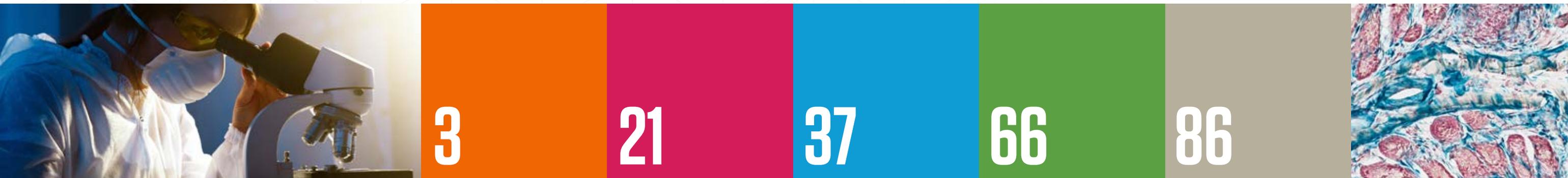


# 2020 RESPONSIBILITY REPORT



**REGENERON**

# TABLE OF CONTENTS



## INTRODUCTION

Letter from leadership  
 About our business  
 Our culture  
 Our approach to responsibility

## IMPROVE THE LIVES OF PEOPLE WITH SERIOUS DISEASES

Sustainable pipeline innovation  
 Patient advocacy  
 Responsible pricing and patient access and support

## FOSTER A CULTURE OF INTEGRITY AND EXCELLENCE

Our responsible business  
 Building a diverse and engaged workforce

## BUILD SUSTAINABLE COMMUNITIES

Environmental stewardship  
 Investing in the next generation of scientists  
 Leading in community involvement

## DATA SUMMARY

Science and innovation  
 Social  
 Environmental  
 Governance  
 SASB index  
 Forward-looking statements

Note that minor updates have been made to this report since it was originally issued in April 2021.



# INTRODUCTION

- 4 Letter from leadership
- 5 About our business
- 9 Our culture
- 10 Our approach to responsibility

# WE ARE PLEASED TO SHARE REGENERON'S 2020 RESPONSIBILITY REPORT.

2020 was a year like no other.

The COVID-19 pandemic upended the way we live and work and underscored the crucial role the biopharmaceutical industry plays in responding to imminent threats to the health of the world's people and economies.

As we reflect on the year's unparalleled challenges — and the incredible advances we made despite them — we are proud of how our science-driven culture and our shared values motivated us to deliver on our mission of bringing needed new medicines to patients.

We continued to make progress against our global 2025 responsibility goals and accompanying environmental targets, with achievements spanning our three responsibility focus areas:

- 1. Improve the lives of people with serious diseases**
- 2. Foster a culture of integrity and excellence**
- 3. Build sustainable communities**

At the pandemic's onset, our team rallied to rapidly discover and advance our COVID-19 antibody cocktail, REGEN-COV™, culminating in an Emergency Use Authorization from the U.S. Food and Drug Administration (FDA) in

a record ten months after program inception. We also received FDA approval for the first-ever treatment for Ebola, Inmazeb™, an important breakthrough in the fight against this devastating disease.

These public health emergencies strengthened our belief that medicines are only useful if patients can access and afford them. We continued to work with public health organizations and the U.S. government to ensure access to our Ebola treatment in low-income countries in Africa. Similarly, we announced a collaboration with Roche to increase global supply of REGEN-COV and support access in low- and lower-middle-income countries through drug donations made in partnership with public health organizations.

At the same time, we continued to improve the lives of millions of patients in our core diseases areas with our innovative approved medicines for retinal diseases, allergic and inflammatory conditions and cancer. We also made significant R&D advancements across diverse therapeutic areas and implemented strategies to maintain adequate commercial product supply for the patients who rely on our medicines.

Our colleagues are the heart of our company and we are dedicated to ensuring that they always feel safe and supported.

Beginning in March 2020, we made changes in our business to protect employee health and safety, including introducing work-from-home policies for a significant portion of our employees and implementing new health and safety protocols onsite.

We also accelerated our Diversity, Equity and Inclusion (DE&I) efforts. We hired our Chief DE&I Officer in January 2021 and continued to advance our DE&I initiatives in our workplace and communities.

It was a difficult year for many and we've felt uniquely positioned to apply our resources and expertise to help. We launched two employee double-matching gift campaigns to support COVID-19 relief and racial justice causes, raising a combined total of \$1.3 million.

We continued to make investments in fostering future scientific leaders, including sponsoring the Regeneron Science Talent Search, the nation's oldest and most prestigious high school science and math competition, and the Regeneron International Science and Engineering Fair. Both programs went on virtually, celebrating incredible young scientists even when we couldn't be together in person.

With these future generations top of mind, we also took important new steps to protect

our planet. We completed our first Task Force on Climate-related Financial Disclosures (TCFD) climate scenario analysis and published our accompanying TCFD Report on our climate-related risks and opportunities.

For all these achievements, we have our Regeneron colleagues to thank. Despite navigating a difficult year, they answered the call when so many were looking to science for help.

Sincerely,



**P. ROY VAGELOS, M.D.**  
Chairman of the Board

*P. Vagelos*



**LEONARD S. SCHLEIFER, M.D., PH.D.**  
President and  
Chief Executive Officer

*L. Schleifer*



**GEORGE D. YANCOPOULOS, M.D., PH.D.**  
President and  
Chief Scientific Officer

*G. Yancopoulos*

# ABOUT OUR BUSINESS

## Regeneron is a leading biotechnology company that invents life-transforming medicines for people with serious diseases.

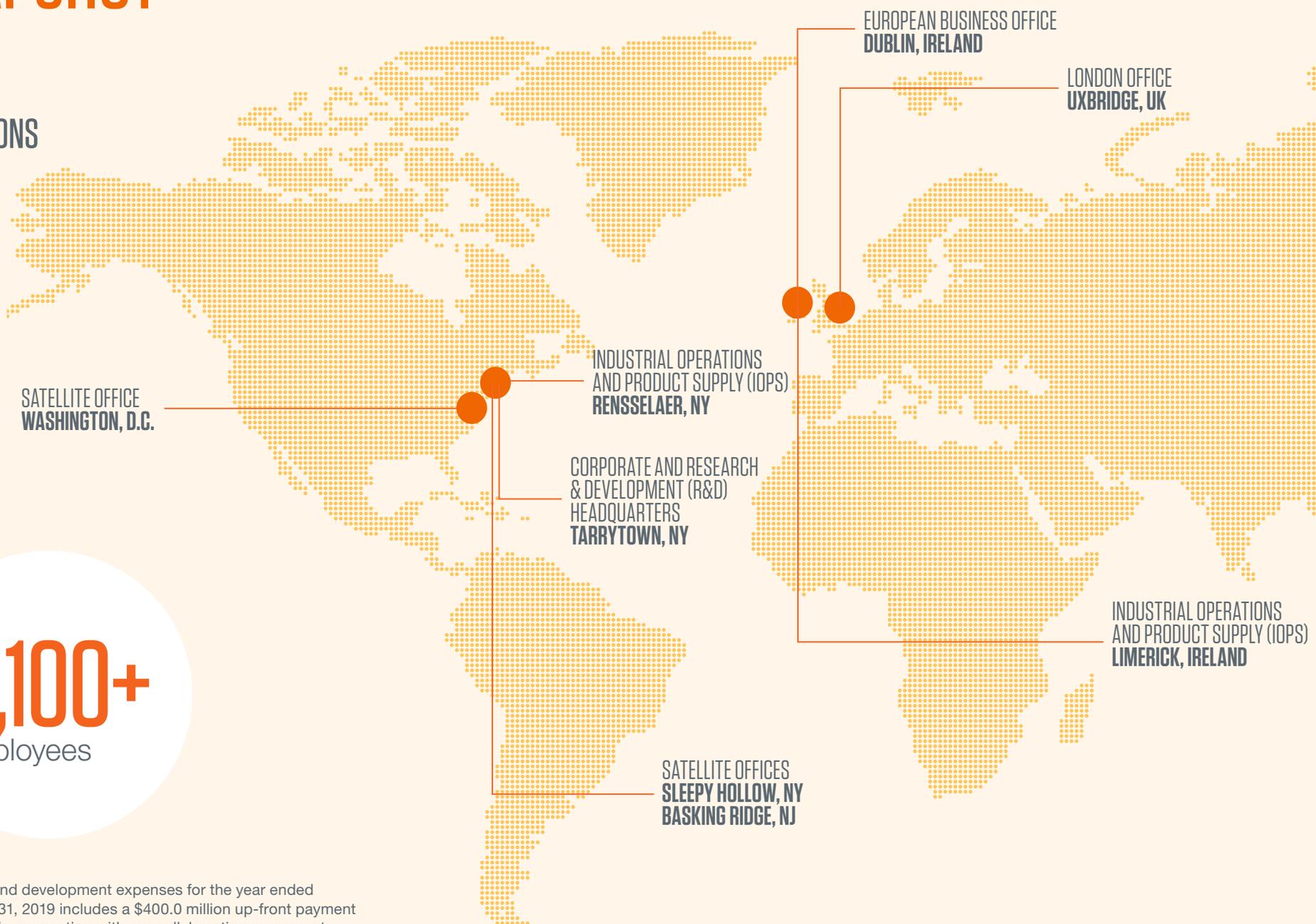
Founded and led for over 30 years by physician-scientists, our unique ability to repeatedly and consistently translate science into medicine has led to, as of March 2021, nine FDA-approved treatments and numerous product candidates in development, almost all of which were homegrown in our laboratories. Our medicines and pipeline are designed to help patients with eye diseases, allergic and inflammatory diseases, cancer, cardiovascular and metabolic diseases, pain, hematologic diseases, infectious diseases and rare diseases.

Regeneron is accelerating and improving the traditional drug development process through our proprietary *VelociSuite*<sup>®</sup> technologies, such as *VelocImmune*<sup>®</sup>, which uses unique genetically humanized mice to produce optimized fully human antibodies and bispecific antibodies, and through ambitious research initiatives such as the Regeneron Genetics Center<sup>®</sup> (RGC), which is conducting one of the largest genetics sequencing efforts in the world.



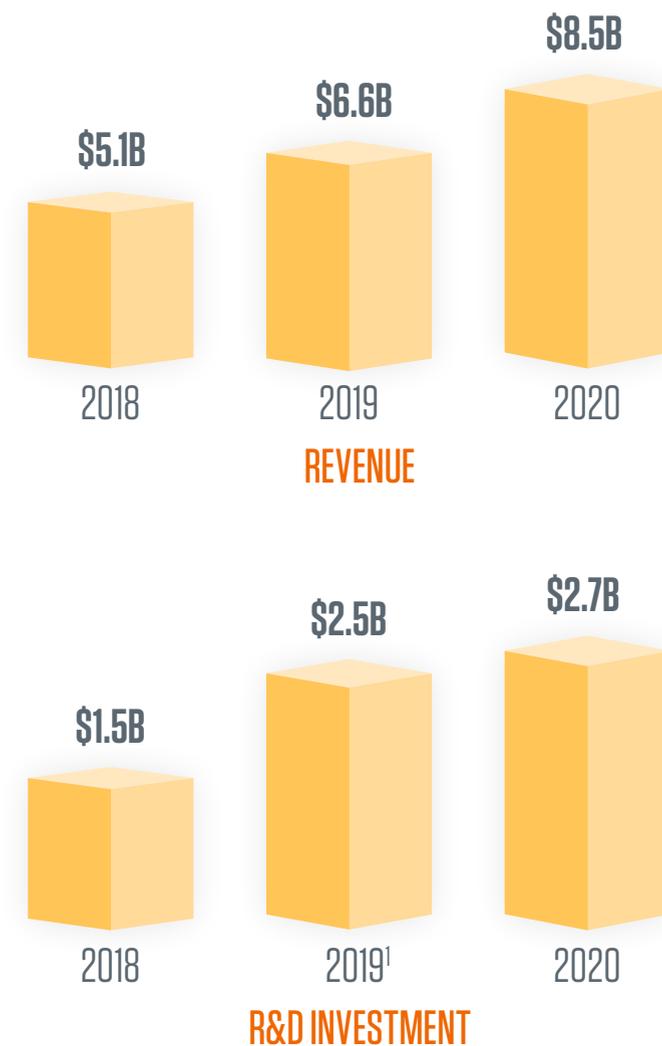
# BUSINESS SNAPSHOT

## OUR OPERATIONS



**9,100+**  
employees

## FINANCIAL HIGHLIGHTS



<sup>1</sup> Research and development expenses for the year ended December 31, 2019 includes a \$400.0 million up-front payment to Alnylam in connection with our collaboration agreement.



# OUR BUSINESS MODEL

RESEARCH AND DEVELOPMENT (R&D)



PRODUCTION AND SUPPLY



COMMERCIALIZATION AND ACCESS



COLLABORATIONS



At Regeneron, we lead with science as we pursue our mission of repeatedly bringing important new medicines to patients living with serious diseases.

Regeneron continues to operate with the long-term outlook required to turn rigorous scientific research into important new medicines. We have been led for more than three decades by physician-scientists Len Schleifer and George Yancopoulos, who have established a consistent vision and culture that sets us apart. Our [Board of Directors](#) is made up of industry experts, Nobel Laureates and members of the National Academy of Sciences. Similarly, our [senior management](#)

team possesses rich and diverse industry knowledge, a passion for science and a shared commitment to help transform lives. Company-wide, more than 1,000 of our full-time employees hold a Ph.D. and/or M.D.

Our business is built on investment in our deep scientific and technological capabilities, which drive our research and preclinical development, clinical and production efforts. Running the business responsibly has always been central to our operational approach, impacting every part of our business, from the diseases we choose to research to how we price our medicines.

## OUR BUSINESS MODEL (CONT.)

### RESEARCH AND DEVELOPMENT (R&D)

Our *VelociSuite* antibody technologies, developed and refined over more than two decades, help us accelerate the average time from discovery to regulatory approval and improve “shots on goal” success rates so that we can reach patients faster. Similar scientific investments such as the Regeneron Genetics Center keep our pipeline filled with innovative and promising discoveries that will hopefully help patients for decades to come.

We continue to reinvest a significant portion of revenue — an average of 33 percent annually over the past three years — back into these important R&D efforts. As a result of this focus on R&D, all of our FDA-approved medicines were homegrown in our own labs. We have begun to supplement the rich internal pipeline with collaborative combination therapies developed with similarly ambitious biotechnologies like CRISPR (alongside Intellia Therapeutics) and RNA silencing (alongside Alnylam Pharmaceuticals).

### PRODUCTION AND SUPPLY

With facilities in Rensselaer, New York and Limerick, Ireland, our award-winning Industrial Operations and Product Supply (IOPS) team is responsible for the manufacturing, quality assurance and distribution of all of our biologic medicines, including our approved antibodies and those involved in clinical studies.

### COMMERCIALIZATION AND ACCESS

Our medicines only matter if patients in need can access and afford them. We seek input from a variety of stakeholders to determine fair pricing, and work with insurers and physicians to improve access to treatment. Our policies provide clear requirements for promotional materials and communications, as well as requirements applicable to employees, auxiliary workforce and vendors who communicate with the healthcare community. We provide patient support services to help patients throughout their treatment journey and support organizations that help people touched by serious diseases.

### COLLABORATION

Collaborations play a vital role in delivering on our mission to use innovative science to bring new medicines to people with serious diseases. Our collaborations with government entities and large pharmaceutical companies such as Bayer, Roche and Sanofi support our ability to develop medicines globally and expand access to patients around the world. We also pursue collaborations with academic institutions and emerging biopharma companies to continue to push our science and technological capabilities to the leading edge of biomedical innovation.

We share Regeneron’s science and technologies with collaborators such as Alnylam, Decibel Therapeutics, bluebird bio, Intellia and Zoetis so that we can extend our impact to many more fields of medicine than we could reach on our own.

Details about our collaborations can be found on our [website](#).

## OUR MEDICINES

### FDA-APPROVED MEDICINES DISCOVERED AND DEVELOPED IN REGENERON LABS:

**ARCALYST®**  
(rilonacept)

**DUPIXENT™**  
(dupilumab)<sup>1</sup>

**EVKEEZA™**  
(evinacumab-dgnb)

**EYLEA®**  
(aflibercept) Injection<sup>2</sup>

**INMAZEB™**  
(atoltivimab, maftivimab, and odesivimab-ebgn)

**KEVZARA®**  
(sarilumab)<sup>1</sup>

**LIBTAYO®**  
(cemiplimab-rwlc)<sup>1</sup>

**PRALUENT®**  
(alirocumab)<sup>3</sup>

**ZALTRAP®**  
(ziv-aflibercept)<sup>4</sup>

### MEDICINES AUTHORIZED FOR EMERGENCY USE BY THE FDA:

**REGEN-COV™**  
(casirivimab with imdevimab)<sup>5</sup>



<sup>1</sup> Developed and commercialized under global collaboration with Sanofi.  
<sup>2</sup> Commercialized by Bayer ex-U.S.  
<sup>3</sup> Developed and commercialized under global collaboration with Sanofi until April 1, 2020. Effective April 1, 2020, Regeneron has sole U.S. rights to Praluent; Sanofi has sole rights to Praluent outside of the U.S.; and Sanofi pays Regeneron a 5% royalty on Praluent net product sales outside the U.S.

<sup>4</sup> Commercialized exclusively by Sanofi.  
<sup>5</sup> REGEN-COV (casirivimab with imdevimab) is an unapproved investigational therapy, and there are limited clinical data available. Serious and unexpected adverse events may occur that have not been previously reported with REGEN-COV use.

# OUR CULTURE

Since our founding more than 30 years ago, Regeneron has grown into a leading science and technology company that delivers life-changing medicines to patients in need.

In that time, we have experienced tremendous growth in the size of our workforce — roughly 112 percent in the past five years — and the composition of our workforce has changed in tandem.

As we continue to grow, The Regeneron Way, our company's values and behaviors, define who we are, what we stand for and how we work together. These principles put into words our special culture that has fueled our innovation from the start.

## » THE REGENERON WAY

### Lead With Science

Science drives our business, and passion drives our science. Whether you're doing science, supporting science or delivering science. It's what we do.

### Make It Happen

It may not always be easy, but we figure it out and get it done. We have little appetite for unnecessary bureaucracy that can get in the way of innovation or quality.

### Do What's Right

We do well by doing good. We act with integrity and pride ourselves on doing the right thing — by each other, our communities, our patients and the world around us.

### Take On Big Ideas

We take the long view and tackle the big ideas, the unsolvable problems, and the bottlenecks that get in the way. We pursue ideas with passion and courage, to make a real difference.

### Be Great Together

While others talk about teamwork, we actually do it. When you work with smart, fun people, you bring out the best in each other and can do the extraordinary.

# OUR APPROACH TO RESPONSIBILITY

Our responsibility strategy focuses on using the unique knowledge and expertise within our company for the benefit of society, the economy and the environment.

By addressing the issues that matter most to our business and to our stakeholders, we can build resiliency and improve our world. Our corporate philosophy of Doing Well By Doing Good remains central to our approach to responsibility.



Photo taken prior to COVID-19 pandemic.

# GLOBAL TRANSPARENCY AND REPORTING

This is Regeneron's fourth annual comprehensive Responsibility Report, which builds on our legacy of environmental sustainability reporting.

We report on data and activities related to our responsibility strategy for our fiscal 2020 year, covering the period January 1 to December 31, 2020 (except where otherwise indicated) and spanning across our global operations.

In addition to this report, we disclose select environmental, social and governance (ESG) information to relevant third parties that produce ESG ratings and rankings, including CDP, a global environmental disclosure non-profit organization. We have participated in CDP's Climate Change and Water Security programs since 2015 and 2016, respectively.

Our 2020 Responsibility Report aligns our disclosures with the Sustainability Accounting Standards Board (SASB) framework. In 2021, we published our first report aligned to the recommendations of the Task Force on Climate-related Financial Disclosures (TCFD).

We welcome your feedback at [communications@regeneron.com](mailto:communications@regeneron.com).

In April 2021, for the first time, we published a TCFD Report on our climate-related risks and opportunities, including how we address management and oversight of these risks and opportunities.

# RESPONSIBILITY GOVERNANCE

The Regeneron Board of Directors has formalized oversight for corporate responsibility. The Board has delegated oversight of Environmental, Social and Governance (ESG)-related matters to the Corporate Governance and Compliance Committee (CGCC), which reviews progress against our responsibility strategy at least once a year. The Chief Executive Officer (CEO), who has overall responsibility for business strategy, including ESG matters, is a member of the Board.

At the operational level, a Responsibility Committee, comprised of cross-functional business leaders, is accountable for relevant goals and metrics. Regeneron's head of Citizenship is a member of the senior management team and reports directly to the CEO.

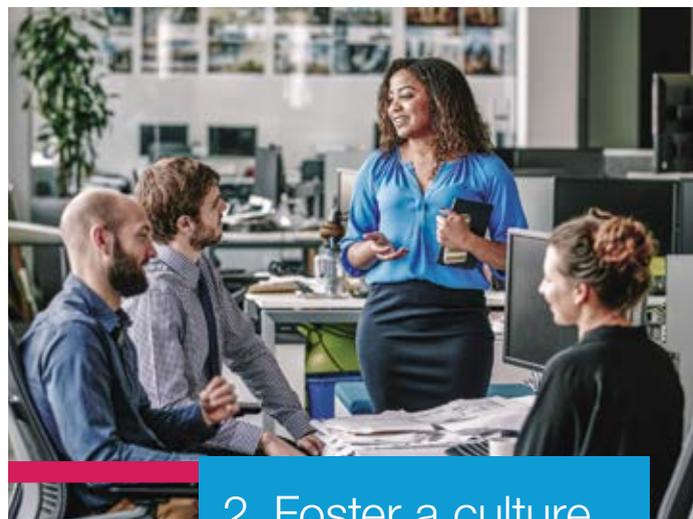


# RESPONSIBILITY STRATEGY

Regeneron’s responsibility strategy centers on three focus areas:



1. Improve the lives of people with serious diseases



2. Foster a culture of integrity and excellence

Photos taken prior to COVID-19 pandemic.



3. Build sustainable communities

## STRATEGIC FOCUS ON MATERIAL ISSUES<sup>1</sup>

The three focus areas inform the structure of this report and guide our strategy. These strategic focus areas reflect:

- Our organization’s vision, mission and business priorities
- Opportunities and gaps identified through ongoing internal reviews and stakeholder engagement
- Priority ESG issues identified in a global materiality<sup>1</sup> assessment undertaken in 2018 with input from senior leaders and external stakeholder groups, including healthcare trade organizations, investors, patient advocacy groups and access-to-medicine nonprofits

<sup>1</sup> In this report, we use the terms “material” and “materiality” to refer to topics that reflect Regeneron’s meaningful economic, environmental and social impacts or that influence the assessments and decisions of stakeholders, or what sustainability organizations and standards commonly define as “Material Aspects.” The use of such terms shall not be deemed to constitute an admission as to the materiality of any information in this report for purposes of applicable securities laws or any other laws of the United States, nor are we using them as they are used in the context of financial statements and financial reporting.



# 2020 HIGHLIGHTS AND PROGRESS TOWARD OUR GOALS

In 2020, we announced a set of 2025 global responsibility goals.

Spanning our three strategic focus areas, they reflect our mission to repeatedly bring important new medicines to people with serious diseases. Our accompanying environmental targets are designed to drive reductions in energy and greenhouse gas (GHG) emissions, waste and water. We used leading corporate responsibility frameworks, including the [United Nations Sustainable Development Goals \(UN SDGs\)](#), to help guide the development of our 2025 goals.

At the earliest signs of the COVID-19 pandemic, the Regeneron team began to prioritize and organize our business to respond rapidly to this public health emergency and address the evolving needs of our patients, employees and communities. These efforts allowed us to accelerate progress on some of our goals, including discovering and developing a novel investigational COVID-19 antibody cocktail in record time and implementing significant measures to protect the health and safety of our growing workforce. We also worked intensely across the company to ensure that production and delivery of our much-needed medicines were not interrupted despite the challenging global circumstances. At the same time, realities of the pandemic required certain responsibility initiatives to be paused or delayed as our global team focused everything we could on combating COVID-19 and serving our existing patients.



## IMPROVE THE LIVES OF PEOPLE WITH SERIOUS DISEASES

### GOAL

**Use the power of science to discover and advance important new medicines while continuing to make substantial investments into R&D.**

### 2020 PROGRESS HIGHLIGHTS

- Reinvested 32% of revenues into our R&D efforts
- With our collaborators, introduced 9 product candidates into the clinic, achieving a total of 30 investigational medicines in clinical development
- Advanced our COVID-19 antibody cocktail, receiving FDA Emergency Use Authorization only 10 months after program inception
- Received FDA approval for two potentially transformational new therapies for people with rare diseases: Inmazole (atoltivimab, maftivimab, and odesivimab-ebgn) for the treatment of Ebola in October 2020 and Evkeeza (evinacumab-dgnb) for patients with homozygous familial hypercholesterolemia (HoFH) in February 2021
- Received two new FDA approvals for Libtayo (cemiplimab) in early 2021 for the treatment of certain patients with advanced or metastatic basal cell carcinoma and advanced non-small cell lung cancer (NSCLC)

**Identify genetic insights that will support the discovery and advancement of tomorrow's medicines through our Regeneron Genetics Center®.**

- Sequenced 1.4 million people through the RGC (as of March 2021)
- Established 107 RGC collaborations in 21 countries
- Based on novel RGC findings, our collaborator Alnylam began clinical trials of RNAi treatment for chronic liver disease nonalcoholic steatohepatitis (NASH)

<sup>1</sup> Healthcare facilities may charge fees related to administration.  
<sup>2</sup> Represents wholesale acquisition cost.

