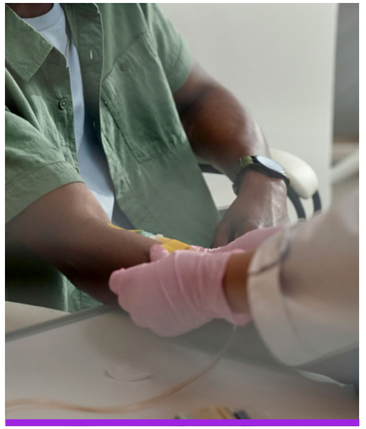
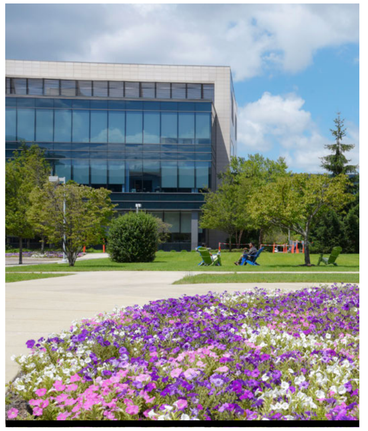
REGENERON
SCIENCE TO MEDICINE®

2025
RESPONSIBILITY REPORT

TABLE OF CONTENTS





INTRODUCTION

3 2025 Highlights

4 Letter From Lead Independent Director

5 Letter From Leadership

6 Our Business

8 Our Approach to Responsibility

SCIENCE

14 Pipeline Innovation

16 Genetic Capabilities

18 Clinical Trials

ACCESS

22 Access & Affordability

26 Patient Advocacy

29 Product Quality & Patient Safety

PEOPLE

32 Workforce & Culture

39 Social Impact

43 Corporate Governance

48 Cybersecurity & Data Privacy

PLANET

51 Environmental Sustainability

APPENDIX

61 About This Report

67 Data Summary

70 SASB Standards

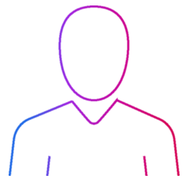
72 TCFD Index

75 GRI Content Index

2025 HIGHLIGHTS

Nearly **50**
product candidates in clinical development

11
approvals for new indications or populations for existing products in the U.S., EU and Japan



>83K
eligible[1] patients provided ~$2.8B[2] worth of medicine at no cost through our products' patient assistance programs

of colleagues volunteered globally — twice the average participation rate[3]

Announced that we will donate up to
500
doses of our Ebola treatment to the World Health Organization (WHO) for use exclusively in low- and lower-middle-income countries

46%
reduction in combined Scope 1 and 2 (market-based) greenhouse gas (GHG) emissions per square meter[4]

52%
of electricity consumption from certified renewable energy sources

99%
waste diverted from landfill

1. Regeneron patient assistance programs are limited to patients living in the U.S. states and territories. 2. Based on 2025 year-end wholesale acquisition cost. 3. The average percentage of employee volunteering is based on CECP Giving in Numbers™: 2025 Edition. 4. Relative to 2016 peak baseline.

LETTER FROM LEAD INDEPENDENT DIRECTOR

At Regeneron, fundamental to our scientific discoveries is an enduring commitment to corporate responsibility and operational excellence. By innovating with intention and integrity, we make a positive impact on people and society while strengthening the long-term resilience of our business.

On behalf of Regeneron's Board of Directors, we share our pride in the achievement of Regeneron's 2025 responsibility goals. In a rapidly shifting environment, these accomplishments reflect Regeneron's consistent focus on building a sustainable business that creates lasting value for patients, shareholders, colleagues and the communities we serve.

In this report, we introduce our new responsibility strategy and 2030 goals, rooted in our long-standing belief in the power of science to improve lives. With oversight from the Board's Corporate Governance and Compliance Committee, these goals will guide us as we continue to drive innovation, address unmet patient needs, support our people, strengthen our communities and safeguard the environment.

Our colleagues remain central to realizing these goals. Their exceptional talent and dedication are what turn scientific promise into new medicines for patients.

We appreciate your interest in Regeneron's journey as we harness science to serve society and deepen our impact.

Sincerely,

Christine A. Poon
Lead Independent Director

Christine A. Poon

LETTER FROM LEADERSHIP

2025 was a year of impressive progress for Regeneron, marked by scientific advancements, organizational growth and, most importantly, continued positive impact on the lives of patients around the world.

When we announced our 2025 responsibility goals in 2020, Regeneron and the world looked very different. Over the past five years, we have broadened our pipeline by 50 percent and grown our workforce by 68 percent. At the same time, the challenges facing society have evolved and become increasingly urgent. Amidst this changing landscape, one thing has remained constant: our team's unwavering commitment to use the power of science to improve lives.

We are proud that we achieved — and in some cases, surpassed — nearly all of our 2025 responsibility goals. We sequenced more than 3 million samples from patient volunteers since the founding of the Regeneron Genetics Center® in 2013, advancing the discovery of needed new medicines. Since 2020, we have provided STEM experiences to more than 4 million students through Regeneron-supported community programs, including the Regeneron Science Talent Search and Regeneron International Science and Engineering Fair, exceeding our goal by over 1.5 million. And, even with our growing global footprint, we reduced GHG emissions intensity by 46 percent.

This year's report celebrates the completion of these five-year goals while highlighting our specific progress in 2025. Last year alone, we secured one new product approval and 11 approvals for new indications or populations for existing products in the U.S., EU and Japan, helping more patients benefit from our medicines. We expanded patient access, committing to donate up to 500 doses of our Ebola treatment to the World Health Organization for use exclusively in low- and lower-middle-income countries most vulnerable to Ebola outbreaks. Our people and vibrant culture continue to set us apart, as reflected by the 81 percent of colleagues who agreed Regeneron is a great place to work in our annual employee experience survey.

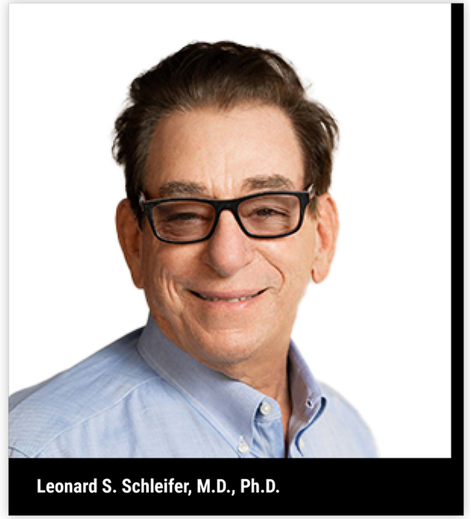
Now, we are raising the bar again with a new responsibility strategy and 2030 goals focused on advancing our mission to improve lives, guided by our culture of ethics and integrity. Our strategy serves as our compass as we continue to innovate and deliver groundbreaking treatments, advance access to medicine for patients and nurture the next generation of scientific leaders, all while caring for our colleagues, communities and environment.

In line with our philosophy of "Doing Well by Doing Good," we are committed to sustainable growth as we continue to push the boundaries of innovation and expand our impact — for the good of our business, society and the environment. Our progress is possible only because of the people who believe in our mission. Thank you for the trust you place in us as we create a healthier world, together.

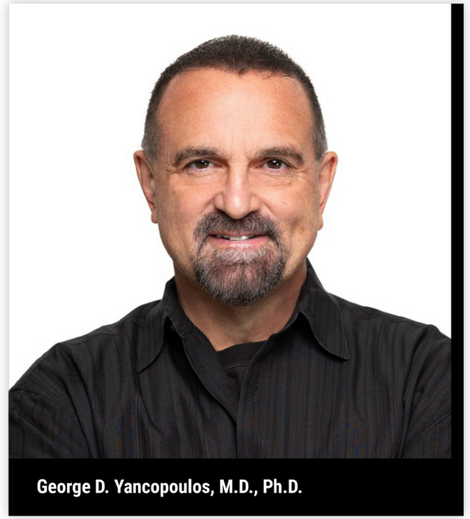
Sincerely,

Leonard S. Schleifer, M.D., Ph.D.
Board co-Chair, President and Chief Executive Officer

George D. Yancopoulos, M.D., Ph.D.
Board co-Chair, President and Chief Scientific Officer



Leonard S. Schleifer, M.D., Ph.D.



George D. Yancopoulos, M.D., Ph.D.

OUR BUSINESS

Regeneron is a leading biotechnology company that invents, develops and commercializes life-transforming medicines for people with serious diseases.

Founded and led by physician-scientists, our unique ability to repeatedly and consistently translate science into medicine has led to numerous approved treatments and product candidates in development, nearly all of which were homegrown in Regeneron's laboratories.

Our mission — to use the power of science to bring new medicines to people with serious diseases — is powered by innovation and sustained through the passion and integrity of our team.

As we continue to grow, we are bringing the benefits of our discoveries to more patients worldwide. Regeneron's medicines and pipeline are designed to help patients with eye diseases, allergic and inflammatory diseases, cancer, cardiovascular and metabolic diseases, neurological diseases, hematologic conditions, infectious diseases and rare diseases.

Read more about our medicines on our website.

Regeneron at a Glance

Founded in **1988** and headquartered in Tarrytown, New York

1,800+ full-time colleagues with a Ph.D. and/or M.D.

14 medicines internally developed and brought to patients

$5.9B invested in research and development (R&D), which represents ~41% of revenue

$14.3B in revenue generated

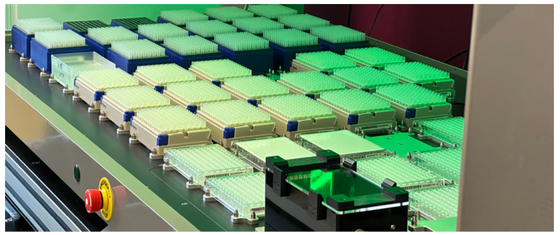
$9B+ committed for infrastructure and manufacturing investments in the U.S.

15,400+ full-time colleagues, with offices in 12 countries[5]

As of or for the year ended December 31, 2025, as applicable.

5. A full list of our sites is available here.

HOW WE OPERATE



Research & Development

Our technologies and ambitious research initiatives, such as the Regeneron Genetics Center® (RGC), fill our pipeline with innovative and promising discoveries. Regeneron has built a powerful toolkit of proprietary, turnkey platforms, such as *VelocImmune*® and *Veloci-Bi*®, which anchor our leadership in antibodies and bispecifics. These platforms have helped to accelerate discovery and development, enabling high-throughput screening of millions of antibodies and substantially increasing the likelihood of identifying optimal candidates. We also leverage new modalities, including gene editing and gene silencing, and emerging fields such as proteomics — the study of proteins — to develop innovative treatments for previously untreatable diseases.

Nearly 50
product candidates in clinical development

Production & Supply

Our Industrial Operations and Product Supply (IOPS) team is responsible for manufacturing, quality assurance and related distribution, in compliance with current Good Manufacturing Practices, for all our medicines, including approved treatments and those used in clinical studies. IOPS leverages novel production technologies with a focus on continuous improvement to ensure we continue to deliver high-quality, safe medicines to patients in need. In addition, IOPS is advancing a multi-year transformation to strengthen the resilience and efficiency of our operations. By optimizing core business processes and investing in modern digital capabilities, we are laying the groundwork for a more agile, technology-enabled manufacturing network.

Commercialization & Access

We strive to ensure people who need our medicines can access and afford them through responsible pricing, Managed Access Programs, patient support programs and donations. We work with stakeholders, including insurers, pharmacy benefit managers, physicians, group purchasing organizations, public health agencies, patient advocacy groups, nongovernmental organizations and others in our industry to improve access to treatment and overcome barriers to equitable care.

Medicines available in
100+ countries

Collaboration

We collaborate with organizations that complement our own capabilities and share our innovative mindset, with the goal of driving scientific advancements and reaching more patients in need. Working with government entities and large global pharmaceutical companies, such as Bayer and Sanofi, we develop medicines and expand access to patients around the world. Through our collaborations with academic institutions and emerging biopharma companies, we combine our expertise, homegrown technologies and innovations to take drug development to the next level and extend our impact to new fields of medicine. In addition to Bayer and Sanofi, we are currently collaborating with companies including Alnylam Pharmaceuticals, Inc., Intellia Therapeutics, Inc. and Tessera Therapeutics, Inc.

The Regeneron Way

The values and behaviors that define who we are, what we stand for and how we work together.

LEAD WITH **SCIENCE** | TAKE ON **BIG IDEAS** | MAKE IT **HAPPEN** | BE GREAT **TOGETHER** | DO WHAT'S **RIGHT**

OUR APPROACH TO RESPONSIBILITY

Our responsibility strategy focuses on using the unique knowledge and expertise within our company to address the issues that matter most to our business, to our stakeholders and to the world.

Guided by our philosophy of “Doing Well by Doing Good,” responsibility has always been our compass as we strive to deliver on our mission to improve lives. In 2020, we set out on an ambitious journey with the launch of our first global responsibility goals. Since then, we have invested our resources, applied our expertise and collaborated with partners to tackle pressing challenges facing our business, our stakeholders and the world. We are proud of what we have achieved and are committed to continuing to raise the bar for what it means to be a responsible biopharmaceutical company.

WHERE WE HAVE BEEN: ACHIEVING OUR 2025 GOALS[6]

In 2020, we established our 2025 responsibility goals centered on three focus areas to reflect our mission to bring important new medicines to people with serious diseases. These are highlights of our key achievements. See the full update on page 64.

