100 COUNTRIES

ALLOCATION OF STAFF PER GEOGRAPHIC AREA

<table>
<thead>
<tr>
<th>Geographic Area</th>
<th>Percentage</th>
<th>Staff Size</th>
</tr>
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<tbody>
<tr>
<td>UNITED STATES</td>
<td>14.8%</td>
<td>17,098</td>
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<tr>
<td>WESTERN EUROPE**</td>
<td>38.4%</td>
<td>44,414</td>
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<tr>
<td>REST OF THE WORLD**(6)</td>
<td>4.8%</td>
<td>5,543</td>
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<tr>
<td>EMERGING COUNTRIES**(5)</td>
<td>42.0%</td>
<td>48,576</td>
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</table>

ENVIRONMENTAL INDICATORS

REDUCTION IN WATER CONSUMPTION SINCE 2010 -14.8%

REDUCTION IN CO2 EMISSIONS SINCE 2010 -15.8%

(DIRECT AND INDIRECT EMISSIONS PRODUCED BY ENERGY INCLUDING SCOPES 1 AND 2, I.E. INDUSTRIAL & TERTIARY ACTIVITY)
This document contains forward-looking statements. These statements are not historical facts. These statements include forecasts and estimates as well as hypotheses on which they are based, statements regarding projects, objectives, intentions and expectations regarding financial results, events, operations, future services, the development of products and their potential or future performance. Such forward-looking statements can often be identified by the words "expect to", "anticipate", "believe", "intend to", "estimate" or "plan" and similar expressions. Although Sanofi management believes that these forward-looking statements are reasonable, investors are alerted to the fact that these forward-looking statements are subject to numerous risks and uncertainties, which are difficult to predict and generally beyond the control of Sanofi, which may imply that results and actual events differ significantly from those that are expressed, induced or foreseen in forward-looking statements and information. These risks and uncertainties include uncertainties inherent in research and development, future clinical data and analyses, including those subsequent to market launch, decisions by regulatory authorities, such as the FDA and EMA, approval or not, and on what date, of the filing of a drug application, a process or a biological product for one of these candidate products as well as their decisions regarding labeling and other factors that may affect the availability or the commercial potential of these candidate products, the absence of guarantee that candidate products, if approved, will be a commercial success, the future approval and commercial success of therapeutic alternatives, the ability of the Group to seize external growth opportunities, changes in foreign exchange and interest rates, the impact of the operational cost control policy and evolution of costs, the average number of shares outstanding as well as those that are developed or identified in public documents filed by Sanofi to the authority financial markets (AMF) and the Securities and Exchange Commission (SEC), including those listed under the headings "Risk factors" and "Forward-looking statements" in the 2015 Sanofi reference document which was filed with the AMF, as well as under the headings "Risk Factors" and "Cautionary Statement Concerning Forward-Looking Statements" on Sanofi’s Form 20F, filed with the SEC. Sanofi makes no commitment to update the information and forward-looking statements subject to applicable regulations, namely articles 223-1 et seq. of the general regulations of the AMF.