Expanding on our contract with society
In and beyond the workplace
Foundation S
ESG outlook
Appendices
Affordable access
Our contribution to society
R&D for unmet needs
Planet care

sanofi

ESG event

Play to Win

July 5, 2022
Forward-looking statements

This document contains forward-looking statements as defined in the Private Securities Litigation Reform Act of 1995, as amended. Forward-looking statements are statements that are not historical facts. These statements include projections and estimates and their underlying assumptions, statements regarding plans, objectives, intentions and expectations with respect to future financial results, events, operations, services, product development and potential, sustainable and environmental goals, other ESG matters, and statements regarding future performance. Forward-looking statements are generally identified by the words “expects”, “anticipates”, “believes”, “intends”, “estimates”, “plans”, “strives”, “ambition”, “goal”, “target” and similar expressions. Although Sanofi’s management believes that the expectations reflected in such forward-looking statements are reasonable, investors are cautioned that forward-looking information and statements are subject to various risks and uncertainties, many of which are difficult to predict and generally beyond the control of Sanofi, that could cause actual results and developments to differ materially from those expressed in, or implied or projected by, the forward-looking information and statements. These risks and uncertainties include among other things, the uncertainties inherent in research and development, future clinical data and analysis, including post marketing, decisions by regulatory authorities, such as the FDA or the EMA, Sanofi’s ability to benefit from external growth opportunities, to complete related transactions and/or obtain regulatory clearances, risks associated with intellectual property and any related pending or future litigation and the ultimate outcome of such litigation, reputational issues related to ESG matters or our inability to reach our ESG goals, volatile economic, geopolitical, and market conditions, cost containment initiatives and subsequent changes thereto, and the impact that COVID-19 will continue to have on us, our customers, suppliers, vendors, and other business partners, and the financial condition of any one of them, as well as on our employees and on the global economy as a whole. Any material effect of COVID-19 on any of the foregoing could also adversely impact us. This situation is changing rapidly, and additional impacts may arise of which we are not currently aware and may exacerbate other previously identified risks. The risks and uncertainties also include the uncertainties discussed or identified in the public filings with the SEC and the AMF made by Sanofi, including those listed under “Risk Factors” and “Cautionary Statement Regarding Forward-Looking Statements” in Sanofi’s annual report on Form 20-F for the year ended December 31, 2021. Other than as required by applicable law, Sanofi does not undertake any obligation to update or revise any forward-looking information or statements.
Agenda

01. Expanding on our contract with society
   Paul Hudson | 20 min

02. Foundation S
   Vanina Laurent-Ledru | 5 min

03. Our contribution to society
   Sandrine Bouttier Stref | 10 min

04. Affordable access
   Jon Fairest & Rebecca Stevens | 20 min

05. R&D for unmet needs
   Philippe Neau | 10 min

06. Planet care
   Annabelle Harreguy & Stefan Bohling | 25 min

07. In and beyond the workplace
   Raj Verma & Rohini Anand | 20 min

08. ESG outlook
   Paul Hudson, Lise Kingo, Sandrine Bouttier Stref, Thomas Scheiwiller | 20 min

Q&A | 30 min
Expanding on our contract with society

Foundation S

ESG outlook

Appendices

Affordable access

Our contribution to society

R&D for unmet needs

Planet care

In and beyond the workplace

sanofi

Expanding on our contract with society
Play to Win: *Our six-year plan* is ahead of schedule

- Refocus with decisive actions
- Growth through winning assets
- Margin expansion

- Transformative launches
- Agile and efficient resource deployment
- Leading R&D productivity
Our key growth drivers

**Dupixent®**

€13bn+  
COPD not included\(^1\)

**Vaccines**

>2x  
Sales by the end of the decade\(^2\)

**Pipeline**

>90 projects  
Majority in immunology, oncology, neurology, and vaccines

---

1. €13bn+ refers to the peak sales ambition, not including COPD. 2. vs. 2018, risk-adjusted, internal estimate, excluding COVID-19 vaccine. Dupixent® is jointly developed and co-commercialized with Regeneron. COPD: Chronic obstructive pulmonary disease.
Strategy execution delivered **strong growth**

FY 2021

<table>
<thead>
<tr>
<th>Specialty Care</th>
<th>Vaccines</th>
<th>GenMed</th>
</tr>
</thead>
<tbody>
<tr>
<td>€12.7bn</td>
<td>€6.3bn</td>
<td>€14.2bn</td>
</tr>
<tr>
<td>+19.7%</td>
<td>+6.8%</td>
<td>-1.4%</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Consumer Healthcare</th>
<th>Core assets</th>
</tr>
</thead>
<tbody>
<tr>
<td>€4.5bn</td>
<td>€5.8bn</td>
</tr>
<tr>
<td>+4.6%</td>
<td>+5.6%</td>
</tr>
</tbody>
</table>

Company sales growth

- 2019
- 2020
- 2021

Business EPS growth

- 2019
- 2020
- 2021

All growth at CER unless footnoted.
Dupixent®

Building a megabrand

*Global Dupixent® sales (€m)*

- Ex-US
- US
- COVID environment

<table>
<thead>
<tr>
<th></th>
<th>Ex-U.S. (+80%)</th>
<th>U.S. (+46%)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Q1</td>
<td>254</td>
<td>793</td>
</tr>
<tr>
<td>Q2</td>
<td>296</td>
<td>947</td>
</tr>
<tr>
<td>Q3</td>
<td>349</td>
<td>1,061</td>
</tr>
<tr>
<td>Q4</td>
<td>379</td>
<td>1,170</td>
</tr>
</tbody>
</table>

- **2020**
  - Ex-U.S.: 776
  - U.S.: 858
  - Total: €3.5bn

- **2021**
  - Ex-U.S.: 1,047
  - U.S.: 1,243
  - Total: €5.2bn

1. Represents growth Q4 2020 to Q4 2021. All growth at CER.
Dupixent as an example of value-based pricing

**Access over price**

**Sanofi 2022 US Pricing principles report**

**ADVANCING RESPONSIBLE LEADERSHIP**

In May 2017, Sanofi expanded on its commitment to tackle rising health care costs with the introduction of our Pricing Principles, which remain the most comprehensive assessment of corporate pricing decisions in the pharmaceutical industry.

Our goal is to promote a culture of transparency that is adopted not only in our industry but across health care – including hospitals and payors – where transparency is often sorely lacking. Our pricing policy is a reflection of our unwavering dedication to providing patients innovative and life-changing treatments while limiting costs and minimizing our contribution to health care spending growth. The following report outlines our 2021 pricing decisions.

“...In addition, our analysis of long-term cost-effectiveness suggest that dupilumab is being introduced at a price that aligns fairly with the added benefit it brings to patients.”

**ICER (Institute for Clinical and Economic Review)**

“This is really a great example of how it should work. Our plans would obviously like a lower price. [Regeneron’s] shareholders would like a higher price. I think the fact we disappointed everyone probably means this came in where it should have.”

**Steve Miller, CMO of Express Scripts**
### Dupixent® blazing the trail for *immunology leadership*

<table>
<thead>
<tr>
<th>Dermatology</th>
<th>Respiratory</th>
<th>Gastroenterology</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Atopic Dermatitis</strong></td>
<td><strong>Asthma</strong></td>
<td><strong>COPD</strong></td>
</tr>
<tr>
<td><strong>EoE or UC</strong></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

#### Type 2

<table>
<thead>
<tr>
<th>Type 2 and beyond</th>
<th>Injectables</th>
<th>Respiratory</th>
<th>Gastroenterology</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>DuPliXent®</strong> (dupilumab)</td>
<td>- amlitelimab (anti-OX40L)</td>
<td><strong>DuPliXent®</strong> (dupilumab)</td>
<td><strong>DuPliXent®</strong> (dupilumab)</td>
</tr>
<tr>
<td>- anti-IL13/OX40L Nanobody® VHH</td>
<td>- amlitelimab (anti-OX40L)</td>
<td>- itepekimab (anti-IL-33)</td>
<td>- anti-TNFα/IL-23 Nanobody® VHH</td>
</tr>
<tr>
<td><strong>Orals</strong></td>
<td><strong>DuPliXent®</strong> (dupilumab)</td>
<td><strong>DuPliXent®</strong> (dupilumab)</td>
<td><strong>DuPliXent®</strong> (dupilumab)</td>
</tr>
<tr>
<td>- rilzabrutinib (BTKi)</td>
<td>- anti-IL13/TSLP Nanobody® VHH</td>
<td>- non-beta IL-2 (Synthorin™)</td>
<td>- eclitasertib® (RIPK1)</td>
</tr>
<tr>
<td>- IRAK4 degrader</td>
<td>- anti-IL13/OX40L Nanobody® VHH</td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Topical</strong></td>
<td><strong>DuPliXent®</strong> (dupilumab)</td>
<td><strong>DuPliXent®</strong> (dupilumab)</td>
<td><strong>DuPliXent®</strong> (dupilumab)</td>
</tr>
<tr>
<td>- BTKi</td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