BREAKING DOWN BARRIERS TO PATIENT ACCESS

42
approvals for new indications or populations for existing products in the U.S., EU and Japan

Nearly doubled
the number of eligible patients supported through our patient support programs,[7] including ~$11.4B[8] worth of medicine provided at no cost through our patient assistance programs

266
patients have received our Ebola treatment at no cost since 2018

150%
increase in patient advocacy and professional societies engaged, across **39** disease areas

CULTIVATING A LEADING EMPLOYEE EXPERIENCE

93%
average employee retention rate

DRIVING TOWARD ZERO INCIDENTS

6%
reduction of our total recordable incident rate (TRIR), a progress indicator of occupational safety

SUPPORTING THE DISCOVERY & ADVANCEMENT OF TOMORROW'S MEDICINES

>3M
total exomes sequenced and **>860K** total non-European participant exomes sequenced through RGC since its founding in 2013

IMPLEMENTING CONTINUOUS IMPROVEMENTS

>24K
improvements implemented through our IOPS Continuous Improvement program

DRIVING EMPLOYEE VOLUNTEERING

>195K
volunteer hours contributed by Regeneron colleagues, a total time value of **~$12.5M** — averaging a **49%** annual workforce volunteer rate, more than double the average annual participation rate[9]

FOSTERING THE NEXT GENERATION OF SCIENTIFIC INNOVATORS

>4M
students provided with STEM experiences through Regeneron-supported community programs, surpassing our goal of **2.5M**

PROTECTING & RESTORING THE PLANET

46%
reduction in our combined Scope 1 and 2 (market-based) GHG emissions per square meter compared to 2016 peak baseline

99%
of waste diverted from landfill

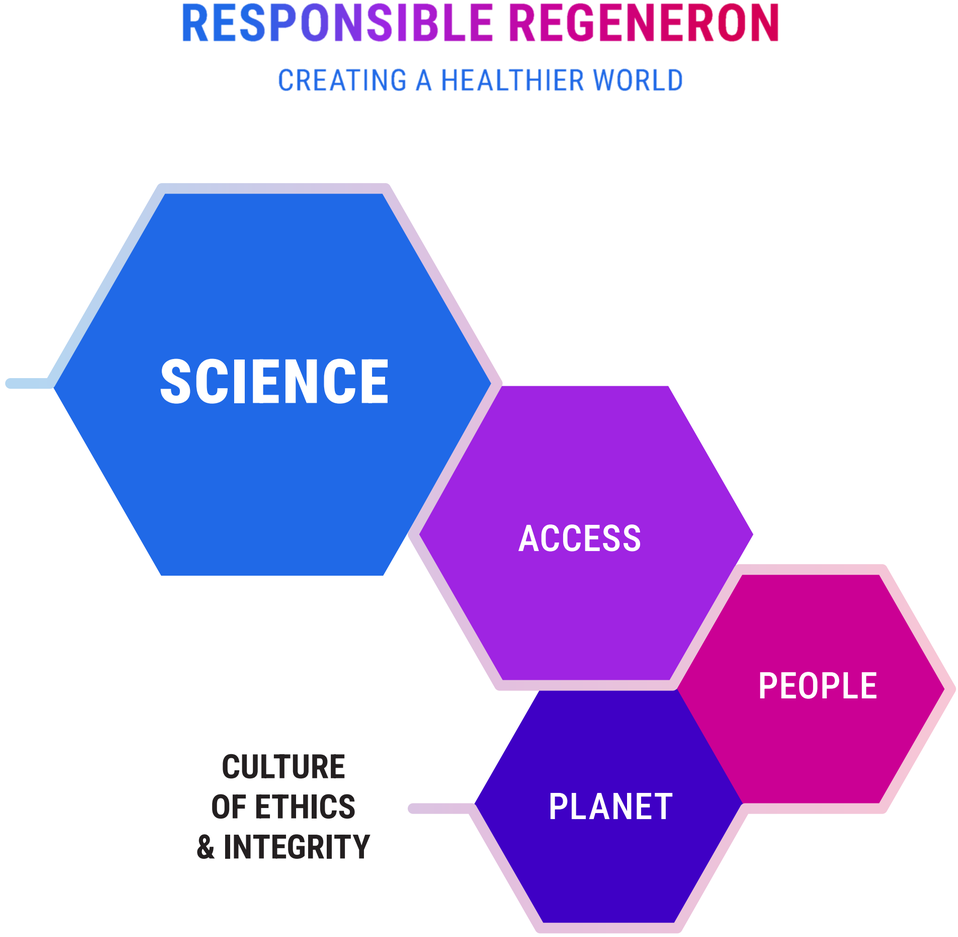
52%
of electricity consumption from certified renewable energy sources

91
megaliters of water saved through operational efficiencies since 2021

6. Baseline is 2020 unless otherwise noted. 7. Regeneron patient support programs are limited to patients living in the U.S. and U.S. territories. 8. Based on year-end wholesale acquisition cost. 9. The average percentage of employee volunteering is based on CECP's Giving in Numbers, 2020-2025 Edition.

WHERE WE ARE GOING: OUR NEW RESPONSIBILITY STRATEGY & GOALS

As we celebrate our progress, we also embark on the next stage of our responsibility journey, marked by a new strategy and ambitious 2030 goals. This strategy is grounded in the findings of our first double materiality[10] assessment, completed in 2023, which identified the most significant impacts to our business and society. It is structured around four key pillars — science, access, people and planet — and rooted in our culture of ethics and integrity. These pillars focus our efforts in areas where we are best positioned to deliver lasting, meaningful impact. Our 2030 goals translate our strategy into action, holding us accountable as we work to create a healthier world. See the Appendix for more information on stakeholder engagement.



10. 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 topics." 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 U.S. securities laws or any other laws or regulations, nor are we using them as they are used in the context of financial statements and financial reporting.

OUR 2030 GOALS

SCIENCE

Apply Regeneron innovation to deliver groundbreaking medicines by:

- Advancing new medicines and modalities that address serious diseases, including cancer, genetic diseases and autoimmune and allergic diseases

Continue building RGC's world-class proteogenomics data resource with maximal representation to deliver insights that transform healthcare and improve lives by:

- Completing sequencing of 10M samples and integrating artificial intelligence (AI) and big data tools to improve drug discovery and digital health solutions

ACCESS

Advance access to medicine for patients by:

- Helping to improve cancer care in underserved communities, with initial focus on skin cancers
- Supporting patient groups and professional societies to address unmet health needs
- Partnering to ensure low- and lower-middle-income countries have rapid, free access to our Ebola treatment

PEOPLE

Fuel the pipeline of future scientific innovators by:

- Increasing student participation across STEM competitions we support

Develop and retain top talent by:

- Advancing initiatives that help colleagues build meaningful careers, contributing to 20% increase in leadership roles filled through internal promotion

Continue to harness emerging technology to advance our mission to improve lives by:

- Responsibly using AI and automation to accelerate innovation and foster operational excellence

Enhance our community impact by:

- Expanding opportunities for colleagues to engage in skills-based volunteer programs, increasing the cumulative valuation of our collective volunteerism to $15M

PLANET

Protect ecosystems essential to human health by:

GHG Emissions

- Reducing combined Scope 1 and 2 GHG emissions by 15%
- Ensuring 75% of our suppliers have GHG emissions reduction targets for Scopes 1, 2 and 3

Renewable Electricity

- Sourcing 100% of purchased electricity from certified renewable sources

Waste

- Achieving zero waste-to-landfill for owned sites
- Diverting 50% of nonhazardous waste to recycling, beneficial reuse and composting for owned sites

Water

- Developing water mass balance to advance water resource management

Product Environmental Footprint (PEF)

- Conducting PEFs for at least two products

GOVERNANCE & ACCOUNTABILITY

The Regeneron Board of Directors (the Board) has delegated oversight of corporate responsibility matters and key initiatives to its Corporate Governance and Compliance Committee (CGCC), which reviews progress against our responsibility strategy at least once each year. Our Chief Executive Officer (CEO), who is responsible for our business strategy, including corporate responsibility matters, is co-Chair of the Board and participates in CGCC meetings. Regeneron's Head of Corporate Affairs oversees the corporate responsibility function and is a member of the senior management team, reporting directly to our CEO.

At the management level, our Responsibility Committee, composed of cross-functional business leaders, oversees and is accountable for our responsibility strategy, goals and metrics. Led by the Corporate Responsibility function, this committee meets regularly (typically three times per year) to monitor performance against strategic objectives and discuss material corporate responsibility topics. Members include senior leaders from Compliance, Corporate Affairs, Facilities and Real Estate Management, Finance, Human Resources, Investor Relations, Law Department, Market Access, Research & Development, Procurement and Government Affairs.

When determining and approving the company performance multiplier for purposes of annual cash incentives of our CEO, executive leaders and broad-based colleagues, the Board's Compensation Committee considers factors including those related to our talent, culture and corporate responsibility. For more information, see page 65 of our 2026 Proxy Statement.

EXTERNAL RECOGNITION

2025 Performance[11]

Rating	S&P Global Corporate Sustainability Assessment	Sustainalytics ESG Risk Rating	MSCI ESG Rating	ISS ESG Corporate Rating	FTSE4Good Index Series
Score	50/100	17.6	A	B	4.1/5.0
Industry Ranking	Top 4%	Top 2%	N/A	Top 10%	Top 12%
Recognition		**"Top Rated"** in the biotechnology sector		**"Prime"** company in the biotechnology sector	FTSE4Good Index Member

Awards

Dow Jones
Best-in-Class World Index
Best-in-Class North America Index
continued to be included

The Civic 50
Most community-minded companies in the U.S.
9th consecutive year

Sustainability Magazine
Top 250 World's Most Sustainable Companies #28

TIME
World's Most Sustainable Companies
2nd consecutive year

2025 Prix Galien USA
Best Biotechnology Product Award for Dupixent® (dupilumab)[12]

Newsweek
America's Most Responsible Companies
7th consecutive year

World's Greenest Companies

See Workforce & Culture section for recognition as a great place to work.

11. As of December 31, 2025. 12. Commercialized with Sanofi.

SCIENCE

Innovating to deliver groundbreaking medicines

PIPELINE INNOVATION

2025 HIGHLIGHTS

Nearly **50**
product candidates
in clinical development

1
new product approval
in the U.S. and EU

11
approvals for new indications or populations for existing products in the U.S., EU and Japan

RECOGNITION

IDEA Pharma
Annual Pharmaceutical Innovation & Invention Index (Top 10)

Science History Institute and Biotechnology Innovation Organization (BIO)
Biotechnology Heritage Award

We follow the science to deliver unexpected breakthroughs across a range of areas, including understudied diseases. Using advanced proprietary technologies, we aim to create new classes of therapies that change the practice of medicine and people's lives.

Our pipeline includes primarily homegrown therapeutics powered by our proprietary *VelociSuite*® technologies and informed by discoveries made by our RGC and research and preclinical development groups. Our Global Development team brings investigational candidates through the full clinical development process, from trial design to study execution and life cycle management.

Intellectual property (IP) rights foster continued innovation, build trust in product quality and safety, and facilitate collaboration. Inventing and developing new medicines takes years and is incredibly expensive and uncertain. Most product candidates fail in clinical trials. The few successes help fund the R&D required to translate science into important new medicines for people in need. Without the ability to exclusively benefit from the significant time and resources invested, as IP rights allow, it would become extremely risky to continue to make these substantial investments in medical innovation.

IP also helps ensure patients receive genuine, safe and effective treatments by preventing others from making substandard copies or importing counterfeit medicines. Additionally, it is foundational for promoting global collaborations, as it allows us to openly share our ideas and advancements with the aim of spurring additional innovations. Our patent portfolio and IP strategy are thoroughly reviewed by senior management on a regular basis.

Key Pipeline Milestones[13]

Factor XI

- Positive Phase 2 trial results of two novel factor XI antibodies (REGN7508 and REGN9933) for the prevention of blood clotting in patients undergoing total knee replacement surgery. The two antibodies were designed to target distinct domains of Factor XI.

Cemdisiran (C5 siRNA therapy)

- Positive results from Phase 3 trial evaluating cemdisiran monotherapy in adults with generalized myasthenia gravis.

Trevogrumab (anti-GDF8/anti-myostatin) and GLP-1

- Updated analyses from the ongoing Phase 2 COURAGE trial investigating novel combinations of semaglutide (GLP-1 receptor agonist) and trevogrumab (anti-GDF8/anti-myostatin) demonstrated the potential to reduce the loss of lean mass associated with semaglutide-induced weight loss.

Garetosmab (an Activin A antibody)

- The Biologics License Application (BLA) for garetosmab was accepted by the U.S. Food and Drug Administration (FDA) for priority review for targeted treatment of fibrodysplasia ossificans progressiva (FOP) following positive Phase 3 trial results in adults with this ultra-rare genetic disorder.

DB-OTO (an adeno-associated virus-based gene therapy)

- Selected to receive expedited review under the U.S. FDA's Commissioner's National Priority Voucher program, following publication of trial results from the pivotal CHORD trial, which show clinically meaningful hearing improvements in 11 out of 12 participants with severe to profound genetic hearing loss due to variants of the otoferlin (OTOF) gene.

See our full clinical pipeline.

LOOKING AHEAD: 2030 GOAL

We will continue to apply Regeneron innovation to advance new medicines and modalities that address serious diseases, including cancer, genetic diseases and autoimmune and allergic diseases.