### GOAL

**Support organizations that offer disease prevention, diagnosis and treatment for people touched by serious diseases.**

### 2020 PROGRESS HIGHLIGHTS

- Engaged 115 patient advocacy groups across 25 disease states to increase disease awareness, elevate patient voice and support access
- Partnered to address patient needs, including sponsoring a three-year American Diabetes Association® patient support program to reduce the risk of diabetes-related eye disease
- Partnered to provide critical patient support during the pandemic, including offering COVID-19 educational resources for patients and providers

**Set fair, value-based prices for our medicines and break down barriers to patient access.**

- Engaged public health agencies, government and non-governmental agencies and others in our industry to help facilitate access to our Ebola and COVID-19 treatments in low- and lower-middle-income countries
- In Q4 2020, granted 71 requests for compassionate use, based on our established criteria, to provide eligible patients access to REGEN-COV (casirivimab with imdevimab), our novel antibody cocktail for COVID-19
- Signed supply agreement with the U.S. government whereby the U.S. government will provide our COVID-19 antibody cocktail to patients in the U.S. free of charge<sup>1</sup>
- Provided financial support to roughly 642,000 patients, including subsidizing \$378 million in commercial co-payments, and providing free medicine through our patient support programs to nearly 39,000 eligible patients, a value of nearly \$466 million<sup>2</sup>

## FOSTER A CULTURE OF INTEGRITY AND EXCELLENCE



Photo taken prior to COVID-19 pandemic.

### GOAL

**Cultivate a leading employee experience that is rooted in our unique science-driven culture.**

### 2020 PROGRESS HIGHLIGHTS

- Conducted annual engagement survey with approximately 92% of employees who responded saying Regeneron is a great place to work
- Fostered employee retention rate of 94.4%
- Surveyed employees regularly to understand their needs during a challenging year and created programs in response, such as enhancing emotional wellbeing offerings

**Increase representation of diverse individuals in leadership and foster inclusion across our organization.**

- Hired Chief DE&I Officer and introduced new initiatives to foster DE&I in our workforce and communities, including mandatory inclusion trainings, diversity-focused recruiting and a double-matching gift campaign through our Matching Gift program to support racial justice causes
- Measured progress against goal, with our leadership (VP and above) comprised of 25% women globally and 19% people of color (U.S. only), marking a respective increase of 4% and 18% over the past three years<sup>1</sup>

**Be vigilant in ensuring integrity remains at the core of how we operate.**

- Reinforced our high ethical standards through comprehensive programs and trainings; 99.8% of employees and contractors completed annual Code of Conduct training
- Appointed 12 employee privacy stewards from across the business to work with the Chief Data Privacy Officer to identify processes that use personal data and further embed privacy security tools across the organization

<sup>1</sup> As of December 31, 2020.

### GOAL

**Implement continuous improvements to uphold our high-quality, safe and reliable product supply.**

### 2020 PROGRESS HIGHLIGHTS

- Sustained our high product quality and safety standards, maintaining zero product recalls as a result
- Promoted continuous improvement through our Simple Logical Improvements Matter program, with 100% of IOPS employees submitting and implementing continuous improvements
- Worked with regulatory authorities to license our Irish facility to manufacture additional commercial products to maintain adequate product supply and enable our IOPS sites to maximize production of REGEN-COV, our COVID-19 antibody cocktail

**Make Regeneron the safest part of people's day by focusing on prevention in our drive towards zero incidents.**

- Responded to the pandemic by implementing work-from-home policies for a significant portion of our employees and enhancing health and safety protocols for onsite employees, including providing personal protective equipment (PPE), requiring masks and introducing increased physical distancing
- Received third-party verification of select occupational health and safety data for the first time, including our Total Recordable Incident Rate (0.45) and Days Away/Restricted or Transfer Rate (0.19)

## BUILD SUSTAINABLE COMMUNITIES



### GOAL

**Drive employee volunteer levels above national standards.**

### 2020 PROGRESS HIGHLIGHTS

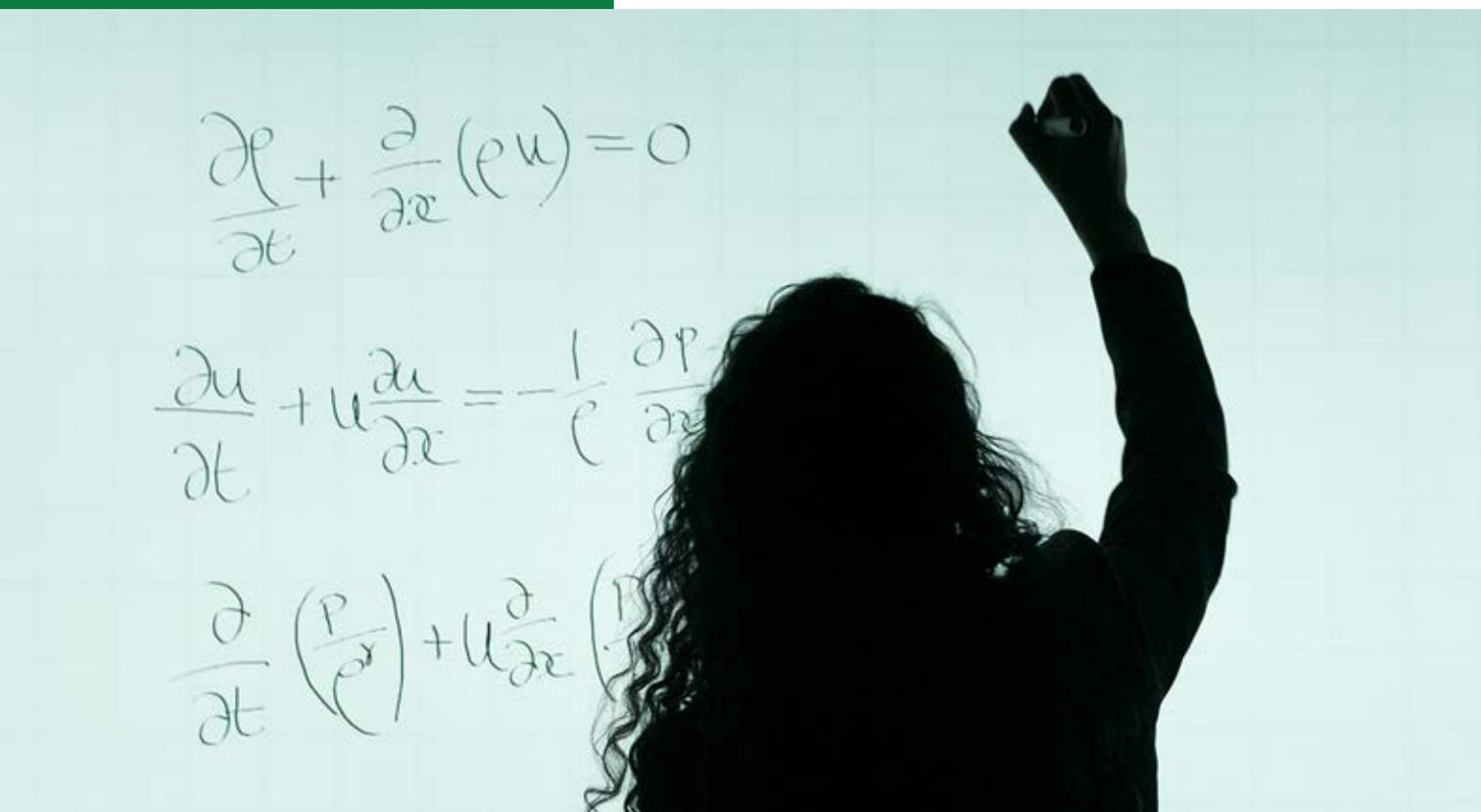
- Transitioned volunteer programs to virtual format to continue to support our non-profit partners while safeguarding health and safety during the COVID-19 pandemic
- Provided engaging volunteer opportunities, with roughly 3,000 employees volunteering more than 7,600 hours

### GOAL

**Foster the next generation of scientific innovators by providing STEM (Science, Technology, Engineering and Math) experiences to 2.5 million students.**

### 2020 PROGRESS HIGHLIGHTS

- Provided STEM experiences to more than 524,000 students
- Continued to make meaningful investments in STEM education with 93% of our philanthropic cash donations supporting STEM initiatives
- Continued our \$100-million, 10-year title sponsorship of Regeneron Science Talent Search and launched \$24-million, 5-year title sponsorship of Regeneron International Science and Engineering Fair



**Achieve our environmental targets to help protect and restore the planet.**

*See next page for progress against our environmental targets.*



## ENVIRONMENTAL TARGETS

### TARGET

### 2020 PROGRESS HIGHLIGHTS

**By 2021, engage our top 30 suppliers, representing more than 50% of spend, to gather and report relevant Scope 3 GHG emissions data.**

- Engaged supply chain experts and industry peers to inform development of outreach strategy

**By 2023, set global science-based targets for Scope 1 and 2 GHG emissions.**

- Evaluated criteria for setting science-based targets

**By 2025, reduce our combined Scope 1 & 2 (market-based) GHG emissions per square meter by 30% based on a 2016 peak baseline.**

- Reduced combined Scope 1 and 2 (market-based) GHG emissions per square meter by 26% compared to 2016

**By 2025, invest in the production of renewable power to meet our long-term electricity needs.**

- Installed solar panels on new multi-story parking garage at our Limerick, Ireland site to offset the annual electricity usage of the structure

**By 2025, match 50% of our electricity consumption with electricity from certified renewable energy sources.**

- Achieved 20.5% renewable energy
- Maintained 100% renewable energy at Limerick, Ireland IOPS site<sup>1</sup>

**By 2035, match 100% of our electricity consumption with electricity from certified renewable energy sources.**

<sup>1</sup> Limerick's renewable energy usage is not certified at this time.  
<sup>2</sup> Excludes construction and demolition waste.

### TARGET

### 2020 PROGRESS HIGHLIGHTS

**By 2021, achieve zero waste to landfill status at all Regeneron sites.<sup>2</sup>**

- Achieved target early, diverting 100% of waste from landfills<sup>2</sup>

**By 2021, compost food waste at all sites with more than 2,000 employees.**

- Maintained robust composting programs at our New York and Ireland IOPS sites, with work underway in 2021 on a new composting program for our Tarrytown headquarters; due to pandemic-related delays, the Tarrytown composting program is scheduled to be launched in 2022

**By 2025, develop and implement waste management plans to further increase our plastic recycling and reduce hazardous waste generation.**

- Partnered with a new holistic waste management vendor specializing in post-industrial plastic recycling to help divert plastic waste from waste-to-energy to recycling operations
- Conducted six laboratory waste assessments to identify opportunities to reduce hazardous waste
- Constructed chemical bulk storage and distribution systems at our IOPS sites to reduce generation of certain hazardous waste materials

**By 2025, improve water efficiencies by implementing global water mapping strategy and water stewardship program.**

- Undertook a water mapping initiative at our Irish IOPS site to catalog where water is used throughout our operations and where additional metering would help guide future water management projects
- Continued to meter water use at our primary sites and monitor water stress using the World Resource Institute's Aqueduct tool

# UNITED NATIONS SUSTAINABLE DEVELOPMENT GOALS (UN SDGs)



The UN SDGs represent a global agenda to address the most pressing problems facing our world today.

We recognize the importance and urgency of this global initiative and have identified five goals where we can deliver the most impact:

**SDG 3** Good health and wellbeing

**SDG 4** Quality education

**SDG 5** Gender equality

**SDG 12** Responsible consumption and production

**SDG 17** Partnerships for the goals

Our focus on these goals helps guide implementation of our responsibility strategy and global responsibility goals and informs how we engage with our stakeholders and report on our responsibility efforts and initiatives.

Photo taken prior to COVID-19 pandemic.

## SDG 3: GOOD HEALTH & WELLBEING



Through our efforts to improve the lives of people with serious diseases, we are making meaningful contributions to the reduction of premature mortality from non-communicable diseases (SDG Target 3.4) and supporting the R&D of medicines for communicable and non-communicable diseases in developing countries (SDG Target 3.B).

### OUR APPROACH

- Substantial investments into R&D
- Collaborations to address global health challenges
- Expanded access to treatments
- Support for patient-centered organizations

## SDG 4: QUALITY EDUCATION



Through our commitment to provide STEM (Science, Technology, Engineering and Math) experiences to 2.5 million students, we aim to help ensure equal access for all women and men to affordable education (SDG Target 4.3) and increase the number of youth and adults who have relevant skills for employment, decent jobs and entrepreneurship (SDG Target 4.4).

### OUR APPROACH

- Engaging STEM experiences for youth and adults
- Workplace opportunities to educate and inspire young people to pursue science careers
- Employee benefits to support lifelong learning, including education reimbursement and tuition forgiveness for eligible employees

UNITED NATIONS SUSTAINABLE DEVELOPMENT GOALS (UN SDGs) (CONT.)



Photo taken prior to COVID-19 pandemic.

**SDG 12:**  
RESPONSIBLE CONSUMPTION & PRODUCTION



Regeneron’s commitment to enhance and share our environmental sustainability efforts helps advance sustainable management and efficient use of natural resources (SDG Target 12.2), reduce waste generation through prevention, reduction, recycling and reuse (SDG Target 12.5) and encourage companies to adopt sustainable practices and to integrate sustainability information into their reporting cycle (SDG Target 12.6).

**OUR APPROACH**

- Environmentally-conscious business practices to reduce waste generation
- Local initiatives to support and protect biodiversity
- Reporting on our sustainability targets and progress year-on-year

**SDG 5:**  
GENDER EQUALITY



Through our efforts to foster a diverse and inclusive workplace and provide engaging STEM experiences, we are doing our part to end all forms of discrimination against all women and girls (SDG Target 5.1) and ensure women’s full and effective participation and equal opportunities for leadership at all levels of decision-making (SDG Target 5.5).

**OUR APPROACH**

- Employee benefits that support gender equality
- A diverse and inclusive workplace free from discrimination or harassment
- STEM experiences for girls and young women

**SDG 17:**  
PARTNERSHIPS FOR THE GOALS



Collaboration is essential to achieving Regeneron’s mission to repeatedly bring important new medicines to people with serious diseases. Through our activities, we encourage and promote effective public, public-private and civil society partnerships (SDG Target 17.17).

**OUR APPROACH**

- Global partnerships to advance genetics research to discover and validate the drivers of human health and disease
- Collaborations with biopharmaceutical companies, innovative startups, nonprofits, governments and academia to advance R&D and ultimately address unmet medical needs
- Employee volunteerism to support community organizations that advance the SDGs

# ENGAGING OUR STAKEHOLDERS

We engage a range of stakeholders on responsibility topics throughout the year.

## COMMUNITIES

- Volunteered 7,600 hours at 111 non-profit organizations during virtual annual Day for Doing Good
- Raised more than \$1.3 million for COVID-19 relief efforts and racial justice causes through double-matching gift campaigns

## EMPLOYEES

- Engaged employees through more frequent townhall meetings and regular pulse surveys
- Moved our new hire orientation to virtual and increased the frequency of check-ins with new employees

## STANDARDS-SETTING ORGANIZATIONS

- Engaged with agencies responsible for clinical trials and drug manufacturing standards
- Engaged with organizations and standards for responsible business, such as Chief Executives for Corporate Purpose (CECP), to enhance our disclosure, gather new insights and assess our performance

## SUPPLIERS

- Announced our environmental target to engage our top 30 suppliers to gather and report relevant Scope 3 GHG emissions data
- Deepened relationships with priority suppliers
- Pursued diverse suppliers, both through our own networks and externally through such organizations as the Institute for Supply Management's Supplier Diversity Pharmaceutical Forum

## GOVERNMENT AGENCIES

- Made disclosures in line with transparency requirements
- Participated in information sharing at forums and events

## INVESTORS

- Held regular investor meetings, calls and conference presentations
- Actively engaged with our shareholders to solicit feedback, engaging in direct one-on-one discussions with shareholders collectively representing over 60 percent of the shares of common stock outstanding as of December 31, 2020 (excluding shares held by our directors and executive officers)

## PATIENT ADVOCACY GROUPS

- Engaged patient and caretaker communities to help create tools and resources to support patient education
- Worked with these groups to offer forums and panels where patients can ask questions and receive information directly from experts

## GLOBAL HEALTH ORGANIZATIONS AND PUBLIC HEALTH AGENCIES

- Worked with public health agencies and non-governmental organizations to facilitate access to our COVID-19 and Ebola treatments in low- and lower-middle-income countries
- Signed supply agreement with the U.S. government whereby the U.S. government will provide our COVID-19 antibody cocktail to patients in the U.S. free of charge<sup>1</sup>

<sup>1</sup> Healthcare facilities may charge fees related to administration.

## STEM STUDENTS AND EDUCATORS

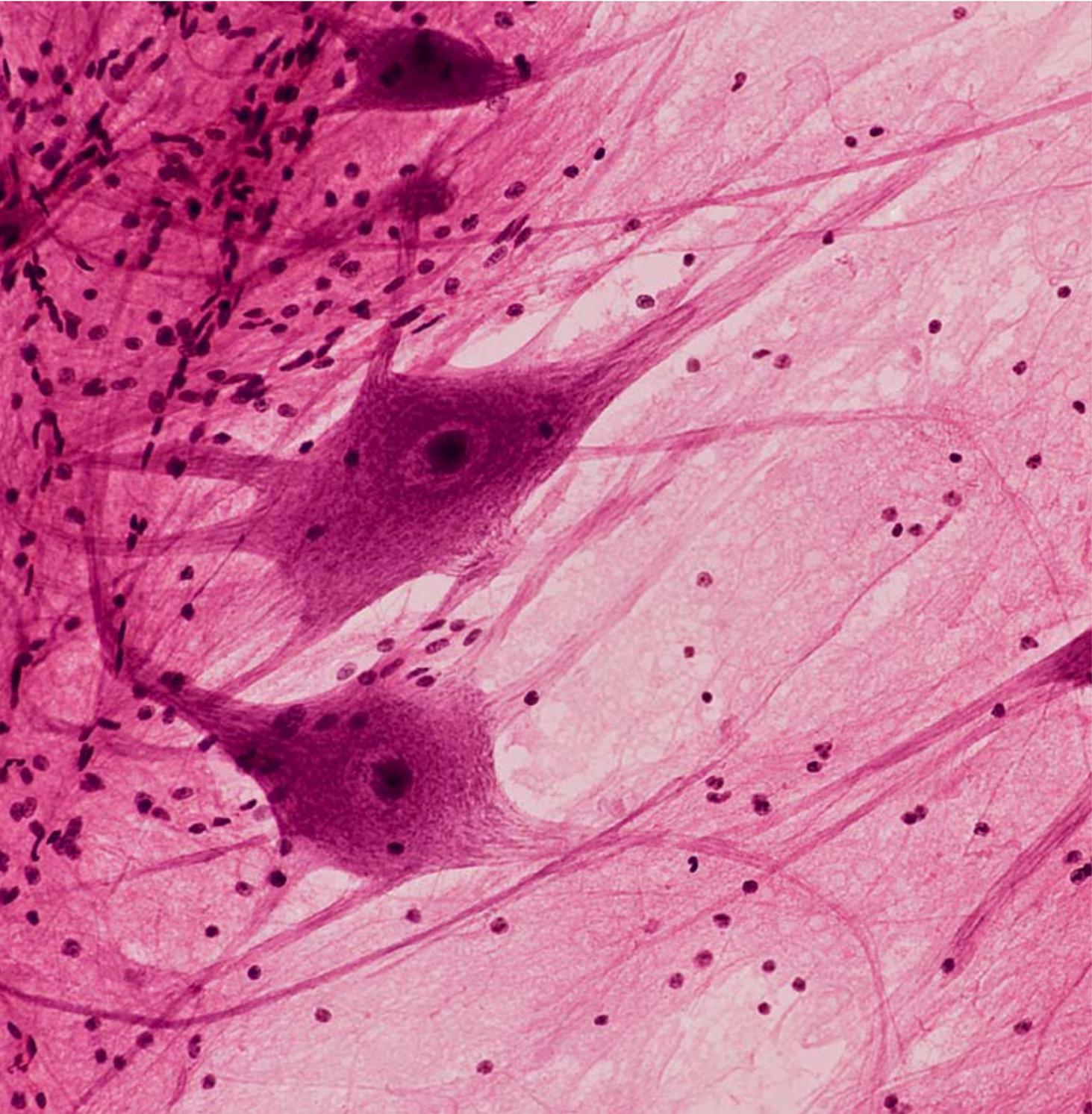
- Held fourth annual Regeneron Science Talent Search, celebrating the next generation of scientific leaders
- Launched five-year sponsorship of Regeneron International Science and Engineering Fair, the world's largest pre-college science and engineering competition
- Supported equity and outreach programs targeting populations underrepresented in the sciences



Photo taken prior to COVID-19 pandemic.

# IMPROVE THE LIVES OF PEOPLE WITH SERIOUS DISEASES

- 23 Sustainable pipeline innovation
- 29 Patient advocacy
- 32 Responsible pricing and patient access and support



# INTRODUCTION

Since Regeneron's founding, our mission has always been to repeatedly bring new medicines to people with serious diseases.

It's a mission that is rooted in science and our culture of integrity, propelled by our industry-leading proprietary technologies, advanced through our collaborations and delivered to patients through the expertise, perseverance and passion of our employees.

In 2020, our mission took on a renewed significance as COVID-19 cases spread around the world. Our team worked at unprecedented speeds to discover and develop a treatment for the virus. On November 21, 2020 Regeneron's COVID-19 antibody cocktail, REGEN-COV, was granted an Emergency Use Authorization (EUA) by the FDA, allowing high-risk outpatients to access

our promising investigational therapy. This was an important milestone in the fight against the pandemic, and it inspires us as we continue our efforts to bring this treatment to people in need.

Above all, our unwavering commitment to patients motivates us as we simultaneously tackle the pandemic and continue our work to deliver potentially life-changing treatments to patients around the world.

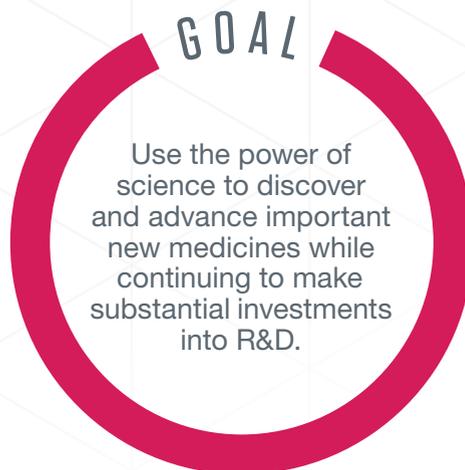
# SUSTAINABLE PIPELINE INNOVATION

2020 was a demanding year by any measure, and yet, no matter what the challenge, we remained motivated, excited and inspired by our mission to bring medicines to people in need.

Our industry-leading R&D engine, powered by our proprietary technologies, allows us to quickly translate cutting-edge science into medicine. Combined with our Regeneron Genetics Center (RGC), one of the largest global genetics sequencing efforts in the world, we are creating innovative, science-led solutions that could have a profound impact on patient health.



# ADVANCING OUR PIPELINE



In 2020, Regeneron demonstrated again the depth of our R&D capabilities and power of our technologies.

