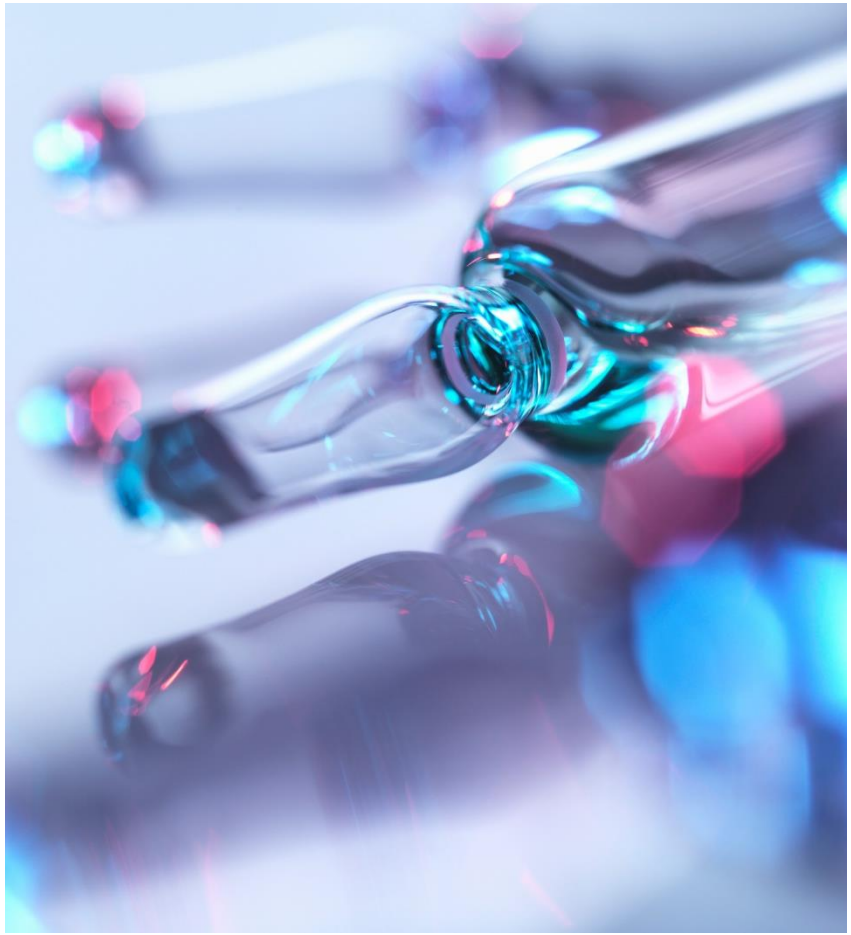

Q4 and Full Year 2020 Results

Play to Win

February 5, 2021

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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, and statements regarding future performance. Forward-looking statements are generally identified by the words “expects”, “anticipates”, “believes”, “intends”, “estimates”, “plans” 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, regarding whether and when to approve any drug, device or biological application that may be filed for any such product candidates as well as their decisions regarding labelling and other matters that could affect the availability or commercial potential of such product candidates, the fact that product candidates if approved may not be commercially successful, the future approval and commercial success of therapeutic alternatives, 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, trends in exchange rates and prevailing interest rates, volatile economic and market conditions, cost containment initiatives and subsequent changes thereto, and the impact that COVID-19 will 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, 2019. Other than as required by applicable law, Sanofi does not undertake any obligation to update or revise any forward-looking information or statements.

Agenda

Introduction	**Paul Hudson**	Chief Executive Officer
Business update	**Bill Sibold**	Specialty Care
	Thomas Triomphe	Vaccines
	Olivier Charmeil	General Medicines
	Julie Van Ongevalle	Consumer Healthcare
Financial results	**Jean-Baptiste de Chatillon**	Chief Financial Officer
Q&A session		

‘Play to Win’ strategy sets off expected new growth phase

Company sales growth

Business EPS growth

Key sales drivers in 2020

- Dupixent® now #1 Sanofi product by sales, +74%
- Influenza vaccine sales crossed €2bn mark, +38%
- Growth across all Specialty Care franchises, +22%
- China VBP and COVID lowered GenMed, -8%

Contributors to earnings momentum

- Top-line growth acceleration
- P&L leverage helped by cost control
- Efficiencies over-achieved

A portfolio of businesses well set-up for future growth

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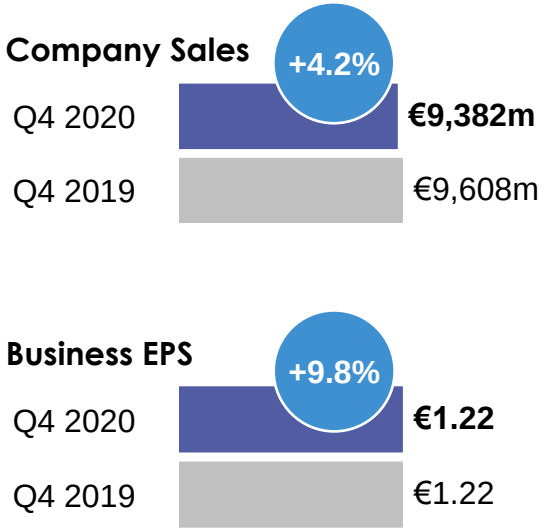
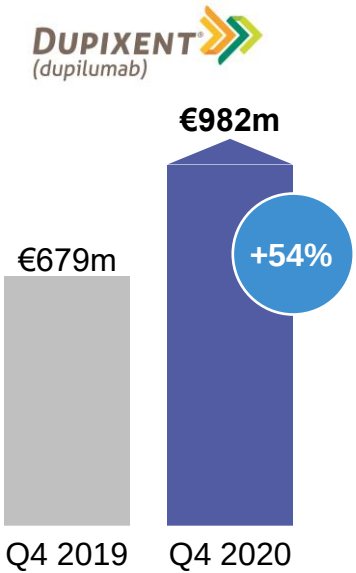
All growth at CER unless footnoted; Dupixent® in collaboration with Regeneron; GenMed: General Medicines

Q4 financial performance fueled by core growth drivers

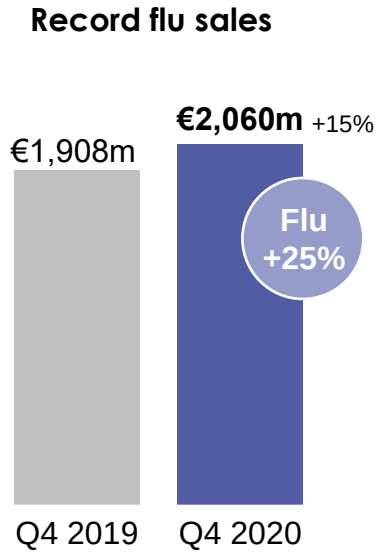
Sales and EPS growth



Dupixent® sales strong



Vaccines up double-digit

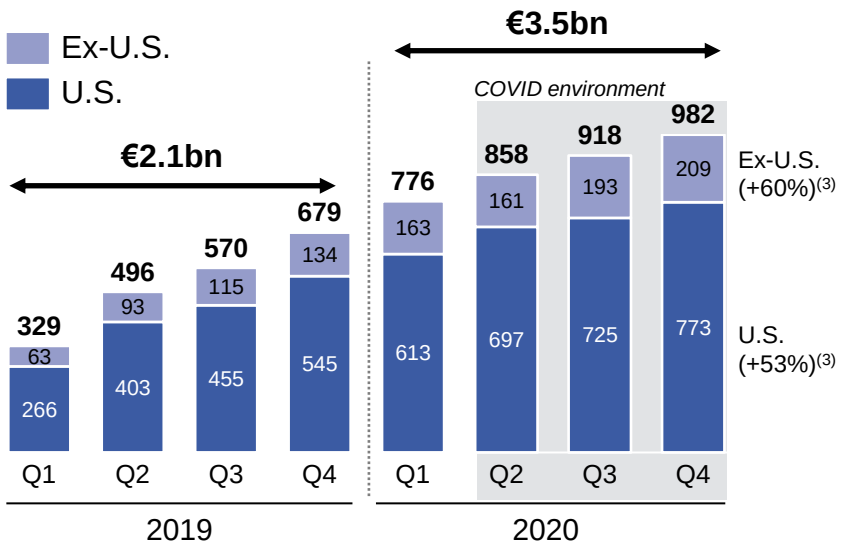


All growth at CER unless footnoted.