Ethical Research

Our R&D activities are guided by internal policies and external standards.

Animal Welfare

We use animals in our research when scientifically necessary for advancements and discoveries that otherwise would not be achieved. We are committed to the welfare of animals used for research and rigorously apply the principles of replacement, reduction and refinement. Colleagues engaged in research involving laboratory animals receive annual training on the proper care and use of these animals. Regeneron is accredited by the Association for Assessment and Accreditation of Laboratory Animal Care International (AAALAC) and has implemented standards and procedures to comply with all state and federal laws and regulations. For more information, see our Position Statement on Responsible Animal Research.

Use of Stem Cells

We use a variety of research tools and technologies to help discover and develop therapeutics, including stem cells. We most commonly use mouse embryonic stem cells and human blood stem cells. All Regeneron research conducted on stem cells adheres to state and federal laws and regulations. For more information, see our Position Statement on Stem Cell Research.

13. Reflects 2025 and 2026 highlights as of March 31, 2026. The safety and efficacy of these drug candidates have not been fully evaluated by any regulatory authorities for the indications described in this section.

GENETIC CAPABILITIES

2025 HIGHLIGHTS

~400K
exomes sequenced

>100K
non-European participant exomes sequenced through RGC

~150
cumulative unique RGC collaborations in 30 countries

45
therapeutic programs started from novel RGC targets or known genes with novel RGC insights since RGC's founding in 2013

RGC — a world leader in human genomics and multiomics — identifies genetic variants and protein biomarkers that can cause, protect against or predict risk for human disease, critical to driving discovery of new medicines and preventative care. It is home to one of the world's largest catalogues of human genetic coding variations and one of the most diverse genomic and phenotypic datasets, helping to unlock the power of science for everyone.

RGC scientists sequence de-identified DNA linked to health data and perform large-scale analyses to make meaningful associations between genes and diseases. This includes genetic variants found only in certain populations. This can unlock key insights critical to the discovery of advanced medicines, as well as validate existing programs and improve how genetic information is used in patient care. In the past year, the RGC team has expanded into multiomics, including proteomics, to better understand disease progression over time and ultimately impact preventative care.

Genomics research has long struggled to represent accurately all communities, leaving critical gaps in data and disparity in outcomes. One of the goals of RGC's work is to narrow this gap by increasing research in underrepresented populations. Our aim is to sequence at least one million non-European ancestry samples by the end of 2027. To do so, we are working with approximately 150 collaborators worldwide, enabling us to access de-identified data from volunteer participants across 30 countries, including Pakistan, Bangladesh, Japan, Mexico, Brazil, Singapore, South Africa, Nigeria, Taiwan and the U.S.

We strive to have a wider impact on science by publishing research and creating publicly available data resources. We worked with the University of Michigan and Universidad Nacional Autónoma de México to create the first-ever imputation server for people of Hispanic ancestry — the Mexico City Prospective Study Variant Browser — and make it freely available to scientists to support research outside of our labs.

Regeneron believes in protecting individuals' privacy and handling personal data responsibly. Our programs are designed to protect data in accordance with global data privacy laws to help prevent inappropriate use or re-identification of the research participant. Our policies are aligned with the WHO Guidance for Human Genome Data Collection, Access, Use and Sharing. Learn more in our RGC Data Privacy Statement.

Advancing Novel Genetic Medicines

In December, we announced a global collaboration with Tessera Therapeutics to develop and commercialize TSRA-196, its lead investigational in vivo Gene Writing™ program for treating alpha-1 antitrypsin deficiency (AATD). AATD is a serious inherited monogenic disease affecting the lungs, liver or both, impacting approximately 200,000 people in the U.S. and Europe with limited current treatment options. TSRA-196 aims to correct precisely the underlying genetic mutation and restore production of functional alpha-1 antitrypsin (AAT) with a one-time, durable treatment. Tessera will lead the initial first-in-human trial, while Regeneron will lead subsequent global development and commercialization.

Transforming Genomics Research

In its first two years, Together for CHANGE™ ("Changing Healthcare for People of African Ancestry through an InterNational Genomics & Equity"), co-founded by RGC and Meharry Medical College — one of the oldest and largest historically Black academic health sciences centers in the U.S. — and other biopharmaceutical partners, has made significant progress in its aim to transform how genomics research is conducted.

Learn how Regeneron is building on Together for CHANGE by supporting Nashville's STEM ecosystem through high-quality engagement programs for students and science teachers in our Social Impact section.

Key Milestones From 2025

Deepened community STEM education by:

- Opening the Meharry DNA Learning Center, a place for students to experience genetics research in a lab environment
- Hosting the first cohort of Together for CHANGE — Meharry high school summer interns at Regeneron
- Providing community STEM grants to support Nashville students' exposure to genomic research

Expanded the genetic counseling workforce in the U.S. by:

- Setting the foundation for a Master in Genetic Counseling training program at Meharry Medical College, the second such program at a U.S. historically Black college or university

Diversified genomics research and participation by:

- Launching the Meharry Medical College GREAT Study, through which Together for CHANGE aims to recruit 500,000 participants, including more than 20,000 African Americans at Meharry, to create the largest genomic database of people of African ancestry
- Signing major academic collaborations with Mount Sinai School of Medicine, University of Tennessee Health Science Center and University of Maryland, Baltimore, which, together with the Meharry Medical College agreement, represent 290,000 prospective participants of the total 500,000 participants to be recruited

The Next Chapter in Understanding Disease

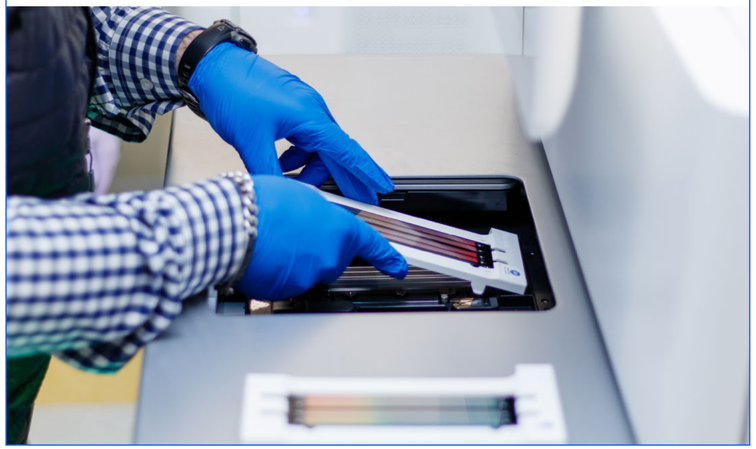
RGC is working to deepen our knowledge of disease drivers and progressions through proteomics. By understanding how protein expression relates to genetic modifications and disease progression, we could help healthcare providers prevent and detect disease much earlier and understand how to mitigate progression of disease once it is discovered. To get there, we are working with partners around the world to build our proteomic dataset.

Another partner in this area is the H3Africa Kidney Disease Research Network. Kidney disease is a major health challenge in sub-Saharan Africa, with an estimated 50 million people living with pre-dialysis chronic kidney disease and more than 500,000 people believed to die from the condition each year. The Network, in collaboration with RGC, aims to investigate the genetic and environmental factors leading to chronic kidney disease across Africa. It has recruited approximately 7,000 subjects with kidney disease and healthy controls from Ghana and Nigeria, and has led to the discovery that subjects carrying a specific gene variant have a higher risk of developing the disease.

Launching New Collaborations & Reaching Project Milestones

We began our first partnership in Japan with Shinshu University to collect genetic data on pediatric hearing loss patients. We also launched a project with the University of Texas Southwestern Medical Center and affiliated health systems to recruit and sequence the genetic data of 150,000 participants from their community.

Since launching a collaboration with Tecnológico de Monterrey as part of the oriGen Project in 2023, we have completed exome sequencing of approximately 70,000 adults[14] toward our target of 100,000 from across 17 regions of Mexico.



LOOKING AHEAD: 2030 GOAL

We intend to continue building RGC's world-class proteogenomics data resources with maximal representation to deliver insights that help transform healthcare and improve lives. We aim to complete sequencing of 10 million samples and integrate AI and big data tools to improve drug discovery and digital health solutions by 2030.

14. Through December 31, 2025.

CLINICAL TRIALS

2025 HIGHLIGHTS

176
active clinical trials in our portfolio with ~4.5K active investigational sites in >50 countries

>6.1K
patients enrolled in clinical trials[15]

We work to ensure the highest standards of safety, quality and integrity in our clinical trials, from protocol development to trial enrollment to publication of findings. This supports our ability to bring new discoveries to patients and helps strengthens patients' trust in our trials.

Our science-led, high-integrity culture outlines our governance of, and approach to, clinical research and research conducted on our behalf by our service providers. In 2025, our Global Development Quality Assurance department conducted 67 audits, including of investigator sites, internal processes and vendors, to help ensure clinical trial participants' rights are maintained and data integrity is assured.

Fostering Innovation in Clinical Trial Design

In 2025, we connected a team of students we met through a Regeneron-sponsored hackathon with the Tufts Center for the Study of Drug Development. Together, they refined a tool developed by the students to design more efficient clinical trial protocols using a patient-burden scoring system. Next, we introduced them to a clinical trial software company, which acquired the tool and brought the students on board to continue its development. We also led a grand prize category on clinical trial innovation at Cal Hacks 12.0, one of the world's largest collegiate hackathons. Many of the entries incorporated agentic AI and other innovative approaches with the top prize going to a team developing a tool to improve clinical trial protocols.

"We support hackathons to cultivate talent while witnessing innovation up close in real time. They give students a window into the challenges and goals of clinical drug development and inspire us with the creativity, speed and enthusiasm they bring using modern frameworks."

— **Henry Wei,** *Head of Development Innovation*

15. Excludes patients enrolled in collaborator-sponsored trials.

REPRESENTATION IN CLINICAL STUDIES

People and populations may be impacted differently by the same disease or have varying responses to the same treatment. Having a representative group of clinical trial participants helps scientists understand how treatments might impact a wider range of people.

When conducting clinical trials, we aim to reflect the investigational medicine's intended population and ensure our clinical trial processes, procedures and outreach methods support patient enrollment that reflects the disease epidemiology. We also seek feedback from external communities and insights from patients to help reach and build trust and awareness among patient communities.

Epidemiological and real-world data inform our protocol strategies and design of clinical trials. AI and machine learning also help us understand how diseases may progress in certain populations. Ultimately, this could help us design more representative trials while reducing the number of patients required.

Increasing Understanding of Inflammatory Skin Diseases in People of Color

Atopic dermatitis (AD) disproportionately affects people of color, who often experience more severe symptoms such as hardened lesions, intense itching and skin discoloration — presenting as dark brown, purple or gray skin. Because AD can look different on darker skin, it is more difficult to detect, likely to be misdiagnosed or its severity underestimated, increasing patient burden and healthcare needs. In addition, people of color have been underrepresented in clinical trials, limiting insights into how treatments address their needs.

In 2025, Regeneron and Sanofi shared results from the DISCOVER study, the first Dupixent® (dupilumab) trial focused on people of color. The Phase 4 study enrolled 120 participants (82 percent Black, 11 percent Asian, 2 percent American Indian/Alaska Native and 5 percent Arab, Central American or other), helping to strengthen understanding of AD in these populations and advance care. For full trial results, please visit our website.

Regeneron's Representation in Clinical Trial Principles

- We will **work proactively** to drive our clinical trial efforts to best represent the breadth of the patient populations who may benefit from our medicines.
- We will **increase awareness** and strive to provide equal opportunity and fair access to clinical research.
- We will **earn the trust** of communities and partners, working together to improve health for all.

DIGITAL HEALTH TECHNOLOGIES

Digital health technologies (DHTs) enable the collection of objective, quantifiable physiological and behavioral data through connected devices used in home and clinical settings. These tools support reliable, high-quality data collection while reducing the need for frequent in-person visits, helping ease participation burden for study participants.

We continue to invest in the use of DHTs in clinical trials to enhance how health is monitored and assessed. By enabling data collection in patients' everyday environments, DHTs support more continuous and real-world measurement approaches, complementing traditional clinical assessments. This shift helps reduce participant burden while strengthening the depth and objectivity of trial data.

Our strategic focus includes developing and validating new digital endpoints and integrating digital biomarker capabilities into our broader translational medicine efforts. By combining digital measures with imaging and biochemical data, we support more comprehensive evaluation of disease progression and treatment response.

RESPONSIBLE DATA SHARING

Regeneron supports clinical trial data transparency that helps advance science and medicine, protects participant privacy and is in the best interest of the individuals who use our products and the providers who prescribe them.

Our Clinical Trial Disclosure & Data Transparency Policy Statements outline our commitment to sharing data from our clinical research and trials in a responsible manner. Our approach includes sharing Plain Language Summaries of our clinical trial results on TrialSummaries.com. In 2025, we have shared 14 summaries in easy-to-understand language for patients, caregivers and the public.

For More Information

Clinical Trial Disclosure & Data Transparency Policy Statements

Regeneron was ranked among the top 25 companies in ***PatientView's* 2025 Corporate Reputation of Pharma** survey for having one of the strongest records of clinical data transparency.