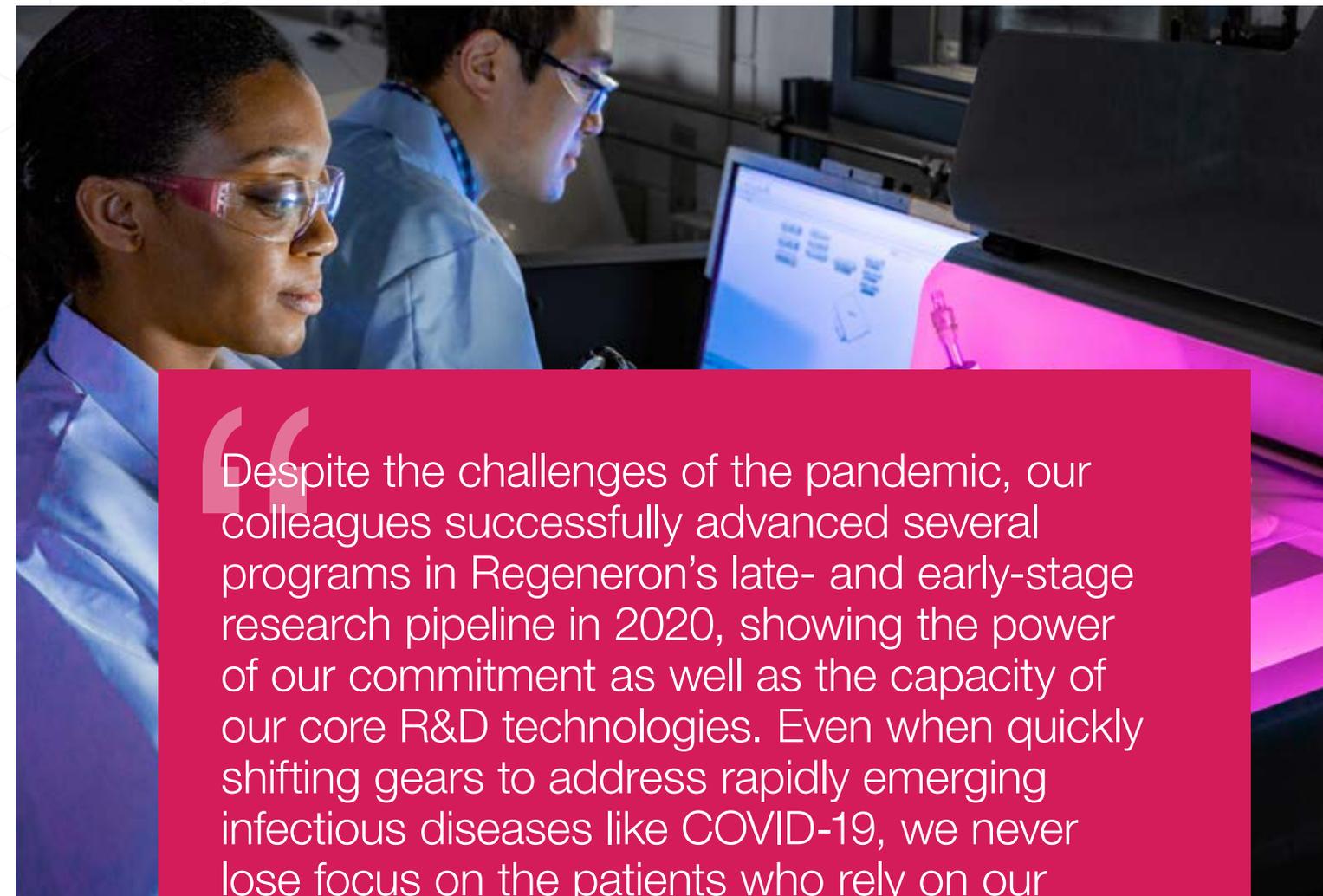
We reinforced our role as an industry leader in combating new infectious diseases with our Ebola antibody cocktail becoming the first-ever FDA-approved treatment for the disease, and our COVID-19 therapy being the first antibody cocktail to receive an FDA EUA — only ten months after we began the COVID-19 program.

We continued to advance our robust R&D pipeline across a diverse set of therapeutic areas. In 2020, Regeneron and our collaborators introduced nine new investigational therapies into the clinic, an accomplishment we are proud

of in a challenging year. We were granted 1,679 patents worldwide, an 11 percent decrease from 2019, which we attribute to the COVID-19 slowdown worldwide. We advanced our Dupixent (dupilumab) clinical development program across patient populations, disease areas and geographies, including in certain younger patients with atopic dermatitis and asthma.

REGEN-COV's development and manufacturing have been funded in part with federal funds from BARDA, part of the U.S. Department of Health and Human Services, Office of the Assistant Secretary for Preparedness and Response, under OT number: HHSO100201700020C. Inmazeb was developed in collaboration and with federal funds from BARDA under ongoing USG Contract Nos. HHSO100201700016C and HHSO100201500013C.

Photo taken prior to COVID-19 pandemic.



“Despite the challenges of the pandemic, our colleagues successfully advanced several programs in Regeneron’s late- and early-stage research pipeline in 2020, showing the power of our commitment as well as the capacity of our core R&D technologies. Even when quickly shifting gears to address rapidly emerging infectious diseases like COVID-19, we never lose focus on the patients who rely on our medicines today or the many people who could benefit from the power of our science in the years to come.”

George G. Yancopoulos, M.D., Ph.D.,  
Regeneron President and Chief Scientific Officer

ADVANCING OUR PIPELINE (CONT.)

We also made important advances in our innovative oncology portfolio. For instance, Libtayo received two new FDA approvals in early 2021 for the treatment of certain patients with locally advanced or metastatic basal cell carcinoma and for the first-line treatment of patients with advanced non-small cell lung cancer (NSCLC) whose tumors have high PD-L1 expression. We developed Libtayo to make a meaningful difference for patients suffering with difficult-to-treat cancers, and these new approvals mark an important milestone in the ongoing fight against cancer.

We consider the potential impacts a changing climate could have on human health as part of our research efforts. For example, we use publicly available models to understand how climate change may drive changes in mosquito migration trends and impact mosquito-driven disease transmission. These models help inform our infectious disease research, and are an important element of how we use the power of science to bring new medicines to patients.



S  
N  
A  
P  
S  
H  
O  
T

Select 2020 highlights:

**107** unique RGC collaborations launched in 21 different countries

**9** new investigational clinical-stage candidates introduced, for a total of 30 in clinical development

**6** marketing applications for new products/new indications for existing products

**32%** of revenues reinvested into R&D, continuing our commitment to prioritize pipeline and technology innovation

**179** peer-reviewed scientific research papers published

# ADVANCING GENETICS RESEARCH

Building upon Regeneron’s strengths in genetics-driven drug discovery, the work of the RGC has allowed us to identify, on an unparalleled scale, genetic factors that cause or influence a range of human diseases.

Through our continued investments in the RGC, we are helping to deepen our understanding of human genetics and biology, changing the face of patient care on a global scale.

Early in 2020, the RGC sequenced its one-millionth exome — the first organization in the world to do so. By year-end, we expanded that number by nearly 400,000 samples sequenced. When paired with the anonymized medical records of consented patient volunteers, this linked data set is helping enable the world’s research community to unlock the mysteries of the most devastating human diseases.

The speed and impact of these advances are a testament to the strength of our technology and power of our global collaborations. Today, the RGC’s high-throughput sequencing machines and autonomous robots set the standard for unyielding production and analysis on a scale unmatched by others.

## GOAL

Identify genetic insights that will support the discovery and advancement of tomorrow’s medicines through our RGC.

Photo taken prior to COVID-19 pandemic.



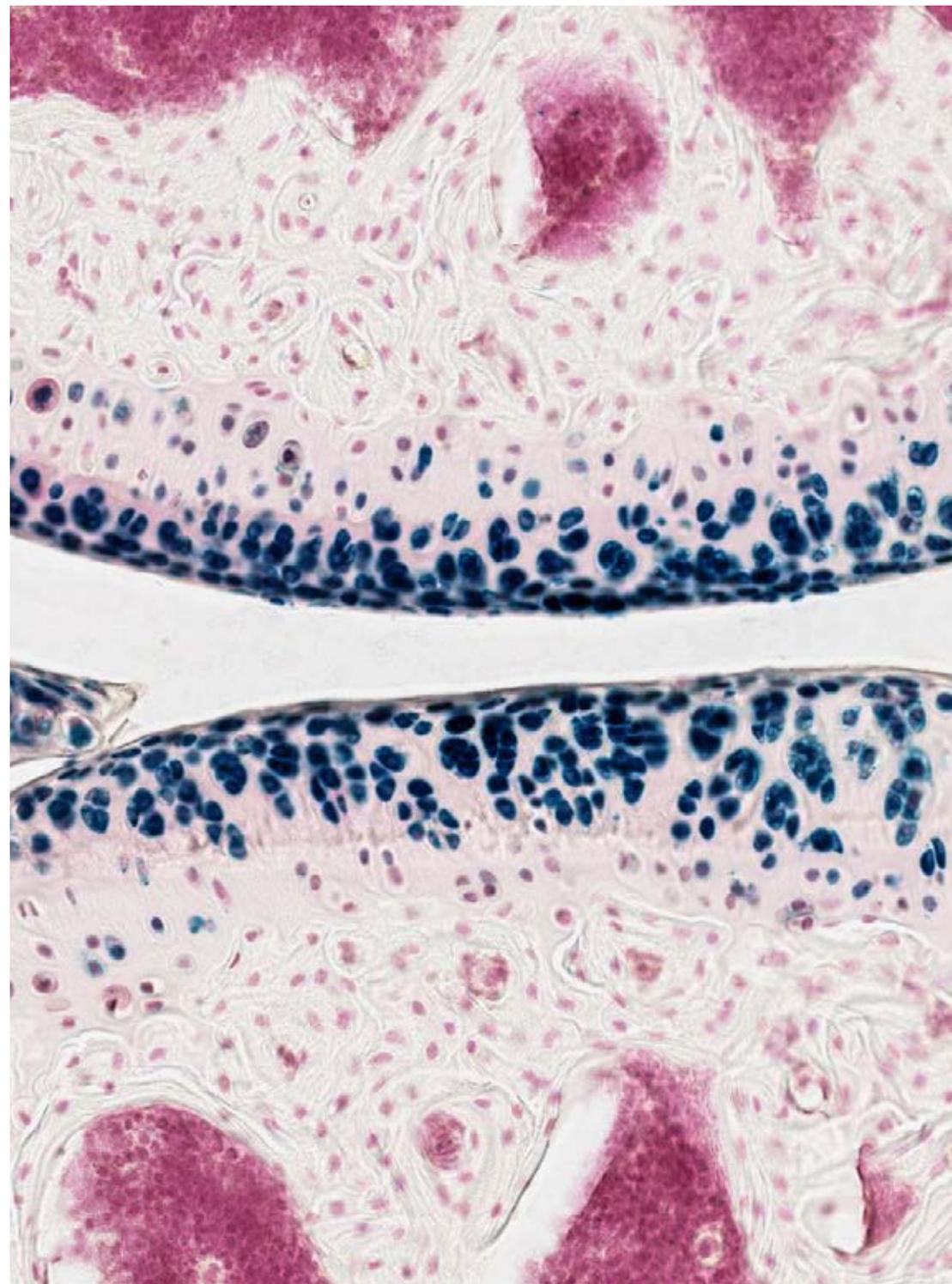
The RGC is one of the world’s largest human DNA sequencing efforts, surpassing 1.4 million exomes sequenced in March 2021.

Our production goal in 2014 — to sequence 20,000 exomes in one year — is now being achieved in just one week.

## ADVANCING GENETICS RESEARCH (CONT.)

As our technology has advanced, so too has the reach of our global network of collaborators. We collaborate with more than 100 global healthcare and academic institutions, including Geisinger Health System, the University of Colorado — the single largest RGC collaboration in the U.S. to date, with a goal to recruit 450,000 study participants — and the UK Biobank. These partnerships are focused on deepening our understanding of the genetic determinants of human health, with the aim of revolutionizing how we diagnose and treat diseases. As we gather and analyze genetic data, we continue to seek collaborators who can contribute a diversity of consented study participants, reflecting the true heterogeneity of the world.

Together with our collaborators, the RGC is instrumental in inventing potentially life-transforming medicines for patients. For example, in December 2020, our collaborator Alnylam began clinical trials of an investigational RNAi therapeutic treatment for the chronic liver disease nonalcoholic steatohepatitis (NASH) based on novel RGC findings. This is a promising advance for a chronic and debilitating disease for which there is no treatment and a remarkable milestone for our discovery collaboration launched with Alnylam in 2018.



## SNAPSHOT

### Providing Global Researchers Access to “Big Data”

In 2020, Regeneron neared completion of an initiative to sequence close to 500,000 patient volunteers from the UK Biobank, a multi-year initiative to create an unparalleled “Big Data” resource linking human sequence data to other health-related information. The exome data were generated at the RGC in partnership with a consortium of leading biopharma and life sciences companies and are paired with detailed, de-identified medical and health records.

As has been the case with each new tranche of data, in 2021, this latest tranche of sequenced data will be incorporated into a UK Biobank open access data resource for approved researchers to use. We believe making one of the largest biomedical resources available to the global scientific community can help accelerate science beyond anything that Regeneron can do alone, potentially leading to important new discoveries that improve human health.

# CASE STUDY BUILDING A GENETICS DATABASE TO BENEFIT PATIENTS AROUND THE WORLD

Today, the majority of DNA samples in genomic databases are supplied by individuals with European ancestry.

It is a scientific imperative to increase genetic research in underrepresented populations so that we can better understand potential differences in health histories, exposure and responses to disease and many other factors that help drive important medical discoveries.

Through a growing number of global collaborations, we are increasing the diversity of our RGC genetics reference library. Examples of these collaborations include an initiative with the University of Oxford in partnership with the Universidad Nacional Autónoma de México to sequence nearly 150,000 participants from Mexico City. This collaboration seeks to enhance genomic understanding of populations in Mexico and ultimately accelerate research on genetic variations and disease burdens.

Similarly, the RGC collaboration with Taichung Veterans General Hospital, a genomics data platform, will sequence 100,000 participants from Taiwan. Genomic sequencing data generated by the RGC will be paired with de-identified health data from consented patients to investigate genetic variations and medical ailments common in the Taiwanese population. A deeper understanding of the genetic architecture and disease burden in these populations will enable the identification of novel genes associated with many rare and common diseases, and hopefully facilitate drug development, diagnosis and delivery of precision medicine.

The RGC is currently in negotiation with collaborators around the world, including in Asia, Africa, Central and South America, and the Middle East. As we use genomic approaches to speed drug discovery and development, the RGC alongside our collaborators is dedicated to ensuring people from all ancestries can benefit from new advances and improvements in patient care.



# PATIENT ADVOCACY

At Regeneron, we keep patients at the forefront as we discover, develop and bring medicines to the market.

We are deeply committed to understanding the challenges and unmet needs of patients. Patient advocacy and professional groups play a critical role in the global healthcare landscape by providing disease education and support and by advocating on behalf of their respective patient communities. Our Patient Advocacy group establishes long-standing relationships with these organizations.

Through our trusted relationships, our patient advocacy work focuses on:

- **Elevating the patient voice** by incorporating the patient perspective early and throughout the drug discovery and development process

- **Increasing disease awareness** by empowering patients with trusted, timely and scientific information to help them better understand and manage their disease
- **Supporting patient access** to appropriate evidence-based medicines through initiatives that help patients and their families advocate for their care

Additionally, in response to the pandemic, in 2020, we supported patient advocacy groups and professional societies that developed COVID-19 educational resources for patients and providers.

Learn more about how we are helping educate and advocate for patients on our [website](#).



# CASE STUDY PROVIDING OUTREACH, EDUCATION AND SUPPORT FOR HOFH



Homozygous Familial Hypercholesterolemia (HoFH) is an ultra-rare, inherited disorder that affects approximately 1 in 250,000 people all over the world, including 1,300 patients in the U.S. This is the rare form of the other otherwise common familial hypercholesterolemia.

People with HoFH have severely elevated levels of bad cholesterol<sup>1</sup> from birth, which increases their risk for premature heart disease even in childhood.

In 2020, Regeneron supported the [FH Foundation](#)'s efforts to provide HoFH educational resources, connections to medical specialists and genetic testing and counseling at no cost. Most importantly, these efforts bring individuals with HoFH together as a community to support each other and raise awareness.

<sup>1</sup> Low-density lipoprotein cholesterol or LDL-C.

In 2020, the FH Foundation:

- Enhanced its educational resources, including infographics and patient story videos, attracting 8,000 visits from 6,000 unique individuals to its HoFH web pages
- Hosted several hundred patients and community members at its virtual FH Community Forum in December, featuring adult and pediatric HoFH perspectives and experiences
- Raised awareness of HoFH globally on Rare Disease Day and featured HoFH on FH Awareness Day
- Offered patient-focused webinars on currently available and investigational treatments
- Co-led [A Global Call to Action](#), published in *JAMA Cardiology*, which included a focus on HoFH



# CASE STUDY

## FOCUS ON DIABETES

Diabetes is the leading cause of diabetic eye diseases, including diabetic retinopathy and diabetic macular edema.

Diabetic retinopathy can cause damage to your eyes and can lead to poor vision or vision loss.<sup>1</sup> However, early detection, timely treatment and appropriate follow-up care can reduce a person's risk for severe vision loss from diabetic eye disease by 95 percent.<sup>2</sup> In 2020, Regeneron and the American Diabetes Association<sup>®</sup> (ADA) collaborated to launch an initiative called "Focus on Diabetes: Look Closer at Eye Health" to increase awareness of the crucial role annual comprehensive eye exams play in the early detection, intervention and prevention of eye disease and vision loss caused by diabetes, provide support and education for those with diabetes-related eye disease and educate healthcare providers.

Since the launch of this multi-year initiative, the ADA has increased awareness about the connection between diabetes and eye health through following these three easy steps:

1. Know your risk for diabetes
2. Know the warning signs of diabetic eye disease
3. Take control of your eye health

Since launching in 2020:

- Information on diabetic eye disease was delivered to over 3 million people through the Living with Type 2 Diabetes Monthly e-newsletter and e-booklets, in both English and Spanish
- Focus on Diabetes eye health microsite was launched, serving as a hub of information and resources for people to learn more about managing their eye health and diabetes; the microsite earned almost 10,000 page views and generated an overall social reach of roughly 1.2 million
- Ask the Expert series, a call-in platform designed to help tackle issues commonly faced by people living with diabetes and diabetic eye disease, was held with attendance of more than 1,700 participants

<sup>1</sup> National Diabetes Statistics Report 2020, Estimates of diabetes and its burden in the United States (cdc.gov).

<sup>2</sup> People with Diabetes Can Prevent Vision Loss, National Eye Institute (nih.gov).



Photo taken prior to COVID-19 pandemic.

# RESPONSIBLE PRICING AND PATIENT ACCESS AND SUPPORT

As a science-focused company, our passionate team is motivated by the desire to deliver new medicines for people in need — and we want to make sure people can access and afford those medicines regardless of their background or geography.

We are committed to developing pricing approaches that facilitate patient access and foster medical innovation through engagement with our stakeholders. For example, in 2020, we engaged the U.S. Biomedical Advanced Research and Development Authority (BARDA), public health organizations, non-governmental agencies and others in our industry to help facilitate access to our Ebola and COVID-19 treatments in low- and middle-income countries.



Photo taken prior to COVID-19 pandemic.



# RESPONSIBLE PRICING

Patients can face real obstacles in receiving the medicine they need. We engage in dialogue and collaborate with patient advocacy groups, payers, providers and nonprofits, welcoming their input on fair and cost-effective pricing.

As outlined in our [Pricing Philosophy for the United States](#), we always approach pricing with fairness, affordability and access at the forefront and are proud that our growth is driven by scientific innovation. We take a value-based pricing approach when we launch our medicines that reflects their benefit to patients, society and the healthcare system.

For more information on our [Pricing Philosophy for the United States](#), visit our [website](#).

This ethos was reflected in the approach we took with pricing decisions for our COVID-19 antibody cocktail. For example, the negotiated U.S. price accounted for the government's support for the program and the fact that the government shouldered some of the risk. Similarly, along with our collaborator Roche, we recognized certain countries would be unable to afford this treatment and have committed to supporting access in low- and lower-middle income countries through drug donations made in partnership with public health organizations.

# PATIENT SUPPORT AND ACCESS TO MEDICINES

In keeping with our mission and values, we are committed to making important medicines available to the people who need them.

We facilitate access around the world through a variety of approaches, including collaborations with non-governmental organizations and public health agencies, product support programs, compassionate use and product donations.

## PRODUCT SUPPORT PROGRAMS

We help make our products more accessible through our product support programs.

These programs, for example, help healthcare providers and patients navigate health insurance plans and offer co-pay support to eligible commercial patients.

We design our patient support programs to help eligible patients access their treatment as quickly as possible and effectively manage their disease. For example, our Dupixent MyWay® program offers tools, support resources and education to help patients throughout their Dupixent (dupilumab) treatment journey.



## SNAPSHOT

### Our COVID-19 Response to Patient Support

The COVID-19 pandemic introduced new concerns and obstacles for patients. Beginning in March 2020, we moved quickly to adapt our patient support programs to better serve patients during the pandemic by:

- Simplifying the process to access our support
- Implementing new offerings to get product in the hands of patients faster
- Increasing the size of medicine shipments to patients to 60-day supply from 30 days to ease concerns around pharmacy or delivery shutdowns due to the pandemic

PATIENT SUPPORT AND ACCESS TO MEDICINES (CONT.)



SNAPSHOT

**Providing Financial Assistance to Patients**

In 2020, we provided financial support to 642,000 patients, including subsidizing \$378 million in commercial co-payments so that eligible commercially insured patients could afford out-of-pocket costs. We also continued to provide free medicine to eligible patients who do not have insurance or cannot afford the cost of the drug. In 2020, Regeneron's patient support programs provided free medicine to nearly 39,000 eligible patients, a value of nearly \$466 million.<sup>1</sup>

**PATIENT ASSISTANCE FOUNDATIONS**

Regeneron is committed to ensuring that our patients can afford and remain compliant with the therapy that best suits their medical needs.

We donate to independent third-party charitable foundations, known as Patient Assistance Foundations, which provide financial assistance to patients who might not be able to afford their medications. Our charitable contributions support patients without regard to the beneficiary's choice of product, provider, practitioner, supplier or health plan. We provide guidelines and training to our employees who might engage with the Foundations, and we review our activities regularly to ensure adherence to our guidelines.

<sup>1</sup> Represents wholesale acquisition cost.

**COMPASSIONATE USE**

Before a new treatment is widely available to the public, it undergoes rigorous clinical testing to ensure it meets the safety and efficacy criteria required for regulatory approval.

Our Compassionate Use Policy gives certain patients who have serious or life-threatening conditions access to a potentially beneficial medicine when no comparable or satisfactory alternative therapy options or clinical trials are available. Compassionate Use, also known as expanded access in the U.S., is an approved pathway that, by design, is meant for exceptional circumstances. Our Compassionate Use Policy has certain established criteria and each request is reviewed by Regeneron's Compassionate Use Committee.

# CASE STUDY PROVIDING ACCESS TO PATIENTS IN LOW- AND MIDDLE-INCOME COUNTRIES

In 2020, more than three decades of Regeneron scientific expertise and technological investment culminated in two breakthrough achievements aimed at addressing public health emergencies.

These include the FDA approval of Inmazeb, our novel antibody treatment for Ebola, and an FDA emergency authorization for REGEN-COV, our novel investigational cocktail for COVID-19. We are proud of these scientific accomplishments and the potentially lifesaving benefits they deliver to patients. We are dedicated to making sure these new medicines are available to everyone who needs them, including those in low- and lower-middle-income countries.

Since 2018, we have worked with the World Health Organization (WHO), FDA and other global organizations to offer Inmazeb under a compassionate use protocol in response to Ebola outbreaks in affected African countries, including the Democratic Republic of the Congo (DRC) and Guinea. Importantly, these countries received our treatment at no cost.

While we hope there will never be another outbreak of this devastating disease, Ebola is unpredictable and episodic in nature, and we need to remain vigilant. In early 2020, we established an internal leadership group to further advance our Ebola access strategy for low- and middle-income countries. We proactively engaged non-governmental organizations, public health agencies and others in our industry to inform our approach. We are actively working with non-governmental organizations and public health agencies to ensure continued access to Inmazeb in low- and middle-income countries.

We have followed a similar approach for REGEN-COV, our COVID-19 antibody cocktail. We are collaborating with Roche to increase global supply of this important treatment. Both companies are deeply committed to making this medicine available to COVID-19 patients around the globe, and we will support access in low- and lower-middle-income countries through drug donations made in partnership with public health organizations.

As we work to do our part to ensure global access, we are humbled and inspired by the frontline healthcare workers who, often at

risk to their own health and safety, provide life-saving care to patients in need. Their dedication and bravery motivate us every day.



Photo taken prior to COVID-19 pandemic.





# FOSTER A CULTURE OF INTEGRITY AND EXCELLENCE

39 Our responsible business

52 Building a diverse and engaged workforce

# INTRODUCTION



Photo taken prior to COVID-19 pandemic.

Regeneron is valued and trusted for the innovative medicines that we provide and for our contributions to improving the lives of patients around the world.

Earning and maintaining that trust requires each of us to always act ethically and with integrity.

Our employees are at the center of our discoveries and the innovative medicines we deliver to patients. We are committed to investing in their futures by building a culture that recognizes their unique contributions and backgrounds and supports their individual and career development.

# OUR RESPONSIBLE BUSINESS

Regeneron is dedicated to enhancing people's lives by discovering, developing, manufacturing and commercializing innovative medicines.

We lead with science and act with integrity — core values at the heart of everything we do. We all share responsibility to conduct our business ethically, from R&D and product quality and safety through to sales and marketing and supply chain management.



# ETHICS AND COMPLIANCE

Regeneron employees are guided by a strong moral compass and desire to help people with serious diseases.