Dupixent® – €1.5bn of sales added in one year

- Outstanding Q4 performance despite COVID-19
- In-office patient visits not at pre-COVID levels
  - U.S. patient visits continue to be ~80%(1) pre-COVID levels
- Q4 achieved milestones for future growth
  - Listed on China NRDL effective March 2021
  - Approved in the EU for 6 to 11-year-olds with AD(2)

Global Dupixent® quarterly sales (€m)



Well on track to achieve >€10bn peak sales target

AD: moderate to severe atopic dermatitis; NRDL: National Reimbursement Drug List

(1) Dermatologist patient visits within Spherix COVID-19 Impact, Wave 13, 12/23/20 Report

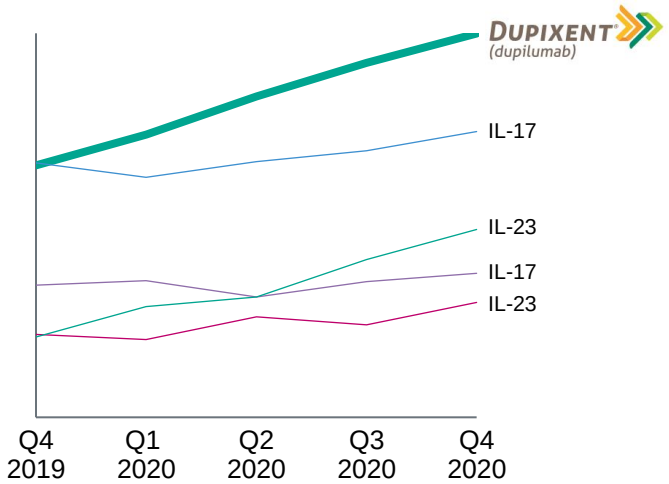
(2) For the treatment of severe atopic dermatitis in children ages 6-11 who are candidates for systemic therapy

(3) Represents growth Q4 2019 to Q4 2020

Dupixent® – impressive and consistent quarter after quarter growth among leading dermatology biologics in 2020

- Powerful commercial execution and agility
- Unique and well-established profile
  - Selectively blocks IL-4 and IL-13 signaling
  - Type 2 pathway is not involved in viral defense
  - Not an immunosuppressant
  - No requirement for ongoing lab monitoring
- Data up to 3-years reinforces the well-established safety and efficacy profile(2)

U.S. quarterly reported sales in USD(1)

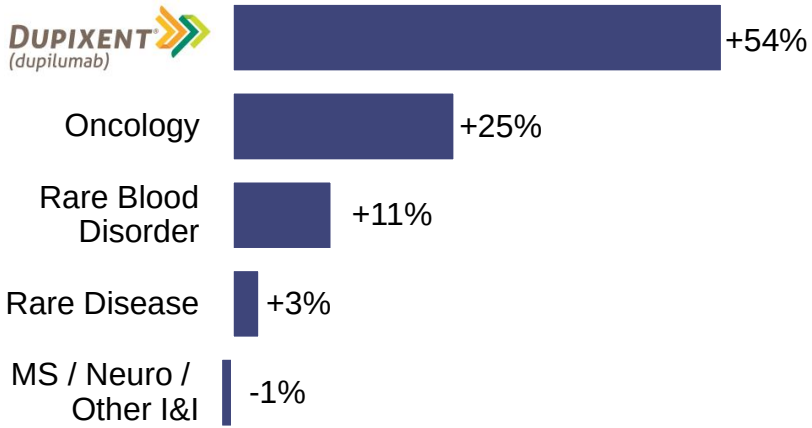


AD: moderate to severe atopic dermatitis
(1) Based on reported sales for dupilumab, guselkumab, ixekizumab, risankizumab and secukinumab; may include sales in indications outside dermatology
(2) LIBERTY AD OLE and LIBERTY ASTHMA TRAVERSE OLE

Specialty Care – double-digit growth driven by Dupixent®

- Dupixent® strong growth across current indications
- Oncology performance driven by new launches
- Rare Blood Disorder supported by sales to Sobi
- Rare Disease impacted mainly by phasing effects
- MS / Neuro / Other I&I broadly stable
  - Aubagio® growth slowed due to competitive entrants
  - Lemtrada® sales leveling at €20m-€25m per quarter

Specialty Care Q4 2020 sales growth (+18%) by franchise



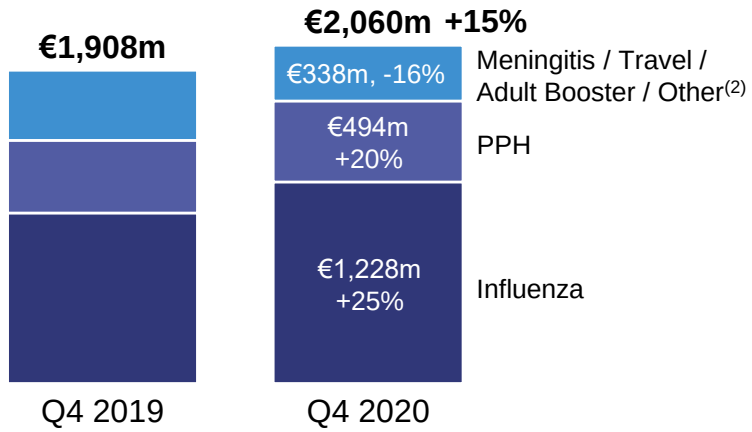
New patient starts continue to be dampened by COVID environment

All growth at CER unless footnoted; MS: Multiple Sclerosis; Neuro: Neurology; Other I&I: Other Inflammation & Immunology

Vaccines – broad portfolio secured Q4 double-digit growth

- Continued strong growth of influenza sales, +25%
- PPH (+20%) due to Hexaxim® geographic expansion and favorable phasing of polio sales
- Meningitis franchise returned to growth (+7%)
  - U.S. sales (+51%) following vaccinations delays from COVID
- Travel (-36%) and Boosters (-12%) due to COVID-19

Q4 2020 Vaccine sales

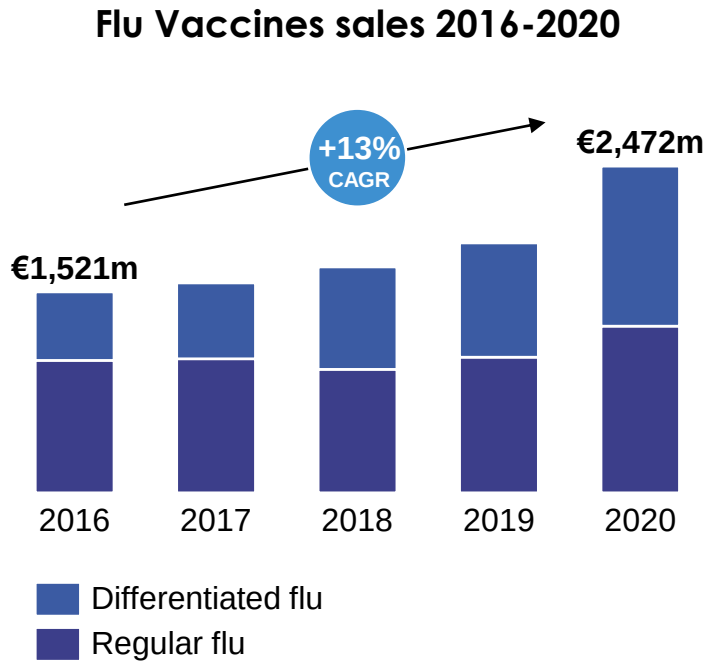


Vaccines grew 9% in 2020 in line with mid-to-high single-digit growth expectations(1)