ACCESS

Advancing access
to medicine for patients

ACCESS & AFFORDABILITY

2025 HIGHLIGHTS

>1.2M
eligible patients reached through our patient support programs[16]

>83K
eligible patients provided ~$2.8B[17] worth of medicine at no cost through our patient assistance programs[18]

Announced that we will donate up to
500
doses of our Ebola treatment to the WHO for use exclusively in low- and lower-middle-income countries

We focus on removing barriers that limit access to medicines so people can live their healthiest lives.

We price our medicines with fairness and affordability in mind. We also facilitate access to medicines through product support and managed access programs, our patient assistance programs, product donations and collaborations with experienced stakeholders, including nongovernmental organizations and public health agencies.

16. Regeneron patient support programs are limited to patients living in the U.S. and U.S. territories. 17. Based on 2025 year-end wholesale acquisition cost. 18. Regeneron patient assistance programs are limited to patients living in the U.S. and U.S. territories.

Marking a Milestone in Ensuring Continued Access to Our Ebola Treatment

In September 2025, the Kasai province in the Democratic Republic of the Congo (DRC) experienced an outbreak of Ebola disease. The disease, while rare, is highly contagious, with a fatality rate of up to 90 percent when untreated. It can overwhelm fragile health systems, disrupt communities and economies, and create long-lasting fear and stigma in affected regions.

As part of our commitment to facilitating access to our Ebola treatment for the most vulnerable, we announced that we would donate up to 500 doses of Inmazeb® (atoltivimab, maftivimab, and odesivimab-ebgn) to the WHO for exclusive use by governments of low- and lower-middle income countries. We also funded the cost of air freight and logistics for the delivery of personal protective equipment (PPE) to support frontline healthcare workers.

These were part of our continued efforts to ensure this life-saving treatment is available at no cost for people living in countries most at risk for Ebola outbreaks.

Since 2018, Regeneron has worked with public health agencies and nongovernmental organizations to offer Inmazeb® rapidly at no cost under a compassionate use protocol to any country experiencing an *Orthoebolavirus zairense* outbreak. Through December 2025,

266 patients

have received our treatment.

From Discovery to Patient

2014: What can we do to help?

During the 2014 West African Ebola outbreak, our CEO, Dr. Len Schleifer, emailed our infectious disease team and asked, "What can we do to help?"

Working with the U.S. government's Biomedical Advanced Research and Development Authority (BARDA), Regeneron applied our innovative *VelociSuite*® technology and rapid response protocols to generate potent Ebola antibodies at an unprecedented speed.

The outbreak ended before our triple-antibody cocktail reached clinical development. Instead, we tested the investigational medicine in a healthy-volunteer Phase 1 trial, demonstrating its safety in uninfected people.

2018: Medicine offered at no cost

When a new Ebola outbreak began in the DRC in May 2018, we worked with the WHO, U.S. FDA and other global organizations to have our medicine offered at no cost under a compassionate use protocol and included in the four-arm PALM (PAmoja TuLinde Maisha) clinical trial.

2019: Treatment received breakthrough therapy designation

The PALM clinical trial was stopped early when our Ebola treatment was deemed superior to the previous antibody treatment standard of care.

Inmazeb® received Breakthrough Therapy Designation from the U.S. FDA.

2020: Approved by U.S. FDA

Inmazeb® became the first U.S. FDA-approved treatment for this deadly disease.

2022: WHO strongly recommends use of Inmazeb®

WHO published its first guidelines for Ebola virus therapeutics, which strongly recommends the use of Inmazeb® and calls on the global community to engage all possible mechanisms to improve access to life-saving Ebola medicines.

2023: First and only Ebola treatment to be prequalified

Inmazeb® was added to the WHO Essential Medicines List and became the first and only Ebola treatment to be prequalified by the WHO, certifying that the medicine meets the organization's standards for quality, safety and efficacy.

2025: Donate up to 500 doses

Regeneron announced we will donate up to 500 doses of Inmazeb® to the WHO for exclusive use by governments of low- and lower-middle income countries.

LOOKING AHEAD: 2030 GOAL

We remain committed to partnering to ensure low- and lower-middle-income countries have rapid, free access to our Ebola treatment.

Using Real-World Data to Improve Patient Care

Regeneron's Global Medical Affairs team is dedicated to advancing patient outcomes by creating, integrating and sharing accurate scientific and medical insights. Building on this foundation, the team is expanding its focus to directly address unmet needs in patient care.

At the center is our clinical impact model designed to turn observed gaps in care into measurable improvements in clinical practice. The process begins with analyzing data to identify where real-world patient care diverges from standard or ideal care, from screening and diagnosis to treatment and follow-up. Once a deviation is identified, the team investigates root causes, prioritizes the most meaningful opportunities and builds targeted, nonpromotional, science-based recommendations. The team has found that many of the most significant gaps are in underserved communities.

"The Regeneron clinical impact model puts the patient at the heart of the medical strategic planning process, by focusing on converting clinical impact opportunities to measurable clinical impact through the use of scalable targeted education and data-driven interventions designed to elevate patient care in a meaningful and measurable way."

– **Sandy Sexton,** *Senior Director, Strategic Business Planning and Execution*

From Opportunity to Impact

Studies show that diabetes-related eye diseases, such as diabetic retinopathy, are more prevalent among Black, Hispanic and Native American patients compared to white patients. To understand the medical and nonmedical reasons why and develop solutions to address them, our Medical Affairs Ophthalmology team convened a cross-disciplinary advisory board and conducted multilingual focus groups to identify barriers to care and guide the creation of patient-centered educational materials. It also worked with our Health Economics and Outcomes Research team to compile real-world data on the impact of social factors. We used these materials at community engagement events and to educate healthcare providers during medical congresses. These efforts collectively aim to reduce diabetes-related vision loss and drive progress toward health equity.

Supporting Underserved Communities

Working in underserved communities to address barriers such as limited access, delayed diagnosis and lower awareness can improve health outcomes. This is especially true for advanced skin cancers, where early detection and timely treatment can be lifesaving, yet disparities persist in education, screening and access to care.

We contribute to policy efforts to protect and meet the needs of outdoor workers at elevated risk of skin cancers. In 2025, we supported the Skin Cancer Foundation's publication of The Dangers of Skin Cancer for Outdoor Workers, which describes the impact of skin cancer on at-risk occupations and issued a global call to action to better protect outdoor workers.

For More Information

- Responsible Pricing and Access
- U.S. Pricing Philosophy
- Managed Access Program Policy

LOOKING AHEAD: 2030 GOAL

We will continue to help improve cancer care in underserved communities, with an initial focus on skin cancers.

RESPONSIBLE SALES & MARKETING

Our Code on Global Interactions With the Healthcare Community governs interactions with healthcare professionals and the healthcare community worldwide. All colleagues engaged in promotional activities, including customer-facing colleagues, receive training to help ensure all promotional materials and communications are:

- Consistent with approved indications and locally approved product information
- Accurate, substantiated, fair, objective and verifiable
- Fairly balanced with information about benefits, risks and limitations
- Well-substantiated and scientifically sound

Our Healthcare Compliance Risk Management program supplements Regeneron's enterprise risk management (ERM) process by providing a more in-depth focus on potential risks related to compliance with healthcare laws and leverages data analytics for a deeper understanding of where existing or emerging risks may reside within our business. We perform routine monitoring and auditing, as well as live and continuous monitoring, across key risk areas identified.

PATIENT ADVOCACY

2025 HIGHLIGHTS

~290
patient advocacy and professional societies
engaged across 39 disease areas and 70+ supported programs

We engage with patient advocacy groups and professional medical societies to listen, learn and address areas of unmet patient need and gain perspectives starting early in the drug discovery process. Together, we develop programs and initiatives to address important health issues and improve patient access and care.

Elevating the Patient Voice in R&D

We ensure that our researchers and clinical development colleagues hear insights from patients and understand their lived experiences. This fosters a deeper understanding of how patients manage their day-to-day lives and expectations for new therapies. This information helps us identify opportunities to reduce patient burden in clinical studies and design more meaningful trials for patients.

Expanding Understanding in Lung Cancer Awareness & Clinical Research

Non-small cell lung cancer is one of the most common types of lung cancer, accounting for approximately 85 percent[19] of all lung cancer diagnoses in the U.S., with Black and Native American individuals more likely to experience worse health outcomes. Representation in clinical trials can help reduce health disparities in care by driving understanding of genetic factors that may cause lung cancer and targeted therapies that could better treat it.

In 2025, we launched thelungcancerconversation.com to deliver reliable information and empower the voices of those in underserved communities impacted by the disease. The articles and podcasts on the website explore personal experiences of those within the Black, Hispanic and Asian American communities, from diagnosis to taking part in clinical trials.

Increasing Disease Awareness

We work globally with patient advocacy organizations and professional medical societies to support the creation of educational forums and materials and disease management tools, enabling people to play a more active role in their own care. Our international expansion allows us to continue our work with pan-European patient advocacy organizations as well as develop relationships at the local level with organizations directly serving local patient communities.

Supporting Patient Access

We support patient organizations with advocacy, training and resources to help patients tell their stories and ensure their voices are heard by payers and policymakers to increase access to care.

In the 2024/25 *PatientView* Corporate Reputation of Pharma survey, global **patient advocacy organizations rated Regeneron #12 out of 45** in engagement of patients in the R&D process, demonstrating Regeneron's patient-centric approach.

LOOKING AHEAD: 2030 GOAL

We will continue to support patient groups and professional societies to address unmet health needs.

19. Wannaphut, C., Ponvilawan, B., Kanitthamniyom, C., Danpanichkul, P., Kulthamrongsri, N., Prasitsumrit, V., Wattanachayakul, P., & Saowapa, S. (2025). Racial disparities in non-small cell lung cancer survival outcomes: a systematic review and meta-analysis. Proceedings (Baylor University. Medical Center), 38(5), 722–731.

Supporting Transportation for Eye Care

Getting to a healthcare provider can be a challenge for many people, particularly older adults and those with visual impairments. In the U.S., inadequate transportation is one of the leading causes of missed medical appointments, which can have adverse health outcomes, predominantly affecting adults who are uninsured, have lower incomes or are advanced in age. In 2025, we were proud to continue our support of ITN*America*'s Rides in Sight™ program for the twelfth year, as it marked its 30th anniversary. With our support, the program matched more than 20,000 people with local transportation options to help them get to their eye care appointments.

Accelerating Early Detection of Inherited Cholesterol Disorders

Homozygous familial hypercholesterolemia (HoFH) is a serious, rare genetic condition characterized by significantly elevated low-density lipoprotein cholesterol (LDL-C) compared with the general population, resulting in high exposure to elevated LDL-C from birth. Without timely diagnosis and effective treatment, high LDL-C levels can lead to premature heart disease and increased risk of cardiovascular-related death. The American Academy of Pediatrics (AAP) cholesterol screening guidelines recommend early detection through simple cholesterol testing — especially in children in high-risk families. Yet, adherence to the guidelines remains low.

We supported the Family Heart Foundation's Leveraging Evidence and Data (LEAD) for Pediatric Cholesterol Screening Initiative to better understand the barriers associated with low adherence. In 2025, the Family Heart Foundation brought stakeholders together to develop a roadmap for health systems, providers and patients to address and improve screening rates. This resulted in two publications: "Accelerating Guideline-Recommended Universal Pediatric Lipid Screening: Launch of the LEAD Pediatric Initiative" in *The Journal of Pediatrics* and "State-of-the-art review: The value of leveraging evidence and data (LEAD) in pediatric screening for familial hypercholesterolemia" in a special supplement in *The American Journal of Preventive Cardiology*.

Shaping the Future of Global Lung Health Policy

Over the past decade, chronic respiratory diseases (CRDs) have claimed millions of lives, placing an immense strain on health systems worldwide. Despite being recognized as one of the four major non-communicable diseases (NCDs) by WHO since 2011, CRDs have remained underprioritized by health systems, with asthma and chronic obstructive pulmonary disease (COPD) absent from global policy frameworks — until now.

