



## **PRESS RELEASE**

### **INFORMATION ON THE FINAL TERMS OF DEPARTURE OF OLIVIER BRANDICOURT, FORMER CHIEF EXECUTIVE OFFICER**

**Paris, on April 28, 2020**

Given the shareholders' vote on Olivier Brandicourt's compensation for fiscal year 2019 during the General Meeting held today and following the Board of Directors' meeting held after the Shareholders' Meeting, Sanofi discloses the final terms of departure of Olivier Brandicourt, former Chief Executive Officer, in office until August 31, 2019.

#### ***Fixed compensation***

The fixed compensation of Olivier Brandicourt with respect to financial year 2019 amounted to 800,000 euros. It was apportioned on a time basis from January 1, 2019 through August 31, 2019, the date of his departure from office as Chief Executive Officer.

#### ***Variable compensation***

Given the rejection of the 19<sup>th</sup> resolution and pursuant to the provisions of the second paragraph of Article L. 225-100 III of the French Commercial Code, the variable compensation of Olivier Brandicourt for the period January 1, 2019 to August 31, 2019, set at 1,161,000 euros (amount apportioned on a time basis) after review of the level of attainment of the performance conditions by the Board of Directors in its March 4, 2020 meeting, will not be paid.

#### ***Top-up defined benefit pension rights***

As a reminder, the vesting of the contingent rights under the top-up benefit pension plan to which Olivier Brandicourt was entitled on retirement was subject to a performance condition related to the attainment level of the variable portion of the Chief Executive Officer's compensation.

Given the rejection of the 19<sup>th</sup> resolution, the benefits that Olivier Brandicourt will receive under the top-up pension scheme will integrate the rights acquired until December 31, 2018. Consequently, the final amount of the top-up pension is 501,241 euros per year, or 20.6150% of his reference compensation (capped at 60 times the annual French social security ceiling, representing a cap of €2,431,440 in 2019).

As a reminder, in accordance with the Compensation policy for the Chief Executive Officer, payment of this top-up pension is separate from any other termination benefit or non-compete indemnity.

#### ***Ongoing equity-based compensation plans***

Pursuant to the compensation policy for the Chief Executive Officer which provides for a continuation of rights in the event of retirement, the Board of Directors had confirmed the retention of the rights of Olivier Brandicourt under stock option plans and performance share plans that have not yet vested.



As a reminder, the options and performance shares initially granted remain bound by the terms of the plans, including performance and non-competition conditions.

\*\*\*