Our high-engagement, high-integrity culture sets us apart and ensures that the highest standards of quality, ethics and integrity inform our every action, whether in our labs, manufacturing facilities or product delivery.

We updated our Code of Business Conduct and Ethics in 2020, and it offers details on our ethical approach to areas such as Animal Welfare, Interactions with Healthcare Professionals, Anti-Bribery and Anti-Corruption, Pharmacovigilance and Sales and Marketing.

## CORPORATE COMPLIANCE LEADERSHIP AND OVERSIGHT

The effectiveness of our corporate compliance program begins with the support and public commitment of our Board of Directors, Chief Executive Officer and the members of our senior leadership team, who are committed to governing and growing our company through ethical and compliant business strategies. Our Chief Compliance Officer speaks frequently at employee gatherings to reinforce our culture of ethics and integrity and we integrate members of our Corporate Compliance team into our business units to ensure that compliance resources are available at the point of decision.

In 2020, we launched a new initiative to modernize and scale our compliance program to respond to the evolving regulatory landscape and our global growth. As part of this effort, we retained a third-party law firm to conduct an independent assessment of our compliance program and to make recommendations to assure consistency with current health regulatory laws and industry best practices. We are also conducting an enterprise-wide internal risk assessment to identify new opportunities to support the management of current and emerging risks.

## CODE OF BUSINESS CONDUCT AND ETHICS

Our Code of Business Conduct and Ethics codifies Regeneron's key policy principles and establishes the expectation that all employees, suppliers and contractors are acting in accordance with applicable laws, rules and regulations. In 2020, we updated and globalized our Code to reflect our growing business. The Code provides a framework that guides our decisions, processes and how we treat one another every day, no matter how quickly we grow or how busy we are. All employees must certify annually that they have read the Code and that they understand and will comply with applicable laws, regulations and the policies it sets out.

We reinforce our Code with regular, targeted trainings. For example, customer-facing employees receive annual and extensive training regarding regulations and our policies related to the advertising and promotion of our products.

## ETHICS AND COMPLIANCE (CONT.)

### INFORMATION SECURITY

Cybersecurity is critical to companies operating in our increasingly digital world, where sensitive data, personal information and intellectual property are vulnerable to theft or damage. For us to retain trust and continue to grow, we need to ensure we are maintaining robust systems to protect against threats, both technological and human.

Our supplier and customer contracts include language and requirements related to data protection and disclosure of any data security breaches. We participate in formal and informal forums with government agencies, industry peers and other companies to share information on potential issues and effective tactics to combat threats. We believe strong relationships between the public and private sector can help solve national security issues and protect the integrity of our medicines.

Our information security efforts intensified in 2020 in response to the pandemic. When a significant portion of our workforce transitioned to a remote setting and began using their home Wi-Fi to connect to our network, we increased our layered security controls and technologies and enhanced employee training on data breaches. We also put new safeguards in place to protect our COVID-19 antibody cocktail program against cyberthreats, including a heightened level of collaboration with government agencies.



#### 2020 Cybersecurity System Certification

In 2020, Regeneron Cybersecurity was formally inspected, validated, certified and inducted into the Forum of Incident Response and Security Teams (FIRST). FIRST is a global, multi-stakeholder consortium of computer security response teams from government, commercial and educational organizations. It is focused on cooperation and coordination of cybersecurity incident prevention, rapid response and information sharing.

Attaining FIRST certification is a rigorous process that includes sponsorship by two member organizations, inspection of system documentation and interviews with our cybersecurity team. As of March 2021, roughly 560 agencies, institutions, governments and companies — including only two biotechnology companies — have attained certification since the global program was launched in the 1990s.

**S  
N  
A  
P  
S  
H  
O  
T**

ETHICS AND COMPLIANCE (CONT.)

DATA PRIVACY

Our patients, colleagues, partners and other stakeholders trust Regeneron to protect the privacy of their personal data, and we treat this responsibility with the utmost seriousness. Our Global Privacy Policy defines our privacy practices and data governance principles. It applies to everyone, including employees,

consultants and temporary staff. In 2020, we launched annual, mandatory global privacy training for all employees and contractors.

Our Data Privacy Office leads our multi-layered efforts to implement, promote and ensure the continued compliance of our data privacy program.

Personal data are an integral part of Regeneron’s business, whether we are leveraging it in science to create medical breakthroughs or using it to manage our company workforce. Data privacy also plays a major role in engaging in the ethical processing of personal data and building trust with our employees, the research community and the patients volunteering for our clinical trials.”

Ericka Watson  
Chief Privacy Officer

DATA PRIVACY OFFICE (DPO)

CHIEF PRIVACY OFFICER

With the Privacy Steering Committee, establishes global privacy priorities, builds privacy guidance structure and engages employees

PRIVACY STEERING COMMITTEE

Composed of senior leaders, meets quarterly, governs strategic vision of DPO and oversees and advances its mandate and initiatives

PRIVACY STEWARDS

Created in 2020, establishes an employee network representing each of our business departments where privacy is a key concern to help identify all processes that use personal data and to embed privacy security tools across the organization



# GOVERNMENT RELATIONS

Our Government Affairs and Public Policy teams help to guide Regeneron's interactions with legislative and regulatory bodies in a responsible and civic-minded way.

We have a responsibility to engage on public health matters and are focused on supporting Regeneron's mission to bring important new medicines to people living with serious diseases. Our policies require adherence to the highest ethical standards in our activities, respecting and following all applicable federal, state and local laws.

In the spirit of collaboration, Regeneron may join trade associations that encourage the exchange of ideas and promote the sciences. In 2020, Regeneron was a member of national trade associations, including the Biotechnology Innovation Organization and the Healthcare Distribution Alliance. Our Corporate Political Contributions policy can be found [here](#).

Regeneron Political Action Committee contributions are disclosed in reports filed with the [Federal Election Commission](#).

For the second consecutive year, Regeneron was named a trendsetter in political disclosure and accountability by the 2020 CPA-Zicklin Index of Corporate Political Disclosure and Accountability.



# ETHICAL CLINICAL TRIALS

2020 presented unprecedented scientific and operational challenges.

We worked tirelessly to accelerate the launch of clinical trials for our COVID-19 antibody cocktail, knowing we were in a race against the rapid spread of the virus. Simultaneously, we implemented strategies to make sure our patients had minimal disruption during their participation in all of our ongoing clinical trials. While it was no easy task, sustaining these studies while remaining in compliance with quality and regulatory standards was important both for research continuity and for the community of patients waiting for an approved treatment for their disease.

## RESEARCH ETHICS GOVERNANCE

We are committed to protecting the rights and wellbeing of participants enrolled in clinical trials. Regeneron will conduct clinical trials in countries where we intend to seek marketing authorization. Our trials are scientifically rigorous, comply with applicable laws and regulations and integrate ethical and safety procedures and protocols. Our research structure includes:

- **Our Protocol Review Committee** confirms that scientific integrity, ethics and patient safety considerations are fully integrated into all of our trial protocols
- **Our Clinical Review Committee** reviews all patient-facing clinical trial recruitment material prior to Ethics Committee or Institutional Review Board submission to confirm they are easily understood by patients and free of coercive or unduly influential language, meet our quality standards and comply with applicable laws and regulations
- **Our Standard Operating Procedures** outline our processes to ensure that enrolled participants (or their legal representatives) give their free and informed consent before any study procedure is undertaken or data is collected
- **Our Data Privacy Office** establishes processes to protect the privacy of participants in our clinical trials

Photo taken prior to COVID-19 pandemic.



At the end of 2020, we had 75 clinical trials in progress involving more than 15,400 new patient volunteers in 41 countries. These included ongoing evaluation of our COVID-19 antibody cocktail, REGEN-COV. By year-end, nearly 11,000 people had participated in REGEN-COV clinical trials.



## ETHICAL CLINICAL TRIALS (CONT.)

### CLINICAL TRIAL OVERSIGHT

We conduct safety monitoring for our clinical trials and comply with adverse event reporting requirements. When we outsource studies to contract research organizations (CROs), Regeneron oversees their execution of clinical trials and their associated internal systems. Additionally, vendors and clinical investigators are audited through our Good Clinical Practices (GCP) audit program to confirm they meet our quality and safety standards and are compliant with applicable regulatory requirements, and where necessary, to identify meaningful corrective and preventive actions. If and when we identify issues related to contracted services or GCP standards, we manage the issues through a formal escalation pathway and triage them for appropriate action and resolution. If improvements are not made within a defined period of time, or if repeat occurrences are noted and unsatisfactorily remediated, we will limit and possibly cease future opportunities with the vendor or clinical investigators until the issues have been fully remediated.

Our audit program, which includes site visits by our Quality Assurance and Auditing team, is designed to cover clinical trials conducted around the world. When we engage a CRO in our studies, part of the CRO's role, through

its monitors/research associates, is to ensure that the clinical trials align with pre-established criteria. During 2020, we worked closely with relevant CROs to safeguard patient safety and accommodate pandemic restrictions. We adapted trials to remote models where possible, offering telehealth options and allowing patients to continue their dosing at home where deemed appropriate. Similarly, our audit program adapted to the pandemic restrictions by leveraging remote audits, where feasible, to ensure continued oversight.

We are also subject to external audits by health authorities to verify we comply with ethical standards and applicable laws and regulations. In 2020, Regeneron-led clinical studies were inspected by regulatory authorities ten times. No fines or penalties resulted. The FDA-sponsored inspections resulted in zero official and one voluntary action. In line with the [Sustainability Accounting Standards Board \(SASB\)](#) recommended disclosures, we disclose the amount of monetary losses incurred as a result of legal proceedings associated with clinical trials in developing countries. In 2020, this amount was zero.

# CASE STUDY DIVERSITY IN CLINICAL TRIALS

Patient populations enrolled in clinical trials should ideally represent the diversity of people living with the disease.

Differences in patient populations may lead to variability in disease symptoms and also variable responses with regard to efficacy and safety to the same treatment. We continue to take steps to further integrate diversity considerations into the design and placement of our clinical studies to make sure they reflect the diversity of patients with the diseases being studied.

In 2020, we established an executive-sponsored task force focused on evaluating patient diversity in our clinical trials. Under the task force's guidance, we examined patient diversity data in selected clinical trials and explored industry regulations, guidance and best practices.

Our findings resulted in recommendations across four areas:

- **Education and Processes:** Introduce company-wide education on the social, ethical and scientific reasons for diversity in clinical trials and map processes to drive operational changes
- **Community/Site Engagement:** Engage communities to increase health literacy, build relationships and foster mutual trust
- **Patient Engagement:** Engage patients to understand their experience and mitigate barriers to participation through additional patient support
- **Stakeholder Partnerships:** Collaborate with regulators, academia and trade and professional organizations to refine our approach

Photo taken prior to COVID-19 pandemic.



# QUALITY AND SAFETY

Photo taken prior to COVID-19 pandemic.



Patient safety is our top priority.

Our world-class quality and safety systems, procedures and training underpin our ability to deliver medicines that patients can trust. To date, there have been no untoward regulatory or market actions for any of Regeneron’s commercial products.

We comply with quality principles in our operations, manufacturing and distribution. This includes activities in our Industrial Operations and Product Supply (IOPS) laboratories, facilities and distribution centers. We comply with Good Laboratory Practices, Good Clinical Practices, Good Distribution Practices and Good Manufacturing Practices (GMP). Our IOPS Quality Control team performs product testing for lot release and stability for all clinical and commercial products. We also have a product risk management team that conducts quality risk assessments.

Our Good Practice (GxP) training program for IOPS employees is a vital component of our business and a critical quality system. All new IOPS employees attend an orientation where they learn about our commitment to patients and our high-quality standards, and receive an introduction to GMP. This is followed by a number of GMP training modules as well as initial and ongoing role-specific training.

Regeneron continues to evolve our quality systems and processes. At the onset of the pandemic, we moved quickly to manufacture our COVID-19 antibody cocktail and ensure uninterrupted patient supply to our commercialized medicines, without sacrificing our high product quality and safety standards. We realigned around core operations to create new efficiencies and minimize time from manufacture to quality release of product for patients. We seamlessly adapted to remote audits by regulatory agencies and partners and accelerated implementation of new technology to adapt to a virtual environment.

### OUR IOPS TEAM'S COVID-19 RESPONSE

The COVID-19 pandemic demanded we ramp up our efforts to manufacture our COVID-19 antibody cocktail in record time, while also ensuring we maintain adequate market supply for all commercialized products. In order to enable our U.S. manufacturing site to maximize production of our COVID-19 antibody cocktail, we worked with regulatory authorities to license our Irish facility to manufacture additional commercial products. In 2020, we onboarded hundreds of new employees at our Irish IOPS site, providing training on quality, safety and adverse event reporting, to make sure we delivered our medicines to patients in need.



## SNAPSHOT

### Celebrating Continuous Improvement

In December 2020, at a virtual awards ceremony, our IOPS team celebrated the accomplishments of colleagues to improve operational quality, safety and efficiencies. The Simple Logical Improvements Matter (SLIM) program, which promotes the continuous improvement that is at the core of IOPS's business, culture and spirit, saw record participation with 100 percent of employees across IOPS identifying and implementing more than 3,600 continuous improvements. Award-winning SLIM projects included:

- Camera system that eliminated the need to lower pallets from upper storage racks for visual inspection, reducing time spent on the task by 31 percent
- Virtual reality training for pressurized systems in manufacturing to give learners the experience of how quickly a safety incident can occur when a mistake is made on the floor
- Global onboarding efforts from our talent acquisition team to provide engaging, remote programming to 340 student interns, our largest intern class to date



## QUALITY AND SAFETY (CONT.)

### COMBATING PRODUCT COUNTERFEITING THROUGH SERIALIZATION

Serialization is a key component of Regeneron's efforts to safeguard product quality and safety and protect patients from being exposed to counterfeit, stolen, contaminated or other forms of tampered product. Regulated through the FDA and the European Medicines Agency (EMA), serialization ensures that each carton of approved commercial product has a unique, identifying code to facilitate the tracking and verification of the medicine as it travels from its final packaging location all the way to dispensers, such as pharmacies and hospitals, where patients receive their medicines.

All of Regeneron's approved commercial products in the U.S. are serialized as well as all Regeneron-licensed products sold in the EU.

On occasion, we are asked to verify a product serial number to confirm the product is a genuine Regeneron medicine. We apply our standardized process to document the inquiry, check the serialization number and confirm its authenticity. If the product is deemed inauthentic, we immediately put all lots related to the product into quarantine and begin an investigation. We document our efforts with the FDA and EMA and provide regular updates to our third-party logistics partners and wholesale distributors.

We continue to embed serialization across our value chain. We are working to ensure all relevant data passes from third-party logistics partners to wholesale distributors, a multi-year effort that will further safeguard patients from counterfeit medicines.

# RESPONSIBLE SUPPLY CHAIN

2020 demonstrated the critical importance of strong supplier relationships.

We sourced the supplies and materials necessary to quickly get underway the discovery, development and testing of our COVID-19 antibody cocktail while maintaining adequate market supply for all of our commercialized products.

Of the more than 3,600 businesses that provide us with goods and services, we identified approximately 50 priority suppliers in 2020 that represented our most strategic and highest value partners. These priority suppliers were the focus of our Supplier Relationship Management program.

In 2020, we worked to identify potential mechanisms to engage our suppliers around gathering and reporting their global greenhouse gas (GHG) emissions. We see this as a natural evolution of our efforts to deepen our supplier relationships and crucial to co-creating successful solutions.



Photo taken prior to COVID-19 pandemic.

## SUPPLIER GOVERNANCE AND COMPLIANCE

As part of our compliance program, we hold our suppliers, contract manufacturers and business collaborators to our rigorous in-house standards:

- We assess suppliers annually against various criteria, including financial stress, risk management, regulatory compliance, safety, quality, information security processes and criticality to the business
- Our Vendor Code reflects the biopharmaceutical industry’s expectations for sustainable performance and is aligned with Regeneron’s standards and with the Pharmaceutical Industry Principles for Responsible Supply Chain Management

**GOAL**

Engage our top 30 suppliers, representing more than 50% of spend, to gather and report relevant Scope 3 greenhouse gas (GHG) emissions data.

- Our quality agreements specify that vendors must maintain a quality system and that the quality system must comply with applicable FDA, EMA and other international regulatory requirements, GMP and ISO standards, as required

RESPONSIBLE SUPPLY CHAIN (CONT.)

SUPPLIER DIVERSITY

Our supplier diversity efforts aim to cultivate a supplier base that reflects the diversity of our patients, customers and communities and supports our local economies. We believe sourcing from diverse suppliers can bring new perspectives and fresh ideas to Regeneron that will make us more competitive.

We continue to target six certified diverse supplier groups: Small Business, Veteran Owned, Service-Disabled Veteran-Owned, Women-Owned Small Business, Small Disadvantaged and HUBZone. In New York State, we track and report our sourcing activities with Women-Owned Business, Minority-Owned Business and Service-Disabled-Veteran-Owned Business.

We pursue diverse suppliers, both through our own networks and externally through such organizations as the Institute for Supply Management’s Supplier Diversity Pharmaceutical Forum. In certain instances, we introduce potential vendors to relevant department contacts and mentor them so they are more likely to succeed in bidding opportunities.



In 2020, we had more than 750 small and diverse suppliers, representing 21% of our supply base and 17% of our addressable spend.

S  
N  
A  
P  
S  
H  
O  
T

**Securing Services and Supplies for Our COVID-19 Clinical Trials**

In spring 2020, we needed to quickly develop and deploy a clinical trial plan for our COVID-19 antibody cocktail. With our signature “Make It Happen” mindset, we moved swiftly to address challenges sourcing certain supplies, adapt to rapidly evolving protocols, engage new suppliers to support services that we had not previously required and ensure heightened oversight of the studies given their critical and urgent nature.

Drawing on our robust supplier relationships, compliance program and entrepreneurial spirit, we created custom solutions:

- Identified, qualified and contracted new suppliers, many in categories where we have not previously operated (e.g., telemedicine, home health) in a compressed timeline
- Worked closely with one of the established CROs we engage to establish a new, more flexible operating model for these clinical studies, allowing us to quickly adapt to the evolving needs of the program
- Leveraged our existing governance structures with key suppliers to ensure operational delivery and quick resolution of any issues

# BUILDING A DIVERSE AND ENGAGED WORKFORCE

Recognizing our colleagues faced new and more pronounced challenges in an unprecedented year, Regeneron responded with urgency.

We quickly mobilized to apply our unique skills, knowledge and passion to tackle complex problems exacerbated by the pandemic. We maintained an unrelenting focus on protecting the health, safety and wellbeing of our colleagues and accelerated our efforts to foster a diverse, equitable and inclusive culture.

Regeneron once again was ranked the #1 company to work for by *Science* magazine in its annual Top Employers Survey of more than 7,500 global biotech and pharmaceutical organizations — the seventh time in the past decade.

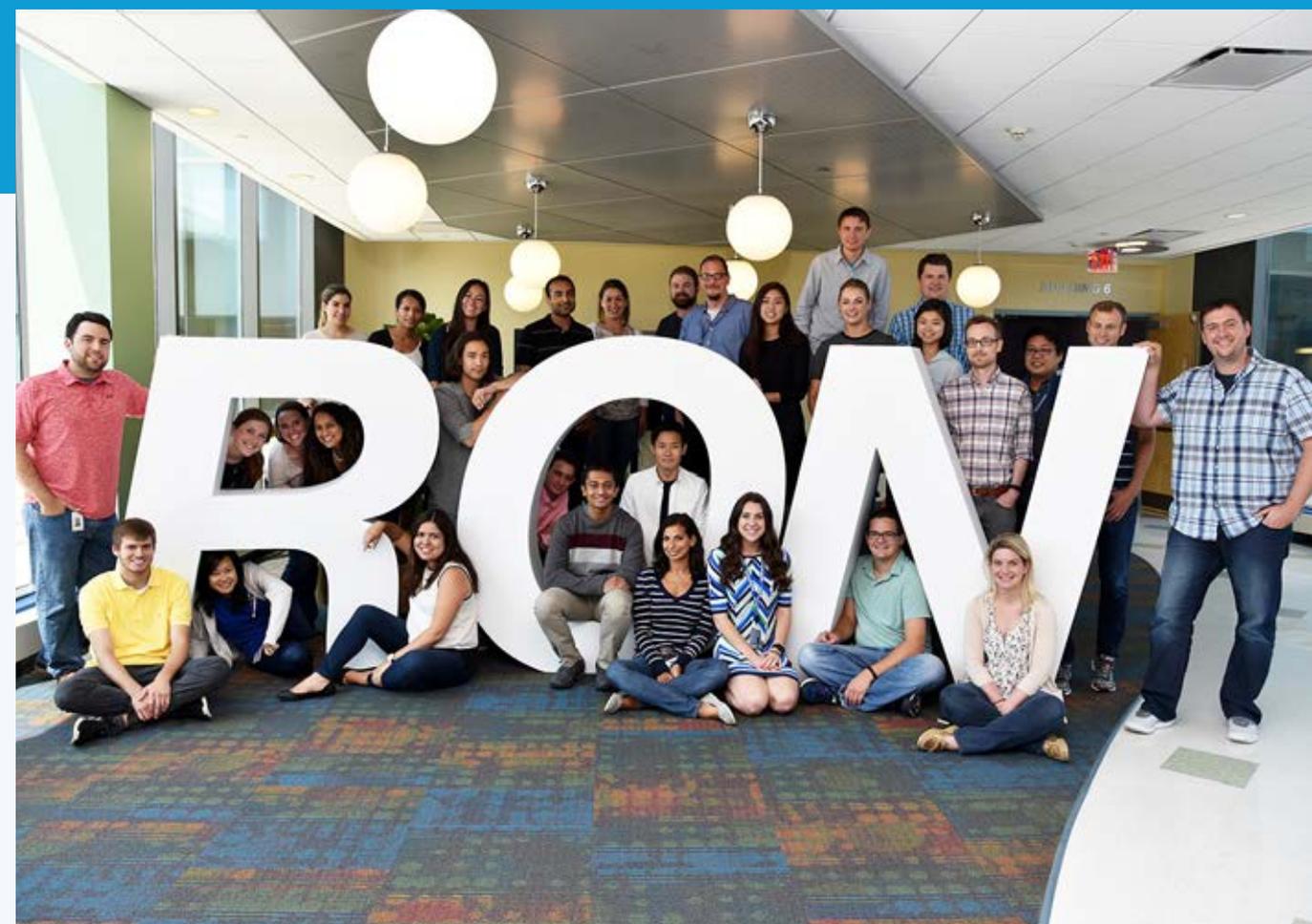


Photo taken prior to COVID-19 pandemic.

# OCCUPATIONAL HEALTH AND SAFETY

Regeneron’s headquarters is located just north of New York City in what was an early COVID-19 hotspot.

Thus, we found ourselves battling the pandemic on two fronts: in our labs, racing to develop our COVID-19 antibody cocktail, and across our operations, acting urgently to protect our employees.



<sup>1</sup> Percentages sum to more than 100% due to rounding.  
<sup>2</sup> This covers the OSHA categories of needlestick sharps, animal bites and abraded/punctured/scratched/laceration.

## OUR APPROACH TO OCCUPATIONAL HEALTH AND SAFETY

We are committed to protecting the health and safety of all people who come to work at Regeneron:

- Our global Policy on Environment, Health and Safety (EHS) outlines our operational structure and the ways we meet or exceed EHS regulations
- We monitor EHS indicators to prioritize our efforts and measure success
- Our EHS programs and procedures include hazard recognition and communication, risk evaluation and control, emergency preparedness, business resiliency, workplace design and engineering, regulatory compliance, auditing and comprehensive employee training, education and engagement
- We adhere to standards set by occupational health and safety regulatory bodies, such as the Occupational Safety and Health Administration (OSHA) and Ireland’s Health and Safety Authority
- We undertake routine site inspections and closely monitor our leading EHS indicators, adjusting our efforts where necessary to reduce the risk of workplace accidents
- We actively encourage employees to report potential hazards and near misses as a preventative measure

## GLOBAL HEALTH AND SAFETY PERFORMANCE

Our global health and safety performance continued a positive downwards trend in 2020, a result of our comprehensive approach to employee safety. For the first time, select health and safety data was independently verified as part of our external assurance process.