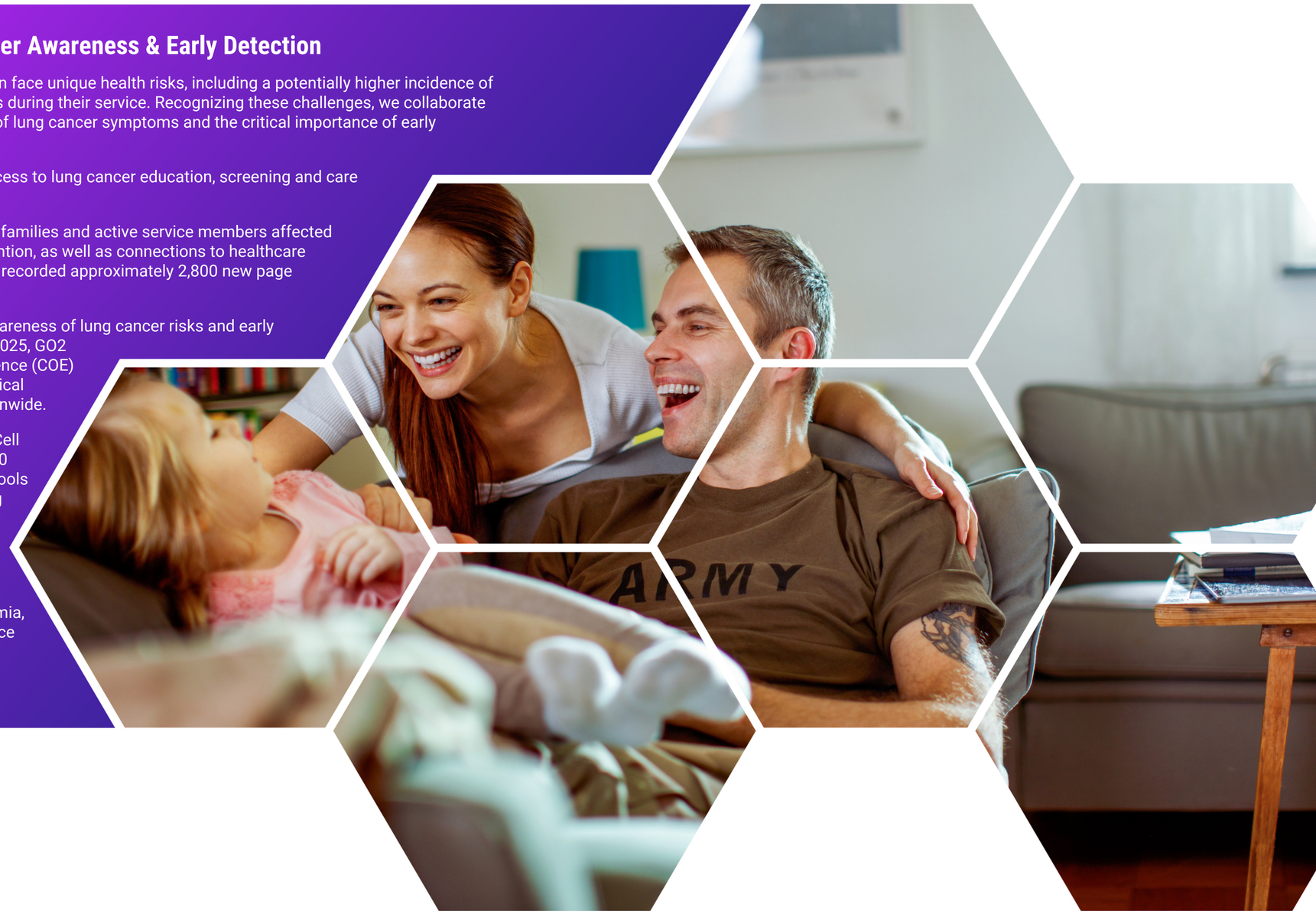
In 2025, we convened global stakeholders to help shine a spotlight and prioritize CRDs. At the UN General Assembly, we partnered with the Danish Government to co-host a side panel of global experts from WHO, UNICEF, the NCD Alliance and the Global Allergy & Airways Patient Platform calling for urgent action in respiratory care. We also partnered with the WHO Special Envoy on CRDs and the Copenhagen Institute for Futures Studies to publish two reports: "The Future of Chronic Respiratory Diseases (CRDs) and Nicotine Consumption: Beyond Smoke and Mirrors" and "From Policy to Practice: A Roadmap for Advancing Respiratory Health by 2030." Together, these reports provided evidence that helped support the approval of the WHO Lung Health Resolution and the 4th UN Declaration on Non-Communicable Diseases, which now includes goals for global respiratory health.

Supporting U.S. Military Veterans Through Lung Cancer Awareness & Early Detection

According to the American Cancer Society (ACS), U.S. military veterans often face unique health risks, including a potentially higher incidence of certain cancers due to higher rates of smoking and exposure to carcinogens during their service. Recognizing these challenges, we collaborate with the ACS and other patient advocacy organizations to raise awareness of lung cancer symptoms and the critical importance of early detection — particularly among veteran populations.

In 2025, we were proud to support several initiatives aimed at improving access to lung cancer education, screening and care for veterans and their families:

- We supported ACS's online resource hub dedicated to veterans, military families and active service members affected by cancer. The platform provides information on cancer risks and prevention, as well as connections to healthcare services, peer support groups and financial assistance. In 2025, the site recorded approximately 2,800 new page views, reflecting growing engagement and reach.
- We partnered with the GO2 Foundation for Lung Cancer to help raise awareness of lung cancer risks and early detection opportunities among veterans living in rural communities. In 2025, GO2 integrated veteran-focused content within its growing Centers of Excellence (COE) network. GO2 awarded its COE designation to two Veterans Affairs medical centers, for a total of 10 certified Veterans Affairs medical centers nationwide.
- Through the Patient Empowerment Network's [ACT]IVATED Non-Small Cell Lung Cancer for Veterans program, we helped reach approximately 4,990 veterans and their care partners. The program delivered health literacy tools designed to reduce access barriers, empower informed decision-making and help bridge care gaps in under-resourced communities.
- We supported the Association of Cancer Care Centers' (ACCC) development of a comprehensive library of lung cancer educational materials tailored for veterans, as well as a multi-stakeholder summit focused on veterans' health. The summit convened leaders from academia, government, nonprofit organizations, clinical care and industry to advance collaboration and share solutions.



PRODUCT QUALITY & PATIENT SAFETY

2025 HIGHLIGHTS

>70
real-world data analyses conducted to support product safety evaluations

99%
of IOPS colleagues participated in our Continuous Improvement program aimed at strengthening quality and compliance

Patients depend on our products. We prioritize product quality and patient safety through robust processes, including training, ongoing monitoring and due diligence efforts.

SAFETY

We are dedicated to developing, maintaining and communicating safety information throughout the life cycle of our products. Our aim is to foster healthcare professionals' and patients' confidence in our products and provide the information they need to prescribe and use them appropriately.

Our Global Patient Safety team's work begins at the earliest stage of the drug development journey, when a new product development team is formed. Regeneron product candidates undergo preclinical and clinical testing to establish their safety and efficacy profiles. This includes appropriate dosing, ongoing monitoring of benefit-risk profiles and risk mitigation plans. Safety data collection continues after a product receives marketing approval and may include additional clinical and postmarketing studies, reports by patients and healthcare professionals, patient support programs, registries and scientific literature reviews. Through our Risk Management Center of Excellence, we also use real-world data to understand the effects of our medicines on patients beyond controlled clinical trial settings.

Our Global Patient Safety team monitors the Regeneron pharmacovigilance system, which captures, documents and analyzes adverse events and other safety information regarding the use of our products. We collect data in compliance with applicable local, national, regional and global regulatory requirements. We communicate product safety information in a timely, transparent and accurate manner to patients, prescribers and applicable regulatory agencies around the globe. Regeneron continues to expand its pharmacovigilance capability outside the U.S. in line with our global expansion.

We train our colleagues annually on our Adverse Event and Product Complaint Policy. All Regeneron colleagues are required to report findings in accordance with our corporate policies, including our Code of Business Conduct and Ethics.

Anti-Counterfeiting

Serialization is a key component of Regeneron's efforts to safeguard product quality and safety and protect patients from exposure to counterfeit, stolen, contaminated or otherwise tampered with products. Regulated through the U.S. FDA and European Medicines Agency (EMA), as well as in Switzerland, Brazil, Mexico and Argentina, serialization ensures each carton of approved commercial product has a unique identifying code to facilitate tracking and verification as the medicine travels from its final packaging location to dispensers, such as pharmacies and hospitals, where patients receive their medicines. All approved commercial products sold by Regeneron in the U.S. and all Regeneron-licensed products sold in the EU are serialized.

On occasion, we are asked to verify a product's serial number to confirm its authenticity. If the product is deemed inauthentic, we segregate and quarantine the affected materials and initiate an investigation. We document our efforts with the U.S. FDA and the EMA and provide regular updates to our third-party logistics partners and wholesale distributors.

We continue to embed serialization across our value chain and are working to ensure all relevant data passes from third-party logistics partners to wholesale distributors.

QUALITY & SUPPLY CONTINUITY

Our world-class quality and safety systems, procedures and training underpin our ability to deliver medicines patients can trust. Our IOPS team is responsible for the manufacturing, quality assurance, quality control and distribution of our medicines. The team's objective is to ensure compliance with quality principles, including current Good Manufacturing Practices (cGMP). Our quality agreements specify that all external product supply partners must maintain a quality system that complies with applicable U.S. FDA, EMA and other international regulatory requirements and cGMP and International Organization for Standardization (ISO) standards, as applicable. Our IOPS Quality teams perform product testing for lot release and stability for all clinical and commercial products and conduct quality risk assessments.

All new IOPS colleagues attend orientation to learn about our commitment to patients, high-quality standards and adherence to cGMP. IOPS colleagues also receive ongoing cGMP training.

Driving Continuous Improvement

The IOPS Continuous Improvement program inspires Regeneron colleagues to take on big ideas to strengthen quality and compliance, help ensure safety, eliminate waste, reduce costs, generate greater efficiencies and drive improved operations. Nearly all IOPS colleagues participated in our 2025 program, identifying and implementing more than 3,600 improvements together.

PEOPLE

Caring for those we work and live with — our colleagues and communities

WORKFORCE & CULTURE

2025 HIGHLIGHTS

81%
of colleagues in annual colleague experience survey agreed Regeneron is a great place to work

25%
of job openings were filled by internal talent

93%
retention rate, compared to industry average of 80%[20]

0.42
total recordable incident rate (TRIR), a 13.5% decrease year over year

RECOGNITION

Science
Top Employer

BioSpace
Best Places to Work

Forbes
Best Employers For Women

Disability Equality Index
Best Places to Work

LinkedIn
Top Companies List

Human Rights Campaign Foundation's
Corporate Equality Index

Regeneron's culture is defined by colleagues with an entrepreneurial, inquisitive spirit, high ethical standards and a passion for using the power of science to deliver needed new medicines. This makes us not only a great place to work, but a great place to make an impact on the world.

TALENT RECRUITMENT

We seek candidates who are motivated by challenge, inspired by impact and energized by working on high-performing and inclusive teams.

In 2025, we hosted more than 650 interns in the U.S., Ireland, England and Germany. We are proud that 87 former interns and co-op participants launched their postgraduation careers with Regeneron in 2025. This included several who were first involved with Regeneron as participants in our social impact programs, such as the Regeneron International Science and Engineering Fair (ISEF) and the Regeneron Science Talent Search (STS). Learn more about our social impact programs on page 39. We also continued our partnership with the auticon Training Institute to bring neurodiverse talent to Regeneron through contract work and internships.

We launched a new global onboarding experience to give every new hire — and hiring manager — a more seamless, connected start. The experience begins the moment a candidate accepts their offer, introducing them to our culture, connecting them to their new team and helping them feel like part of the Regeneron community.

We continued our partnership with Hudson Valley Community College (HVCC), launching the Introductory Bioprocessing and Automation Microcredential program. Designed for high school graduates, GED completers and individuals transitioning from military careers, the program helps prepare participants for roles in biotechnology, robotic automation and the biological manufacture of protein-based drugs. We also provided HVCC with a five-year, $500,000 grant supporting STEM initiatives that will include a mentorship program with Regeneron colleagues. Select HVCC students will have access to a new interview program offering a direct pathway into co-op roles, designed to lead to full-time employment. Regeneron will also support HVCC's Honors College Capstone Projects and Career Connections Program, connecting students with our scientists to explore real-world applications of their studies. In addition to student programming, Regeneron is sponsoring a dedicated lab space on HVCC's campus.

We also support New York State's new ON-RAMP program as an employer consultant. Implemented by the Center for Economic Development, a nonprofit economic development organization serving New York State's capital region, ON-RAMP will provide training in advanced manufacturing and other areas at workforce development centers in central New York.

of offers come through our employee referral program, which continues to be a rich source of talent

20. Industry average is based on data of U.S. life sciences companies reported in Aon's 2025 Salary Increase and Turnover Study.

CAREER DEVELOPMENT

To help Regeneron colleagues be their best at every stage of their career, we help them strengthen skills and build expertise.

All colleagues participate in annual performance conversations with their managers in which they receive feedback and discuss specific development opportunities and career aspirations. Colleagues can access our career development programs and tools to identify relevant skills, including in-depth, self-paced, on-demand training and resources from our TalentHub Learning Library and LinkedIn Learning. U.S. colleagues are also eligible to receive up to $10,000 each year in tuition assistance.

We require all managers with direct reports to participate in the ABCs of Leadership curriculum. We also offer a nomination-only program called Elevate for people managers. For our director population, we offer our Accelerate Program to enhance their self-awareness, knowledge and skills to lead teams, as well as their ability to create cross-functional engagement. In 2025, we launched our first international session of Accelerate. For colleagues at the vice president level, we offer Amplify, an eight-month learning program focused on enterprise thinking, financial planning, global operations and setting the tone for success.

Building Skills Through Select Regeneron Programs

NUMBER OF PARTICIPANTS

ABCs of Leadership	Elevate	Amplify	Accelerate
2,410	183	26	38

Participants in the ABCs of Leadership program indicated growth of nearly 15 percentage points in the category of “Confidently leads and manages their team, taking the right approach at the right time” and 14 percentage points in “Builds credibility and trust as a leader.” Their leaders indicated growth of 14 percentage points and 11 percentage points in these same indicators, respectively.

Learning From Each Other

More than 360 colleagues participated in our Mentoring+ program, which matches mentees with business leaders at Regeneron. During informal discussions, mentees discuss career and personal development goals, while mentors share insights from their own career paths and experience. We also offered a mentoring program designed for our colleagues in R&D, with more than 450 participants in 2025.

LOOKING AHEAD: 2030 GOAL

We will strive to continue to develop and retain top talent by advancing initiatives that help colleagues build meaningful careers, aiming to increase leadership roles filled through internal promotion by 20% by 2030.