All growth at CER; PPH: Polio, Pertussis, HIB; RoW: Rest of World; VCR: vaccination coverage rate
Supemtek® is the European name for Flublok®
(1) Sales CAGR from 2018 base to 2025
(2) Includes Tubersol®

Differentiated flu vaccines sets up a new standard

- 2020 record influenza sales of €2.5bn, up 38%
  - >250 million doses shipped worldwide, up >20%
  - Fluzone® HD QIV launched in the U.S.
  - Europe up 94% due to coverage rate acceleration and 100% conversion from TIV to QIV
- Successful differentiated flu expansion in Europe
  - Efluelda™ and Supemtek® introduced in 10 countries
  - Further penetration expected in 2021
- mRNA clinical influenza program(1) expected to start in mid-2021



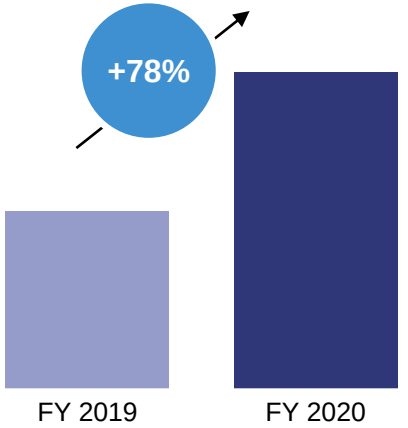
All growth at CER; HD: high dose; TIV: trivalent; QIV: quadrivalent; Efluelda™ is the European name for Fluzone® HD QIV; Supemtek® is the European name for Flublok®
(1) In collaboration with Translate Bio

General Medicines – China returned to growth in Q4

- China General Medicines sales up 4% in Q4
  - VBP products, Plavix® and Aprovel® family, up 7%
  - Toujeo® launched in November 2020
- Global Diabetes sales down 8% in Q4 as expected
  - U.S. franchise sales down 20% due to year-end true-ups
  - Soliqua® global sales of €46m, up 26%
- Established Products down 7% due to COVID
  - Lovenox® global sales up 14% benefited from COVID guidelines
  - Tail products in EM impacted by pandemic; portfolio streamlining underway

Successful China VBP bidding strategy
Plavix®/CoAprovel® volume up >60%

(millions of boxes)

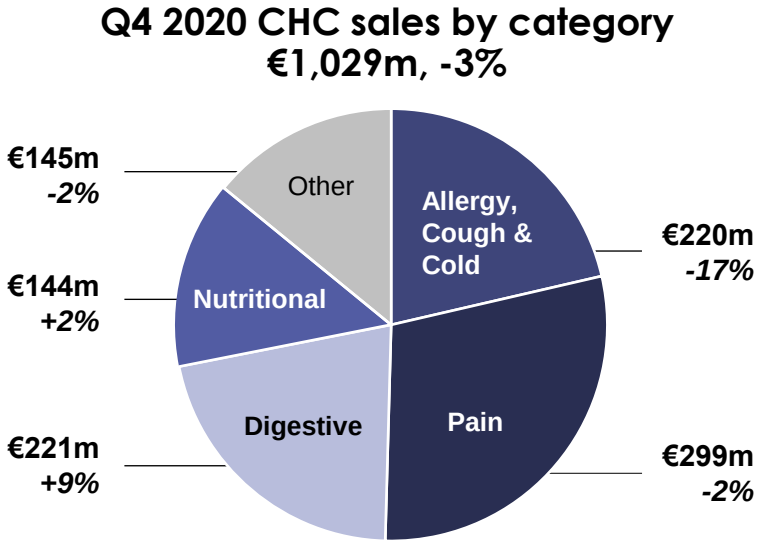


Strategic priorities and drivers of future performance to be discussed at the CMD

All growth at CER; RoW: Rest of the World; VBP: Volume Based Procurement; CMD: Capital Markets Day; EM: Emerging Markets

CHC – Allergy, Digestive and Nutritional grew in the U.S.

- U.S. Allergy franchise sales up 13%
  - Allegra® (+12%) and Xyzal® (+17%)
- Global Digestive franchise sales up 9%
  - Essentiale® (+31%) and Dulcolax® (+21%)
- Ex-U.S. Cough & Cold franchise sales down 31%
  - Europe (-36%) due to COVID-19



New strategic focus to improve the trajectory to be discussed at the CMD

All growth at CER; CHC: Consumer Healthcare

Sanofi pioneers sustainable finance in the pharma sector

First sustainability-linked revolving credit facilities for a total amount of €8 billion

Affordable access

R&D for unmet needs

- **Contribute to Polio eradication**

Efficiency&Sustainability

- **Reduce Sanofi's carbon footprint according to a 1.5°C scenario**

Beyond the work place

Two core ESG commitments linked to long-term financing

BOI grew 990 basis points in Q4

€m	Q4 2020	Q4 2019(1)	% Change (CER)
Net Sales	**9,382**	**9,608**	**+4.2%**
Other revenues	354	409	-7.1%
Gross Profit	6,298	6,560	+2.5%
Gross margin %	*67.1%*	*68.3%*	
R&D	(1,516)	(1,686)	-6.8%
SG&A	(2,601)	(2,737)	+0.3%
Operating Expenses	**4,117**	**4,423**	**-2.4%**
Other current operating income & expenses	(125)	(70)	+115.7%
Business Operating Income	**2,052**	**2,046**	**+9.9%**
Business operating margin	*21.9%*	*21.3%*	

Q4 earnings drivers

- Top-line growth drives BOI margin improvement
- Lower gross margin due to U.S. diabetes true-ups and GenMed product mix
- Lower R&D spend due to high basis of comparison for diabetes development
- Leveraged P&L with continued cost efficiencies