GLOBAL	2018	2019	2020
Total Recordable Incident Rate	0.98	0.68	0.45
Lost-Time Incident Rate	0.28	0.24	0.08
Days Away/Restricted or Transfer Rate	0.38	0.34	0.19
Fatalities	0	0	0

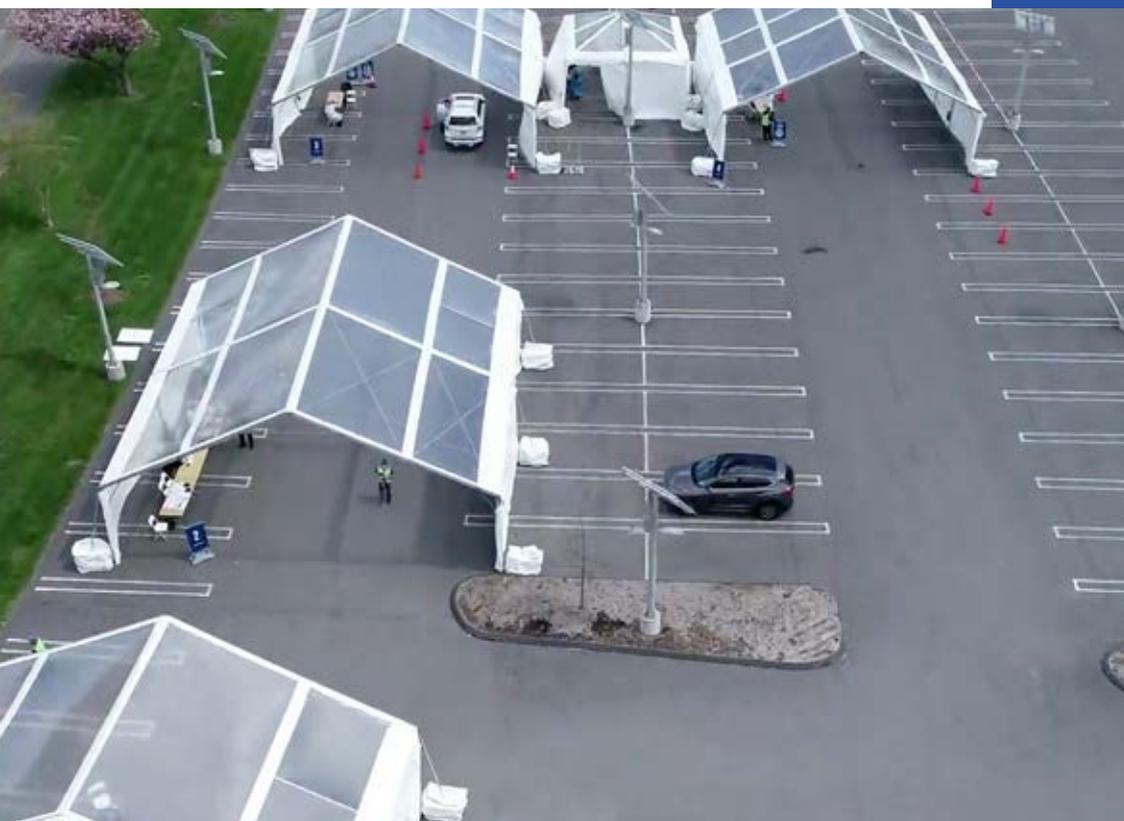
## 2020 RECORDABLE INCIDENT RATE BY ACCIDENT TYPE<sup>1</sup>

Ergonomic related	36%	Motor vehicle	5%
Abrasions / Bites / Sharps <sup>2</sup>	23%	Illness	5%
Slip / Trip / Fall	16%	Struck by / Against	5%
Chemical exposure	7%	Possible allergic reaction	5%

## OCCUPATIONAL HEALTH AND SAFETY (CONT.)

### OUR COVID-19 RESPONSE TO WORKER HEALTH AND SAFETY

To uphold our robust safety systems and standards, we implemented changes in our business beginning in March 2020 to protect our employees, support appropriate health and safety protocols and ensure we could continue the important work being done across our sites to turn science into medicine.



### SUPPORTED OUR REMOTE EMPLOYEES

We implemented work-from-home policies and support for our employees ahead of any required lockdowns.

- Provided ergonomic evaluations of at-home workstations and supported their information technology and workspace needs
- Offered guidance for managers to help ensure that employees remained connected and maintained physical, mental and emotional wellbeing
- Communicated regular updates on our return-to-work (Re-CoV-R) plan
- Provided employees with the option to continue working remotely even when eligible to return to work, and those working onsite could opt to work remotely at any time

### TESTED AND TRACED

To protect employees' health and minimize risk to our research and manufacturing efforts, we tested our employees regularly and traced COVID-19 infections to prevent the virus from spreading on our campuses.

- Required regular COVID-19 tests for designated employees since the spring of 2020
- Provided full pay for the entire recovery and quarantine time of any employee who contracts or is exposed to COVID-19

### PROTECTED ONSITE WORKERS

We enhanced safety protocol and procedures at our sites to protect onsite workers, including essential employees and external contractors.

- Enforced physical distancing in workspaces, including introducing shift schedules, mandating virtual meetings and restricting travel
- Enhanced cleaning protocols and maximized ventilation and one-way air flow to minimize the spread of the virus
- Instituted health screening requirements for employees arriving to work
- Supplied and mandated masks across our sites and provided PPE
- Developed training for onsite employees to inform them of enhanced health and safety protocols

### ENGAGED OUR EMPLOYEES REGULARLY

We engaged our employees regularly to ensure they were able to make informed health and safety decisions and input into our return-to-work planning.

- Increased the frequency of our all-company Regeneron Forums as well as site-specific and department-level town halls
- Provided COVID-19 information posters and digital signage onsite
- Created a dedicated COVID-19 intranet page with evolving safety guidance, wellbeing resources and tools for working effectively at home
- Conducted regular Regeneron Cares Pulse surveys to understand employees' experiences, how to meet their needs and assist in planning employees' safe return to site



# DIVERSITY, EQUITY AND INCLUSION

Regeneron is made up of people from many different countries, a multitude of faiths, numerous ethnicities and an even greater number of perspectives and experiences.

Along with broad representation of generations and a balanced gender mix, our employees are essential to our leadership position within our industry and global marketplace.

Our commitment to global DE&I is reflected in our recruitment practices, performance management processes and employee training. We annually review our workforce demographic and pay equity data to track our performance and inform new initiatives. Our analysis indicates favorable performance

in these areas and we are committed to continued monitoring. We believe senior-level oversight and employee involvement is crucial to shaping and advancing our formal, company-wide DE&I strategy and positioning us to achieve our 2025 goal.



## DIVERSITY, EQUITY AND INCLUSION (CONT.)

### ADVANCING OUR DIVERSITY, EQUITY AND INCLUSION EFFORTS

Following major events of racial injustice in the U.S. in 2020, and feedback from our employees, we accelerated our efforts to advance DE&I both within our organization and across our communities.

We hired a Chief DE&I Officer and formed an Executive DE&I Council representing some of the top leaders of the organization. We also established a functional level DE&I Leadership Council with representatives from across our business. We created opportunities for dialogue and feedback, including holding “listen-and-learn” sessions with leaders and employees and conducting a survey to hear employees’ points of view on DE&I at Regeneron. To build awareness and understanding, we introduced mandatory inclusion training and provided employees with anti-racism resources.

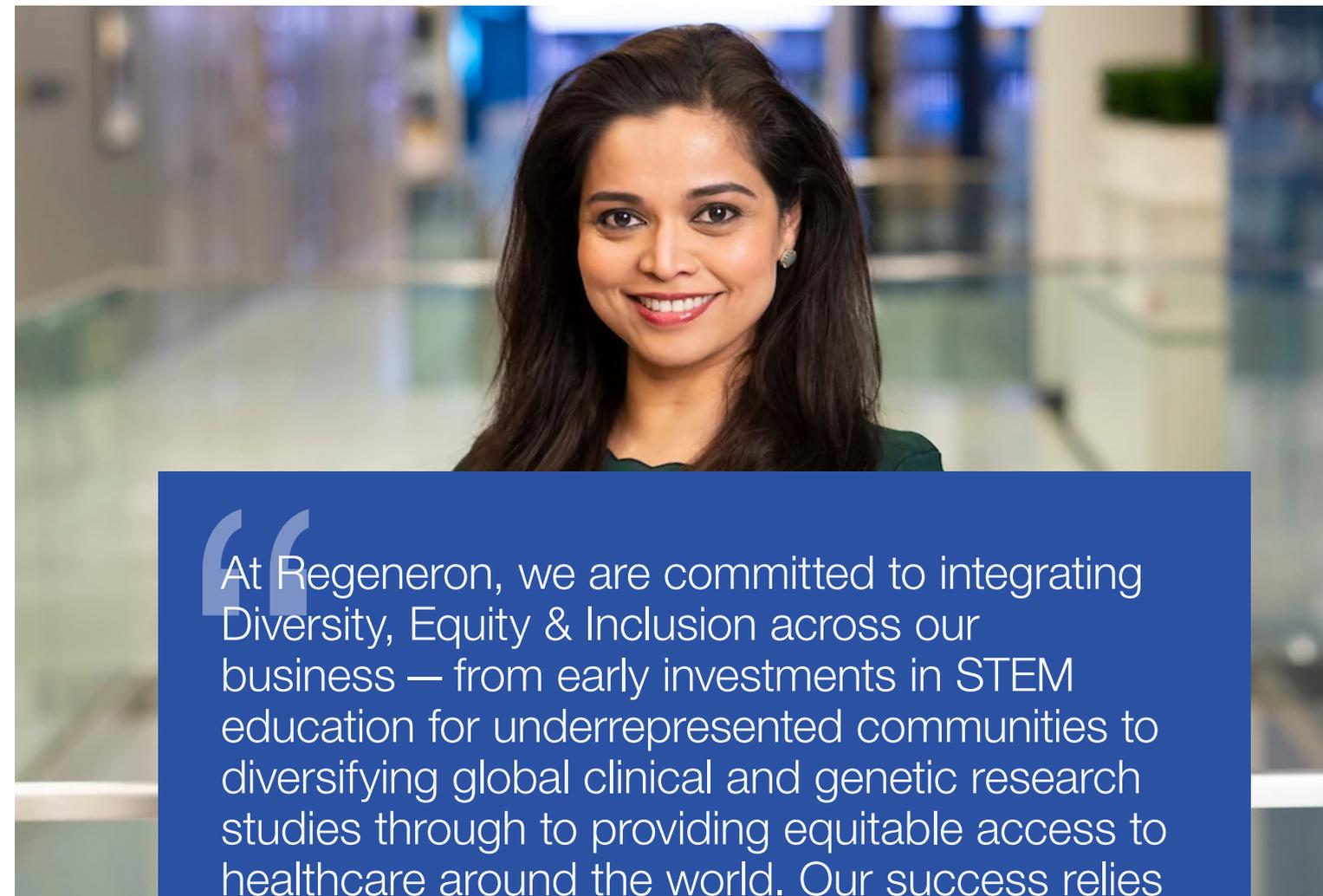
We also expanded and enhanced our recruiting efforts, including strengthening our relationships with historically black colleges and universities (HBCUs), hiring additional minority-focused recruiting firms and leveraging our Campus Ambassador

Program to engage diversity-focused student clubs and organizations. We continue to support our employee affinity groups, which play an important role in fostering inclusion and providing meaningful professional development opportunities for our employees.

Our DE&I efforts extend to our communities, including our work to ensure patient diversity in clinical trials and support non-profit organizations dedicated to racial equity and social justice causes. In early 2021, we also updated our corporate website to ensure it is accessible to all people, regardless of ability or technology, by meeting or exceeding the World Wide Web Consortium’s recommendations for website content. We are also implementing changes to our corporate materials, including this Responsibility Report and our 2020 Annual Report, to improve accessibility.

We are working to establish our first global DE&I strategy with clear metrics and a leader-led model before the end of 2021.

Photo taken prior to COVID-19 pandemic.



“At Regeneron, we are committed to integrating Diversity, Equity & Inclusion across our business — from early investments in STEM education for underrepresented communities to diversifying global clinical and genetic research studies through to providing equitable access to healthcare around the world. Our success relies on leveraging the diversity of our talent base to better understand and serve the needs of a truly global patient base.”

Smita P. Pillai  
Chief DE&I Officer

## DIVERSITY, EQUITY AND INCLUSION (CONT.)

### OUR EMPLOYEES

We believe the information in this report and our website provides the most meaningful insight into Regeneron’s DE&I efforts and performance.

Readers interested in additional information can view consolidated data from our most recently filed U.S. Federal Employer Information Report Equal Opportunity (EEO-1) Form [here](#).

Photo taken prior to COVID-19 pandemic.



#### GLOBAL WORKFORCE<sup>1</sup> BY GENDER

Female	49%
Male	51%

#### GLOBAL WORKFORCE<sup>1</sup> BY AGE

Under 30 years old	26%
30-50 years old	55%
Over 50 years old	19%

#### DIVERSITY OF REGENERON’S BOARD OF DIRECTORS

Female	25% (total of 3) <sup>3</sup>
Diverse Board members <sup>4</sup>	42% (total of 5) <sup>5</sup>

#### DIVERSITY OF U.S. WORKFORCE<sup>2</sup>

White	68%
Hispanic	7%
Black or African American	5%
Asian	18%
Native Hawaiian or Pacific Islander	0.2%
American Indian or Alaskan Native	0.1%
Two or more races	2%

#### DIVERSITY OF REGENERON’S LEADERSHIP (VP LEVEL AND ABOVE)

Female	25%
People of color (U.S. only)	19%

<sup>1</sup> As of December 31, 2020, from 9,123 full-time employees.  
<sup>2</sup> Percentages sum to more than 100% due to rounding.  
<sup>3</sup> 33% of our independent directors are female.  
<sup>4</sup> Diverse by gender, race or ethnicity.  
<sup>5</sup> 56% of our independent directors are diverse by gender, race or ethnicity.

## SNAPSHOT

### Regeneron’s Black Employee Resource Group

In 2020, we expanded our network of employee affinity groups with the launch of Regeneron’s Black Employee Resource Group. The group’s vision is to create an inclusive space for our Black employees to feel supported, producing a network of like-minded people across the company and creating access to career development opportunities.

With support from an executive sponsor, its aim is to connect with current and future employees through mentorship and other opportunities, increase awareness of and representation at the company through outreach programs and community engagement and promote cultural engagement with a focus on inclusion through a greater understanding of race.

# TALENT ATTRACTION AND RETENTION

Regeneron invests significant resources to attract and develop talent with the right capabilities to deliver the innovation needed to support our continued success.



We welcomed more than 1,700 new colleagues in 2020, representing roughly a 12 percent year-over-year growth and roughly 112 percent increase over the last half-decade. Looking to the future, we forecast longer-term hiring needs to help inform our talent pipeline development strategy. We identify the critical talent pools that will help us grow and succeed and use these insights to shape our talent recruitment and development programs.

To keep pace with our growing team, we are strengthening support for our employees, managers and leaders. In September 2020, we successfully launched HR4U, a one-stop shop for employees to find Human Resource (HR)-related information and access HR services. In 2021, we will modernize our core HR systems with the introduction of Workday, an integrated platform for managing employee data, compensation, recruiting, hiring, talent and performance management. Our aim is to empower managers with easy access to data and analytics and help our leaders and HR team efficiently evaluate and improve our talent practices.

At 5.6%,<sup>1</sup> Regeneron’s 2020 turnover rate was well below the industry average of 21%,<sup>2</sup> with turnover in our research and preclinical development organization ranking lowest of all employee groups.



**92%**

of employees say Regeneron is a great place to work in our annual employee engagement survey

**94%**

job acceptance rate

**94%**

retention rate

<sup>1</sup> 8.7% including the impact of the commercial organization restructuring relating to Praluent and Kevzara.  
<sup>2</sup> Industry average is based on data of U.S. life sciences companies reported in Aon’s 2020 Salary Increase and Turnover Study.



## TALENT ATTRACTION AND RETENTION (CONT.)

### ADAPTING TO A VIRTUAL WORK WORLD

The pandemic necessitated a wholesale shift in how we recruited, developed and engaged our employees.

We never wavered in our commitment and our attentiveness to The Regeneron Way, the values and behaviors that define who we are, as we quickly and seamlessly adapted our talent programming to a virtual work environment.

Here are just some of the ways we adapted:

#### CONTINUING INTERNSHIP OPPORTUNITIES

Our internships are crucial for students to gain hands-on, real-world experience in our industry. They also help us attract future leaders. As we moved to a virtual environment, we retrofitted our internship programming, finding innovative ways for students to learn and provide value remotely, including presenting their end-of-summer posters online. Despite the challenges, we were able to offer a truly global experience that received rave reviews from leaders, supervisors and the 369 students who took part. 98 percent of student interns rated the experience as positive and 99 percent said they would recommend it to other students.

#### WELCOMING NEW EMPLOYEES

Roughly 16 percent of our workforce was onboarded during the pandemic. Recognizing that virtually joining a company could be challenging, we checked in with new hires more frequently than we ever have. We began to measure satisfaction after 30 and 90 days, and tweaked our programming based on their feedback. We are proud that after 90 days, 98 percent of new hires said they were happy with their decision to join.

#### ENGAGING OUR CAMPUS AMBASSADORS

Our Campus Ambassador Program (CAP) engages a network of about 150 former Regeneron interns in the U.S. to act as our campus ambassadors. When the pandemic curtailed our on-campus recruitment initiatives, our Ambassadors stepped up to engage prospective intern and co-op students, as well as graduating seniors, by supporting virtual information sessions, reaching out to diversity-focused student clubs and making connections through their LinkedIn networks. We celebrate our Ambassadors and recognize their success in supporting our programs. In 2021, we will extend CAP to Ireland.



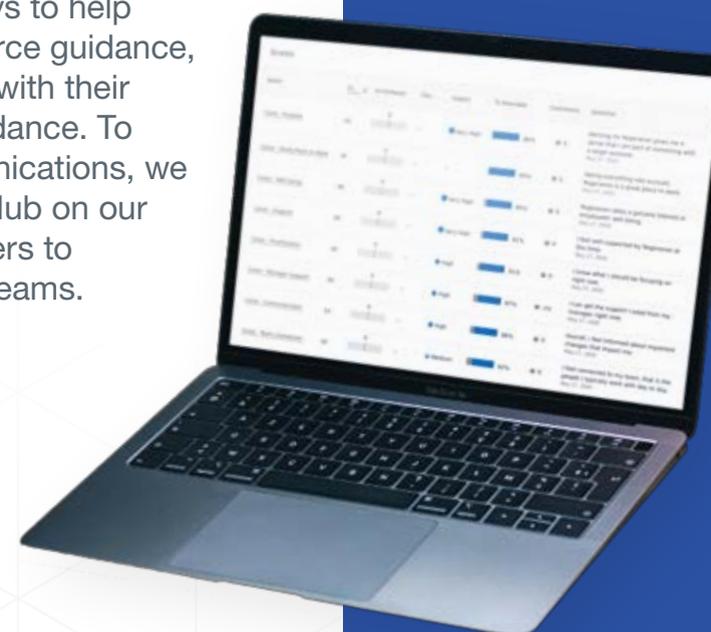
TALENT ATTRACTION AND RETENTION (CONT.)

**OUR COVID-19 RESPONSE TO ENGAGING EMPLOYEES**

Weathering the pandemic has been hard on everyone. We used surveys, focus groups and Q&A sessions to engage our employees on topics including onsite safety measures and return-to-site plans.

We shared the survey results with all employees and established action plans to focus on areas that needed more attention. For example, in response to employee

questions about evolving safety precautions on site, we developed ways to help leaders explain and reinforce guidance, through regular meetings with their teams to sharing FAQ guidance. To improve manager communications, we launched the Managers' Hub on our intranet site to equip leaders to connect better with their teams.



We conducted an all-employee COVID-19 response survey in May 2020, which based on a roughly 70 percent plus response rate, confirmed our support measures were making a difference:

**95%** of employees feel positive about working at Regeneron

**91%** of employees feel well-supported

**86%** of employees feel informed about important changes that impact them

# EMPLOYEE GROWTH AND DEVELOPMENT

We believe a culture of continued learning and growth is critical to our long-term success. Our Talent department supports individual, leader, team and organizational development through a wide range of services and offerings.

## CAREER DEVELOPMENT FOR EMPLOYEES

- All employees participate in annual performance reviews with their managers.
- Through our TalentHub Learning Library, employees can access more than 9,000 LinkedIn Learning courses as well as numerous Regeneron-generated webinars, instructor-led trainings and other educational materials. In 2020, Regeneron employees and contractors consumed nearly 29,000 hours of online training through TalentHub.
- We continue to expand the use of Career Ladders, a tool specifying relevant skills, abilities and timelines for career development and promotion across different departments.

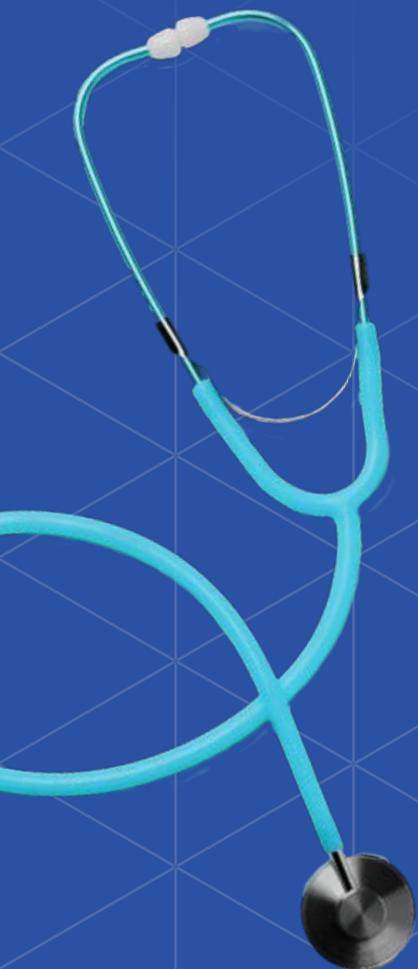
## DEVELOPING FUTURE LEADERS

- Our **Leadership Essentials** program helps deepen leaders' understanding of essential leadership and management skills. In 2020, roughly 80 managers participated in the program, presented virtually, covering topics such as effective delegation, managing conflict and leading change.
- **The ABCs of Management** development program offers training for IOPS leaders and future leaders, covering topics such as understanding your leadership style, situational leadership and delegation, and coaching for performance. In 2020, 50 IOPS employees completed the program.
- Our **New Manager Primer** is a manager training program for IOPS employees who are new to managing others or new to managing at Regeneron. The highly interactive courses cover topics such as Coaching and Performance Management, and Leading and Delegation. In 2020, 88 employees participated virtually.
- Our **Leadership Speakers Series**, launched in 2019, features external thought leaders who explore leadership in its various forms. Open to mid-senior-level leaders, the series aims to offer practical tips and strategies to lead more effectively at Regeneron and create space for individuals to reflect on their leadership practices. More than 375 participants took part in the program in 2020, which featured speakers such as Dr. Ruth Wagemen, one of the foremost scholars in team leadership.
- **Elevate**, our new global manager capability-building program, offers people managers training in concepts such as active listening, enabling meaningful conversations and asking powerful questions. In 2020, more than 90 managers across three business units participated in the nine-month pilot. In 2021, roughly 200 managers across four departments are set to participate.
- Our new **Accelerate M.D. Program** seeks to attract and develop top medical doctor (M.D.) talent to match our long-term pipeline growth.



Photo taken prior to COVID-19 pandemic.

# CASE STUDY ACCELERATE M.D. PROGRAM



Regeneron’s ability to take on big ideas and invent life-transforming medicines is made possible through the tremendous talent of our Regeneron team.

As our pipeline is expected to continue its rapid growth, trained medical doctors (M.D.s) will play an increasingly critical role in driving our mission. In 2020 alone, we hired 41 new M.D.s, a 95 percent year-on-year increase, and we forecast our need for this specialized skillset will only continue to grow.

In 2020, we launched a first-of-its-kind talent development strategy designed to position newly hired M.D.s for success. Through high-touch onboarding and dedicated leadership development, recently hired M.D.s will gain new skills and a deeper understanding of our industry, company and their important role in advancing our mission.

In 2021, our first cohort of M.D.s will engage in this leader development program. Starting with a six-week executive development course and continuing with peer learning groups, coaching and regular one-on-one conversations with senior leaders and executive coaches, participants will build networks and cultivate the insights needed to lead the next generation of Regeneron innovation and discovery.

“This course is providing a framework to think through team dynamics and leadership styles and importantly, reframing how we think and approach problems.”

Accelerate M.D. participant

Photo taken prior to COVID-19 pandemic.



# COMPENSATION, BENEFITS AND RECOGNITION

Regeneron's compensation, wellbeing, benefits and recognition philosophy focuses on supporting our employees by providing programs that are consistent with our unique culture and support the diversity of our employees at all phases of life.

Our goal is to offer comprehensive plans and programs that meet our employees where they are today as well as where they want to be in the future. More information on our benefits is available on our [website](#).



Photo taken prior to COVID-19 pandemic.

## COMPENSATION AND REWARDS

We assess compensation and rewards programs annually to ensure we remain competitive in the marketplace while also focusing on fairness and internal equity.

We offer competitive pay with the opportunity for employees to receive above-market rewards for exceptional individual and business performance. Most employees are afforded the opportunity to participate in our annual short-term and long-term incentives program, regardless of position or level of seniority.

One of our core beliefs is that all employees should share in the profits that come with our success. This philosophy is reflected in the fact that every newly hired full-time employee receives equity-based long-term financial incentives, such as stock options and restricted stock.