CULTURE & INCLUSION

A critical priority for Regeneron as we grow and scale our business is preserving our high-engagement, high-integrity culture and fostering a safe and inclusive workplace where everyone can thrive. At the heart of our culture is the Regeneron Way. It articulates our values and behaviors: who we are, how we work and what leads to the results we achieve for patients.

In 2025, we worked to ensure our values are practiced consistently at every level – starting with our leaders:

- We developed a common set of **leadership expectations** that define what it means to be a leader at Regeneron: how we lead, show up and make decisions.
- We launched **Culture Inspiration Labs**, two-hour live sessions that bring small groups of leaders together to focus on cross-functional issues that may slow us down and find opportunities to strengthen collaboration, empowerment and decision-making. Designed to inspire leadership from the top down, Regeneron President and Chief Scientific Officer, Dr. George D. Yancopoulos, facilitated the first sessions.
- We introduced interactive sessions called **RegenConneX**, starting at our international locations, to help our leaders link the Regeneron Way values to daily decision points.

"Our values help us focus on each other, recognizing when we get things right and holding each other accountable when we can do better. Culture is how our values become visible in our work. When we get it right, individuals thrive, teams collaborate, silos break down and we deliver better results. Being able to authentically connect our values to our mission is critical to our culture."

– Sally Paull, *Executive Vice President and Chief Human Resources Officer*

Facilitating Engagement & Connections

We provide opportunities for colleagues to connect with one another, including through employee-led cross-functional resource groups, functional/site-level councils and other interest groups, which are open to all colleagues. Colleagues have opportunities to share candid feedback through town halls, senior leader meetings, all-company forums and our annual MyVoice Colleague Experience survey, and to recognize one another through our employee recognition program.

In 2025, we hosted our largest Inclusion Summit to date — a three-day experience that brought together more than 190 participants across functions and geographies. The theme, Groundwork to Growth, centered on a growth mindset — helping participants embrace new challenges, think differently and lead inclusively. Sessions focused on topics such as building trust with patients, communities and research partners, and ensuring that digital transformation and AI are developed inclusively and responsibly.

>90% of our colleagues received at least one recognition via our employee recognition program, R³

Feedback from our 2025 MyVoice Colleague Experience survey highlighted the need for greater consistency in how our leaders engage, coupled with the need for enhanced efficiency in tools and processes we use to drive operational excellence and help our colleagues collaborate more effectively.

In our 2025 MyVoice Colleague Experience survey, 92% of colleagues participated, of which:

87% believe the work they do is meaningful

81% agree Regeneron is a great place to work

Embracing Change, Sustaining Our Culture

Our new Culture Inspiration Labs focus on leadership, process and collaboration through:

Reflection

Leaders engage in open, candid discussions about where our culture is enabling progress and where it is getting in the way.

Discovery

Together, leaders identify system-level themes that cut across functions, illuminating the interconnected nature of their work.

Action

Leaders collaborate to create targeted, actionable strategies that address the identified challenges and inspire their teams to embrace change.

Commitment to change

Leaders commit to holding one another accountable for making positive change and modeling leadership behaviors.

The first two sessions brought together senior R&D leaders and participants in Amplify, our development program for vice presidents and above. The R&D session focused on streamlining processes to accelerate science while living our values through collaboration and shared accountability. The second session centered on decision-making and empowerment, highlighting the need for faster, clearer decisions, reduced complexity and stronger cross-functional collaboration.

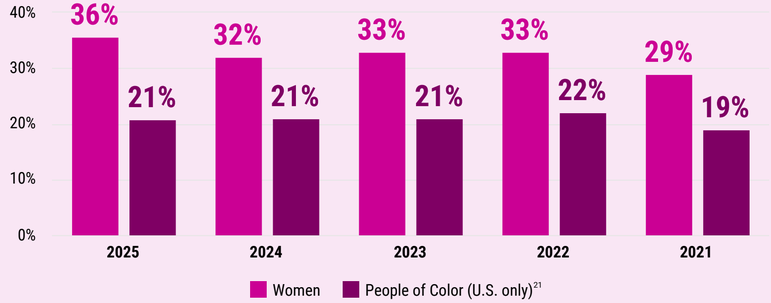
Our Workforce by the Numbers

Our workforce totaled

15,410

colleagues at the end of 2025.

Representation in Leadership (Vice President and Above)



International Day is a home-grown celebration of our global Regeneron family and distinct cultures and heritage — as well as our shared values. In 2025, hundreds of colleagues from 12 countries came together virtually. ***"This event is one day, but by being curious and engaging with one another's cultures every day, we reinforce the Regeneron culture."*** – **Salvatore Damante,** *Associate Director, IT Data Management, who helped plan the 2025 event.*

21. Based on full-time U.S. colleagues who disclose race or ethnicity. Denominator excludes those who do not disclose such information.

EMPLOYEE WELLBEING

We invest in the wellbeing of Regeneron colleagues and their families through our benefits and wellness programs.

Our Total Rewards program offers a variety of benefits and wellbeing opportunities. It includes a comprehensive selection of medical, dental and vision plans; retirement savings options; paid time off; education support; and other programs that promote mental, physical and financial wellbeing. We also offer various on-site health services to Regeneron colleagues in the U.S and Ireland, such as biometric screenings, flu vaccines and other healthcare prevention and wellness activities.

Within our workplaces, we embrace universal design principles to create spaces that are safe, accessible and prioritize wellbeing. We use an inclusive approach when constructing or retrofitting buildings, including creating space for meditation and prayer rooms, fitness centers and lactation rooms; and quiet spaces equipped with seating choices, including lounge chairs and bicycle desks.

Promoting Heart Health

One year after launching our U.S. Hello Heart program, an estimated 1,400 Regeneron colleagues and their loved ones utilized the program to identify acute health risks early and take proactive action for their cardiovascular health, achieving a threefold return on investment. The program offers educational resources to members of our medical plan and a device that colleagues can use anywhere to measure and track their blood pressure, cholesterol, medication, activity and weight. Digital coaching is also available to help with understanding and managing risk factors for heart disease. To ensure inclusivity, we also offer CardioCare, a comparable solution for colleagues who are not enrolled in our medical plan.

Supporting Parents & Caregivers

We help Regeneron colleagues to take care of themselves and their loved ones outside of work. This includes:

- 100% of base pay for up to 26 weeks of short-term disability for U.S. colleagues; supplemental compensation for those who serve our country; and paid safe leave for victims of domestic or sexual violence
- 12 weeks of paid leave for U.S. colleagues welcoming a child through birth, adoption or foster placement, with additional leave available through paid time off and other programs
- Financial support and resources for colleagues globally through our Adoption Assistance and Surrogacy Assistance programs
- Fertility support, treatment, services and medication through our medical plans, plus access to Maven — a virtual health and wellbeing network with clinicians, care advocates and trusted resources for fertility and family building, pregnancy and pregnancy prevention, newborn care, parenting and pediatrics, menopause and more
- Access to two Regeneron-owned day care facilities near our IOPS New York site and Tarrytown campus; both facilities are accredited by the National Association for the Education of Young Children, ensuring research informed, high-quality programming
- Benefits offered in the U.S., United Kingdom and Ireland to help caregivers include tuition discounts and priority enrollment at partner child care centers; search capabilities to find nannies, babysitters and backup care for children, elders and pets; tutoring and college coaching for parents of teens; and eldercare support, including access to a dedicated Care Coach who helps caregivers navigate the system, answers questions, offers on-site assessments of a loved one's living arrangements and makes referrals to specialized providers

Supporting Mental Health

We offer a range of mental health resources to our colleagues and their families as well as support to our people leaders to address mental health stressors and build resilience on their teams, including:

Resources Hub

We partner with Journey to make mental health resources accessible to our colleagues and their families globally via a personalized digital hub. It includes access to live sessions, on-demand videos and articles created by licensed clinical psychologists, nurse practitioners and certified wellness and mindfulness coaches. As of June 2025, 62% of Regeneron colleagues were aware of the resources available to them. Learn more in this 2025 case study.

Employee Assistance Program (EAP)

Available to colleagues and household members 13 years of age and older globally, our EAP offers educational sessions and searchable content on a variety of topics and access to eight live individual therapy sessions per issue per year.

Global Mental Health Certification

Through certification sessions available globally in local languages, we help colleagues and managers identify, understand and respond to colleagues who may be at risk of mental health and substance use issues. More than 70 colleagues received certification in 2025. We also introduced a three-year mental health certification program for Regeneron interns.

Behavioral Health Consultants

Consultants are available on-site at our IOPS facilities in the U.S., by phone or virtually.

MERIT-BASED COMPENSATION

We offer competitive pay with the opportunity for above-market rewards in recognition of exceptional individual and business performance.

Upon hire, all colleagues — both full and part time — receive an opportunity to share in the ownership and success of Regeneron through a new hire equity-based grant. In addition, colleagues are eligible to participate in our short- and long-term incentive programs, regardless of position, level or location.

100%

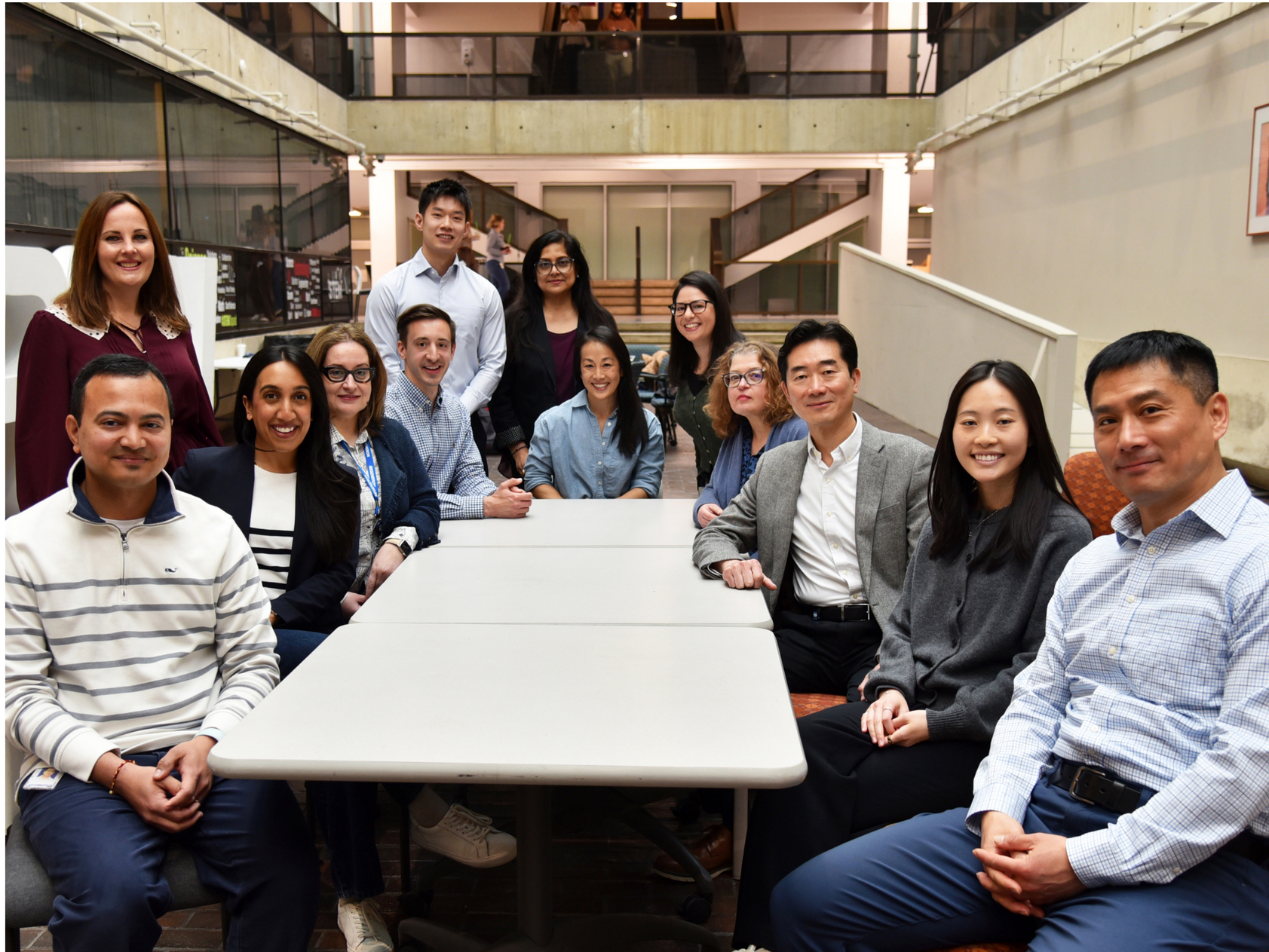
of full-time colleagues receive stock-based awards at hire

>90%

of our annual equity grants, on average, were awarded to colleagues other than our named executive officers

We have well-defined processes for establishing and maintaining merit-based pay for our colleagues globally. We establish and maintain appropriate ranges of pay for each job at Regeneron based on the external talent market, third-party benchmark data and internal pay scales. We endeavor to pay colleagues competitively within those ranges. In addition, our performance management program helps ensure pay decisions are made without regard to gender, gender identity, race, ethnicity, age, disability, veteran status, religious beliefs or any other legally protected category and that we are truly differentiating our rewards based on performance and contributions to our success.

