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# 43rd Annual J.P. Morgan Healthcare Conference

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San Francisco, CA, USA  
January 14, 2025

# 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, business transformations, 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”, “potential”, “outlook”, “guidance” 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 capital markets or other transactions and/or obtain regulatory clearances, risks associated with developing standalone businesses, 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 capital market conditions, cost containment initiatives and subsequent changes thereto, and the impact that pandemics, political disruption or armed conflicts or other global crises may 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. 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, 2023. Other than as required by applicable law, Sanofi does not undertake any obligation to update or revise any forward-looking information or statements.

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# 2024: *strong progress* across Sanofi

## Strategy



**Become a focused science-driven biopharma delivering innovative medicines and vaccines to patients**

- Divestment of a controlling stake in Opella consumer health at an attractive valuation<sup>1</sup>
- Further prioritizations in R&D to become a leading company in immunology

## Business



**11%**  
*growth* in sales<sup>2</sup>

**€2.9bn**  
*sales* of nine newly launched medicines and vaccines<sup>2</sup>

**One**  
new blockbuster (Beyfortus)

## Pipeline



Positive data for **NME<sup>3</sup> phase 3s**

- fitusiran – hemophilia
- rilzabrutinib – ITP<sup>4</sup>
- tolebrutinib – nrSPMS<sup>5</sup>

Positive data for **LCM<sup>6</sup> phase 3s**

- Sarclisa – MM<sup>7</sup>
- Dupixent – COPD<sup>8</sup>, BP<sup>9</sup>, CSU<sup>10</sup>

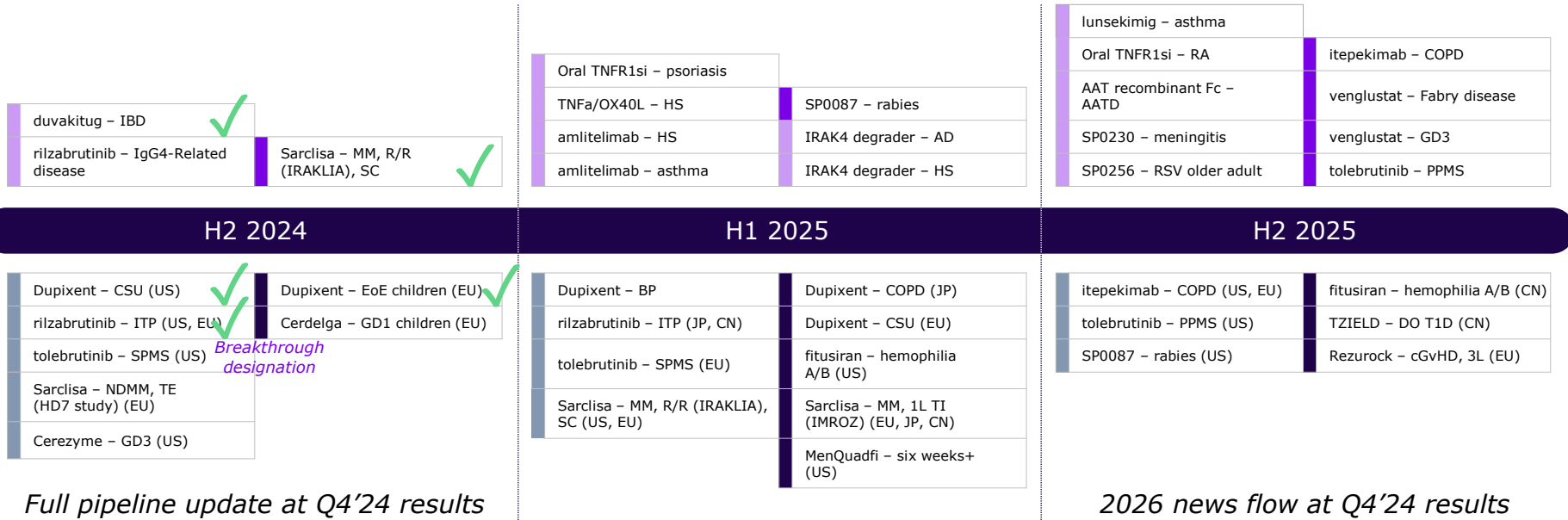
New **phase 3-ready** programs

- duvakitug – IBD<sup>11</sup>
- SP0202 – pneumococcal vacc.

**2025 | Strong rebound expected to continue with financial and pipeline progress**

1. The proposed transaction is subject to finalization of definitive agreements, completion of the appropriate social processes, and subject to customary closing conditions. 2. All changes at constant exchange rates and/or as reported with results for Q3 and the nine-month period to September 30, 2024, on October 25, 2024. 3. New molecular entities. 4. Immune thrombocytopenia. 5. Non-relapsing secondary progressive multiple sclerosis. 6. Life-cycle management. 7. Multiple myeloma. 8. Chronic obstructive pulmonary disease. 9. Bullous pemphigoid. 10. Chronic spontaneous urticaria. 11. Inflammatory bowel disease.

# Pipeline: *improving* news flow



As reported with results for Q3 and the nine-month period to September 30, 2024, on October 25, 2024. Green check marks represent Sanofi press releases since October 25, 2024. Key pipeline news flow only. For abbreviations, please see the above-mentioned results presentation, slide 35.

■ Phase 2 data readout   
 ■ Phase 3 data readout   
 ■ Regulatory submission   
 ■ Regulatory decision

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