Our employee recognition and rewards program, R<sup>3</sup>, is designed to celebrate the important contributions that our employees make to our mission throughout the year and give employees and managers the ability to recognize and/or reward others across their own team as well as other functions, groups and locations in a personal, inclusive and timely manner. In 2020, 94 percent of our employees received at least one recognition, up from 88 percent in 2019. Employees shared more than 107,000 recognition moments and nearly \$4.3 million was awarded.

## COMPENSATION, BENEFITS AND RECOGNITION (CONT.)

### INCLUSIVE BENEFITS

Regeneron designs and manages our benefits and wellbeing programs to help support our colleagues and their loved ones in achieving their personal physical, emotional and financial health goals. Our programs include a comprehensive selection of medical, dental and vision plans, retirement savings options, competitive paid time off and various other programs that support balancing work with life.

Beginning in 2020, we increased U.S. parental leave so that all parents welcoming a new child, through birth, adoption or placement, are eligible for 12 weeks of paid leave, with further time available if needed through Regeneron's Paid Time Off (PTO) and leave programs. To further benefit parents, Regeneron partners with a leading daycare company near our Tarrytown headquarters to provide discounted rates, and a daycare facility exclusively for Regeneron families was opened in January 2021 close to our New York IOPS site.

As a science-focused business, education is highly valued by our employees. We support our employees' continuing education through:

- Education reimbursement of up to \$10,000 a year for tuition and books. In 2020, we invested approximately \$1.8 million supporting 270 employees in the U.S.

- Tuition forgiveness of up to \$6,000 in debt-reduction assistance over five years. This program helps U.S. entry-level and early-career employees to pay down their student loan debt. In 2020, we invested roughly \$700,000, supporting approximately 750 employees.

Regeneron has always provided robust programs to support our colleagues' mental wellbeing. From the start of the pandemic, we worried about the newfound strain it created for our employees and their families and we prioritized supporting their mental wellbeing. We took action to reduce or remove barriers to quality mental healthcare. We eliminated all copays for in-network mental health providers and updated our plans to cover the cost of out-of-network mental healthcare providers at in-network rates. We continue to offer an array of complimentary wellbeing programs — from guided meditation and resilience training to family yoga sessions.

In early 2021, we began providing up to eight free counseling sessions for employees and their household members. We also successfully piloted Mental Health First Aid, a certification program focused on providing managers with tools and training to have effective conversations with their team members regarding mental health.



### OUR COVID-19 RESPONSE TO WORKING PARENTS

Regeneron aims to provide a comprehensive suite of offerings to assist employees who have others for whom they are the primary caregiver. This includes Torchlight, a program to help caregivers support children with special needs, and family planning benefits including financial assistance for adoption.

Recognizing that the COVID-19 pandemic has created significant challenges for working parents, we added the following benefits for U.S.-based employees. These include:

- Discounts and priority enrollment at partner childcare centers across the country and discounted nanny placement services
- Search capabilities to help families find discounted educators and connect with other families to create virtual and in-home learning pods
- Discounted tutoring, test preparation and enrichment classes to support children's learning

## COMPENSATION, BENEFITS AND RECOGNITION (CONT.)

### WELLNESS AND WELLBEING

We know that our employees feel and perform better when they are taking care of their emotional, physical and financial health. We build wellbeing requirements into new buildings, including meditation and prayer rooms, fitness centers, lactation rooms and “think rooms” equipped with lounge chairs and bicycle desks. We are working to retrofit existing spaces to offer these amenities where they do not already exist. When possible, our managers work with our employees to accommodate flexible work schedules.

With the pandemic, we promoted and expanded our holistic wellbeing offerings to help employees thrive at home and at work:

- To encourage work-life balance, we promoted the use of paid-time-off allowances even if vacation travel was not possible and allowed increased carryover of PTO from 2020 to 2021 for those employees who were not able to take their allotted time
- To promote mental wellbeing, we increased the number of relevant trainings and programs by 28 percent, such as Wellness Wednesdays and Meditation Mondays, and experienced a 14 percent increase in participation
- To help employees stay active, we transitioned physical wellbeing programming to a virtual environment and provided global wellbeing challenges to help employees stay motivated and connected with their colleagues
- To help employees plan, invest and build a secure future, we increased the number of financial wellbeing programs and webinars by 21 percent, with a 15 percent increase in employee participation
- To thank employees for their perseverance in a fun way, we arranged family nights at drive-in movie theaters, took annual traditions like our employee art and photography shows virtual and delivered snack boxes globally to employees’ homes; each snack box purchase included a donation to support hunger relief

In total, we implemented over 400 global wellbeing sessions and health awareness opportunities engaging over 11,000 participants in 2020.

Regeneron won Healthiest Employer Awards in both the Capital Region and New York City Region in 2020. The award recognizes people-first organizations taking a more proactive approach to employee health and investing in their populations’ health and wellbeing.



# BUILD SUSTAINABLE COMMUNITIES

- 68 Environmental stewardship
- 75 Investing in the next generation of scientists
- 79 Leading in community involvement

Photo taken prior to COVID-19 pandemic.



# INTRODUCTION

The COVID-19 pandemic revealed just how interconnected we are as a people and planet.

This extraordinary year further highlighted the importance of our efforts to raise critical funds and mobilize resources to support people and communities in need.

With our employees, we came together during challenging conditions in 2020 to advance our efforts to protect and restore the planet, open pathways to STEM education for everyone and build more equitable communities.

Regeneron was named to the Dow Jones Sustainability World Index for the second consecutive year and to the Dow Jones Sustainability North America Index for the first time.

# ENVIRONMENTAL STEWARDSHIP

Early in 2020, in our labs and across our global operations, our attention was focused on COVID-19.

We invented a medical breakthrough to help treat people infected with this life-threatening virus while simultaneously working to ensure patients could continue to access our approved medicines easily and safely. We also pivoted to a remote working environment for many of our colleagues, while urgently establishing health and safety protocols to protect onsite employees and contractors.

Some of these changes helped accelerate our environmental sustainability efforts. For example, we lowered greenhouse gas emissions (GHGs) related to business travel as colleagues stopped attending in-person activities. However, in certain instances, our mission-critical efforts yielded higher

energy usage, such as when we switched to single-flow ventilation to keep air clean in our facilities.

As we responded to the needs of our patients, employees and communities, our commitment to protect the health of the planet never wavered. We completed our first Task Force on Climate-related Financial Disclosures (TCFD) climate scenario analysis and, in April 2021, published our accompanying TCFD Report on our climate-related risks and opportunities.



# ENERGY AND EMISSIONS



SNAPSHOT

## Environmental Transparency

We are committed to transparent environmental practices, which are codified in our [Policy on Environment, Health and Safety](#). Transparent disclosure of our environmental practices and progress holds us accountable to our targets and builds trust among our stakeholders. We have:

- Published annual reports on our environmental impacts against established targets since 2015
- Responded to [CDP Climate Change](#) since 2015 and [CDP Water Security](#) since 2016
- Engaged an independent assurance provider to verify our Scope 1 and 2 GHG emissions, water usage and, for the first time, waste generation and posted the statement on our [website](#)
- Published our first [TCFD report](#), disclosing our climate-related risks and opportunities

Increasingly, we are witnessing the indicators of global climate change, such as the rise in severe weather and the loss of ice sheets, which may have potentially calamitous consequences to human health, communities and ecosystems.

As the link between planetary and human health becomes more evident, our environmental sustainability efforts are integral to delivering on our mission to bring needed new medicines to patients.



## ENERGY AND EMISSIONS (CONT.)

### ENERGY MANAGEMENT

Sustainable energy management helps us to minimize carbon emissions, reduce energy-related operational expenses, create new revenue streams and provide clean and reliable power to our campuses.

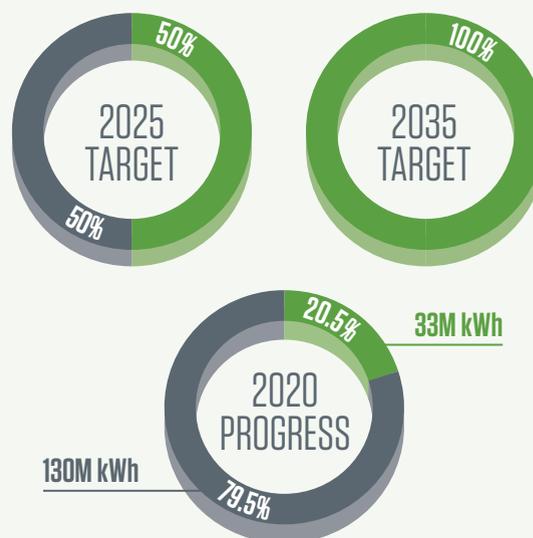
In 2020, we continued to invest in renewable power in line with our commitments to match 50 percent of our electricity consumption with electricity from certified renewable energy resources by 2025, and 100 percent by 2035.

We expanded our renewable energy sources in 2020. At our Irish IOPS site, we installed a 71-kilowatt solar canopy on our new parking garage, bringing the total annual onsite renewable energy generated to over 1,700 kWh. A similar 146-kilowatt solar installation at our Rensselaer site in New York is expected to be operational in summer 2021.

### RENEWABLE ENERGY

Our target is to be 50% renewable by 2025 and 100% by 2035.

- Renewable
- Non-renewable



### OUR APPROACH TO ENERGY MANAGEMENT

We implement systems and initiatives to ensure resiliency and continuous improvement, such as:

- **Maintaining energy management technologies**, which are controlled through a central energy management system, including sub-meters at our primary sites to monitor energy consumption, identify energy optimization opportunities and cut costs
- **Conducting internal environmental management audits** as part of our Limerick site's Environmental Management System (EMS) and in line with compliance requirements; our Limerick site has also completed an external energy efficiency audit, as required for Industrial Emissions licensing
- **Building in redundancies** in our energy supply across our main sites to help ensure resiliency in our mission-critical R&D and manufacturing functions
- **Participating in demand-response programs** in New York State, which pay participants to reduce electricity use during peak demand periods, ensuring uninterrupted energy to the grid, and generating nearly \$200,000 in revenue in 2020
- **Investing in green buildings**, including implementing energy-efficient technologies at new IOPS facilities and integrating environmental considerations into building designs and vendor contracts; we currently have two facilities certified to LEED standards



## ENERGY AND EMISSIONS (CONT.)

### GREENHOUSE GAS EMISSIONS

We underscored our long-term commitment to advance our climate strategy with the completion of our first TCFD climate scenario analysis. Our accompanying TCFD report is published on our [website](#).

We also made progress toward our global GHG emissions reduction targets, despite challenges posed by the COVID-19 pandemic.

Our Strategic Sourcing and Procurement team is working to develop a supplier engagement strategy for our top 30 suppliers to meet our 2021 goal to gather and report Scope 3 GHG emissions data. We also are exploring guidelines and processes to advance our efforts to establish global science-based targets for Scope 1 and 2 GHG emissions by 2023. And our energy-management initiatives are helping us meet our 2025 goal to reduce our combined Scope 1 and 2 (market-based) GHG emissions per square meter by 30 percent based on a 2016 peak baseline.

### OUR APPROACH TO REDUCING GHG EMISSIONS

Along with our energy management initiatives, we are taking steps to reduce GHG emissions across our value chain, including:

- **Operating our Irish IOPS site within the mandate of the European Union Emissions Trading System (EU ETS)**, where Scope 1 emissions are controlled and taxed on a national and European Union basis, and each emitting entity pays for its emissions of carbon
- **Encouraging our employees to take sustainable transportation** through several complimentary offerings, such as electric vehicle charging stations at our four largest U.S. sites, commuter benefits, a ride-share portal and bike storage

### GHG EMISSIONS INTENSITY PROGRESS

The following data are intensity-based and rounded to the nearest hundredth. Each item reflects the metric tons of carbon dioxide equivalent (CO<sub>2</sub>e) units per square meter of space.



# WASTE MANAGEMENT

We track waste generation, reduction, recycling and disposal across our sites.

In 2020, we achieved our target early to divert 100 percent of waste from landfill.<sup>1</sup> We were proud to add our corporate headquarters in Tarrytown as a zero-waste designated site. Our New York and Irish IOPS sites achieved zero-waste-to-landfill status in 2019 and 2015, respectively. We have food-waste composting at our IOPS sites and work is underway on a new composting program for our Tarrytown headquarters. Due to pandemic-related delays, the Tarrytown composting program is scheduled to be launched in 2022.

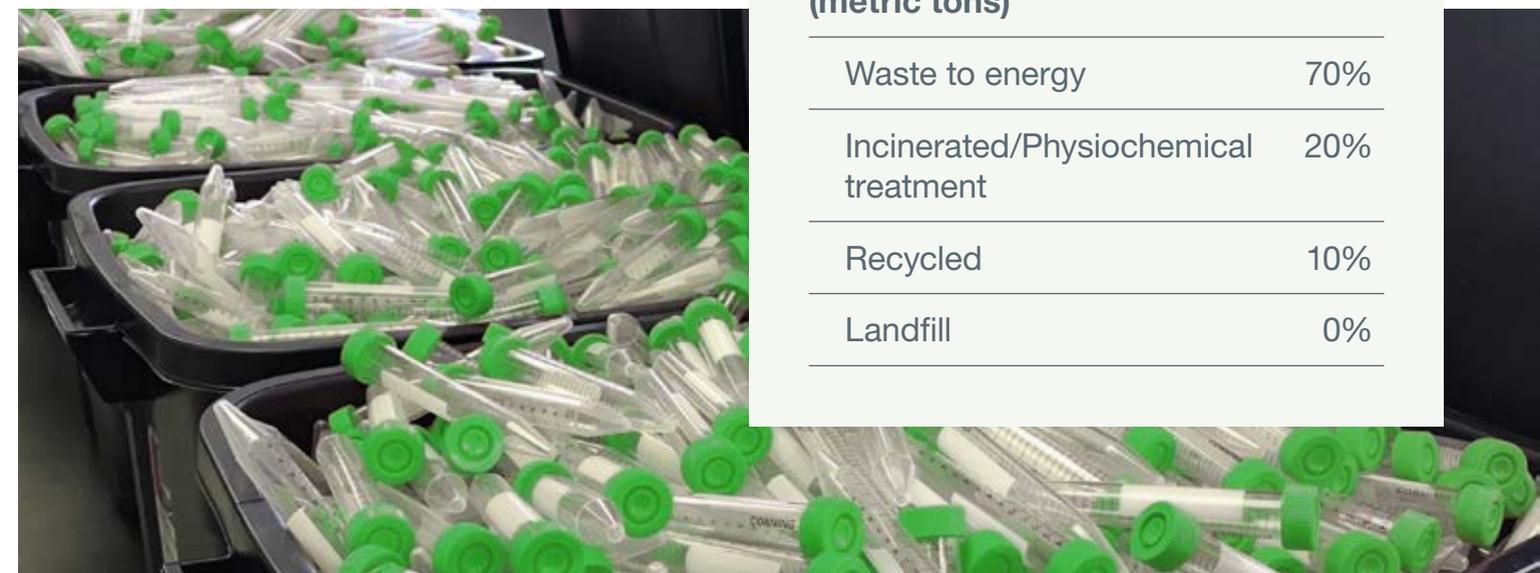
We believe that a focus on waste reduction and reuse will also help minimize our carbon footprint, given that waste treatment tends to be energy intensive. We implemented new initiatives in 2020 to achieve our 2025 goal to reduce hazardous waste generation across our sites and increase plastic recycling.

## OUR APPROACH TO MANAGING AND REDUCING HAZARDOUS WASTE

Along with our composting, recycling and reuse initiatives, we are taking steps to manage and reduce hazardous waste within our operations:

- **Conducting laboratory waste assessments** to identify opportunities to reduce hazardous waste, such as replacing hazardous chemicals with non-hazardous or less hazardous substances and better separating hazardous and non-hazardous wastes
- **Reducing hazardous waste generation from manufacturing activities**, by constructing chemical bulk storage and distribution systems and consolidating partial barrels of certain hazardous waste materials and reusing them for non-GMP, non-manufacturing activities
- **Complying with relevant waste management guidelines** for our sites that handle and dispose hazardous content, including the Resource Conservation and Recovery Act (RCRA) and Hazardous Waste Operations and Emergency Response Standard (HAZWOPER) in the U.S.

For example, our New York IOPS site partnered with a new holistic waste management vendor specializing in post-industrial plastic recycling to help divert plastic waste from waste-to-energy to recycling operations. As a next step, in 2021, we will begin identifying the sources of plastic waste across departments to help increase recycling and reduce use where possible.



## 2020 WASTE METRICS<sup>1</sup>

**Total Waste Generated (metric tons)** **6,210**

**Non-hazardous Waste (metric tons)** **5,160**

Waste to energy 70%

Recycled 26%

Incinerated/Physiochemical treatment 2%

Composted 2%

Landfill 0%

**Hazardous Waste (metric tons)** **1,050**

Waste to energy 70%

Incinerated/Physiochemical treatment 20%

Recycled 10%

Landfill 0%

<sup>1</sup> Excludes construction and demolition waste.

# WATER MANAGEMENT

Water is the primary medium through which the world will feel the effects of climate change, according to [UN Water](#), with threats to water sources and water scarcity anticipated to negatively impact human health and productivity.

A focus on more efficient water use can also help reduce carbon emissions resulting from transporting, treating and heating water. We are pursuing initiatives to achieve our 2025 goal to improve water efficiencies across our operations by implementing a global water mapping strategy and water stewardship program.

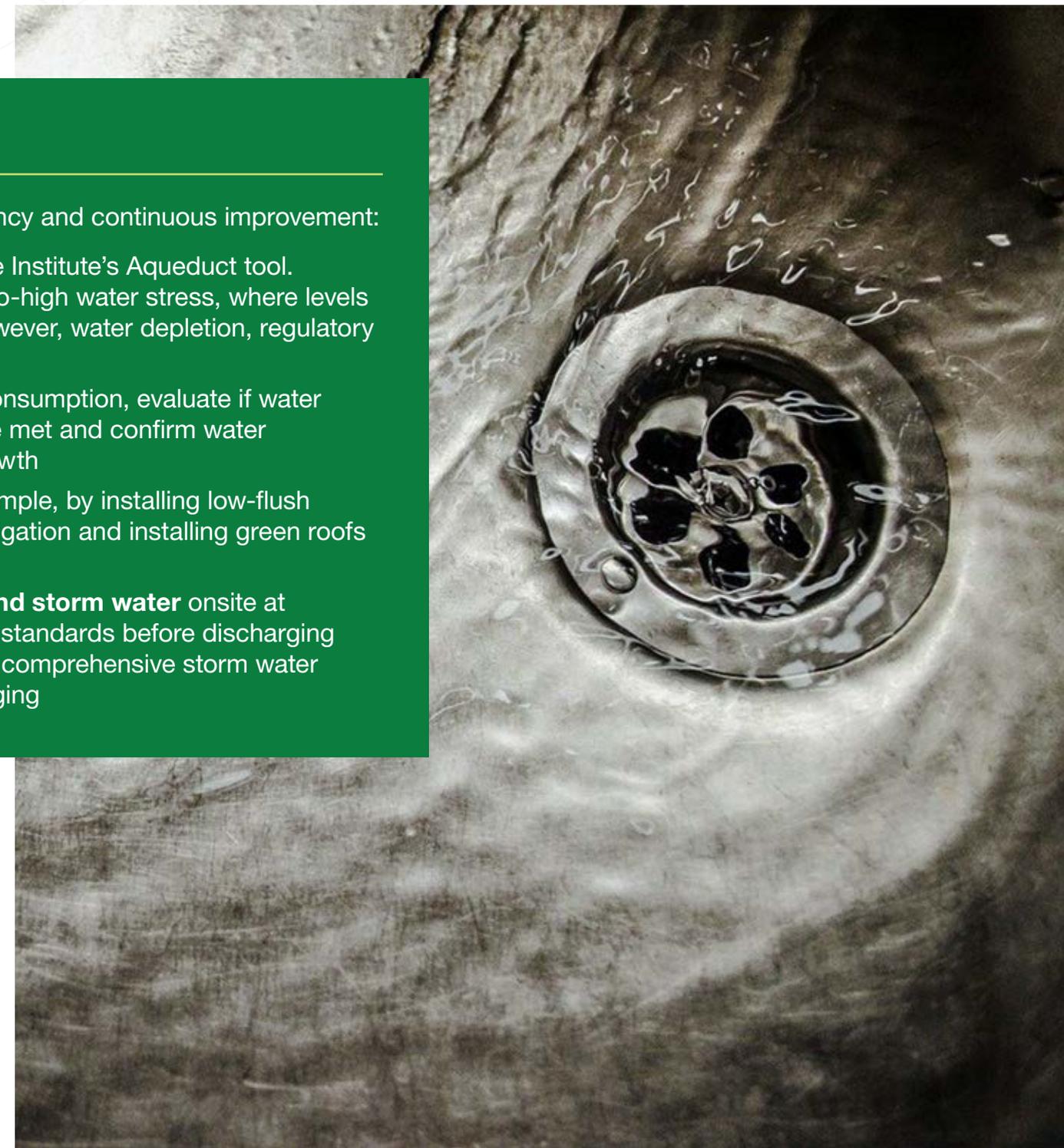
Water is a core ingredient in the biologic manufacturing process, and we want to remain responsible in our use. In 2020, we undertook a water mapping initiative at our Irish IOPS site to catalog where water is used throughout our operations and where

## OUR APPROACH TO WATER MANAGEMENT

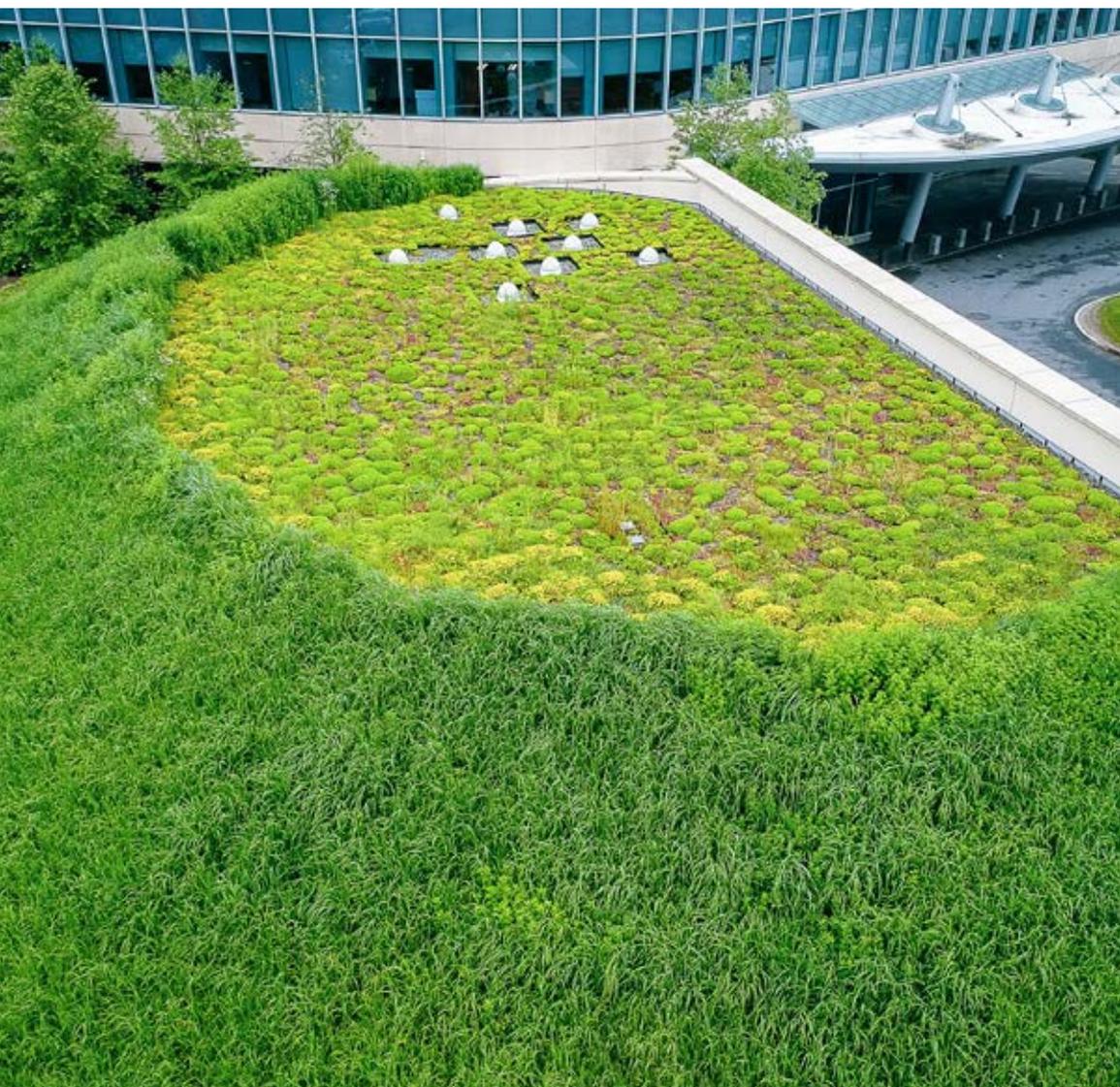
We implement systems and initiatives to ensure resiliency and continuous improvement:

- **Monitoring water stress** using the World Resource Institute's Aqueduct tool. Regeneron sites are located in areas with medium-to-high water stress, where levels of competition over water resources are greater; however, water depletion, regulatory and reputational risks are low for all sites
- **Metering water use** at our primary sites to track consumption, evaluate if water is being used efficiently, ensure local regulations are met and confirm water requirements are suitable for existing and future growth
- **Designing buildings to reduce water use**, for example, by installing low-flush toilets and fixtures, capturing rainwater to use for irrigation and installing green roofs to help reduce water run-off
- **Monitoring and treating industrial wastewater and storm water** onsite at manufacturing facilities, to ensure they meet quality standards before discharging to municipal sewer districts; at our Irish IOPS site, a comprehensive storm water protection program monitors run-off before discharging

additional metering would help guide future water management projects. As part of this initiative, we appointed a water steward, whose role is to ensure we have a stable, efficient and long-term supply of water. Our aim is to begin a similar water mapping study at our Rensselaer IOPS site in 2021.