Except with respect to Dupixent® in AD (age 6+) and Asthma, all indications listed are under investigation and not reviewed/approved by any regulatory authority.
Transforming Research & Development

**Immunology & inflammation**
- Type 2 inflammatory diseases
- Beyond Type 2
- Next-generation orals
- NANOBODY® technology
- Synthetic biology

- **13 NMEs** in clinical development

**Next-generation oncology**
- Antibody-drug conjugates (ADCs)
- Synthetic biology
- NANOBODY® technology
- Cell-based therapy
- mRNA

- **12 NMEs** in clinical development

**Vaccines**
- mRNA Center of Excellence
- Multiple platforms
- Large-scale manufacturing & supply capabilities

- **7 NMEs** in clinical development

**Neurology/rare**
- Genomic Medicines Unit

- **12 NMEs** in clinical development

Moved 10 NMEs into *first-in-human* trials in 2021

As of June 30, 2022
# Q1 pipeline milestones in areas of high unmet need

<table>
<thead>
<tr>
<th>Approvals</th>
<th>Product</th>
<th>Disease</th>
<th>Region</th>
<th>Status</th>
</tr>
</thead>
<tbody>
<tr>
<td>Dupixent®</td>
<td>Asthma</td>
<td>EU</td>
<td></td>
<td>6- to 11-year-old children</td>
</tr>
<tr>
<td>Xenpozyme®</td>
<td>ASMD</td>
<td>Japan</td>
<td></td>
<td>SAKIGAKE</td>
</tr>
<tr>
<td>Enjaymo™</td>
<td>CAD</td>
<td>US</td>
<td></td>
<td>Priority Review</td>
</tr>
<tr>
<td>Dupixent®</td>
<td>AD infant</td>
<td>US</td>
<td></td>
<td>Priority Review</td>
</tr>
<tr>
<td>Dupixent®</td>
<td>EoE</td>
<td>US/EU</td>
<td></td>
<td>Priority Review</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Filings Submissions</th>
<th>Product</th>
<th>Disease</th>
<th>Region</th>
<th>Status</th>
</tr>
</thead>
<tbody>
<tr>
<td>Dupixent®</td>
<td>PN</td>
<td>US/EU</td>
<td></td>
<td>Priority Review</td>
</tr>
<tr>
<td>nirsevimab</td>
<td>RSV</td>
<td>EU</td>
<td></td>
<td>Accelerated assessment</td>
</tr>
<tr>
<td>Recombinant vaccine</td>
<td>COVID-19</td>
<td>EU</td>
<td></td>
<td>Conditional Marketing Authorization</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Phase 3</th>
<th>Product</th>
<th>Status</th>
</tr>
</thead>
<tbody>
<tr>
<td>efanesoctocog alfa</td>
<td>HemA</td>
<td>Breakthrough Therapy Designation</td>
</tr>
</tbody>
</table>
Capital allocation

Operating cash flow

1. Organic investment
2. Strategic acquisitions
3. Growing dividend
4. Anti-dilutive share buybacks
LOE exposure

LOE exposure of pharma majors beyond 2025e

(2025-29 LOE as % of 2025e sales)

Source: brokers research
Sanofi’s comprehensive CSR strategy is embedded in our *Play to Win* company strategy

**Focus on growth**
- Portfolio prioritization to strengthen profile

**Lead with innovation**
- Bring transformative therapies to patients

**Accelerate efficiency**
- Decisive actions to expand margins

**Reinvent how we work**
- Empowerment and accountability

**Affordable access**
- Ensuring access to medicines for the poorest countries

**R&D for unmet needs**
- Acting for the most vulnerable communities

**Planet care**
- Building sustainability for a healthy planet

**In and beyond the workplace**
- Building an inclusive workplace
Our social impact strategy at Sanofi

Our company purpose
We chase the miracles of science to improve people’s lives

Our social impact strategy
• CSR strategy
• Sanofi Global Health Unit
• Foundation S
Foundation S

The Sanofi Collective

Vanina Laurent-Ledru
Foundation S - The Sanofi Collective

We strive to create healthier futures for generations to come

Mission

Improve the lives of vulnerable populations by catalyzing community-based solutions and expanding access to medicines globally

3 focus areas

- **Childhood cancer**
  Focus on developing countries - which have 80% of the burden

- **Climate change impact on health**
  Building resilience and supporting adaptation in vulnerable communities

- **Humanitarian donations**
  Focus on displaced populations
  Philanthropy as the third pillar for access to care at Sanofi
Our support to Ukraine

Humanitarian aid

- **30 million** daily treatments
- **22 million** patients’ lives
- **300,000** vaccines donated

Sanofi employees’ strong mobilization towards the matching fund set up by Foundation S

- more than **2,800 employees**
- **€690,000** euros in the matching fund
- **5 million euros** in cash donations to the Red Cross and UNHCR
Our contribution to society

- sanofi

Our contribution to society

-
What motivates and urges us to expand our commitments

**Healthcare access**
2.5 billion people with limited access to quality healthcare

**Global inequalities**
41 million deaths every year due to noncommunicable diseases

**Climate change**
250,000 additional expected deaths per year due to climate change impact between 2030 and 2050

**Shifting demographics**
Rapidly aging and growing population (8.5 billion people in 2030) with continuous rise of healthcare demand
Affordable access

Global Health Unit
Create a Global Health Unit that gives access and supply continuity to 30 essential life-changing medicines at no-profit to the world’s 40 poorest countries

<table>
<thead>
<tr>
<th>FY 2021</th>
<th>#Patients treated</th>
</tr>
</thead>
<tbody>
<tr>
<td>▲ Tuberculosis</td>
<td>146,356 28 countries</td>
</tr>
<tr>
<td>▲ NCD</td>
<td>40,439 16 countries</td>
</tr>
</tbody>
</table>

Global access plan
Develop a global access plan for all new products with the goal to make our innovations available within 2 years of the launch

<table>
<thead>
<tr>
<th>FY 2021</th>
<th>Pilot phase in progress</th>
</tr>
</thead>
</table>

100,000 vials
Donate 100,000 vials to treat rare disease patients every year free of charge

<table>
<thead>
<tr>
<th>FY 2021</th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>▲ 1,083 patients treated</td>
<td></td>
</tr>
<tr>
<td>▲ 109,677 vials donated</td>
<td></td>
</tr>
</tbody>
</table>

Expanding on our contract with society

In and beyond the workplace

Foundation S

ESG outlook

Appendices

Affordable access

Our contribution to society

Affordable access

R&D for unmet needs

Planet care

R&D for unmet needs

Planet care

Appendices

Our contribution to society

Affordable access

R&D for unmet needs

Planet care

Appendices

Our contribution to society

Affordable access

R&D for unmet needs

Planet care

Appendices

Our contribution to society

Affordable access

R&D for unmet needs

Planet care

Appendices

Our contribution to society

Affordable access

R&D for unmet needs

Planet care

Appendices

Our contribution to society

Affordable access

R&D for unmet needs

Planet care

Appendices

Our contribution to society

Affordable access

R&D for unmet needs

Planet care

Appendices
R&D for unmet needs

**Eliminate sleeping sickness**
Eliminate sustainably sleeping sickness in humans by 2030

FY 2021
- 1.6m patients tested for HAT
- 663 patients treated

**Eradicate Polio**
Contribute to the efforts led by WHO to eradicate polio

FY 2021
- 50.5 million IPV doses supplied to UNICEF

**Develop innovative medicines**
Develop innovative treatments to eliminate cancer deaths in children

Q1 2022
- 2 assets identified;
- 1 of the 2 assets in protocol preparation for clinical stud
Planet care

Carbon neutrality by 2030 encompassing:

- 100% of renewable electricity in all our sites by 2030
- 100% carbon neutral car fleet in 2030

Q1 2022

Scope 1&2 GHG emissions reduction

▲ -26% vs 2019

Renewable electricity & eco-car fleet

▲ 61% renewable electricity
▲ 28.7% eco-fleet

Blister-free vaccines

100% blister-free vaccines by 2027

Q1 2022

▲ 29%

Eco-design

100% eco-design for all our new products by 2025

Q1 2022

▲ 4 LCAs completed & 1 in progress

Eco-design digital solutions project launched
In and beyond the workplace

Representative of society
A senior leadership community representative of society by 2025

Social engagement
Social and economic engagement in all communities where we operate

From leaders to citizens
CSR is embedded in our leaders’ career development path

Q1 2022

- 35.1% of our top executives and 40.4% of our executives are women

FY 2021

- 4,975 volunteers
- 26,906 hours

Q1 2022

- Rollout planned in 2022
Corporate Social Responsibility – *a strategic* lever for Sanofi