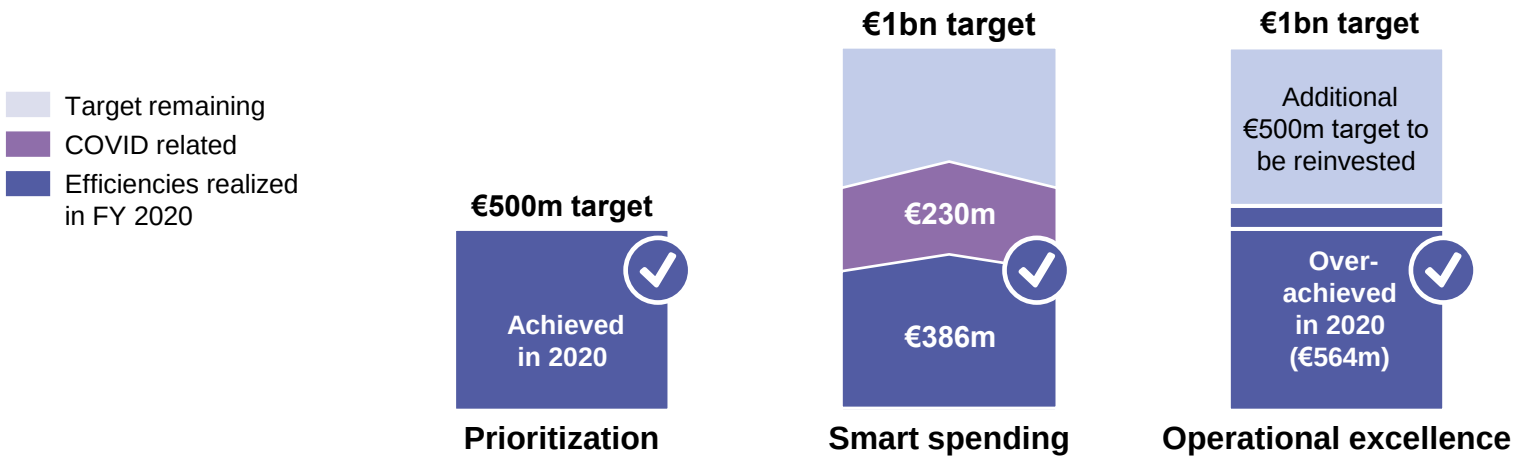
CER: Constant Exchange Rates; BOI: Business Operating Income. BOI is a non-GAAP financial indicator; EP: Established Products
(1) Restated Q4 2019 P&L following sale of equity stake in Regeneron in May 2020

2020 BOI margin up 120bps, trending towards 2022 target

€m	FY 2020	FY 2019(1)	% Change (CER)
Net Sales	**36,041**	**36,126**	**+3.3%**
Other revenues	1,328	1,505	-9.5%
Gross Profit	25,265	25,658	+1.7%
Gross margin %	*70.1%*	*71.0%*	
R&D	(5,529)	(6,018)	-6.8%
SG&A	(9,390)	(9,883)	-2.4%
Operating Expenses	**14,919**	**15,901**	**-4.0%**
Other current operating income & expenses	(562)	(382)	+48.7%
Business Operating Income	**9,762**	**9,349**	**+9.7%**
Business operating margin	**27.1%**	**25.9%**	

CER: Constant Exchange Rates; BOI: Business Operating Income. BOI is a non-GAAP financial indicator
(1) Restated FY 2019 P&L following sale of equity stake in Regeneron in May 2020

60% of €1.7 billion total savings reinvested in 2020

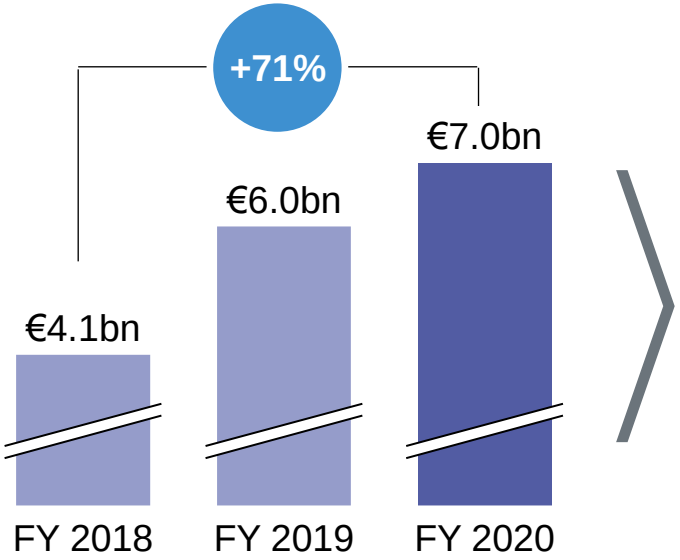


2022 savings target increased from €2.0bn(1) to €2.5bn

(1) Per Dec 2019 CMD, €2bn of savings expected from Dec 2019 to Dec 2022

Free Cash Flows grew to €7.0bn in 2020

Free Cash Flow(1) evolution



Free Cash Flow(1) growth drivers

- Business performance
- Smart spending initiatives

One-off benefits

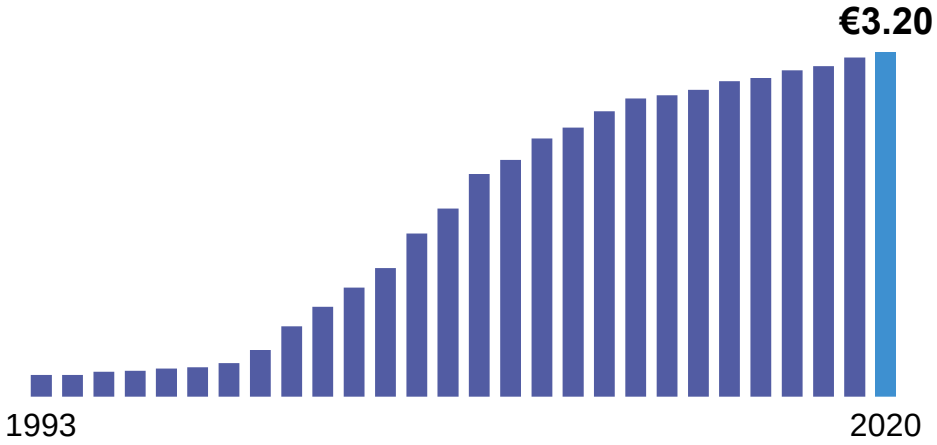
- €512m increase in asset disposals(2)
- - €486m impact from foreign currency

(1) Free Cash Flow (FCF) definition in Financial appendices
(2) Including Seprafilm, JV with MSD and a portfolio of EP products sold

Proposal for 27th consecutive increase in annual dividend

- Proposed dividend of €3.20 represents a €0.05 per share increase over 2019
- Implies a dividend yield of 4.0%(2) and pay-out ratio of 54.6%(3)

Evolution of dividend(1)



Progressive dividend growth is a core part of our value proposition to shareholders

(1) 2020 dividend to be submitted for approval by shareholders at the Annual General Meeting on April 30, 2021
(2) Based on Sanofi share volume weighted average price of €80.01 during January 2021
(3) Proposed dividend of €3.20, based on a €5.86 Business EPS in 2020

FY 2021 business EPS guidance

Business EPS

High single-digit growth at CER[1,2]

FX impact
on business EPS

Approximately **-4.5% to -5.5%**[3]
based on January 2021 average exchange rates

(1) Compared to FY2020 and barring major unforeseen adverse events
(2) Base for FY 2020 Business EPS growth is €5.86 and excluding the effect of the equity method of accounting for the Regeneron investment in the share of profit/loss of associates and joint ventures line
(3) Difference between variation on a reported basis and variation at CER