# BIODIVERSITY



We believe businesses need to do their part to safeguard and nourish biodiversity on and around their properties.

Our building and site plans are designed to protect natural systems to maintain and enhance habitats for local species. They include greenhouses, nature trails, native landscaping and green roofs where possible.

We have restored a 23-acre “forever wild” nature preserve at our Rensselaer campus. At our Tarrytown headquarters, 40 acres of forest are zoned non-developmental. In 2020, we advanced our conservation plan for the Roches Castle Woodlands at our Limerick, Ireland IOPS site, introducing native flora plantings and woodland walkways that will be opened for employee recreational use.

Our Limerick site is a member of the All-Ireland Pollinator Plan, an action plan to help preserve pollinator species in the country that is supported by governmental and non-governmental organizations across Ireland. Regeneron employees have planted pollinator-friendly flowers and shrubs, installed bee hotels across the campus and introduced honeybee hives populated with native Irish honeybees. In 2020, our Rensselaer campus created a designated bee pollinator area, introducing an apiary of six bee colonies.



# INVESTING IN THE NEXT GENERATION OF SCIENTISTS

**93%** of Regeneron's annual corporate philanthropic giving supports STEM initiatives.

We have always believed that science is key to tackling many of the threats facing humanity, and the crucial role of science in combating COVID-19 reinforces this belief.

Through our investments in STEM education, we are inspiring and supporting the next generation of scientists to take on the world's greatest challenges.

In 2020, COVID-19 and the social justice movement shined a light on societal disparities that have long contributed to education inequities. We deepened our resolve to enhance STEM access and equity for student populations disproportionately impacted by the pandemic.



Photo taken prior to COVID-19 pandemic.

# STEM STRATEGY

Photos taken prior to COVID-19 pandemic.

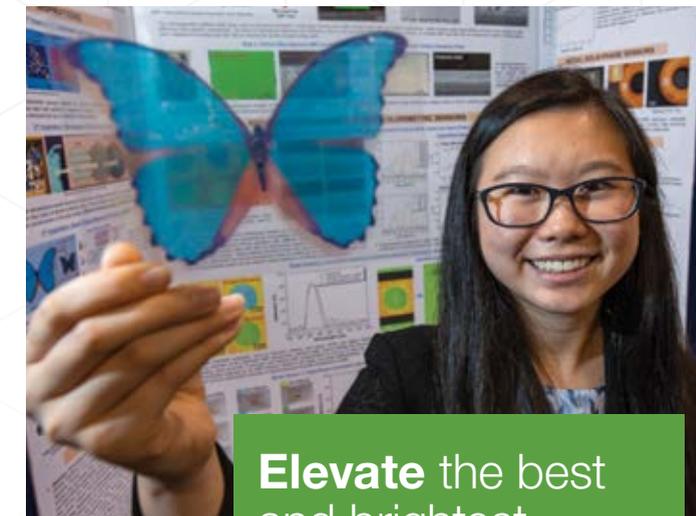
Throughout a year marked by unprecedented challenges, we remained steadfast in our dedication to advancing STEM education across our three strategic focus areas:



**Expose** young minds to the power of science



**Equip** students with scientific skills



**Elevate** the best and brightest young scientists

We helped our community partners to sustain their work, pivot to virtual formats and navigate difficult decisions, such as whether to postpone or even cancel their vital programming. Together, we worked to ensure students' continued access to STEM and research experiences, always prioritizing participants' health and safety.

Early in the year, the [Regeneron DNA Learning Center](#), a program of Cold Spring Harbor Laboratory, transitioned to a virtual platform. Our commitment to provide the programming online ensured students could continue to have exciting science experiences even if they couldn't be in person in the laboratory classrooms.

We also renewed our commitment to [Yonkers Partner in Education \(YPIE\)](#) for an additional

four-year, \$400,000 commitment to help ensure that students in Yonkers, New York — a low-income urban school district — have the academic preparation, mentorship, access to aid and support for college success. The Regeneron Science Research program, held virtually in 2020, added a STEM track to YPIE's respected Scholars Program to provide participants with opportunities to pursue independent science research and earn college credits.

We continued supporting high school students through our [High School Science Mentorship Program](#), a two-year, scientist-led immersive laboratory research experience. In 2020, our virtual program welcomed 26 students, who are paired with Regeneron scientists to design, develop and present their science projects.

# CASE STUDY A PANDEMIC CELEBRATION OF THE BEST AND THE BRIGHTEST

When COVID-19 brought public gatherings to a halt in March, our signature Regeneron Science Talent Search (STS), a program of the Society for Science (the Society), and the nation's oldest and most prestigious science and math competition for high school seniors, had to be reimaged.

For the first time in its history, Regeneron STS finalists gathered for a virtual awards ceremony in July 2020. The 40 finalists had participated in a challenging virtual judging process conducted by leading scientists, where they were evaluated based on the scientific rigor of their projects, their exceptional problem-solving abilities and their leadership qualities. Lillian Peterson, a 17-year-old from Los Alamos, New Mexico, won the \$250,000 top prize for her invention of a simple tool for predicting harvests early in the growing season, which could help improve food distribution planning and address global food insecurity. More than \$3.1 million was awarded in total prizes,

including \$2,000 to each of the 300 top scholars. Regeneron proudly welcomed nine STS alumni to our internship program in 2020.

Later in the spring, we faced similar challenges as we launched the first year of our \$24-million, five-year title sponsorship of Regeneron International Science and Engineering Fair (ISEF), also a program of the Society and the world's largest pre-college science and engineering competition. Each year, over 175,000 students compete in more than 400 ISEF-affiliated high school science fairs in more than 80 countries, regions and territories around the world. To keep participants, communities and employees safe while upholding our commitment to celebrate the best and brightest young scientists, the Society and Regeneron welcomed all members of the science fair network and larger scientific community to participate in a virtual Regeneron ISEF. We presented a virtual five-day program of inspiring conversations featuring the top minds in science and business on topics ranging from COVID-19 to entrepreneurship to being a woman in STEM.

Photo taken prior to COVID-19 pandemic.

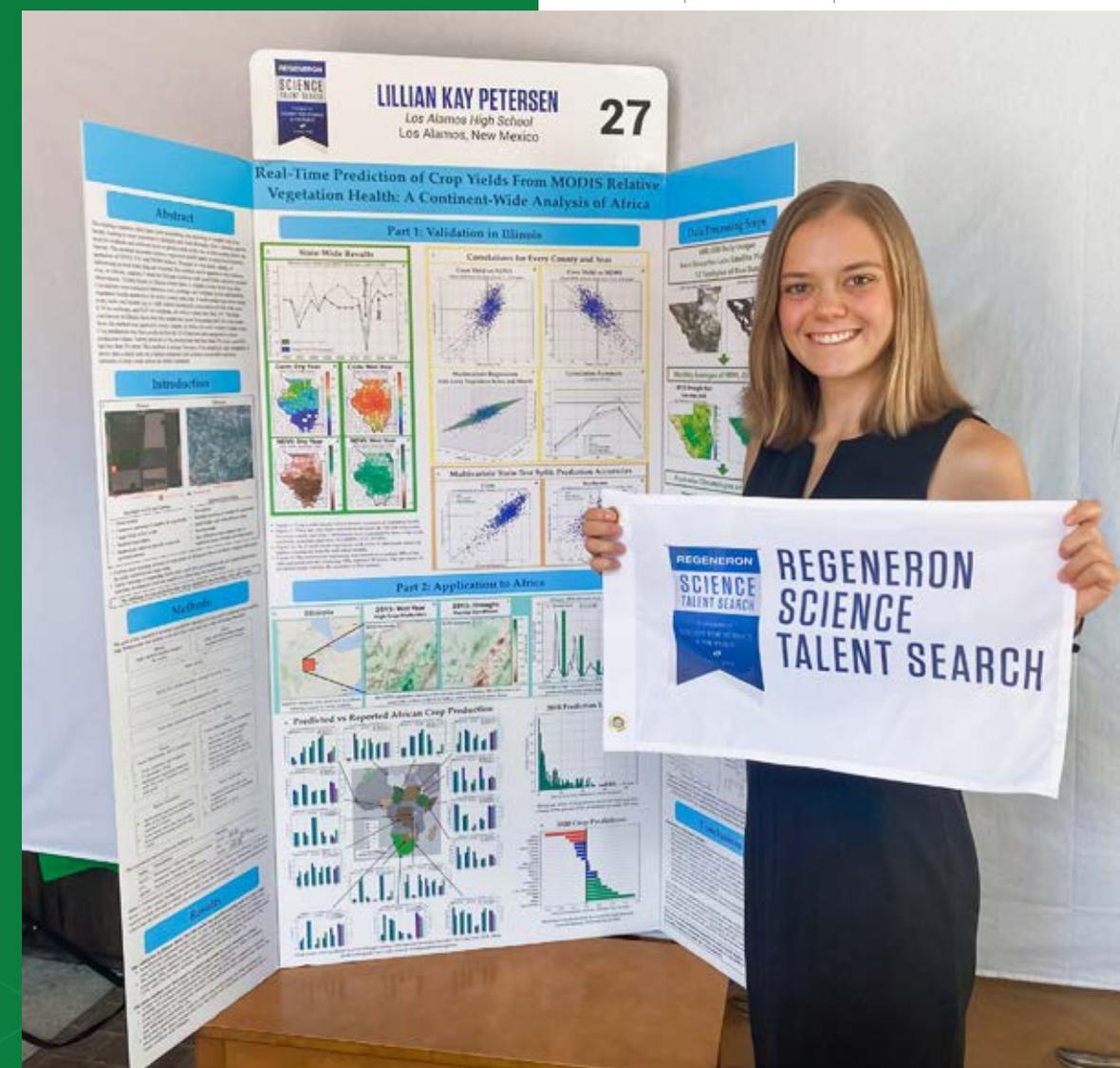


Photo taken prior to COVID-19 pandemic.



## STEM STRATEGY (CONT.)

### INVESTING IN STEM EQUITY

As part of our \$10-million, annual commitment to supporting the Regeneron STS, \$3.1 million is allocated annually to support the Society for Science's STEM outreach and equity programs, including:

The **Advocate Program** provides training, stipends and support to mentors who commit to aiding students from underrepresented and low-income backgrounds with entering science research competitions. In 2020, advocates received additional support to help bridge resource, technology and equipment gaps for students conducting research at home or in the classroom.

**STEM Action Grants** fund community-driven nonprofits that are working to increase participation of underrepresented populations in STEM fields. In 2020, the grantees provided more than 175,000 hours of educational programming and mentorship.

The **Science News in High Schools** program brings *Science News* and other educational resources to high school teachers and students around the world, providing real-world examples to inspire young people as they learn about science in the classroom. Regeneron funds subscriptions for 4,000 high schools, 60 percent of which are Title 1 eligible,<sup>1</sup> providing digital access to more than four million students.

**STEM Research Grants** provide support to middle school and high school teachers engaging their students in authentic scientific research. In 2020, in order to better equip teachers for distance learning, the Society provided 100 teachers with take-home STEM research kits, valued at \$1,000, for students.

<sup>1</sup> In the U.S., to be Title 1 funding eligible, a school must have at least 40% of enrolled children from low-income families.

# LEADING IN COMMUNITY INVOLVEMENT

We were proud to be recognized as Healthcare Sector Leader on “The Civic 50” list of the most community-minded companies in the U.S.

COVID-19 and a social justice movement challenged our communities unlike any other year. Our employees, the backbone of our community efforts, also faced new hurdles as they navigated these challenges.

We adjusted our community programs with this in mind, working closely with our non-profit partners to understand their shifting needs and address any health and safety concerns. Recognizing our employees were managing new stresses in their work and home lives, we reimagined our programs to give our employees opportunities to act on their passions within their capacity through volunteerism and employee charitable giving.



# COMMUNITY INVOLVEMENT

Giving back to our communities has long been a keystone of our culture.

We support our employees' passion for their causes and local communities by offering multiple options for volunteering with and donating to the nonprofits they care about most, including, in 2020, new opportunities to support COVID-19 relief and racial justice causes.

Nearly 3,000 employees volunteered more than 7,600 hours at 111 non-profit organizations during our 2020 Day for Doing Good.

## VIRTUAL DAY FOR DOING GOOD (D4DG)

Our annual Day for Doing Good (D4DG), held every October, is a company-wide event focused on volunteering and creating positive change in our communities. In 2020, our neighbors needed our support more than ever, and we were determined to uphold our commitment to giving back. As important as it was to support our communities through unprecedented challenges, we also wanted to ensure we provided our employees with meaningful, flexible and safe options to participate.

We made our global D4DG virtual and, like our IOPS sites had been doing for years to accommodate shift schedules, stretched it out over the course of a week to allow greater flexibility. Recognizing that employees were working from home, we also invited families to participate in volunteer activities. Despite the personal challenges of the pandemic, 33 percent of employees contributed to virtual volunteer projects. Their impact was felt through COVID-19 relief efforts, local diversity and equity initiatives, STEM education experiences and multiple other acts of kindness.



## OUR PHILANTHROPIC CONTRIBUTIONS

We give back to communities through strategic philanthropic investments, product donations and the power of our employees' talent and time. In 2020, we donated:

### CASH

\$12 million to non-profit organizations, including contributions of \$2.2 million through our Matching Gift Program

### TIME

3,300+ employees volunteered more than 18,000 hours, valued at nearly \$2.1 million

### IN-KIND

\$466.4 million, including donations of personal protective equipment (PPE), viral transport media materials/supplies and free medicine, valued at roughly \$466 million,<sup>1</sup> through Regeneron's patient support programs



<sup>1</sup> Represents wholesale acquisition cost.

COMMUNITY INVOLVEMENT (CONT.)

MATCHING GIFT PROGRAM

Our Matching Gift Program matches employees' eligible donations of \$50 or more to qualified public charities, doubling the impact of their contributions. In 2020, recognizing the pressing new needs of our communities, we launched double-matching gift campaigns for the first time.

We engaged employees in March through our COVID-19 double-matching gift campaign to raise \$750,000 for nonprofits focused on relief efforts — a milestone we hit in less than one month. In July, we launched our second double-match campaign to stand with our employees against racism and discrimination. For both campaigns, we lowered the minimum qualifying gift amount to \$20 to make it easier for employees to make a difference. We raised more than \$560,000 in support of racial justice causes.

Due in part to these campaigns, our Matching Gift Program raised more than \$1.3 million through employee donations and company matches, more than double the prior year. In addition, we more than tripled the number of employees who participated in the program. Overall, these contributions provided financial support to more than 1,600 nonprofits.

Photo taken prior to COVID-19 pandemic.



SNAPSHOT

New Social Impact Partnerships in 2020

We supplemented our racial justice double-matching gift campaign with a broader commitment to support national and local efforts to advance racial equity outcomes. These new multi-faceted partnerships will provide Regeneron employees with volunteer and mentorship opportunities through four initiatives:

- **YWCA of White Plains & Central Westchester's Center for Racial Equity:** In New York, Regeneron will be a founding partner in the establishment of Westchester County's hub for anti-racism education, research and action
- **Northeast STEM Starter Academy at Mount Vernon:** Building on effective out-of-school, hands-on STEM learning, this new program reaches students in underserved Mount Vernon, New York and surrounding communities with the aim to expose, prepare and help forge

more equitable pathways to science research; the educational initiative aims to reach 35,000 students by 2030

- **National Alliance for Partnerships in Equity:** Regeneron will be a sponsor supporting the 2021 National Summit for Educational Equity; the annual teacher summit brings together education and workforce leaders, researchers, practitioners and advocates to increase their collective ability to create education systems where every student can thrive
- **Base 11:** Regeneron is an Innovator Partner in this national effort to empower more than 100,000 high-potential, low-resource students with the skills, resources and connections to accelerate their success in STEM careers by 2030

Photo taken prior to COVID-19 pandemic.



## COMMUNITY INVOLVEMENT (CONT.)

### OUR COVID-19 RESPONSE TO COMMUNITIES

In addition to our double-matching gifts campaign, we gave support to our local communities during the pandemic through financial and in-kind donations, including our supply of viral transport media (VTM) to assist New York State’s COVID-19 response, which you can read about in this [snapshot](#).

- In New York’s Westchester County, we made a financial gift as well as an in-kind donation of surplus PPE to the Afya Foundation, enabling them to deliver much needed supplies to federally qualified healthcare centers and community agencies that serve large numbers of patients impacted by COVID-19.

- In Rensselaer, New York, we double matched employees’ donations through our Matching Gift program to the Capital Region Community Foundation’s COVID-19 Response Fund, which provides resources for nonprofits working to help those who are disproportionately impacted by coronavirus and the economic consequences of the outbreak. We also double matched cash donations to the Regional Food Bank of Northeast New York, and employees contributed a record-breaking 56,000 food items (weighing in at more than 12 tons).
- In Ireland, we sourced and donated a range of disposable PPE to three hospitals facing PPE shortages. We also made significant donations of food and household essentials to four Limerick-based charities, where the number of people needing support during COVID-19 rose by as much as 50 percent.

# SUPPORTING ECONOMIC DEVELOPMENT

Regeneron's operations in New York State and Ireland are significant contributors to the economy.

Our direct economic contributions include wages paid to our employees, contractors and suppliers, a range of capital investments and government taxes. We provide a wide variety of highly qualified positions ranging from manufacturing and logistics to professional services and R&D, providing job opportunities for employees of different skill levels and educational attainment. We are also committed to hiring local suppliers whenever possible.

Photo taken prior to COVID-19 pandemic.



## S N A P S H O T

### Supporting New York State's COVID-19 Response

At the onset of the COVID-19 crisis in the U.S., Regeneron's home state of New York faced critical supply shortages. Regeneron proactively reached out to the New York Governor's office to see if there were other ways we could support the COVID-19 response effort beyond our work in the labs to invent an antibody treatment. From our discussions, we found Regeneron had the unique skills and expertise to manufacture viral transport media (VTM), an important component of the COVID-19 test-collection kits being prepared by the State.

Our IOPS team sprang to action, working long hours to obtain the necessary components, determine formulas to meet the state's specifications and make 1 million units of VTM that we then dispensed into test tubes. We donated 100 percent of our time and supplies/materials, an in-kind contribution valued at approximately \$1.2 million.

SUPPORTING ECONOMIC DEVELOPMENT (CONT.)

NEW YORK STATE

Regeneron is an economic anchor for New York State, supporting local businesses and communities and creating competitive job opportunities for local workers. We have invested more than \$1 billion in New York State, in our office, labs and manufacturing infrastructure over the past three years. For example, in 2020, we opened a brand-new, 27,000-square-foot Imaging Center at our Tarrytown headquarters, greatly expanding our in vivo imaging capabilities and establishing new histology and microscopy core services in collaboration with therapeutic research teams. In 2020, we paid a total combined compensation of more than \$1 billion to full-time employees based in the state.

Regeneron is one of the largest employers in New York’s Capital Region. In 2020, we continued to make progress on an \$800 million expansion of our facilities and capabilities in the Region. A new building with 40,000-square-feet of laboratory and office space at our Red Mill Campus in Rensselaer was ready for occupancy in 2020. In addition, construction is ongoing on our 350,000-square-foot “fill and finish” facility and a 240,000-square-foot science building on our Tempel Lane campus in East Greenbush.



**S N A P S H O T**

**New York State 2020**

**5,472**  
employees live within the state

**\$504M**  
capital investment spent within the state

**\$1B**  
paid in direct compensation to full-time employees based within the state<sup>1</sup>

**\$533M**  
paid to vendors based within the state

<sup>1</sup> Excludes field-based employees.

SUPPORTING ECONOMIC DEVELOPMENT (CONT.)

IRELAND

Since 2014, we have invested more than \$1 billion to build the largest bulk biologics production facility in Ireland, with more than 1,000 full-time employees in 2020.

Creating new jobs is part of our long-term commitment to Ireland. In a year when unemployment was rising and many companies were struggling to maintain, let alone grow employment opportunities, we continued to expand our operations in the country. In August 2020, our Irish IOPS facility announced

it was creating more than 400 new jobs to support production of Regeneron’s medicines. We also constructed a new 110,000-square-foot Laboratory and Administration building, which opened in March 2021.

In addition, our Dublin office grew its staff by 22 percent in 2020. Members of that team play an important role in regulatory filings and clinical trial management in Europe and around the world.

“In 2014, we hired our first employee in Limerick. Today, we have more than 1,000 full-time employees at our Limerick campus and continue to add to our world-class team. This demonstrates not only Regeneron’s incredibly strong pipeline but our commitment to Ireland and the Mid-West region.”

Niall O’Leary  
Vice President & Site Head, IOPS Limerick, August 2020



S  
N  
A  
P  
S  
H  
O  
T

Ireland 2020

1,000+  
employees live  
within Ireland

\$1B  
investments  
since 2014



# DATA SUMMARY

- 87 Science and innovation
- 88 Social
- 89 Environmental
- 90 Governance
- 91 SASB index
- 93 Forward-looking statements

# SCIENCE AND INNOVATION

## SCIENCE AND INNOVATION

	2018	2019	2020
Total FDA-approved Treatments	7	7	9 <sup>1</sup>
Investment in Research & Development (USD, millions) <sup>2</sup>	\$1,469	\$2,450	\$2,735
Number of Investigational Clinical-Stage Candidates	21	20	30
Number of Exomes Sequenced by Regeneron Genetic Center	500,000 <sup>3</sup>	1,000,000 <sup>4</sup>	1,400,000 <sup>5</sup>

As of December 31 of the applicable year, unless noted otherwise.

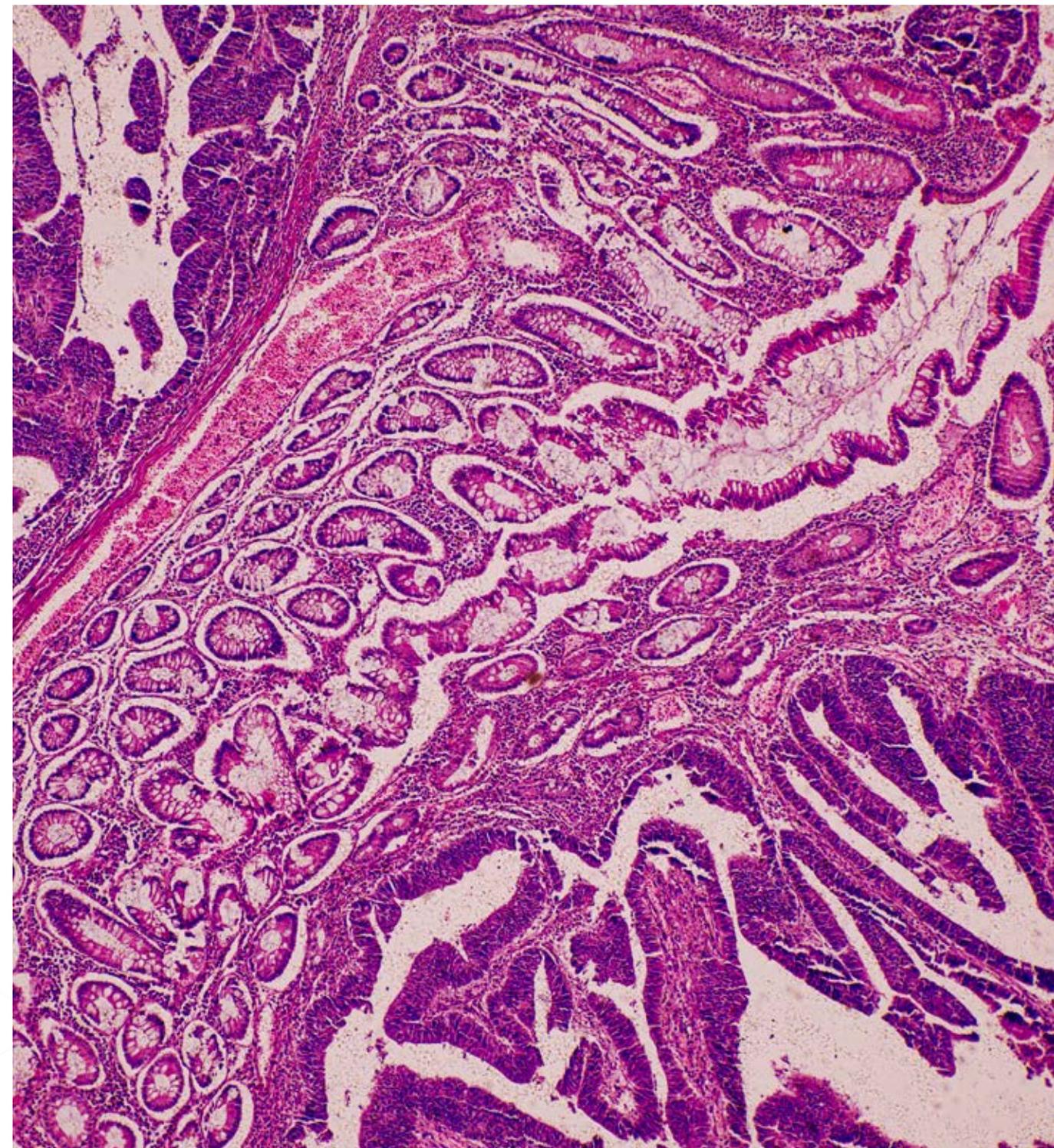
<sup>1</sup> As of February 2021.