---

**CSR levering efficiencies**

*Blister-free vaccines illustration*

- Avoidance of 80 tons of PVC per year
- 50% reduction in the number of pallets to be transported
- 30% reduction of distribution cost
- Positive impact on COGS

---

**CSR as a cultural transformation and value creation enabler**
Affordable access
Sanofi Global Health Unit at a glance

### MISSION

Sanofi Global Health Unit improves lives of underserved populations through innovative inclusive healthcare models and partnerships, delivering a sustainable impact

### STRATEGIC PRIORITIES

- Improving access to affordable quality treatments
- Strengthening health systems and care delivery to patients
- Building impactful multisectoral partnerships to act as a catalyst

### VALUE PROPOSITION

- Self-sustained non-profit model
- 30 Essential products
  - Cardiometabolic
  - Oncology
  - Infectious
- Dedicated IMPACT brand at access prices
- 40 Of the world’s poorest countries
- Holistic approach to care down to health delivery
- Multi-channel approach to reach all patients

### ADVANCEMENT GOALS

- Access to insulins
- Cancer care capabilities
- Tuberculosis elimination
- Comprehensive support to Ministries of Health & NGOs in the transition to Universal Health Coverage for NCDs
- Investing in local entrepreneurs’ inclusive businesses to scale up financially viable care solutions through an Impact Fund

---

1. Part of WHO’s Essential Medicines List or listed as therapeutical alternatives NCD: noncommunicable diseases
Global Health Unit model

- Treatments available at accessible prices
- Health system strengthening focused on Public & NGOs
- Scaling up inclusive businesses

Unique go-to-market model to reach all patients

Shaping sustainable market

Reducing mark-up along the chain & controlling parallel trade

Margin reinvested at 100%
Where to contribute – Global Health Unit countries

Poverty data

262 million people are living on less than $1.90 a day (40% of GHU)

392 million people are living on less than $3.20 a day

Doctors per 10,000 population
GHU countries: 3.2
South Africa: 7.9

Source: Worldbank, WHO Global Health Observatory
Go-to-market based on **country specifics**

### Clusters criteria

<table>
<thead>
<tr>
<th>XX% of patients by 2026</th>
</tr>
</thead>
</table>

#### Go-to-market

<table>
<thead>
<tr>
<th>Clusters criteria</th>
<th>MoH</th>
<th>Retail</th>
<th>International NGOs/MLOs</th>
<th>Local/faith-based NGOs</th>
</tr>
</thead>
<tbody>
<tr>
<td>Relatively structured public market, minimum HC infrastructure, local partners, willingness to partner</td>
<td>+++++</td>
<td>+++++</td>
<td>+&amp;e= UNICEF, WHO, ICRC, MSF</td>
<td>+ &amp; +++++</td>
</tr>
<tr>
<td>Emerging public market, more challenging</td>
<td>+</td>
<td>+++++</td>
<td></td>
<td>++++++</td>
</tr>
<tr>
<td>No clear path to institutional channel, focus on retail</td>
<td>+++++</td>
<td>+</td>
<td></td>
<td>+</td>
</tr>
<tr>
<td>High political instability and/or limited HC infrastructure</td>
<td>+++++</td>
<td>+++++</td>
<td></td>
<td>++++++</td>
</tr>
</tbody>
</table>

---

**Expanding on our contract with society**

- In and beyond the workplace
- ESG outlook
- Appendices

---

**Foundation S**

- Affordable access
- R&D for unmet needs
- Planet care

---

**Our contribution to society**

- Affordable access
- R&D for unmet needs
- Planet care

---

**Affordable access**

- R&D for unmet needs
- Planet care

---

**In and beyond the workplace**

- Affordable access
- R&D for unmet needs
- Planet care

---

**ESG outlook**

- Affordable access
- R&D for unmet needs
- Planet care

---

**Appendices**

- Affordable access
- R&D for unmet needs
- Planet care
Global Health Unit – *a platform of benefits*

**Innovation lab**
Test and scale-up new ways of improving access and inclusive businesses models

**Increased impact and patients reach**
*Our ambition*
Play a leadership role in shaping transformative healthcare models and reach the most vulnerable

2M NCD patients treated in the 40 countries in 2030

**Sanofi footprint**
Unique operating model to complement Sanofi footprint leveraging partners, multi stakeholders’ alliances and digital transformation
Beginning of the journey – **key highlights**

**Access to affordable treatments**
NCD patients served across **22 countries**

**Health system strengthening & patient support**

*Selected highlights*

- Partnerships to improve NCD awareness, diagnosis and management leveraging digital health and community-based approach with Medtronic Labs in *Tanzania* and *Sierra Leone*, reach52 in *Cambodia*
- Contribution to *eNCD* learning and tele-expertise platform for HCPs across *Africa* with UNFM and Université de Genève
- Contribution to PATH Carepak Insulin package of care in *Uganda*
- Collaboration with Hystra and IQVIA on scaling-up inclusive healthcare models in LMIC to address NCD

**Supporting inclusive models**

New partnerships announced

**mPharma**

Piloting basic primary care schemes and improving access to affordable SGH range in *Uganda, Zambia, Rwanda*

Exploring all options to support the expansion of Vula Mobile across Sanofi Global Health countries
Our commitment to establish *access to analog insulins* in the 40 Global Health Unit countries

**Ambition**

Improve diabetes care for *300,000 insulin-dependent patients* by 2030

*Patient reach* compared to 2021

**Commitment**

- Access prices Impact Glargine U100\(^1\) in vials, prefilled or reusable pens
- 1st analog to be submitted to WHO Pre Qualification
- Integrated approach to support health systems and patients

**Partners**

- Ministries of Health
- NGOs, associations, hospitals, and local implementation partners
- Global partners
- Inclusive businesses

---

\(^1\) Accessible to Sanofi’s Global Health countries, upon Sanofi’s validation of required criteria including consumption in country
Own Global Health Unit brand with *access prices*

*New* accessible prices

*Ambitious and optimized* regulatory submission

*Single pack technology* with anti-counterfeit device

---

**Glimepiride Impact**

*glimepiride / glimepiride*  

2 mg

*Voie orale*  
*Oral use*  

*30 Comprimés*  
*Tablets*

---

**Foundation S**

**ESG outlook**

*Appendices*
The **Impact Fund** will support the scale-up of impactful businesses to improve access to health.

**NCDs** largely underfinanced by governments, donors and aid agencies in low-and middle-income countries

**Key role to play** from private sector fostering innovative solutions to address critical challenges locally

**GHU** to expand its activities by **supporting local entrepreneurs’ healthcare delivery ventures**

**Fund vision**

**Improve access to health** – with a specific focus on NCDs – in GHU countries, supporting the scale-up of a portfolio of Impact Business (IB) care delivery ventures through financing and technical support.
Main *takeaways*

- **Self-sustained model, lean internal team leveraging local and global partners**
- **Launch of own branded products to guarantee accessible prices to segments of patients not reached today**
- **A commitment to improve access to analog insulins in the Global Health Unit countries**
- **Building cancer care capacity through training oncologists**

Expanding to support local inclusive businesses and scale-up pioneer healthcare delivery ventures with potential to be sustainable overtime

*Access to funding through Impact Investment Fund*

*Technical assistance and mentorship through employee engagement*
R&D for unmet needs
R&D for unmet needs

Sleeping sickness
**R&D for unmet needs**

Sleeping sickness

**Consolidating long-term partnerships**

21 years of partnership with WHO
Renewed for 5 years in Dec 2020

- Donations of HAT medicine
- Financial support with WHO for screening, information and education in countries

-97% of sleeping sickness cases between 2001 and 2019
Objective to eliminate sleeping sickness by 2030

Since 2009 partnership with DNDi

- Approval of Fexinidazole in 2018
- Acoziborole in development
**R&D for unmet needs**

Sleeping sickness

### Changing treatment paradigms for patients

<table>
<thead>
<tr>
<th></th>
<th>Standard treatment</th>
<th>Fexinidazole</th>
<th>Acoziborole</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Type of treatment</strong></td>
<td>Infusion/oral</td>
<td>All oral</td>
<td>Single dose treatment</td>
</tr>
<tr>
<td></td>
<td>Sometimes toxicity and heavy treatment</td>
<td></td>
<td>Approach ”test and treat“</td>
</tr>
<tr>
<td><strong>Duration of treatment</strong></td>
<td>Up to 40 days</td>
<td>10 days</td>
<td>1 day</td>
</tr>
<tr>
<td><strong>Location</strong></td>
<td>Hospital</td>
<td>Healthcenter for the treatment, patients can go home afterwards</td>
<td>Place of diagnosis</td>
</tr>
<tr>
<td><strong>Treatment modality</strong></td>
<td>Systematic lumbar puncture</td>
<td>Ad hoc lumbar puncture</td>
<td>No lumbar puncture</td>
</tr>
</tbody>
</table>
3 main *takeaways*