Q&A session

Paul Hudson
CEO

Olivier Charmeil
General Medicines

Julie van Ongevalle
Consumer Healthcare

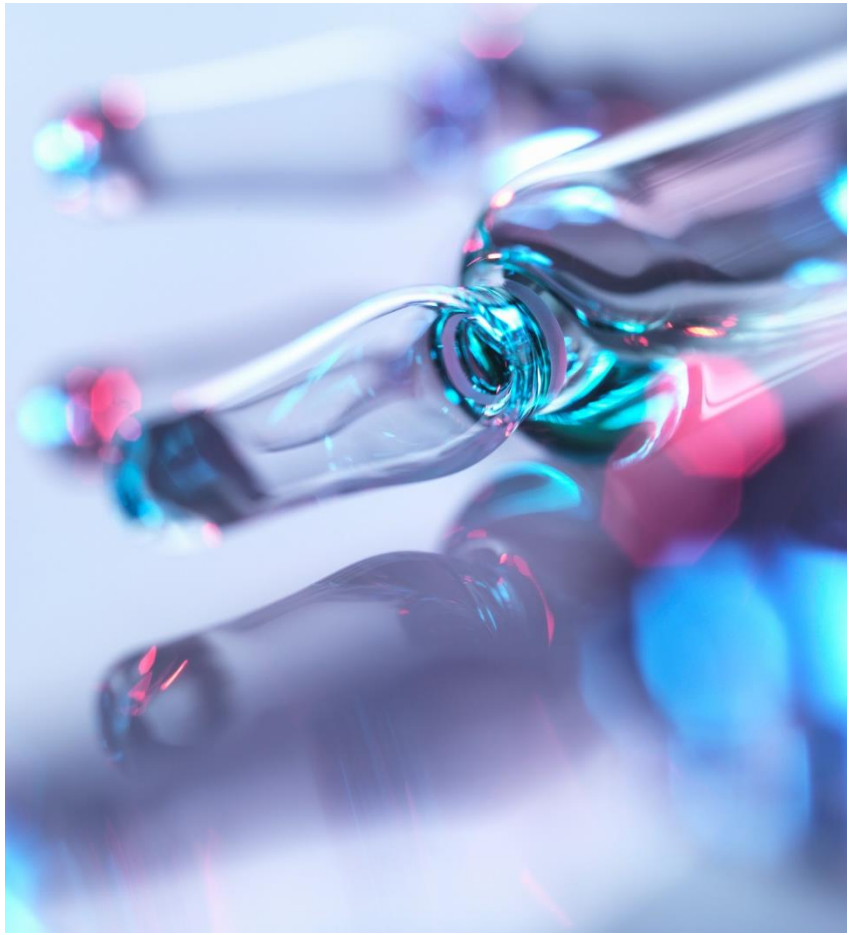
Bill Sibold
Specialty Care

Jean-Baptiste de Chatillon
CFO

Karen Linehan
Legal Affairs and General Counsel

John Reed
R&D

Thomas Triomphe
Vaccines



Financial appendices

Q4-FY 2020 Results

February 5, 2021

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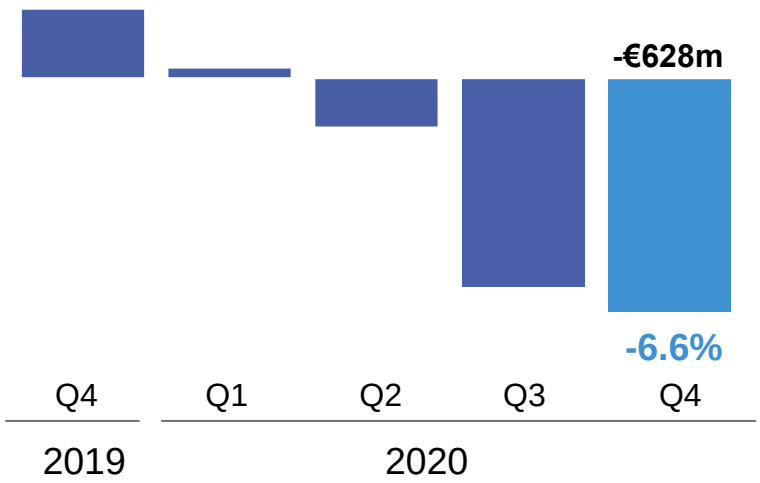
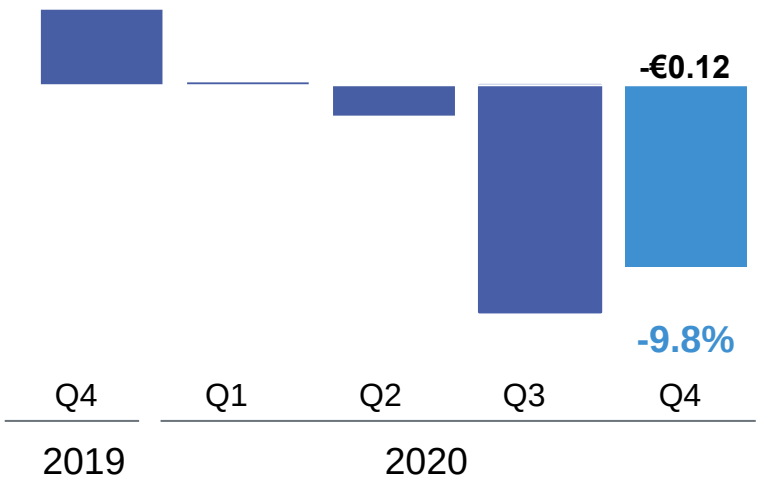
Q4 sales and EPS impacted by continued weakening of U.S. dollar and Emerging Markets currencies

Currency impact

Company sales[1]

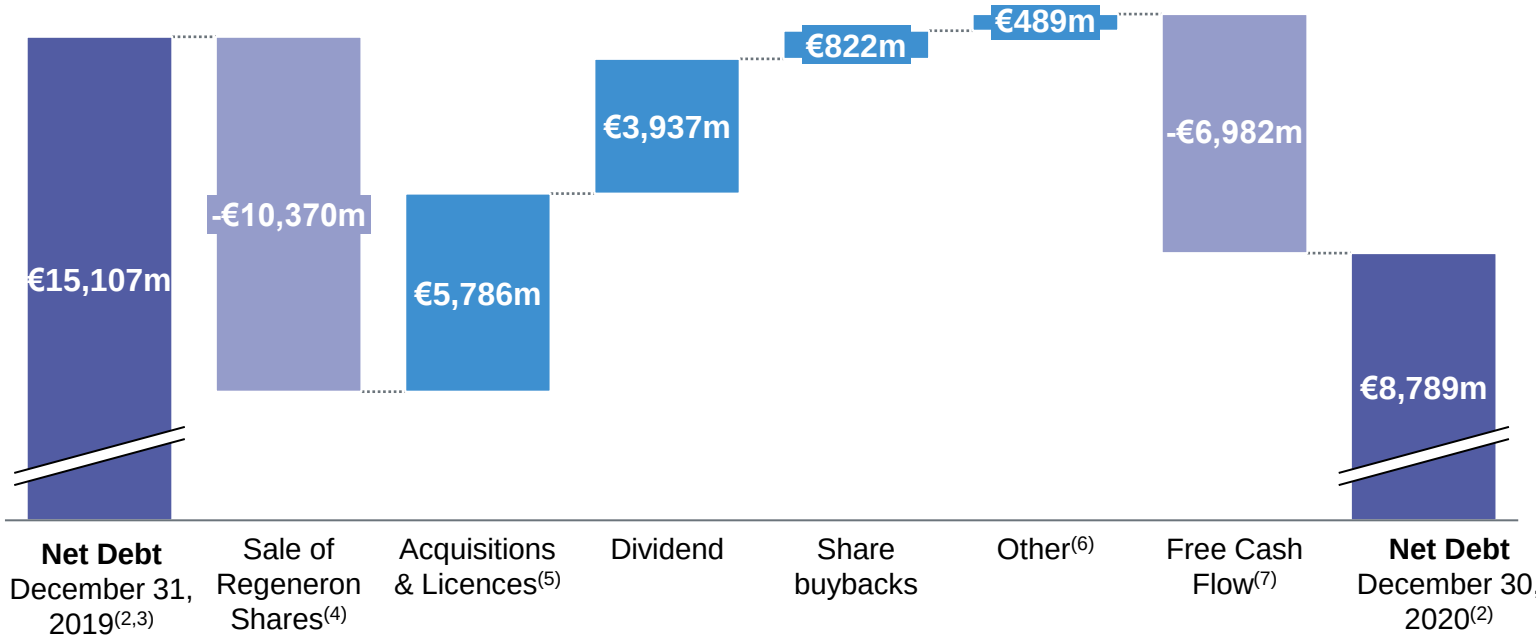


Business EPS



(1) Main currency impact on Company Sales in Q4 2020: US Dollar (-€279m), Brazilian Real (-€66m), Turkish Lira (-€46m), Russian Ruble (-€39m), Mexican Peso (-€33m), and Argentine Peso (-€31m),