As part of our regularly conducted pay analyses, we review the compensation of colleagues in similar roles, accounting for factors that appropriately explain differences in pay such as performance, experience, level and location.[22] We plan to continue to conduct our own analyses and ongoing review of our pay practices not only to ensure compliance with the laws but because we believe this is the right thing to do.



22. Regeneron employs a two-gender model in these analyses to remain consistent with most current legal reporting obligations.

OCCUPATIONAL HEALTH & SAFETY

Through comprehensive safety programs and ongoing education and training, we strive to provide a safe and secure workplace for all colleagues globally. Central to our strategy is preventing injuries.

Our efforts are guided by our global Policy on Environment, Health & Safety (EHS), which aligns with standards set by occupational health and safety regulatory bodies, such as the U.S. Occupational Safety and Health Administration and Ireland's Health and Safety Authority.

Our cloud-based EHS management system allows us to manage and analyze key health and safety indicators. The system provides our colleagues with up-to-date risk-based information to help them navigate occupational risk safely and transparently. It also allows us to monitor emerging trends in inspection findings, near-miss reporting and incidents. We continue to expand the use of our management system to improve tracking and trending of contractor incidents, which supports data-driven discussions with our contractors to reduce incidents.

We undertake routine site inspections and closely monitor our leading EHS indicators, adjusting our efforts where necessary to reduce the risk of workplace incidents. Throughout the year, our EHS team provides safety reports to department leaders and works with them to address opportunities for improvement. Through our Job Hazard/Safety Analysis in the U.S.,[23] we observe facility areas and specific tasks within a job assignment. From observations and colleague participation, we identify potential risks and assess the risk level. We then seek remedies to reduce the risks. This helps us standardize our practices and ensure a consistent approach as we move into new geographic markets and integrate new assets.

We raise awareness of our EHS standards starting with new hire onboarding. We reinforce safety among all colleagues through safety events, newsletters and digital communications.

Launching EHS Initiatives in Ireland

In 2025, our IOPS Ireland site introduced several programs to advance EHS efforts, including:

- **Improved EHS Dashboards**, which provide enhanced visibility, leading to faster resolution of incident investigations and action plans
- **EHS Wall**, which promotes awareness by sharing significant hazard recognitions, continuous improvements and environmental updates
- **Learning Teams**, which support incident investigations to improve safety outcomes

Advancing Safety in Our Labs

In 2025, we established a dedicated occupational toxicology role to strengthen laboratory health and safety. We implemented a streamlined Safety Data Sheet request process and a hazard-banding strategy to proactively manage and reduce exposure risks associated with novel compounds.

We also opened a new biosafety level-3 (BSL-3) lab at our Tarrytown campus, which allows our scientists to rapidly – and safely – test therapeutics against potential new threats, such as avian flu. Scientists are required to wear gear such as a full gown or Tyvek suit, double booties, gloves and an N95 mask and face shield or battery-powered air-purifying respirator, which circulates filtered air.

Reducing Ergonomic-Related Injuries

Preventing ergonomic incidents is a top priority, as this is a leading incident type at Regeneron. Over the past several years, we have worked to increase ergonomic safety awareness and conduct proactive assessments to reduce risks. In 2025, we also introduced new global ergonomics training and continued to raise awareness through ergonomic champions and educational programs in sites with high ergonomic risk.

	2025	2024	2023	2022	2021
Total Recordable Incident Rate (TRIR)	**0.42**	0.49	0.72	0.94	0.72
Days Away, Restricted or Transferred (DART)	**0.26**	0.28	0.45	0.61	0.46
Fatalities	**0**	0	0	0	0

23. In compliance with legal requirements, we conduct occupational safety risk assessments at our IOPS Ireland site.

SOCIAL IMPACT

2025 HIGHLIGHTS

>4M
students have received STEM experiences through Regeneron-supported community programs since 2020, surpassing our 2025 goal by 1.5M

50%
of our workforce (>7.6K colleagues) volunteered >41K hours, a value of ~$2.4M,[24] which is twice the average participation rate[25]

$24M
donated to nonprofit organizations, including Regeneron's donations of ~$2.4M through our Matching Gift Program, to >2,400 charities

RECOGNITION

The Civic 50
Most community-minded companies in the U.S.
9th consecutive year

Business Council of Westchester
Corporate Citizenship Award

Through strategic philanthropic investments and employee volunteerism, we are fostering a pipeline of future scientific leaders and building more resilient communities.

STEM INITIATIVES

At Regeneron, we know STEM fuels innovation, helping to solve society's most urgent challenges and advance Regeneron's mission to bring new medicines to patients. But meaningful advances don't happen on their own – they depend on visionaries and innovators supported by a thriving STEM ecosystem of educators, mentors and communities.

STEM-Fueled™ is our collection of programs and partnerships that empower future scientific innovators to pursue bold ideas and advance world-changing solutions. This commitment comes to life across three focus areas:

- **Creating pathways** by providing access to resources, mentorship and real-world experiences to spark curiosity, build skills and inspire confidence so students can see themselves succeeding in STEM careers
- **Championing educators** by equipping teachers with professional development and resources so they can help more students discover a passion for STEM
- **Celebrating science** by investing in promising future scientists who will define the future of STEM and our world

Learn more about our STEM initiatives on our website.

Marking a Milestone

In 2025, we proudly celebrated the graduation of the first cohort of the **Regeneron STEM Academy**. In partnership with the Troy City School District, this multi-year program enhances STEM education for high school students through hands-on experiments, capstone projects, off-campus learning experiences and visits to Regeneron's IOPS New York site. The program has doubled in size since its launch in 2021, and, with our first cohort now in college, it provides a strong pipeline for our summer internship program. Looking ahead, we plan to deepen the Academy's impact by connecting alumni with current participants through a mentorship network. We also support a sister academy in Ireland with Thomond Community College.

"Being a part of the Regeneron program has been extremely rewarding and stayed with me through my first year of college. With the help of Regeneron mentors, I found joy in doing scientific experiments, and they also had a lot to do with my love and eventual pursuit of astrophysics and math."

— **Kiera Joyce,** *one of 13 graduates of the Regeneron STEM Academy. She is attending Siena College.*

24. Independent Sector's 2025 Value of Volunteer Time Report; Taproot 2024 Valuation Guide (most recent available). 25. The average percentage of employee volunteering is based on CECP Giving in Numbers: 2025 Edition.

Building a National Community of Research Educators

We support the **High School Research Teachers Conference**, a collaboration with the Society for Science that convenes research teachers from across the country to share best practices in managing student research programs. Over the past nine years, more than 1,800 teachers have participated, contributing to a national community of practice that advances high-quality, research-based STEM education.

Providing a Stage for Young Scientists

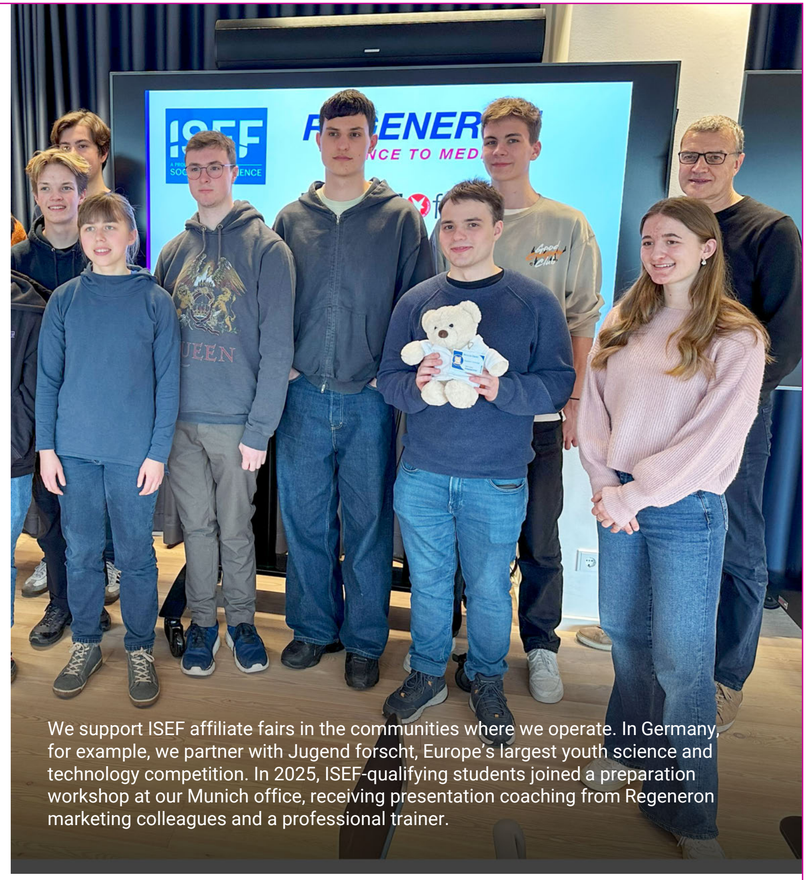
STEM competitions are a proven way of identifying and nurturing talent early. Participation helps accelerate STEM talent development by offering early exposure to research, mentorship and recognition.

2025 marked the ninth year of our $100-million, 10-year commitment to the **Regeneron Science Talent Search (STS)**. A program of Society for Science, Regeneron STS is the oldest and most prestigious high school science and mathematics competition in the U.S. In 2025, more than 2,600 students submitted STS projects — a more than 20 percent increase over 2024 and the most in more than six decades — representing 795 schools across 48 states who entered the 2025 competition for a chance to win $1.8 million in awards.

We also serve as the title sponsor of the **Regeneron International Science and Engineering Fair (ISEF)**, the world's largest global science competition for high school students and another program of Society for Science. Regeneron ISEF provides young scientists a global stage to share outstanding STEM research and compete for more than $9 million in awards, prizes and scholarships.To qualify for Regeneron ISEF, finalists are selected from a pool of more than 1,700 high school participants from around the world who compete in approximately 350 ISEF-affiliated fairs.

Matteo Paz won first place and $250,000 in Regeneron STS for creating smart computer programs that could sort through 200 billion pieces of space data. By studying small changes in infrared light, his algorithm grouped objects into 10 classes — and even discovered about 1.5 million new potential objects.

Adam Kovalčík won the $100,000 George D. Yancopoulos Innovator Award at the 75th Regeneron ISEF for his new way of making the investigational antiviral drug galidesivir.



We support ISEF affiliate fairs in the communities where we operate. In Germany, for example, we partner with Jugend forscht, Europe's largest youth science and technology competition. In 2025, ISEF-qualifying students joined a preparation workshop at our Munich office, receiving presentation coaching from Regeneron marketing colleagues and a professional trainer.

LOOKING AHEAD: 2030 GOAL

We will continue to fuel the pipeline of scientific innovators by increasing student participation across STEM competitions we support.

Supporting STEM in Nashville

Supported by a five-year, $5-million strategic investment that complements our Together for CHANGE initiative (see page 17), we have worked since 2023 to bolster the STEM ecosystem in Nashville, Tennessee. By bringing together community partners and collaborators that we've worked with across the country, we are sharing best practices, replicating proven STEM initiatives and amplifying impact across the region.

Expanding Research Opportunities

We are expanding access to high-quality research experiences and strengthening pathways that support more Nashville students as they pursue independent scientific inquiry.

One way is by collaborating with our long-term New York-based partner Yonkers Partners in Education (YPIE) to replicate the Regeneron Science Research program, an after-school high school program that provides students with access to independent science research opportunities under the mentorship of professional researchers and scientists. In the 2024-2025 school year, 31 ninth graders enrolled in the YPIE Nashville Regeneron Science Research Scholars program, gaining early exposure to mentored research opportunities.

To help educators support and sustain these experiences, we hosted the first cohort of Nashville teachers in our 16-month STEM Teaching Fellowship, a partnership with the STEM Leadership Center and the Tennessee STEM Innovation Network (a program of Battelle Education). The Fellowship — based on a program in New York that we have supported for over a decade — provides STEM teaching preparation and professional development, including graduate coursework and a two-week lab mentorship on-site at Regeneron.

To further support classroom-based research, we also provided $80,000 in specialized equipment grants through the Society for Science STEM Research Grants program.

Strengthening the Science Fair Ecosystem

With our partners, we are helping to bring the best and brightest young scientists and engineers from Nashville to compete with their peers on national and global levels. This starts by supporting local science fairs such as the Middle Tennessee Science and Engineering Fair (MTSEF), one of the qualifying science fairs for Regeneron ISEF (see page 40). In 2025, 16 Nashville high school teachers attended the Advancing STEM Research Teaching Program (ASRT) of which Regeneron is a founding supporter.

The program equips teachers with resources they need to expand STEM research opportunities for their students. Also in 2025, the MTSEF board participated in an ASRT workshop to further strengthen the already well-established fair. In addition, the MTSEF leaders attended the Science Fair Directors Institute and engaged with other fair directors.

Student participation in the Middle Tennessee Science and Engineering Fair (MTSEF) has increased by more than 20% since 2023.

Since 2024, we have also supported Vanderbilt University's Collaborative for STEM Education and Outreach (CSEO) program. It aims to expand academic year and summer research opportunities for Nashville students, strengthen educator leadership and innovation, and enhance classroom and makerspace infrastructure. From the summer of 2024 to 2025, the number of CSEO summer interns increased from 51 to 74. Many of these students also competed in the MTSEF, where 13 projects from students supported through CSEO internships were recognized as category award winners. Additionally, 22 CSEO interns entered Regeneron STS and one was selected as a finalist — CSEO's first.