- Continuous commitment to improve sleeping sickness treatment paradigm for underserved populations
- Leveraging long-term partnerships to ensure innovative treatments reach patients
- Potential first-time ever eradication of a dangerous human disease without the use of a vaccine
sanofi

Planet care

Planet care
We have clear ambitions to fight climate change

Carbon neutrality by 2030

Net zero emissions by 2050
Sanofi *carbon emissions*

5.4 MtCO2e generated in 2021

<table>
<thead>
<tr>
<th>Scope 1</th>
<th>Scope 2</th>
<th>Scope 3</th>
</tr>
</thead>
<tbody>
<tr>
<td>direct</td>
<td>indirect</td>
<td>indirect</td>
</tr>
<tr>
<td>Fuel consumption</td>
<td>9%</td>
<td>4%</td>
</tr>
<tr>
<td>Energy supplied</td>
<td>13%</td>
<td>3%</td>
</tr>
<tr>
<td>Purchase of goods and services</td>
<td>50%</td>
<td>6%</td>
</tr>
<tr>
<td>Capital goods</td>
<td>4%</td>
<td>0%</td>
</tr>
<tr>
<td>Fuel &amp; energy related</td>
<td>4%</td>
<td>2%</td>
</tr>
<tr>
<td>Upstream transport</td>
<td>6%</td>
<td>0%</td>
</tr>
<tr>
<td>Waste</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Business travel</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Employee commuting</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Downstream transport</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Processing sold products</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Use of sold products</td>
<td></td>
<td></td>
</tr>
<tr>
<td>End-of-life treatment</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>
## Our achievements and ambition

**Scope 1&2:** Reduce GHG emissions from our activities

- **Reduce Carbon footprint**
  Sanofi generated 5.4 MtCO$_2$e in 2021, with 64% of total emissions coming from purchase of goods & services and capital goods

  - Q1 2022: **-26%** vs 2019

**Scope 3:** Reduce GHG emissions from our value chain

- **Achieve Carbon neutrality**
  - 2030: **-55%** vs 2019
  - Carbon neutral fleet

- **Achieve Net zero**
  - 2050: **-30%** vs 2019
  - Source renewable electricity across our activities: **100%**

**Net zero emissions**

1. Scope 3 target validated by SBTI is 14% vs 2019; new target 30% is being revised by SBTI
Projected *carbon reduction pathway* to 2050

- Baseline 2019: 5,973 ktCO2e all scopes
- Carbon neutrality 2030: 3,920 ktCO2e residual emissions
- Net zero 2050: 300~600 ktCO2e residual emissions

-55% carbon emissions Scope 1&2
-30% carbon emissions Scope 3
Launching carbon offsetting

~34,320 ktCO2e to offset by 2040
Carbon neutrality requires us to fully offset our residual emissions

Roadmap updated over time
Review upon technologies available and carbon market trends.
## Scope 1&2

<table>
<thead>
<tr>
<th><strong>Energy savings</strong></th>
<th><strong>Renewable thermal energy</strong></th>
<th><strong>Renewable electricity/ 100% RE</strong></th>
<th><strong>Carbon neutral car fleet</strong></th>
<th><strong>Carbon neutral design</strong></th>
</tr>
</thead>
<tbody>
<tr>
<td>-80 ktCO2e</td>
<td>-40 ktCO2e</td>
<td>-300 ktCO2e</td>
<td>-60ktCO2e</td>
<td></td>
</tr>
</tbody>
</table>

- Energy efficiency program leveraging external partnerships and ISO 50 001 certification
- Renewable thermal energy (biomethane, biogas, biomass)
- Renewable electricity supply secured (on-site PV solar, renewable certificates RECs and long-term contracts PPA)
- Conversion to eco-fleet (biofuel, hybrid, electric, hydrogen)
- Low carbon business transition with carbon neutral design standard and factory of the future

*Factory of the future, tertiary sites*
Scope 3

Roadmap targeting a -30% emissions reduction of Sanofi Scope 3

Supplier engagement program
Launched during “Sanofi Suppliers Day” in May 2022, with ambition of supporting our TOP emitters to adopt climate change goals in line with Sanofi (100% renewable electricity by 2030, carbon neutrality by 2030, commitment to Science Based Targets initiative)

Energize program
Launched in 2021 by 10 pharma companies to support suppliers with renewable electricity transition

Other value chain decarbonization programs
Reduce emissions from energy distribution, upstream transportation & distribution switch to lower-carbon modes (e.g. from air to sea), reduce waste treatment vendors emissions from their operations, limit traveling mileage and opportunities to use of SAF (sustainable aviation fuel)
Carbon offset

**Definitions**

Process of avoiding (reduction) or removing (sequestration) elsewhere as much CO2 from the air as we put into it

Use of carbon credits (CC) is required to offset hard-to-abate residual emissions where no feasible decarbonization options remain (1 CC = 1 tCO2e)

**Projects**

Sanofi seeks cost efficient balance between projects delivering positive impacts on communities or generating high volumes of credits and co-benefits on environment
Sanofi strives to reduce the impact of its activities and products on the environment.
Eco-design *for all new products* by 2025

*Our ambition*

**By 2025** Sanofi will adopt an eco-design approach for *all new products*

**By 2027** We will remove all blister from 100% of our syringe vaccines

**By 2030** We will have an eco-design approach for all our *top-selling products*

Eco-design is designing products by considering their *environmental impact*

Sanofi’s eco-design approach considers the whole *product life cycle*

Our *life cycle assessment* contains 16 indicators which allow us to measure environmental impact
Eco-design **programs**

**Life cycle assessment for insulin pens**

*Reducing environmental impact of plastics and secondary packaging as major contributors*

*SoloStar* : Plastic materials

*AllStar* : Carry case

**New Toujeo Device Portfolio**

*Minimize plastic material per Insulin Unit (IU)*

*Toujeo Max SoloStar* with 900 Insulin Units on board

*TouStar* as First-in-Class reusable pen for concentrated insulin

**Pen re-collection program to recycle plastic materials**

*Starting to close the loop for insulin pens*

*CareGo case – concept*
3 main *takeaways*

**Our priority**
Reduce our emissions as much as possible and offset what is left

**Robust plan to reduce emissions already delivering results**

**Change the standard of medicines with eco-designed products**
In and beyond the workplace

Foundation S

ESG outlook

Appendices

Affordable access

Our contribution to society

R&D for unmet needs

Planet care

sanofi

In and beyond the workplace
Our DE&I *edge*

**Attract, retain and engage**

**Building in, not bolting on**
Diversity, Equity & Inclusion board

Our DE&I Board aims to accelerate our DE&I agenda globally with a bold mix of external thought leaders, executives and employees.

John Amaechi OBE
Psychologist, Consultant, Author

Dr. Rohini Anand
DEI Advisor, Author, Speaker

Caroline Casey
Activist, Consultant, Social Entrepreneur

Natalie Bickford
EVP, Chief People Officer

Olivier Charmeil
EVP General Medicines

Paul Hudson
Chief Executive Officer

Roy Papatheodorou
EVP & General Counsel

John Reed
EVP, Global Head R&D

Thomas Triomphe
EVP Vaccines

Raj Verma
Chief Diversity, Culture & Experience Officer

Folake Odediran
Global ERG leader for Culture and Origins
Bringing outside in

Employee Resource Groups (ERG)

Employee Resource Groups are voluntary, employee-led groups whose aim is to foster a diverse, inclusive workplace aligned with the organizations they serve.
Transform beyond the workplace

- Clinical trials
- Suppliers
- Leaders to citizens
- A million conversations
3 main *takeaways*

**Reflect**
Building representative leadership

**Unleash**
Creating a work environment where we can bring our whole selves

**Transform**
Beyond the workplace
sanofi

ESG outlook
Panel discussion

Paul Hudson
Sanofi CEO

Lise Kingo
Sanofi Board Director

Sandrine Bouttier Stref
Sanofi Head of Corporate Social Responsibility

Thomas Scheiwiller
Co-Founder of the Biopharma Sustainability Roundtable
Expanding on our contract with society

In and beyond the workplace

Foundation S

Affordable access

R&D for unmet needs

Planet care

ESG outlook

Affordable access

Our contribution to society

R&D for unmet needs

Planet care

ESG outlook

Social appendices

Governance appendices

Environment appendices
Limit our environmental footprint and aim for *circular solutions*