Net debt evolution in FY 2020(1)



(1) Credit ratings reaffirmed: Moody's A1/stable, S&P AA/stable, Scope AA/stable as of December 30, 2020
(2) Including derivatives used to manage net debt: -€151m at December 31, 2019 and €193m at December 30, 2020
(3) Effective January 1, 2019, net debt does not include lease liabilities following the first-time application of IFRS 16
(4) Proceeds from sale of Regeneron shares on May 29, 2020
(5) Related to Principia and Synthorx acquisitions
(6) Including €203m from share capital increase
(7) Free Cash Flow (FCF) includes restructuring costs cash-out, investments and divestments not exceeding a cap of €500 million per transaction

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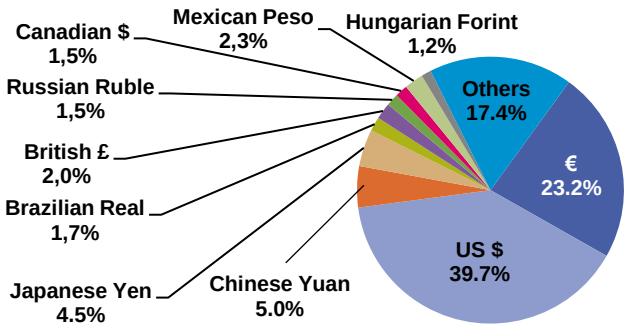
2021 currency sensitivity and Q4 2020 currency exposure

2021 Business EPS Currency Sensitivity

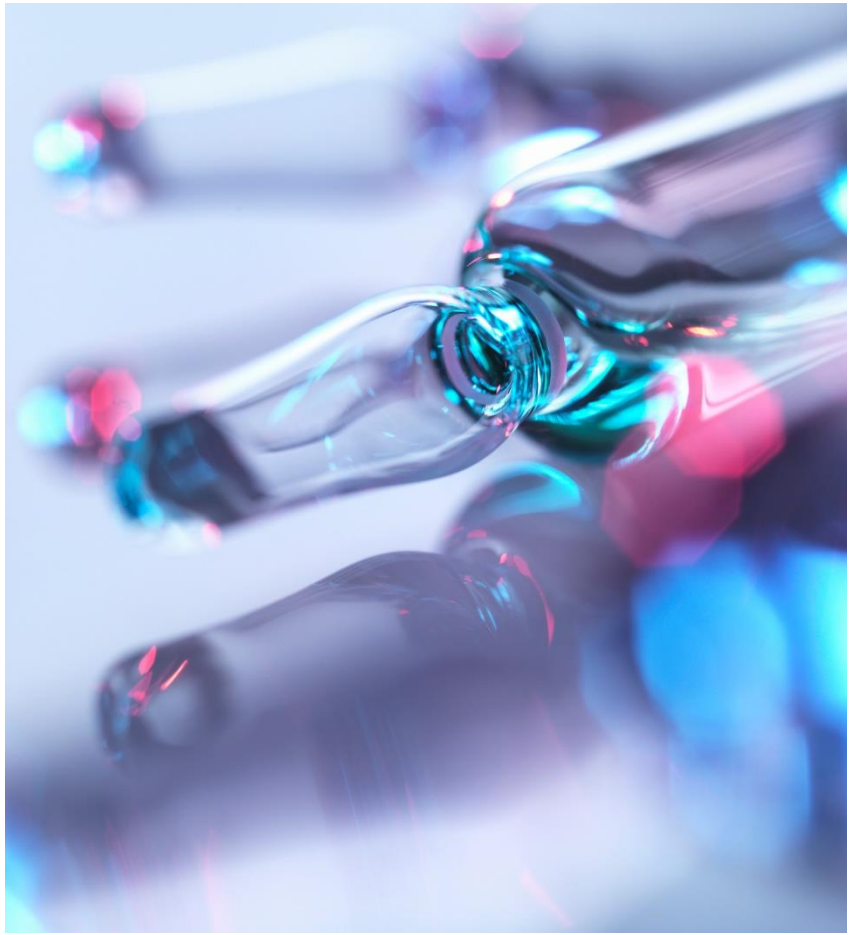
Currency	Variation	Business EPS Sensitivity
U.S. Dollar	+ 0.05 USD/EUR	- EUR 0.13
Japanese Yen	+ 5 JPY/EUR	- EUR 0.02
Chinese Yuan	+ 0.2 CNY/EUR	- EUR 0.02
Brazilian Real	+ 0.4 BRL/EUR	- EUR 0.01
Russian Ruble	+ 10 RUB/EUR	- EUR 0.02

Currency Exposure on Q4 2020 Sales



Currency Average Rates

	Q4 2019	Q4 2020	*% change*
EUR/USD	1.11	1.19	*+7.7%*
EUR/JPY	120.37	124.54	*+3.5%*
EUR/CNY	7.80	7.88	*+1.1%*
EUR/BRL	4.56	6.44	*+41.1%*
EUR/RUB	70.56	90.90	*+28.8%*



R&D appendices

Q4-FY 2020 Results

February 5, 2021

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Expected 2021 R&D key timelines

	Product	Milestones	Comment	Achieved / Missed[1]
H1 2021	avalglucosidase alfa	U.S. regulatory decision, PDUFA May 18 (Pompe disease)	Fast track designation, BTD, Priority review	
	Libtayo®[2]	U.S. regulatory decision, PDUFA Feb 28 (1L NSCLC PD-L1 ≥50%)	Priority review	
	Libtayo®[2]	U.S. regulatory decision, PDUFA March 3 (advanced BCC)	Priority review	
	Sarclisa®	U.S. regulatory decision PDUFA July 18 (RMM-IKEMA)		
	amcenestrant[3]	Pivotal data from AMEERA-3 in 2/3L mBC	Fast track designation	
	Libtayo®[2]	Pivotal data in 1L NSCLC combo with CT		
	Libtayo®[2]	Pivotal data in 2L Cervical Cancer		
	amcenestrant[3]	Phase 3 decision for early BC	Fast track designation	
H2 2021	avalglucosidase alfa	EU regulatory decision (Pompe disease)		
	Dupixent®[2]	U.S. regulatory decision (Asthma 6 to 11-year)		
	Sarclisa®	EU regulatory decision (Refractory Multiple Myeloma - IKEMA)		
	Dupixent®[2]	Pivotal trial read-out (Chronic Spontaneous Urticaria – CSU)		
	Dupixent®[2]	Pivotal trial read-out (Prurigo Nodularis – PN)		
	rilzabrutinib	Pivotal trial read-out (Pemphigus)	U.S. and EU orphan designation	
	Sarclisa®	Pivotal trial read-out (1L TiMM– IMROZ)		
2021	Adding multiple NMEs in Immunology, Oncology, and RBD in 2021 to the clinical pipeline			

NMEs: new molecular entities; RBD: Rare blood disorder
(1) Achieved: on-time readout of data, irrespective of trial outcome
(2) Developed in collaboration with Regeneron
(3) Formerly known as SAR439859

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R&D Pipeline – Phase III & Registration