<sup>2</sup> Research and development expenses for the year ended December 31, 2019 include a \$400 million up-front payment to Alnylam in connection with our collaboration agreement.

<sup>3</sup> As of January 2019.

<sup>4</sup> As of February 2020.

<sup>5</sup> As of March 2021.



# SOCIAL

WORKFORCE	2018	2019	2020
<b>Total Employees</b>	<b>7,383</b>	<b>8,114</b>	<b>9,123</b>
<b>Global Workforce by Gender</b>			
Female	48%	49%	49%
Male	52%	51%	51%
<b>Global Workforce by Age<sup>1</sup></b>			
Under 30 Years Old	25%	25%	26%
30–50 Years Old	58%	58%	55%
Over 50 Years Old	17%	18%	19%
<b>Diversity of U.S. Workforce</b>			
White	70%	69%	68%
Hispanic	6%	7%	7%
Black or African American	5%	5%	5%
Asian	17%	17%	18%
Native Hawaiian or Pacific Islander	0.2%	0.2%	0.2%
American Indian or Alaskan Native	0.1%	0.1%	0.1%
Two or more races	2%	2%	2%
<b>Percentage of Women in Leadership Positions (VP Level and Above)</b>			
Female	24%	24%	25%
People of Color (U.S. only)	16%	16%	19%
<b>Retention Rate</b>	<b>93%</b>	<b>92%</b>	<b>94%</b>
Voluntary Turnover Rate	N/A	7%	5%
<b>Employee Engagement Rate<sup>2</sup></b>	<b>89%</b>	<b>89%</b>	<b>92%</b>

OCCUPATIONAL HEALTH AND SAFETY	2018	2019	2020
<b>Total Recordable Incident Rate (TRIR)</b>	<b>0.98<sup>3</sup></b>	<b>0.68</b>	<b>0.45</b>
<b>Lost Time Injury Rate (LTIR)</b>	<b>0.28</b>	<b>0.24</b>	<b>0.08</b>
<b>Days Away, Restricted or Transferred (DART)</b>	<b>0.38</b>	<b>0.34</b>	<b>0.19</b>
<b>Fatalities</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>TRIR Accident Type (%)</b>			
Ergonomic Related	N/A	43%	36%
Abrasions/Bites/Sharps <sup>4</sup>	N/A	17%	23%
Slip/Trip/Fall	N/A	15%	16%
Chemical Exposure	N/A	0%	7%
Motor Vehicle	N/A	12%	5%
Struck By/Against	N/A	7%	5%
Possible Allergic Reaction	N/A	3%	5%
Other	N/A	3%	0%

COMMUNITY INVOLVEMENT	2018	2019	2020
<b>Cash Contributions (USD, millions)</b>	<b>\$12.9</b>	<b>\$19.2</b>	<b>\$12</b>
<b>In-kind Contributions (USD, millions)<sup>5</sup></b>	<b>\$57</b>	<b>\$266</b>	<b>\$466</b>
<b>Employee Time Contributions (USD, millions)</b>	<b>\$1.2</b>	<b>\$1.5</b>	<b>\$2.1</b>
<b>Employee Volunteer Rate</b>	<b>61%</b>	<b>59%</b>	<b>37%</b>

As of December 31 of the applicable year, unless noted otherwise.

N/A = Not available.

<sup>1</sup> 2019 percentages sum to more than 100% due to rounding.

<sup>2</sup> Percentage of Regeneron employees who said Regeneron is a great place to work in our annual engagement survey.

<sup>3</sup> The 2018 TRIR has been updated due to an incident that occurred in 2018 but was reported in 2019.

<sup>4</sup> This covers the OSHA categories of needlestick sharps, animal bites, abraded/punctured/scratched/laceration.

<sup>5</sup> Includes product donations which are valued at wholesale acquisition cost.



# ENVIRONMENTAL

The recommended disclosures of the Task Force on Climate-related Financial Disclosures (TCFD) informed this data. For more information, please see the [Regeneron 2020 TCFD Report](#), Regeneron's 2020 CDP [Climate Change](#) and [Water Security](#) responses and our [website](#).

GREENHOUSE GAS EMISSIONS	2018	2019	2020
<b>Total GHG Emissions (Scopes 1+2+3)<sup>1</sup></b>	<b>480,571</b>	<b>640,050</b>	<b>849,799</b>
<b>Scope 1 (metric tons CO<sub>2</sub>e)</b>	<b>58,200</b>	<b>57,500</b>	<b>58,200</b>
<b>Scope 2 – Location-Based (metric tons CO<sub>2</sub>e)</b>	<b>41,400</b>	<b>36,500</b>	<b>33,200</b>
<b>Scope 2 – Market-Based (metric tons CO<sub>2</sub>e)</b>	<b>27,800</b>	<b>22,700</b>	<b>22,900</b>
<b>Scope 3 (metric tons CO<sub>2</sub>e)<sup>1</sup></b>	<b>394,571</b>	<b>559,850</b>	<b>768,699</b>
Purchased Goods and Services (Category 1)	213,700	346,100	480,500
Capital Goods (Category 2)	124,400	158,700	259,800
Fuel-and-Energy-Related Activities (Category 3)	22,800	21,700	19,100
Waste Generated in Operations (Category 5)	350	470	320
Business Travel (Category 6)	10,121	11,380	1,793
Employee Commuting (Category 7)	23,200	21,500	7,186
<b>Scope 1+2 Emissions Intensity – Market-Based (metric tons CO<sub>2</sub>e per square meter)</b>	<b>0.3</b>	<b>0.27</b>	<b>0.27</b>

As of December 31 of the applicable year, unless noted otherwise.

N/A = Not available.

<sup>1</sup> Regeneron continues to expand its disclosure across Scope 3 categories. Total emissions reflect sum of Scope 3 categories disclosed.

<sup>2</sup> Waste figures exclude construction and demolition waste.

<sup>3</sup> In 2019, there were .03 tons of waste sent to landfill, representing 0.003% of total hazardous waste.

<sup>4</sup> All of our water is sourced from the municipality. Water figures cover both owned and leased sites.

ENERGY	2018	2019	2020
<b>Electricity Consumption (kWh)</b>	<b>154,000,000</b>	<b>152,000,000</b>	<b>164,000,000</b>
<b>Renewable Energy Usage (%)</b>	<b>N/A</b>	<b>20%</b>	<b>20%</b>

WASTE GENERATED <sup>2</sup>	2018	2019	2020
<b>Total Waste Generated (metric tons)</b>	<b>10,860</b>	<b>6,730</b>	<b>6,210</b>
<b>Non-Hazardous Waste (metric tons)</b>	<b>9,810</b>	<b>5,740</b>	<b>5,160</b>
Recycled (%)	51%	22%	26%
Waste to Energy (%)	41%	71%	70%
Composted (%)	3%	3.3%	2%
Incinerated/Physicochemical Treatment (%)	3%	3.5%	2%
Landfill (%)	2%	2%	0%
<b>Hazardous Waste (metric tons)</b>	<b>1,050</b>	<b>990</b>	<b>1,050</b>
Waste to Energy (%)	66%	72.7%	70%
Incinerated/Physicochemical Treatment (%)	30%	20.2%	20%
Recycled (%)	4%	7.1%	10%
Landfill (%)	0%	0% <sup>3</sup>	0%

WASTE DIVERSION <sup>2</sup>	2018	2019	2020
<b>Waste Diverted from Landfill</b>	<b>98%</b>	<b>99.99%</b>	<b>100%</b>

WATER <sup>4</sup>	2018	2019	2020
<b>Total Water Usage (megaliters)</b>	<b>1,570</b>	<b>1,952</b>	<b>2,054</b>

# GOVERNANCE

## BOARD COMPOSITION

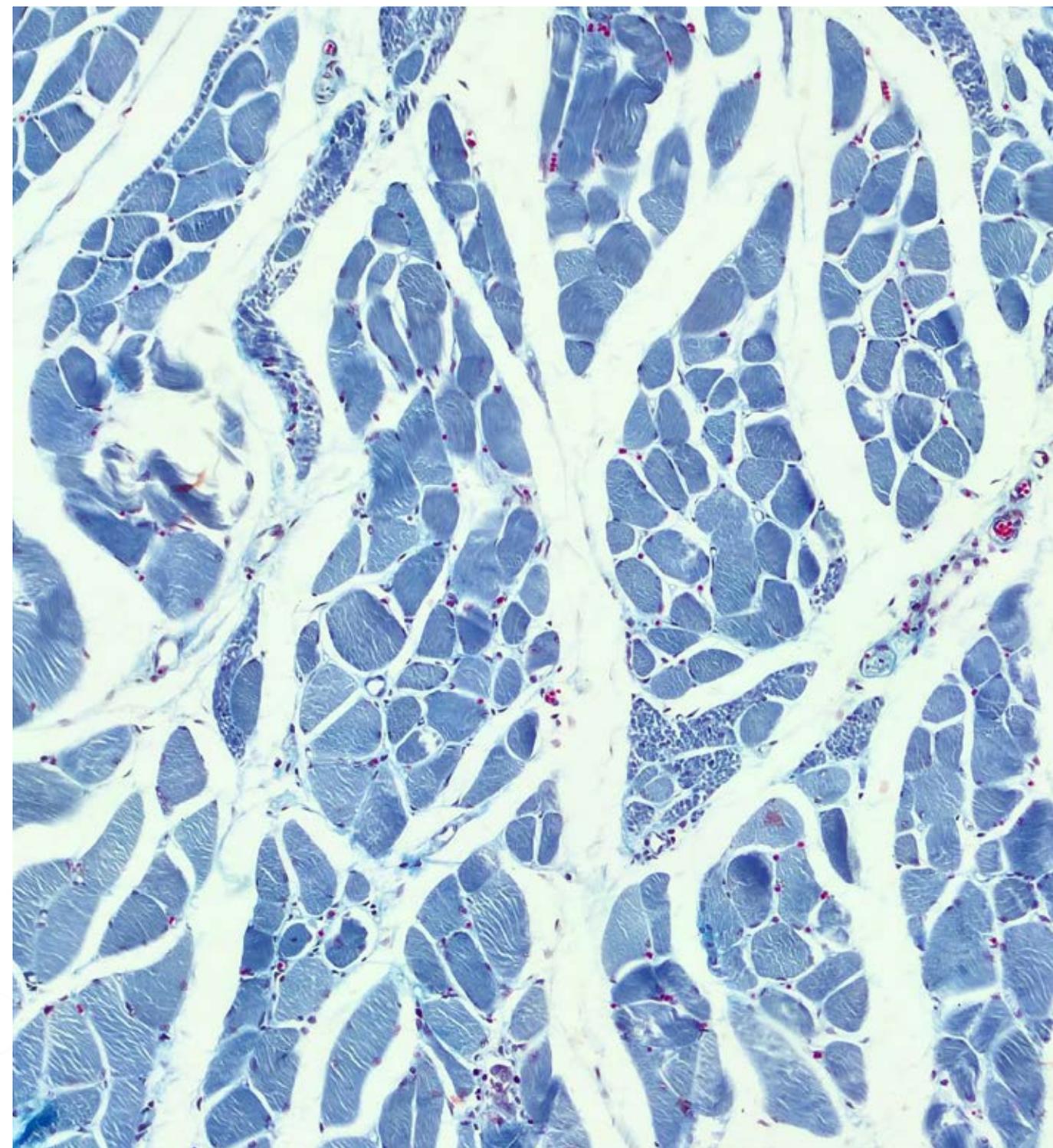
	2018	2019	2020
Board Size	12	12	12
Number of Independent Directors	9	9	9
Independent Directors on Board (%)	75%	75%	75%
Number of Diverse Board Members <sup>1</sup>	5	5	5
Percentage of Diverse Members on Board	42%	42%	42% <sup>2</sup>
Number of Women on Board	3	3	3
Women on Board (%)	25%	25%	25% <sup>3</sup>

As of December 31 of the applicable year, unless noted otherwise.

<sup>1</sup> Diverse by gender, race or ethnicity.

<sup>2</sup> 56% of our independent directors are diverse by gender, race or ethnicity.

<sup>3</sup> 33% of our independent directors are female.



# SASB INDEX

The Sustainability Accounting Standards Board (SASB) is dedicated to improving the effectiveness and comparability of corporate disclosure on environmental, social and governance (ESG) factors. The SASB index below indicates how Regeneron’s public reporting aligns with the Biotechnology and Pharmaceuticals industry standards.

TOPIC	ACCOUNTING METRIC	LOCATION
Safety of Clinical Trial Participants	<b>HC-BP-210a.1</b> Discussion, by world region, of management process for ensuring quality and patient safety during clinical trials	<a href="#">Ethical Clinical Trials</a> <a href="#">Quality and Safety</a> <a href="#">Code of Business Conduct and Ethics</a>
	<b>HC-BP-210a.2</b> Number of FDA Sponsor Inspections related to clinical trial management and pharmacovigilance that resulted in: (1) Voluntary Action Indicated (VAI) and (2) Official Action Indicated (OAI)	<a href="#">Ethical Clinical Trials</a>
	<b>HC-BP-210a.3</b> Total amount of monetary losses as a result of legal proceedings associated with clinical trials in developing countries	<a href="#">Ethical Clinical Trials</a>
Access to Medicines	<b>HC-BP-240a.1</b> Description of actions and initiatives to promote access to healthcare products for priority diseases and in priority countries as defined by the Access to Medicine Index	<a href="#">Responsible Pricing and Patient Access and Support</a> <a href="#">Regeneron Pipeline</a> <a href="#">Providing Access to Patients in Low- and Middle-Income Countries</a> <a href="#">2020 Highlights and Progress Toward Our Goals</a>
	<b>HC-BP-240a.2</b> List of products on the WHO List of Prequalified Medicinal Products as part of its Prequalification of Medicines Programme (PQP)	No Regeneron products are on the list at time of reporting.

TOPIC	ACCOUNTING METRIC	LOCATION
Affordability & Pricing	<b>HC-BP-240b.1</b> Number of settlements of Abbreviated New Drug Application (ANDA) litigation that involved payments and/or provisions to delay bringing an authorized generic product to market for a defined time period	Not reported.
	<b>HC-BP-240b.2</b> Percentage change in: (1) average list price and (2) average net price across U.S. product portfolio compared to previous year	Not reported. Unlike the top 20 largest pharmaceutical companies, Regeneron has a smaller portfolio of nine FDA-approved medicines, of which Regeneron records the U.S. net product sales for six as of April 2021. As such, this metric would provide greater visibility into our business and potentially reveal competitive information.
	<b>HC-BP-240b.3</b> Percentage change in: (1) list price and (2) net price of product with largest increase compared to previous year	Not reported. Unlike the top 20 largest pharmaceutical companies, Regeneron has a smaller portfolio of nine FDA-approved medicines, of which Regeneron records the U.S. net product sales for six as of April 2021. As such, this metric would provide greater visibility into our business and potentially reveal competitive information.
Drug Safety	<b>HC-BP-250a.1</b> List of products listed in the Food and Drug Administration’s (FDA) MedWatch Safety Alerts for Human Medical Products database	Not reported. Please visit the <a href="#">FAERS MedWatch</a> page for more information.
	<b>HC-BP-250a.2</b> Number of fatalities associated with products as reported in the FDA Adverse Event Reporting System	Not reported. Please visit the <a href="#">FAERS MedWatch</a> page for more information.

# SASB INDEX (CONT.)

TOPIC	ACCOUNTING METRIC	LOCATION
Drug Safety (cont.)	<b>HC-BP-250a.3</b> Number of recalls issued, total units recalled	<a href="#">Quality and Safety</a>
	<b>HC-BP-250a.4</b> Total amount of product accepted for takeback, reuse, or disposal	Not reported.
	<b>HC-BP-250a.5</b> Number of FDA enforcement actions taken in response to violations of current Good Manufacturing Practices (cGMP), by type	Not reported.
Counterfeit Drugs	<b>HC-BP-260a.1</b> Description of methods and technologies used to maintain traceability of products throughout the supply chain and prevent counterfeiting	<a href="#">Combating Product Counterfeiting Through Serialization</a>
	<b>HC-BP-260a.2</b> Discussion of process for alerting customers and business partners of potential or known risks associated with counterfeit products	<a href="#">Combating Product Counterfeiting Through Serialization</a>
	<b>HC-BP-260a.3</b> Number of actions that led to raids, seizure, arrests, and/or filing of criminal charges related to counterfeit products	Not reported.
Ethical Marketing	<b>HC-BP-270a.1</b> Total amount of monetary losses as a result of legal proceedings associated with false marketing claims	Not reported.
	<b>HC-BP-270a.2</b> Description of code of ethics governing promotion of off-label use of products	<a href="#">Ethics and Compliance</a> <a href="#">Code of Business Conduct and Ethics</a> <a href="#">Code on Global Interactions with Healthcare Professionals</a>

TOPIC	ACCOUNTING METRIC	LOCATION
Employee Recruitment, Development & Retention	<b>HC-BP-330a.1</b> Discussion of talent recruitment and retention efforts for scientists and research and development personnel	<a href="#">Talent Attraction and Retention</a> <a href="#">Employee Growth and Development</a> <a href="#">Accelerate M.D. Program</a> <a href="#">Investing in the Next Generation of Scientists</a>
	<b>HC-BP-330a.2</b> (1) Voluntary and (2) involuntary turnover rate for: (a) executives/senior managers, (b) midlevel managers, (c) professionals, and (d) all others	<a href="#">Social Data Summary</a>
Supply Chain Management	<b>HC-BP-430a.1</b> Percentage of (1) entity's facilities and (2) Tier I suppliers' facilities participating in the Rx-360 International Pharmaceutical Supply Chain Consortium audit program or equivalent third-party audit programs for integrity of supply chain and ingredients	Not reported.
Business Ethics	<b>HC-BP-510a.1</b> Total amount of monetary losses as a result of legal proceedings associated with corruption and bribery	Not reported.
	<b>HC-BP-510a.2</b> Description of code of ethics governing interactions with healthcare professionals	<a href="#">Code of Business Conduct and Ethics</a> <a href="#">Code on Global Interactions with Healthcare Professionals</a>
Activity Metrics	<b>HC-BP-000.A</b> Patients treated	Not reported.
	<b>HC-BP-000.B</b> Number of drugs (1) in portfolio and (2) in R&D (Phases 1–3)	<a href="#">Regeneron Pipeline</a>

# FORWARD-LOOKING STATEMENTS

This report includes forward-looking statements that involve risks and uncertainties relating to future events and the future performance of Regeneron Pharmaceuticals, Inc. (where applicable, together with its subsidiaries, “Regeneron” or the “Company”), and actual events or results may differ materially from these forward-looking statements. Words such as “anticipate,” “expect,” “intend,” “plan,” “believe,” “seek,” “estimate,” variations of such words, and similar expressions are intended to identify such forward-looking statements, although not all forward-looking statements contain these identifying words.

These statements concern, and these risks and uncertainties include, among others, the impact of SARS-CoV-2 (the virus that has caused the COVID-19 pandemic) on Regeneron’s business and its employees, collaborators, and suppliers and other third parties on which Regeneron relies, Regeneron’s and its collaborators’ ability to continue to conduct research and clinical programs, Regeneron’s ability to manage its supply chain, net product sales of products marketed or otherwise commercialized by Regeneron and/or its collaborators (collectively, “Regeneron’s Products”), and the global economy; the nature, timing, and possible success and therapeutic applications of Regeneron’s Products and product candidates being developed by Regeneron and/or its collaborators (collectively, “Regeneron’s Product Candidates”) and research and clinical programs now underway or planned, including without limitation EYLEA® (afibercept) Injection, Dupixent® (dupilumab), Libtayo® (cemiplimab), Praluent® (alirocumab), Kevzara® (sarilumab), Inmazeb™ (atoltivimab, maftivimab, and odesivimab-ebgn), Evkeeza™ (evinacumab), REGEN-COV™ (casirivimab with imdevimab), fasinumab, garetosmab, Regeneron’s and its collaborators’ other

oncology programs (including odronextamab (REGN1979) and REGN5458), Regeneron’s and its collaborators’ other hematology programs (including pozelimab (REGN3918)), Regeneron’s and its collaborators’ earlier-stage programs, and the use of human genetics in Regeneron’s research programs; the likelihood and timing of achieving any of Regeneron’s anticipated development and production milestones; safety issues resulting from the administration of Regeneron’s Products and Regeneron’s Product Candidates in patients, including serious complications or side effects in connection with the use of Regeneron’s Products and Regeneron’s Product Candidates in clinical trials; the likelihood, timing, and scope of possible regulatory approval and commercial launch of Regeneron’s Product Candidates and new indications for Regeneron’s Products; the extent to which the results from the research and development programs conducted by Regeneron and/or its collaborators may be replicated in other studies and/or lead to advancement of product candidates to clinical trials, therapeutic applications, or regulatory approval; ongoing regulatory obligations and oversight impacting Regeneron’s Products (such as EYLEA, Dupixent, Libtayo, Praluent, Kevzara, Inmazeb, and Evkeeza), research and clinical programs, and business, including those relating to patient privacy; determinations by regulatory and administrative governmental authorities which may delay or restrict Regeneron’s ability to continue to develop or commercialize Regeneron’s Products and Regeneron’s Product Candidates; competing drugs and product candidates that may be superior to Regeneron’s Products and Regeneron’s Product Candidates; uncertainty of market acceptance and commercial success of Regeneron’s Products and Regeneron’s Product Candidates and the impact of studies (whether conducted by Regeneron or others and whether mandated or voluntary) on the commercial success of Regeneron’s Products and Regeneron’s Product Candidates; the ability of Regeneron to manufacture and manage supply chains for multiple products and product candidates; the ability of Regeneron’s collaborators, suppliers, or other third parties (as applicable) to perform manufacturing, filling,

finishing, packaging, labeling, distribution, and other steps related to Regeneron’s Products and Regeneron’s Product Candidates; the availability and extent of reimbursement of Regeneron’s Products from third-party payors, including private payor healthcare and insurance programs, health maintenance organizations, pharmacy benefit management companies, and government programs such as Medicare and Medicaid; coverage and reimbursement determinations by such payors and new policies and procedures adopted by such payors; unanticipated expenses; the costs of developing, producing, and selling products; the ability of Regeneron to meet any of its financial projections or guidance, and changes to the assumptions underlying those projections or guidance; the potential for any license or collaboration agreement, including Regeneron’s agreements with Sanofi, Bayer, and Teva Pharmaceutical Industries Ltd. (or their respective affiliated companies, as applicable), as well as Regeneron’s agreement with Roche relating to REGEN-COV, to be canceled or terminated; and risks associated with intellectual property of other parties and pending or future litigation relating thereto (including without limitation the patent litigation and other related proceedings relating to EYLEA, Dupixent, Praluent, and REGEN-COV), other litigation and other proceedings and government investigations relating to the Company and/or its operations, the ultimate outcome of any such proceedings and investigations, and the impact any of the foregoing may have on Regeneron’s business, prospects, operating results, and financial condition.

A more complete description of these and other material risks can be found in Regeneron’s filings with the U.S. Securities and Exchange Commission, including its Form 10-K for the fiscal year ended December 31, 2020, including in the section thereof captioned “Item 1A. Risk Factors.” Any forward-looking statements are made based on management’s current beliefs and judgment, and the reader is cautioned not to rely on any forward-looking statements made by Regeneron. Regeneron does not undertake any obligation to update (publicly or otherwise) any forward-looking statement, whether as a result of new information, future events, or otherwise.

***REGENERON* • 2020 RESPONSIBILITY REPORT**