<table>
<thead>
<tr>
<th><strong>By 2025</strong></th>
<th><strong>By 2030</strong></th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Think of water</strong>&lt;br&gt;as a sustainable, renewable, local resource</td>
<td>100% of our priority sites on water risks with contextual targets based on water efficiency management plans and water stewardship initiatives</td>
</tr>
<tr>
<td><strong>Turn waste into resources</strong></td>
<td>Reduce, Recycle, Recover &gt;90%&lt;br&gt;100% sites landfill-free¹</td>
</tr>
<tr>
<td><strong>Operate low emission factories</strong></td>
<td>PIE management plan for 100% of manufacturing sites</td>
</tr>
<tr>
<td><strong>Create value and positive impacts</strong>&lt;br&gt;with resources</td>
<td>Biodiversity protection² programs for 100% of priority sites located near sensitive areas</td>
</tr>
</tbody>
</table>

---

1. Landfill free = less than 1% waste landfilled (excluded countries where infrastructures are not available).  
2. Protection, including conservation and remediation, with possibility of local partnerships.
2021 *achievements*
Including EUROAPI

**Climate change**

-47%* sales car fleet greenhouse gas (GHG) emissions

-25%* GHG emissions from our activities

*vs 2019

**Biodiversity**

We assessed Sanofi’s biodiversity footprint and associated risks

We are assessing biodiversity risks at our sites

Various biodiversity initiatives and one pilot project implemented on our sites

**Eco-design**

Life cycle assessment performed on medicines and medical devices

**Pharmaceuticals in the environment**

47% of our top selling medicines assessed for impacts on ecosystems

**Waste management**

74% of our waste is reused recycled or recovered

**Water stewardship**

Water Security A 2021

We decreased water withdrawals by 11%*

**Water Security A**

2021

We assessed Sanofi’s biodiversity footprint and associated risks

We are assessing biodiversity risks at our sites

Various biodiversity initiatives and one pilot project implemented on our sites

Life cycle assessment performed on medicines and medical devices

47% of our top selling medicines assessed for impacts on ecosystems

Specific programs engaged on 63% of manufacturing sites

(100% of priority sites addressed)

67% of sites are landfill-free

17%* reduction in water withdrawals in scarcity areas

Implementation of Scope 3 emissions reduction roadmap

Increase supplier sustainability maturity level

Decrease supplier carbon footprint

- Understand emissions & drivers
- Increase competitiveness
- Fulfil stakeholder expectations

- Improve processes
- Use green sources
- Increase renewable energy
Ideation program 2021 - our 3 winners

Water stewardship
Idra

- Anagni  Italy
- Compiègne  France
- Geel  Belgium

Climate change
Rice is the new green

- Ho Chi Minh City  Vietnam

Waste management
Waterford loves planet not plastic

- Waterford  Ireland
Ideation program 2022

- Water stewardship
  - Save the rain: harvest & recycle wastewater
    - Belgium

- Biodiversity
  - What about designing eco-garden
    - Vietnam

- Climate change
  - Sustainable commuting for all
    - France

- Climate change
  - Let’s monitor and reduce our energy consumption!
    - France

- Waste management
  - Let’s go paperless!
    - Brazil

- Biodiversity
  - And what if nature would maintain your green spaces
    - France
Appendices

Social appendices

- Expanding on our contract with society
- In and beyond the workplace
- Affordable access
- R&D for unmet needs
- Planet care

Governance appendices

Environment appendices

- Affordable access
- Our contribution to society
- R&D for unmet needs
- Planet care
- In and beyond the workplace

ESG outlook

SANOFI

Appendices

Social

- Access
- Our contribution to society
- R&D for unmet needs
- Planet care
A *unique go-to-patient model* leveraging public and private sector partners to reach all patients

<table>
<thead>
<tr>
<th>GHU countries income segments</th>
<th>Main health funders</th>
<th>Go-to-patient model</th>
<th>Targeted interventions</th>
</tr>
</thead>
<tbody>
<tr>
<td>$/day #people</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>&gt;$5.5</td>
<td>~100m (16%)</td>
<td>Out-of-pocket private insurance</td>
<td>GHU products in retail Downstream care delivery models supported through impact investment or and technical assistance</td>
</tr>
<tr>
<td>&lt;$5.5</td>
<td>~100m (16%)</td>
<td>Out-of-pocket public funds NGOs/FBOs</td>
<td>Supporting public sector &amp; NGOs GHU products in Public/NGO channels Strengthening health systems/patient support initiatives through grants</td>
</tr>
<tr>
<td>&lt;$3.2</td>
<td>~140m (23%)</td>
<td></td>
<td></td>
</tr>
<tr>
<td>&lt;$1.9</td>
<td>~285m (45%)</td>
<td>NGOs/FBOs</td>
<td></td>
</tr>
</tbody>
</table>

Source: Worldbank
Access to insulins in the US

The pricing principles we put forth focus on three pillars

- **Clear rationale for pricing**
  - at the time of launch of a new medicine

- **Limited U.S. price increases**
  - on medicines over time

- **Continued transparency in the U.S.**
  - around our pricing decisions

Gross sales given back to payors as rebates

In 2021, 49% of Sanofi’s gross sales were given back to payors as rebates, including $5.8 billion in mandatory rebates to government payors and $8.3 billion in discretionary rebates.

List price

The “list price” of a medicine often receives the most attention, but it does not reflect the amount Sanofi receives, nor does it reflect the price patients pay at the pharmacy counter every time our medicines are purchased.

Net price

The “net price” of a medicine factors in the various discounts and rebates paid, and most accurately reflects the amount Sanofi receives for its medicines.

Continued transparency in the United States

U.S. Portfolio Annual Aggregate Price change from prior year

<table>
<thead>
<tr>
<th>Year</th>
<th>Average Aggregate List Price</th>
<th>Average Aggregate Net Price</th>
</tr>
</thead>
<tbody>
<tr>
<td>2016</td>
<td>4.0% increase</td>
<td>2.1% decrease</td>
</tr>
<tr>
<td>2017</td>
<td>1.6% increase</td>
<td>8.4% decrease</td>
</tr>
<tr>
<td>2018</td>
<td>4.6% increase</td>
<td>8.0% decrease</td>
</tr>
<tr>
<td>2019</td>
<td>2.9% increase</td>
<td>11.1% decrease</td>
</tr>
<tr>
<td>2020</td>
<td>0.2% increase</td>
<td>7.8% decrease</td>
</tr>
<tr>
<td>2021</td>
<td>1.5% increase</td>
<td>1.3% decrease</td>
</tr>
</tbody>
</table>

1. Aggregated across Sanofi’s prescription portfolio.  
2. Price increases or reductions that are taken mid-year may have an impact in two calendar years. In our 2019 pricing report, Sanofi announced that it took price reduction on Admelog® (insulin lispro injection) 100 units/mL in July 2019. The 2020 carryover impact of that change is not included in the 2020 Average Aggregate List Price above. If included, the 2020 Average Aggregate List Price change vs. 2019 would have been effectively 0%, and the Average Aggregate Net Price would decrease by 8.0%.
**Access to insulins** in the US

Despite a consistent decline in net insulin prices, patients with commercial insurance and Medicare Part D are being asked to pay more, while PBMs and health plans are paying less thanks to the increasing discounts and rebates they receive from manufacturers like Sanofi.

Health plans in particular are placing more of the cost burden onto patients through high deductibles, co-insurance and multiple cost-sharing tiers.

1. Sanofi took no price increase on insulin products in 2021. The change in average list price is a reflection of the change in product sales mix.
Sanofi access programs in the US

**Insulins Valyou Savings Program** where all uninsured patients, regardless of income level, can purchase one or multiple Sanofi insulins (Lantus, Insulin Glargine U-100, Toujeo, Admelog, and Apidra) for a fixed price of $35 per month.

**Sanofi Patient Connection** program provides free medications to qualified low- and middle-income patients. This program includes all our Sanofi diabetes products. Some people facing an unexpected financial hardship may be eligible for a one-time, immediate month’s supply of their Sanofi medicine as they wait for their application to process.

Sanofi also volunteered to join the Centers for Medicare and Medicaid Services’ (CMS) Senior Savings Model which allows patients enrolled in participating Part D plans to pay a $35 or less co-pay for each 30-day prescription of a Sanofi insulin throughout the year.