Phase III

Name	Description	Indication
amcenestrant[7]	SERD + palbociclib	1L Metastatic Breast Cancer
Libtayo®[1]	Anti-PD-1 mAb + chemotherapy	1L NSCLC
Libtayo®[1]	Anti-PD-1 mAb	2L Cervical Cancer
Libtayo®[1]	Anti-PD-1 mAb	adjuvant CSCC
Sarclisa®	Anti-CD38 mAb	1L Newly Diag. MM Ti (IMROZ)
Sarclisa®	Anti-CD38 mAb	1L Newly Diag. MM Te (GMMG)
Sarclisa®	Anti-CD38 mAb	Smoldering Multiple myeloma (ITHACA)
tusamitamab ravtansine[6]	Anti-CEACAM5 ADC	NSCLC 2/3L
Dupixent®[1]	Anti-IL4/IL13 mAb	Asthma 6 - 11 years old
Dupixent®[1]	Anti-IL4/IL13 mAb	Atopic dermatitis 6 months - 5 years old
Dupixent®[1]	Anti-IL4/IL13 mAb	Prurigo nodularis
Dupixent®[1]	Anti-IL4/IL13 mAb	Eosinophilic Esophagitis
Dupixent®[1]	Anti-IL4/IL13 mAb	Bullous Pemphigoid
Dupixent®[1]	Anti-IL4/IL13 mAb	Chronic Spontaneous Urticaria
Dupixent®[1]	Anti-IL4/IL13 mAb	Chronic Obstructive Pulmonary Disease
Dupixent®[1]	Anti-IL4/IL13 mAb	Cold Urticaria (CIndU-Cold)
Dupixent®[1]	Anti-IL4/IL13 mAb	Chronic Sinusitis without nasal polyps
Dupixent®[1]	Anti-IL4/IL13 mAb	Allergic Fungal Rhinosinusitis
rilzabrutinib	BTK inhibitor	Immune Thrombocytopenia
rilzabrutinib	BTK inhibitor	Pemphigus
itepekimab[1]	Anti-IL33 mAb	COPD
venglustat	Oral GCS inhibitor	ADPKD
venglustat	Oral GCS inhibitor	GM2 Gangliosidosis
Cerdelga®	Oral GCS inhibitor	Gaucher T1, ERT switch Pediatric
tolebrutinib[2]	BTK inhibitor	Relapsing Multiple Sclerosis (RMS)
tolebrutinib[2]	BTK inhibitor	Primary Progressive MS (PPMS)
tolebrutinib[2]	BTK inhibitor	Secondary Progressive MS (SPMS)
fitusiran	RNAi targeting anti-thrombin	Hemophilia A and B
fitusiran	RNAi targeting anti-thrombin	Hemophilia A and B pediatric
efanesoctocog alfa (BIVV001)[3]	rFVIIIFc – vWF – XTEN[4]	Hemophilia A
nirsevimab[5]	Monoclonal Antibody	Respiratory Syncytial Virus
MenQuadfi™	Meningococcal (A,C,Y,W) conjugate vaccine	Meningitis 6w+ (US / EU)
VerorabVax® (VRVg)	Purified vero rabies vaccine	Rabies

Registration

Name	Description	Indication
Libtayo®[1]	Anti-PD-1 mAb monotherapy	1L NSCLC
Libtayo®[1]	Anti-PD-1 mAb monotherapy	advanced BCC
Sarclisa®	Anti-CD38 mAb	2L RRMM (IKEMA)
sutimlimab	Anti compliment C1s mAb	Cold Agglutinin Disease
avalglucosidase alfa	Enzyme replacement therapy	Pompe Disease
Aubagio®	Pyrimidine synthesis inhibitor	Relapsing Multiple Sclerosis – Pediatric
Shan 6®	Pediatric hexavalent vaccine	DTP-HepB-Polio-Hib

Immuno-inflammation
Oncology
Rare Diseases
Rare Blood Disorders
Neurology
Vaccines

(1) Developed in collaboration with Regeneron, formerly known as SAR440340
(2) Proposed international nonproprietary name for SAR442168
(3) Developed in collaboration with Sobi
(4) Recombinant Coagulation Factor VIII Fc – von Willebrand Factor – XTEN Fusion protein
(5) Developed in collaboration with AstraZeneca
(6) Formerly known as SAR408701
(7) Formerly known as SAR439859

ADPKD: Autosomal Dominant Polycystic Kidney Disease ; **Ti**: Transpant ineligible ; **Te**: Transplant eligible; **ADC**: Antibody Drug Conjugate; **RRMM**: Relapsed Refractory Multiple Myeloma ; **BTKi**: Bruton's Tyrosine Kinase inhibitor ; **GCS**: Glucosylceramide Synthase ; **Hib**: Haemophilus influenzae type b

As of December 31, 2020

SANOFI

R&D Pipeline – Phase I & II

Phase I

	Name	Description	Indication
	SAR439459	Anti-TGFb mAb	Advanced Solid Tumors
	SAR440234	T cell engaging multi specific mAb	Leukemia
	SAR441000[5]	Cytokine mRNA	Solid tumors
	SAR442085	Anti CD38 mAb Fc engineered	Multiple Myeloma
	SAR442257	Anti-CD38xCD28xCD3 trispecific mAb	MM / N-H Lymphoma
	SAR442720[4]	SHP2 inhibitor mono, combo	Solid tumors
	SAR444245 (THOR-707)	Non-alpha IL-2 mono, combo (PD-1, EGFR)	Solid tumors
O	REGN4018[3]	Anti-MUC16xCD3 mono, combo + cemiplimab	Ovarian Cancer
O	REGN5459[3]	Anti-BCMAxCD3 bispecific mAb	Relapsed Refractory MM
O	REGN5458[3]	Anti-BCMAxCD3 bispecific mAb	Relapsed Refractory MM
	SAR441169[16]	RORC (ROR gamma T) antagonist	Psoriasis
	SAR441236	Tri-specific neutralizing mAb	HIV
	SAR443122[6,8]	RIPK1[11] inhibitor	Inflammatory indications
	SAR444727	BTK inhibitor (topical)	Immune mediated diseases
	SAR441344[2]	Anti-CD40L mAb	Multiple Sclerosis
	SAR443820[8,9]	RIPK1[11] inhibitor	Amyotropic Lateral Sclerosis
	ST400[6]	*Ex Vivo* ZFN Gene-Edited Cell Therapy	Beta thalassemia
	BIVV003[6]	*Ex Vivo* ZFN Gene-Edited Cell Therapy	Sickle Cell Disease
	BIVV020	Complement C1s inhibitor	Cold Agglutinin Disease
	sutimlimab	Complement C1s inhibitor	Immune Thrombocytopenic Purpura
	SP0148[11]	Therapeutic vaccine	Herpes Simplex Virus Type 2
	SP0218	Vaccine (Vero cell)	Yellow Fever
	SAR442501	FGFR3 antibody	Achondroplasia

Phase II

	Name	Description	Indication
R	amcenestrant[1]	SERD	Metastatic Breast Cancer 2/3L
	amcenestrant[1]	SERD	Early Breast Cancer
	tusamitamab ravtansine[14]	Anti-CEACAM5 ADC + ramucirumab	NSCLC 2/3L
	Sarclisa®	Anti-CD38 mAb + atezolizumab	Metastatic Colorectal Cancer 1L
R	Sarclisa®	Anti-CD38 mAb	1-2L AML / ALL pediatrics
R	isatuximab	Anti-CD38 mAb	Patients awaiting kidney transplantation
	dupilumab[16]	Anti-IL4/IL13 mAb	Grass pollen allergy
	dupilumab[16]	Anti-IL4/IL13 mAb	Peanut allergy
R	Kevzara®[16]	Anti-IL6 mAb	Polyarticular Juvenile Idiopathic Arthritis
R	Kevzara®[16]	Anti-IL6 mAb	Systemic Juvenile Arthritis
	rilzabrutinib	BTK inhibitor	IgG4-related disease
R	olipudase alfa	rhASM	ASMD ad+ped
	SAR339375	miRNA-21	Alport Syndrome
	venglustat	Oral GCS inhibitor	Fabry Disease
	venglustat	Oral GCS inhibitor	Gaucher Type 3
	venglustat[15]	Oral GCS inhibitor	GBA-PD
	SP0202[13]	Next Gen Conjugate Vaccine	Pneumococcal
	Fluzone® HD	Inactivated influenza Vaccine (IIV)	Pediatric Flu
	SP0125	Vaccine	Respiratory syncytial virus (infants)
	SP0253	Recombinant baculovirus vaccine	COVID-19

As of December 31, 2020

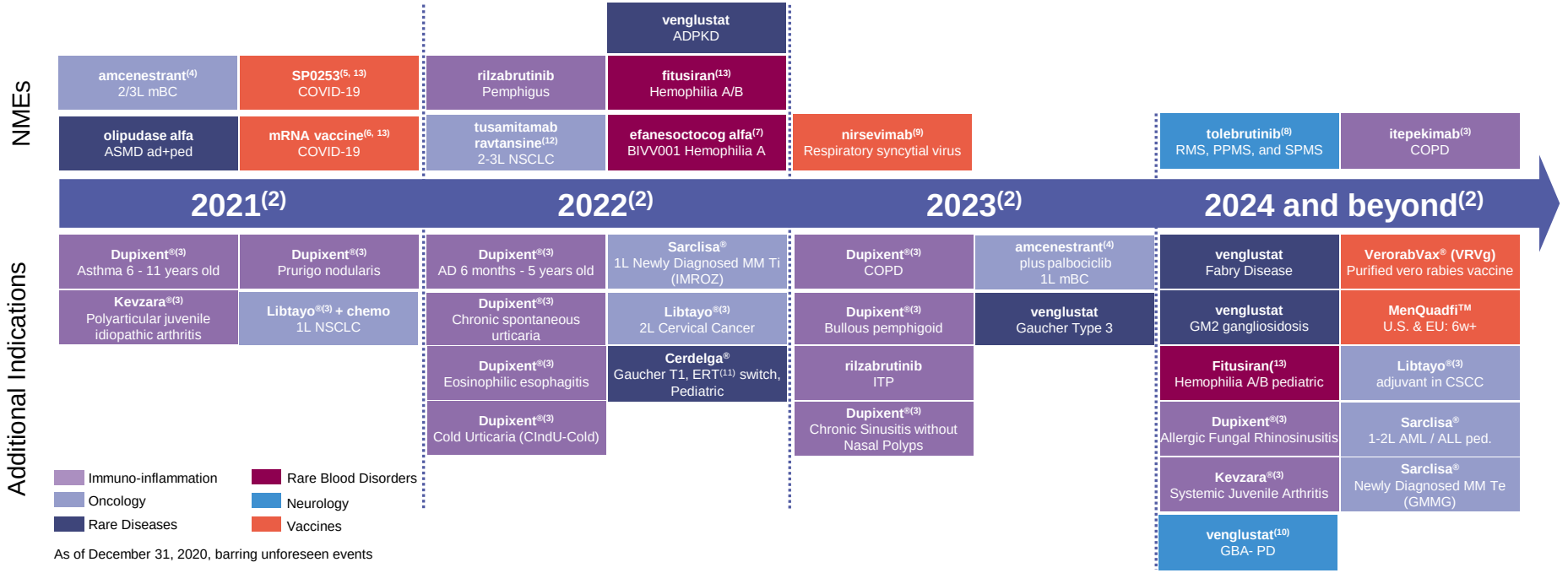
mAb: Monoclonal Antibody; **MM**: Multiple Myeloma ; **CSCC**: Cutaneous Squamous Cell Carcinoma ; **AML**: Actue Myeloid Leukemia ; **ALL**: Acute Lymphoblastic Leukemia ; **COPD**: Chronic Obstructive Pulmonary Disease ; **Te**: Transplant eligible ; **Ti**: Transplant ineligible ; **ADPKD**: Autosomal Dominant Polycystic Kidney Disease; ped: pediatric ; **NSCLC**: Non-Small Cell Lung Cancer ; **BCC**: Basal Cell Carcnoma ; **mBC**: Metastaic Breast Cancer ; **FGFR3**: Fibroblast Growth Factor Receptor 3

(1) Formerly known as SAR439859
(2) Developed in collaboration with Immunext
(3) Regeneron product for which Sanofi has opt-in rights
(4) Developed in collaboration with Revolution Medicines
(5) Developed in collaboration with BioNTech
(6) Developed in collaboration with Sangamo
(7) Developed in collaboration with Denali
(8) Also known as DNL788
(9) Also known as DNL758
(10) Receptor-Interacting serine/threonine-Protein Kinase 1
(11) Developed in collaboration with Immune Design/Merck
(12) Acid Sphingomyelinase Deficiency also known as Niemann Pick type B
(13) Developed in collaboration with SK
(14) Formerly known as SAR408701
(15) Development discontinued
(16) Developed in collaboration with Regeneron

Immuno-inflammation
Oncology
Rare Diseases
Rare Blood Disorders
Neurology
Vaccines

R Registrational Study (other than Phase 3)
O Opt-in rights products for which rights have not been exercised yet

Expected submission timelines(1)



As of December 31, 2020, barring unforeseen events

(1) Excluding Phase 1 (without POC)
(2) Projects within a specified year are not arranged by submission timing
(3) Developed in collaboration with Regeneron
(4) Formerly known as SAR439859
(5) Developed in collaboration with GSK and with funding from Biomedical Advanced Research and Development Authority (BARDA)
(6) Developed in collaboration with Translate Bio
(7) Developed in collaboration with Sobi
(8) Proposed international nonproprietary name for SAR442168
(9) Developed in collaboration with AstraZeneca
(10) Parkinson's Disease with an associated GBA mutation, development discontinued
(11) Enzyme replacement therapy
(12) Formerly known as SAR408701
(13) Subject to future discussion with regulators

RMS: Relapsing multiple sclerosis, **PP**: Primary progressive; **SP**: Secondary progressive ; **ITP**: Immune Thrombocytopenia ; **MM**: Multiple myeloma; **CSCC**: cutaneous **squamous** cell carcinoma; **AML**: acute myeloid leukemia; **ALL**: acute lymphoblastic leukemia; COPD: chronic obstructive pulmonary disease; **Te**: transplant eligible; **Ti** transplant ineligible; **ADPKD**: Autosomal Dominant Polycystic Kidney Disease; ped: pediatric; **NSCLC**: non-small cell lung cancer; **BCC**: basal cell carcnoma; **mBC**: metastatic breast cancer; **ASMD**: acid sphingomyelinase deficiency; **mBC:** metastatic breast cancer

COVID-19 vaccine candidates to start studies in Q1 2021

Platform	Updates and expected upcoming milestones
1 **Recombinant protein approach**[1]	• Phase 1/2 study interim results published as a preprint[3] • Phase 2 to start in February 2021 • Phase 3 to start Q2 2021 • Regulatory submissions expected to begin by H2 2021 • Doses available in Q4 2021
2 **mRNA approach**[2]	• Preclinical efficacy demonstrated • Phase 1/2 to start in Q1 2021

(1) In collaboration with GSK
(2) In collaboration with Translate Bio
(3) https://doi.org/10.1101/2021.01.19.20248611