### 2021 patient support: By the numbers

<table>
<thead>
<tr>
<th>Metric</th>
<th>Value</th>
</tr>
</thead>
<tbody>
<tr>
<td>2 million</td>
<td># of times a Sanofi copay assistance card was used</td>
</tr>
<tr>
<td>97,010</td>
<td># of times Insulins Valyou Savings Program was used</td>
</tr>
<tr>
<td>99,337</td>
<td># of patients who received free product through patient assistance programs</td>
</tr>
<tr>
<td>$800 million</td>
<td>patient savings from copay assistance programs</td>
</tr>
<tr>
<td>$37 million</td>
<td>patient savings from use of Insulins Valyou Savings Program</td>
</tr>
<tr>
<td>$1.25 billion+</td>
<td>value of medicine provided via patient assistance programs</td>
</tr>
</tbody>
</table>
COVID-19 recombinant vaccine program

1. **Phase 3 Safety & Efficacy Trial** – primary vaccine (event-driven)

   - **Monovalent**
     - Stage 1: 10µg parent strain

   - **Bivalent**
     - Stage 2: 5µg parent + 5µg Beta strains

   --------------- Enrollment ongoing -----------------------------

   - **Final Readout**

2. **Booster Study** (subjects primed with mRNA, adenovirus or protein-based vaccines)

   - **Monovalent**
     - Heterologous booster vaccine
     - 5µg parent strain

   - **Interim Readout**

   - **Final Readout**

   - **Monovalent**
     - Heterologous booster vaccine
     - 5µg Beta strain

   - **Bivalent**
     - Heterologous booster vaccine (Exploratory)
     - 2.5µg parent + 2.5µg Beta strains

The COVID-19 vaccine candidate is under investigation and has not been approved by regulators. Parent strain = D614, Beta strain = B.1.351.
### Our **diversity edge**

#### Reflect

- **Building representative leadership**
- **Mix of diversity across our leadership**
  - YoY % increase in local workforce diversity representation in hiring and career progression
- **Gender**
  - Senior leaders: 50:50
  - Executives: 60 men:40 women
- **Under-represented employees have equal chance**
  - Recognized externally as a Top 10 employer for different strands of diversity

#### Unleash

- **Creating a work environment where we can bring our whole selves**
- **Embrace different ways of working**
  - 100% of employees have access to flexible working arrangements (subject to job activity)
- **An inclusive culture where you feel you belong**
  - 80% score in our internal diversity & inclusion index
- **Evolve our workplace**
  - 100% of people with disabilities have workplace accessibility

#### Transform

- **Beyond the workplace**
- **Diversity in our clinical trials**
  - YoY % increase of clinical trials achieving diversity targets
- **Strengthen our commitment with society**
  - 100% of senior leaders are active in CSR programs
- **Economic development of our communities**
  - <€1.5b is spent with small and diverse suppliers
Appendices

Governance
Current membership of the Board of Directors

Serge Weinberg
Chairman of the Board, Independent Director

Paul Hudson
CEO, Director

Christophe Babule
Director

Rachel Duan
Independent Director

Lise Kingo
Independent Director

Patrick Kron
Independent Director

Wolfgang Laux
Director representing employees

Antoine Yver
Independent Director

Barbara Lavernos
Director

Fabienne Lecorvaisier
Independent Director

Gilles Schnepf
Independent Director

Diane Souza
Independent Director

Thomas Südhof
Independent Director

Yann Tran
Director representing employees

Carole Ferrand
Independent Director

Emile Voest
Independent Director

Expanding on our contract with society
In and beyond the workplace
Foundation S
ESG outlook

Affordable access
R&D for unmet needs
Planet care

Our contribution to society

Social appendices
Governance appendices
Environment appendices

Appendices

Our contribution to society

Affordable access
R&D for unmet needs
Planet care

In and beyond the workplace

Foundation S
ESG outlook

Expanding on our contract with society

Affordable access
R&D for unmet needs
Planet care

In and beyond the workplace

Foundation S
ESG outlook

Social appendices
Governance appendices
Environment appendices

Appendices

Affordable access
R&D for unmet needs
Planet care

In and beyond the workplace

Foundation S
ESG outlook

Social appendices
Governance appendices
Environment appendices

Appendices

Social appendices
Governance appendices
Environment appendices

Appendices

Social appendices
Governance appendices
Environment appendices

Appendices
An independent, experienced and diversified Board of Directors

Post 2022 AGM, 16 directors

- Widely independent (10 out of 13\textsuperscript{1}) and gender sensitive (43\%\textsuperscript{2})
- International (7 non-French directors, i.e. 43%)
- 2 directors representing employees

Continued implementation of its roadmap with a controlled and progressive renewal:

- Increasing scientific skills, especially in oncology
- Maintenance of key skills, particularly in accounting and finance
- Strengthening knowledge in the field of CSR

Renewal of the terms of  Paul Hudson, Christophe Babule, Patrick Kron and Gilles Schnepp
Appointment of  Carole Ferrand, Emile Voest and Antoine Yver

---

1. Subject to the approval of the general shareholders meeting and percentage not taking into account directors representing employees, pursuant to the recommendations of the AFEP-MEDEF Corporate Governance Code
2. Percentage not taking into account directors representing employees, pursuant to the relevant regulation
Appointments, Governance and CSR committee

Chaired by **Gilles Schnepp** since January 2022

---

4 out of 5 independent members

---

5 meetings in 2021

- Succession plan for the Chief Executive Officer and the Chairman
- Changes in the composition of the Board of Directors and its committees and changes to the Executive Committee in line with the *Play to Win* strategy
- Governance roadshow campaign arranged for the main investors in Sanofi
- Monitoring of changes in gender balance within executive bodies
- Review of the CSR policy and reflections on new orientations

---

Attendance rate

100%
Paul Hudson’s variable compensation for 2021

Fixed compensation for Paul Hudson amounting to €1,300,000
Variable compensation for Paul Hudson amounting to €2,308,800

Objectives are 50% based on specific individual objectives:

- Sales growth (10%)
- Business net income (10%)
- Free cash flow (10%)
- Business operating income margin (10%)
- Growth of key new assets (10%)  

And 50% based on financial criteria:

- Business transformation (15%)
- Organization and people (7.5%)
- Pipeline (12.5%)
- CSR (15%)
### Paul Hudson’s variable compensation for 2021

## CSR assessment

<table>
<thead>
<tr>
<th>Type</th>
<th>Weight</th>
<th>Target/ maximum</th>
<th>Attainment level</th>
<th>Comments</th>
<th>Pay out</th>
</tr>
</thead>
<tbody>
<tr>
<td>Reshape of CSR organization and governance</td>
<td>15%</td>
<td>22.5%/ 37.5%</td>
<td>115.0%</td>
<td>CSR organization and governance redefined: Head of CSR in place, country network in place, regular reporting to Executive Committee and Board in place</td>
<td>25.88%</td>
</tr>
<tr>
<td>Enhancement of Sanofi’s commitments in CSR</td>
<td>Quantitative/ Qualitative</td>
<td>15%</td>
<td>22.5%/ 37.5%</td>
<td>• Clear objectives set: 4 pillars/ 13 priorities • 58% renewable energy (ahead of target) • Global Health Unit officially launched and first core projects ongoing • Definition and launch of the new company ambition, purpose and branding in-line with the Play to Win strategy</td>
<td></td>
</tr>
<tr>
<td>Reinforcement of the monitoring of compliance roadmap/ objectives</td>
<td></td>
<td></td>
<td></td>
<td>• Global Compliance Officer, Head of Ethics &amp; Business Integrity hired • Digitization of Ethics &amp; Business Integrity accelerated to strengthen the 360° Integrity and Ethics approach</td>
<td></td>
</tr>
</tbody>
</table>

---

### Expanding on our contract with society
- Foundation S
- Our contribution to society
- Affordability
- R&D for unmet needs
- Planet care
- In and beyond the workplace
- ESG outlook
- Appendices

### Social appendices
- Affordable access
- Our contribution to society
- R&D for unmet needs
- Planet care
- In and beyond the workplace
- ESG outlook
- Appendices

### Environment appendices
- Affordable access
- Our contribution to society
- R&D for unmet needs
- Planet care
- In and beyond the workplace
- ESG outlook
- Appendices

### Governance appendices
- Affordable access
- Our contribution to society
- R&D for unmet needs
- Planet care
- In and beyond the workplace
- ESG outlook
- Appendices
Paul Hudson’s compensation for 2022

**Fixed compensation**
amounting to €1,400,001

**Variable compensation**
It will range from 0% to 250% of his fixed annual compensation, with a target of 150%, and subject to both quantitative and qualitative criteria.

Those objectives are 50% based on financial criteria:
- Sales growth (10%)
- Business net income (10%)
- Free cash flow (10%)
- Business operating income margin (10%)
- Growth of key new assets (10%)

Those objectives are 50% based on specific individual objectives:
- **Business transformation (15%)**
  - CHC, Vaccines, General Medicines, Industrial Affairs, Digital, Specialty Care
- **Organization and people (7.5%)**
  - Diversity, Culture, Product Portfolio, Succession Pipeline, Evolutive Vaccines Facility, Simplification
- **Pipeline (12.5%)**
  - Preclinical: M1 (Lead selection), M2 (Candidate selection), First in Human, Pivotal Studies, Submissions
- **CSR (15%)**
  - CO2 emissions, Global access plan, Leaders to citizen initiative, launch of the Sanofi Global Health Unit, modernization of compliance, new ambition Employee Value Proposition, and rollout of new corporate branding

**Performance shares**
Award of 82,500 performance shares
Gender pay gap

Gender pay gap is driven primarily by higher representation of one gender in traditionally higher and/or lower paid skill sectors/jobs.

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.

It is disclosed in the 2021 CSR report.
Ensuring pay equity

In 2021 we launched a Global Pay Equity Action Plan to track and reinforce practices to ensure and promote pay equity.

This action plan includes three core global commitments:

• Making dashboards available that allow countries to monitor gender pay gaps by job level on a regular basis and to develop action plans to remediate any unjustified pay gaps

• Raising Pay Equity Awareness by strengthening managers’ skills in identifying and addressing factors that may impact pay gaps at critical pay steps (hiring, pay reviews etc.)

• Implementing reviews of base salary for employees returning from parental/family leave
Sanofi’s contribution to the UN Sustainable Development Goals

Access to Healthcare

Sanofi Global Health Unit (GHU)

<table>
<thead>
<tr>
<th>Ambition</th>
<th>2021 Performance</th>
<th>2020 Performance</th>
<th>Contribution to SDGs</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Access to Healthcare</strong></td>
<td>Make affordable 30 essential medicines to treat cardiovascular diseases, diabetes, tuberculosis, malaria, certain neglected tropical diseases, and cancer in the 40 countries with the lowest per capita GDP</td>
<td>Sanofi Global Health Unit launched in May 2021</td>
<td>SDG 3.3: By 2030, end the AIDS epidemic, tuberculosis, malaria and neglected tropical diseases, and combat hepatitis, water-borne diseases, and other communicable diseases</td>
</tr>
<tr>
<td><strong>Ambition</strong></td>
<td>Help establish and enhance sustainable healthcare systems for people with chronic diseases that require long-term care</td>
<td></td>
<td>SDG 3.4: By 2030, reduce by one-third premature mortality from noncommunicable diseases through prevention and treatment and promote mental health and well-being</td>
</tr>
<tr>
<td><strong>Infectious diseases</strong></td>
<td>Help eliminate sleeping sickness by 2030</td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Ambition</strong></td>
<td>Help eradicate polio</td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>2021 Performance</strong></td>
<td>1.6 million patients tested for Human African Trypanosomiasis (HAT)-663 patients treated</td>
<td>2.8 million patients tested for HAT 992 patients treated Fexinidazole available in DRC Renewal of partnership with WHO on NTDs</td>
<td></td>
</tr>
<tr>
<td><strong>2020 Performance</strong></td>
<td>50.5 million IPV doses supplied to UNICEF for Gavi-eligible countries</td>
<td>66 million IPV doses supplied to UNICEF for Gavi-eligible countries</td>
<td></td>
</tr>
</tbody>
</table>
Sanofi’s contribution to the **UN Sustainable Development Goals**

**Access to Healthcare**

**Noncommunicable diseases**

**Ambition**
Help reduce the burden on low- and intermediate-income countries of noncommunicable diseases like childhood cancer, diabetes and mental health disorders

<table>
<thead>
<tr>
<th>2021 Performance</th>
<th>2020 Performance</th>
<th>Contribution to SDGs</th>
</tr>
</thead>
<tbody>
<tr>
<td>New partnerships with the Qatari and Algerian health ministries, and with stakeholders in Spain, to roll out the KiDS program in 2022</td>
<td>Philippines was the tenth country to be added to the program after India, Brazil, the United Arab Emirates, Pakistan, Egypt, Poland, Japan, Hungary and Argentina</td>
<td>SDG <strong>3.4</strong>: By 2030, reduce by one-third premature mortality from noncommunicable diseases through prevention and treatment and promote mental health and well-being</td>
</tr>
<tr>
<td>Through the My Child Matters program, 127,000 children with cancer have been treated globally</td>
<td>Since the launch of My Child Matters, 80 projects in 60 countries have led to the training of more than 30,000 healthcare professionals and the treatment of more than 100,000 children</td>
<td></td>
</tr>
</tbody>
</table>

**Donate 100,000 vials a year to treat people with rare diseases, via our Humanitarian Program**

<table>
<thead>
<tr>
<th>2021 Performance</th>
<th>2020 Performance</th>
</tr>
</thead>
<tbody>
<tr>
<td>1,083 patients treated</td>
<td>110,000 vials donated</td>
</tr>
<tr>
<td>109,677 vials donated</td>
<td></td>
</tr>
</tbody>
</table>
### Sanofi’s contribution to the *UN Sustainable Development Goals*

#### Human Capital

**Gender balance**

<table>
<thead>
<tr>
<th>Ambition</th>
<th>2021 Performance</th>
<th>2020 Performance</th>
<th>Contribution to SDGs</th>
</tr>
</thead>
<tbody>
<tr>
<td>Achieve gender balance in Sanofi Senior Leaders by 2025</td>
<td>40.1%</td>
<td>38.8%</td>
<td><strong>SDG 5.5:</strong> Ensure women’s full and effective participation and equal opportunities for leadership at all levels of decision making in political, economic and public life</td>
</tr>
<tr>
<td>Achieve 40% of women in executive posts by 2025</td>
<td>34.2%</td>
<td>31.3%</td>
<td></td>
</tr>
</tbody>
</table>
Sanofi’s contribution to the *UN Sustainable Development Goals*

**Corporate Citizenship**

**Decent work**

<table>
<thead>
<tr>
<th>Ambition</th>
<th>2021 Performance</th>
<th>2020 Performance</th>
<th>Contribution to SDGs</th>
</tr>
</thead>
<tbody>
<tr>
<td>Reduce the total occupational injury frequency rate (FR)—any employee to below two by 2021¹</td>
<td>Total occupational injury FR—any employee: 1.98</td>
<td>Total occupational injury FR—any employee: 1.73</td>
<td><strong>SDG 8.8:</strong> Protect labor rights and promote safe and secure working environments for all workers, including migrant workers, in particular women migrants and those in precarious employment</td>
</tr>
<tr>
<td>Reduce the lost time injury frequency rate—any employee to below 1.4 by 2021¹</td>
<td>Lost time injury FR—any employee: 1.24</td>
<td>Lost time injury FR—any employee: 1.13</td>
<td></td>
</tr>
</tbody>
</table>

**Communities**

<table>
<thead>
<tr>
<th>Ambition</th>
<th>2021 Performance</th>
<th>2020 Performance</th>
<th>Contribution to SDGs</th>
</tr>
</thead>
<tbody>
<tr>
<td>In France, reach 10% of work/study placements occupied by young people from deprived urban areas</td>
<td>8.5%</td>
<td>5.3%</td>
<td><strong>SDG 4:</strong> Ensure inclusive and equitable quality education and promote lifelong learning opportunities for all</td>
</tr>
</tbody>
</table>

¹ “Any employee” includes Sanofi employees, temporary workers and subcontractors.
## Sanofi’s contribution to the UN Sustainable Development Goals

### Healthy Planet

#### Climate change - carbon footprint (CO₂ emissions)

<table>
<thead>
<tr>
<th>Ambition</th>
<th>2021 Performance</th>
<th>2020 Performance</th>
<th>Contribution to SDGs</th>
</tr>
</thead>
<tbody>
<tr>
<td>Industrial, R&amp;D and tertiary sites for Scopes 1 and 2 (including medical rep fleet): 55% reduction in greenhouse gas emissions (CO₂ equivalent) by 2030 (relative to 2019) Carbon neutrality by 2030 and net-zero emissions by 2050 (Scopes 1, 2 and 3)</td>
<td>-25%</td>
<td>-15%</td>
<td><strong>SDG 13</strong>: Take urgent action to combat climate change and its impacts</td>
</tr>
</tbody>
</table>

### Water

<table>
<thead>
<tr>
<th>Ambition</th>
<th>2021 Performance</th>
<th>2020 Performance</th>
<th>Contribution to SDGs</th>
</tr>
</thead>
<tbody>
<tr>
<td>Industrial, R&amp;D and tertiary sites quantitative objective: 15% reduction in water consumption by 2030 (relative to 2019) Qualitative objective: Implementation of efficient water management plans by 2025 for 100% of our priority sites, and by 2030 for all our sites</td>
<td>-11%</td>
<td>-5%</td>
<td><strong>SDG 6.4</strong>: By 2030, considerably increase rational use of water resources in all sectors, and guarantee the viability of all withdrawals and supplies of fresh water so as to take account of water scarcity and sharply reduce the number of people suffering from water shortages</td>
</tr>
</tbody>
</table>

**List updated:** 12 priority sites **Worldwide campaign ongoing**
Sanofi’s contribution to the **UN Sustainable Development Goals**

### Healthy Planet

#### Waste

<table>
<thead>
<tr>
<th>Ambition</th>
<th>2021 Performance</th>
<th>2020 Performance</th>
<th>Contribution to SDGs</th>
</tr>
</thead>
<tbody>
<tr>
<td>Reuse/recycle/recover at least 90% of our waste by 2025</td>
<td>74%</td>
<td>73%</td>
<td><strong>SDG 12.4</strong>: By 2020, achieve environmentally sound management of chemicals and all wastes throughout their lifecycle, in accordance with agreed international frameworks, and significantly reduce their release to air, water and soil in order to minimize their adverse impacts on human health and the environment</td>
</tr>
<tr>
<td>Achieve landfill disposal rate of below 1% of total waste by 2025</td>
<td>7%</td>
<td>7%</td>
<td><strong>SDG 12.5</strong>: By 2030, substantially reduce waste generation through prevention, reduction, recycling and reuse</td>
</tr>
</tbody>
</table>

#### Sustainable management of products

<table>
<thead>
<tr>
<th>Ambition</th>
<th>2021 Performance</th>
<th>2020 Performance</th>
<th>Contribution to SDGs</th>
</tr>
</thead>
<tbody>
<tr>
<td>All new products to be eco-designed by 2025</td>
<td>4 lifecycle assessments conducted Program Launch</td>
<td>Percentage of blister vaccines: 29% Percentage of blister vaccines: 25%</td>
<td><strong>SDG 12.4</strong>: By 2020, achieve environmentally sound management of chemicals and all wastes throughout their lifecycle, in accordance with agreed international frameworks, and significantly reduce their release to air, water and soil in order to minimize their adverse impacts on human health and the environment</td>
</tr>
<tr>
<td>No vaccines supplied in blister packs by 2027</td>
<td>Percentage of blister vaccines: 29%</td>
<td>Percentage of blister vaccines: 25%</td>
<td><strong>SDG 12.5</strong>: By 2030, substantially reduce waste generation through prevention, reduction, recycling and reuse</td>
</tr>
</tbody>
</table>
Sanofi’s contribution to the **UN Sustainable Development Goals**

**Healthy Planet**

Pharmaceutical products in the environment

<table>
<thead>
<tr>
<th>Ambition</th>
<th>2021 Performance</th>
<th>2020 Performance</th>
<th>Contribution to SDGs</th>
</tr>
</thead>
<tbody>
<tr>
<td>Monitor, manage and reduce emissions on 100% of manufacturing sites by 2025</td>
<td>Specific programs engaged on 63% of manufacturing sites</td>
<td>Specific programs engaged on 100% of priority manufacturing sites (50% of manufacturing sites)</td>
<td><strong>SDG 6.3:</strong> By 2030, improve water quality by reducing pollution, eliminating dumping of waste at sea, reducing emissions of chemicals and hazardous materials to a minimum, reducing by half the proportion of untreated waste water, and significantly scale up recycling and reuse globally with no threat to water</td>
</tr>
</tbody>
</table>

**Biodiversity**

<table>
<thead>
<tr>
<th>Ambition</th>
<th>2021 Performance</th>
<th>2020 Performance</th>
<th>Contribution to SDGs</th>
</tr>
</thead>
<tbody>
<tr>
<td>Biodiversity protection programs at all sites located close to sensitive natural spaces by 2025</td>
<td>Biodiversity risks at our site assessed</td>
<td>Various initiatives implemented on sites</td>
<td><strong>SDG 6.3:</strong> Protect, restore and promote sustainable use of terrestrial ecosystems, sustainably manage forests, combat desertification, and halt and reverse land degradation and halt biodiversity loss</td>
</tr>
</tbody>
</table>

1 "Any employee" includes Sanofi employees, temporary workers and subcontractors.
Sanofi ESG Q1 achievements

Affordable access

Global Health Unit #Patients treated

<table>
<thead>
<tr>
<th></th>
<th>FY 2021 Malaria 9,276,504 23 countries</th>
<th>Q1 2022 Malaria 1,024,170 8 countries</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Tuberculosis 146,356 28 countries</td>
<td>Tuberculosis 35,094 11 countries</td>
</tr>
<tr>
<td></td>
<td>NCD 40,439 16 countries</td>
<td>NCD 46,300 12 countries</td>
</tr>
</tbody>
</table>

Vials donation

|       | FY 2021 1,083 patients treated 109,677 vials donated | Q1 2022 998 patients treated 22,682 vials donated |

Global access plan

|       | Q4 2021 Pilot phase in progress | Q1 2022                                    |

R&D for unmet needs

Eradicate Polio

|       | FY 2021 50.5 million IPV doses supplied to UNICEF | Q1 2022 16 million IPV doses supplied to UNICEF |

Eliminate sleeping sickness

|       | 1.6m patients tested for HAT 663 patients treated | KPI updated at Q2 2022 |

Develop innovative medicines

|       | FY 2021 2 assets identified; preclinical studies started | Q1 2022 1 of the 2 assets in protocol preparation for clinical study |
## Sanofi ESG Q1 achievements

### Healthy Planet

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

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

<table>
<thead>
<tr>
<th>Scope 1 &amp; 2 GHG emissions reduction</th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Q4 2021</strong></td>
<td><strong>Q1 2022</strong></td>
</tr>
<tr>
<td><strong>-25%</strong> vs 2019</td>
<td><strong>-26%</strong> vs 2019</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Renewable electricity &amp; eco-car fleet</th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Q4 2021</strong></td>
<td><strong>Q1 2022</strong></td>
</tr>
<tr>
<td><strong>50%</strong> renewable electricity</td>
<td><strong>61%</strong> renewable electricity</td>
</tr>
<tr>
<td><strong>26.2%</strong> eco-fleet</td>
<td><strong>28.7%</strong> eco-fleet</td>
</tr>
</tbody>
</table>

### Inclusive workplace

<table>
<thead>
<tr>
<th>Diverse Senior Leadership</th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Q4 2021</strong></td>
<td><strong>Q1 2022</strong></td>
</tr>
<tr>
<td><strong>34.2%</strong> of our top executives and <strong>40.1%</strong> of our executives were women</td>
<td><strong>35.1%</strong> of our top executives and <strong>40.4%</strong> of our executives were women</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><strong>4,975</strong> volunteers</td>
<td>Next update in Q2 2022</td>
</tr>
<tr>
<td><strong>26,906</strong> hours</td>
<td></td>
</tr>
</tbody>
</table>

### 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>
</tr>
</tbody>
</table>
Sanofi pioneers sustainable finance in the pharma sector
Committed to integrating sustainability within Play to Win strategy and investment and financing strategy

March 2022
Sustainability-Linked Bond
The coupon amounts are linked to the achievement of a sustainability performance target

The sustainability performance target is:
Sanofi Global Health to provide essential medicines to 1.5 million patients by the end of 2026 starting from 2022 (cumulative)

S&P Global Ratings
“Sanofi has a strong sustainability focus on the affordability of medicines, protecting the environment, and promoting the wellbeing of its workforce.”

<table>
<thead>
<tr>
<th>ESG profile score</th>
<th>Preparedness opinion (score impact)</th>
</tr>
</thead>
<tbody>
<tr>
<td>80/100</td>
<td>Strong (+6)</td>
</tr>
</tbody>
</table>

ESG evaluation 86/100
Sanofi ESG ratings

### Rating agencies

<table>
<thead>
<tr>
<th>S&amp;P Global Ratings</th>
<th>Sustainalytics</th>
<th>MSCI</th>
<th>CDP</th>
<th>ISS-oekom</th>
<th>FTSE4Good</th>
<th>Access to Medicine Index</th>
<th>VigeoEiris</th>
</tr>
</thead>
<tbody>
<tr>
<td>86/100</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

**SCORE**

<table>
<thead>
<tr>
<th>86/100</th>
<th>Medium risk</th>
<th>86/100</th>
<th>A</th>
<th>Climate Change: A</th>
<th>Water: A</th>
<th>B</th>
<th>4.2/5</th>
<th>3.47/5</th>
<th>92%</th>
<th>62/100</th>
</tr>
</thead>
<tbody>
<tr>
<td>New rating</td>
<td>▲ 22.9</td>
<td>▲ 84/100</td>
<td>▲ B</td>
<td>▲ A-</td>
<td>▲ B</td>
<td>▲ 4.2/5</td>
<td>▲ 2.49/5</td>
<td>▲ 90%</td>
<td>▲ 58/100</td>
<td></td>
</tr>
<tr>
<td>One of the highest scores across all sectors globally</td>
<td>80 points for its solid fundamentals &amp; strong preparedness opinion of 6 points</td>
<td>11th among 483 pharmaceutical companies</td>
<td>2nd in ranking among 91 pharmaceutical companies</td>
<td>4th among the 6 largest pharmaceutical companies</td>
<td>Leading position</td>
<td>In the Top 3 companies among 391</td>
<td>With very high rating across the 3 pillars ESG</td>
<td>Top 5 company</td>
<td>Sanofi's disclosure score well above sector disclosure score (74%)</td>
<td>1st pharmaceutical company out of 57</td>
</tr>
</tbody>
</table>

Vs previous rating

Scores assigned by the rating agencies are not equivalent.