"The Fellowship reminded me that STEM is not just about following steps, but about thinking critically, reflecting on outcomes and being open to growth. I look forward to building learning environments where students can take risks, learn through experience and discover the power of curiosity."

— **Julie Petway,** *a teacher in Nashville and STEM Teaching Fellowship participant*

COMMUNITY IMPACT

Supporting our communities is at the heart of Regeneron's culture. As we expand globally, this remains a hallmark of the colleague experience.

Colleague-led Regeneron For Good (RFG) Councils work in partnership with our Social Impact team to advance our corporate strategy and values. Their goals are to implement the strategy, identify the local needs and increase participation in matching gift programs and volunteering at our sites around the world. For example, in Dublin, volunteer participation went up by more than 10 percentage points, and matching gift participation increased by over 20 percentage points since the formation of a local RFG Council. There are currently six local Councils with more planned for 2026.

We offer multiple ways for colleagues to get involved in their communities, from hands-on projects to multi-month, skills-based initiatives. Our Volunteer Time Off policy offers eligible full-time colleagues up to eight hours of paid time off per year to volunteer with eligible nonprofit organizations or causes. Colleagues can also support qualified public charities through our Matching Gift Program, which doubles the impact of colleague donations.

Volunteering Our Time & Skills

In 2025, more than 7,000 colleagues from 14 countries and 21 sites came together to support their communities in our annual Day for Doing Good weeklong volunteer event. Together, they contributed more than 28,000 hours of community service (a value of $1 million[26]), supporting approximately 230 community organizations.

We also offer opportunities for skills-based volunteering, which we believe can deliver deeper measurable community impact and strengthen nonprofit capacity while helping our colleagues build important leadership skills.

Through our Using Data For Good program, we partner with the Taproot Foundation to engage Regeneron colleagues in applying their professional skills to improve the operational capacity of participating nonprofits. Regeneron colleagues work in teams with a nonprofit organization for three months to identify and address challenges in their data collection systems and processes. In 2025, 34 Regeneron colleagues volunteered 870 hours, valued at more than $200,000.[26]

In 2025, we went one step further, hosting our first-ever skills-based volunteer marathon. Held virtually over two-and-a-half days, 26 colleagues used their expertise to deliver impactful support to five nonprofit organizations. Together, they contributed more than 290 hours of service valued at $71,400, while honing important leadership skills and supporting the capacity needs of local organizations.

Keith Keimig, Associate Director at Regeneron, volunteered through our Using Data for Good program to help the Westchester Children's Association develop the Poverty Pulse Dashboard. The dashboard centralizes data to provide a real-time snapshot of poverty and unmet needs across Westchester County.

"This project stood out for its lasting, public-facing impact as a quarterly report. The nonprofit's enthusiasm towards the project and commitment to the children and families of Westchester were truly inspiring. I focused on strengthening data reliability and spotlighting initiatives that can deliver even greater benefits in the future. I'm excited to see how the work continues to grow."

– **Keith Keimig,** *Associate Director, Cybersecurity*

LOOKING AHEAD: 2030 GOAL

We will expand opportunities for colleagues to engage in skills-based volunteer programs, aiming to increase the cumulative valuation of our collective volunteerism to $15 million by 2030.

Driving Employee Engagement

Beyond serving the greater good, data shows that involvement in our social impact programs improves our colleagues' experience at Regeneron. Day for Doing Good (D4DG) volunteers have consistently affirmed it positively affected their broader experience of our culture. In 2025, the reported positive effects went further, with 94 percent of colleagues agreeing that D4DG enhances belonging, culture or both.

We reviewed responses to the 2025 MyVoice Colleague Experience survey and found that colleagues who participate in our volunteering and giving programs had higher engagement scores compared to those who did not participate.

Colleagues who participated in Regeneron's social impact programs reported higher engagement than those who did not participate in social impact programs. They were more likely to agree by:

+7 percentage points
"I feel a sense of belonging at Regeneron"

+5 percentage points
"Regeneron is a great place to work"

26. Independent Sector's 2025 Value of Volunteer Time Report; Taproot 2024 Valuation Guide (most recent available).

CORPORATE GOVERNANCE

Good corporate governance provides the framework to manage our business and carry out our responsibilities for the short- and long-term benefit of shareholders, patients, colleagues and communities.

Regeneron's Board of Directors has ultimate oversight of management and our business. The Board oversees our strategic priorities and mission and serves as the steward of our actions and their alignment with the Regeneron Way — our company's guiding values and behaviors. We continually work to maintain effective governance, appropriate oversight and clear accountability across our business.

For more information on our Board, corporate governance and executive compensation program, see our 2026 Proxy Statement.

In 2025, our shareholders voted to approve a Board-sponsored amendment to Regeneron's certificate of incorporation to declassify our Board. This important step in eliminating a legacy feature of our governance structure illustrates our responsiveness to shareholder feedback and adherence to best practices in corporate governance. The classified Board will be phased out beginning in 2026 and result in the annual election of all of our directors commencing with the 2028 annual meeting of shareholders.

Promoting Achievement of Our Strategic Goals Through Executive Compensation

Our executive compensation program is designed to:

- Pay for performance
- Drive the creation of long-term, sustainable shareholder value
- Deliver compensation that is competitively positioned among our peers
- Encourage a shareholder mindset
- Align with the pursuit and achievement of both our short- and long-term strategic goals
- Attract and retain talented leaders who can innovate and execute effectively
- Support the Board's and management's broader objectives, such as those relating to research and product development, access to our medicines, quality and compliance and human capital management

ENTERPRISE RISK MANAGEMENT

Regeneron's robust enterprise risk management (ERM) program holistically considers risks to, and potential impacts on, our business. As part of our ERM process, we regularly obtain input on potential risks from leaders across the business.

We identify and assess corporate risks using business impact analysis criteria, including financial materiality, compliance, operational, legal and reputational, as well as competitive edge and shareholder interests. This process helps identify potential gaps and allocate resources in an effort to mitigate potential risks and ensure business continuity. For example, we work with our insurance providers to consider the financial implications of potential physical risks posed by climate change. We regularly test our crisis management framework against emerging risks to help ensure we are prepared to mitigate and respond rapidly to potential incidents in a coordinated way.

The Board oversees risk management directly and through its committees. The Audit Committee oversees our risk management program, and the program is facilitated by our Chief Audit Executive, who reports directly to the Audit Committee. The Compensation Committee, CGCC, Technology Committee and, since April 2026, Digital Technology Committee, provide additional oversight for risks associated with their respective areas of responsibility. For more information see page 36 of our 2026 Proxy Statement.

In addition to the ERM program, each site develops and maintains its own business resiliency program to ensure risks and opportunities are considered and addressed within their respective operating areas. Regeneron Facilities and Environment Health & Safety teams prioritize, monitor and respond to environmental risks and opportunities.

To learn more about our approach to climate risk, see the Environmental Sustainability section and our Task Force on Climate-related Financial Disclosures (TCFD) Index.

ETHICS & COMPLIANCE

2025 HIGHLIGHTS

99.6%
of eligible colleagues completed our annual Code of Business Conduct and Ethics training

99%
of Regeneron colleagues completed anti-bribery and anti-corruption (ABAC) training

RECOGNITION

CPA-Zicklin Index
of Corporate Political Disclosure and Accountability
Trendsetter for seventh consecutive year

Brandon Hall Group
2025 Excellence Award for Code of Conduct training

Our Board, CEO and senior leadership team are committed to governing our company through ethical and compliant business strategies. Our Chief Compliance Officer (CCO), who reports directly to the chair of the Board's CGCC, oversees our corporate compliance program and is responsible for compliance matters across the enterprise. In addition to providing regular reports to the CGCC, our CCO helps our Board stay up to date on compliance matters. Our dedicated team of compliance professionals within our business units and across geographic regions serve as trusted partners and advisors to our business.

Ethics and integrity are woven through our organization with robust governance, policies, performance management systems and training, as well as ongoing monitoring and remediation. Our Code of Business Conduct and Ethics (Code) establishes the expectation that all colleagues, officers and directors act in accordance with applicable laws, rules, regulations and Regeneron policies. In addition, Regeneron's Supplier and Distributor codes are applicable to third-party contractors, suppliers and vendors.

Receiving High Marks

In 2025, we engaged an independent third party to perform a comprehensive assessment of our compliance program. The assessment reported that the program is exceptionally well designed, across key elements. We plan to use the results to enhance the program's effectiveness and support ongoing improvement efforts in 2026.

We require all Regeneron colleagues to complete annual training on our Code, which equips them with the knowledge to address ethical challenges using resources like our Ethical Decision Making Guide. In addition, colleagues receive mandatory ABAC training upon hire and annually thereafter. We provide targeted training and company-wide communications and use other tactics throughout the year to reinforce our Code and related policies. We also integrate compliance considerations into our performance evaluation and compensation processes.

Our open-door policy encourages colleagues to raise concerns without fear of retaliation. Colleagues can bring questions or concerns to any manager or supervisor, Compliance colleague or Human Resources (HR) Business Partner. They can also submit anonymous reports through our Compliance Hotline. Internal investigations build on our culture of integrity by helping Regeneron uncover, address and prevent improper activities and misconduct. Once we formally conclude an investigation, we partner with stakeholders to ensure proper steps are taken, and any violations are addressed appropriately and fairly. Every substantiated compliance investigation in 2025 resulted in remedial action by the company.

Participating in Public Policy & Advocacy

It is our policy to abide by the highest standards of integrity and comply with all local and national laws in our public policy activities. Our Public Policy and Government Affairs team guides Regeneron's interactions with legislative and regulatory bodies in a responsible and civic-minded way to advance the science of medicine. Our approach is guided by our Corporate Political Contributions Policy and overseen by the Board's CGCC.

Regeneron's employee-funded political action committee (PAC), Regeneron Pharmaceuticals, Inc. PAC or Regeneron PAC, contributes to lawmakers' campaign committees and their PACs. The Regeneron PAC is registered and files reports with the Federal Election Commission (FEC). All contributions are accessible on the FEC website.

For More Information

- Code of Business Conduct and Ethics
- Position Statement on Human Rights

We held our biennial Celebrate Integrity @ Work Day event, bringing colleagues together globally to promote ethics and integrity in our business and reinforce our speak-up culture.

RESPONSIBLE SOURCING

2025 HIGHLIGHTS

~1.6K
assessments completed in RiskCenter, which helps us to shape third-party risk profiles and guide engagement strategies

>5.4K
active suppliers monitored for ABAC risks in RiskCenter

$499M
representing >9% of Regeneron's U.S. supplier spend, awarded to >700 small businesses

Sustainable Procurement

To uphold our promise to patients and develop powerful new medicines, we believe in working with supplier partners who share our commitment to operate responsibly and value sustainability. Our Regeneron Way of "Doing Well by Doing Good" doesn't stop at our four walls, but extends throughout our value chain.

As reflected in our Supplier Code of Conduct, we hold our suppliers, contract manufacturers and business collaborators to the same high ethical and labor standards to which we hold ourselves. We have systems in place to help our suppliers meet the standards. This year, we refreshed the Supplier Code to outline robust expectations of our suppliers, aligned with industry standards. We also revamped our Sustainable Procurement strategy and program to support embedding sustainability into our procurement and sourcing process.

For information on how we work with our top suppliers to track and reduce our Scope 3 GHG emissions, see page 55.

Recognizing Human Rights in Our Supply Chain

Regeneron recognizes the inherent dignity and equal and inalienable rights of every human being. We respect human rights and are committed to preventing, mitigating and remedying adverse human rights impacts across our value chain. We also recognize governments' duties to protect, respect and fulfill human rights and fundamental freedoms. For more details, see our Position Statement on Human Rights.

"At Regeneron, responsible sourcing and supplier collaboration — including our commitments to sustainability and small business engagement — are fundamental to who we are and how we create value. We embed these principles across our sourcing strategies and partnerships to build a more resilient, inclusive and sustainable supply ecosystem. In doing so, we strengthen our ability to deliver for patients, generate long-term value for shareholders and positively impact the communities we serve, responsibly and reliably."

— **Matthew Everett,** *Senior Vice President and Chief Procurement Officer*

Mitigating Bribery & Corruption Risks in Our Supply Chain

Before we initiate a contract, we confirm the partner is committed to ABAC practices through our ABAC compliance program. During the contracting phase, we assess the supplier, as needed, against our Supplier Code of Conduct, as well as for financial stress, regulatory compliance, safety, quality, information security processes, data privacy compliance and criticality to the business, as outlined in our standard vendor contract. To assess and mitigate third-party ABAC risk, we use Dow Jones RiskCenter, an embedded, automated solution to onboard all third parties we engage. Once a third party is set up in RiskCenter, the tool continuously screens and monitors for risk throughout the life cycle of the engagement. In addition, we perform extensive due diligence on high-risk third parties and intermediaries.

Responsible & Integrated Sourcing

We continue to strengthen relationships and expand economic opportunities for small, medium and large businesses, supporting a resilient supplier ecosystem.

We collaborate for more effective and accessible healthcare solutions through responsible and integrated sourcing by:

Enhancing agility

Enabling fast response to market changes and scientific breakthroughs

Driving business value

Fostering innovation and building trust through merit-based and ethical business practices

Mitigating risk

Reducing supply disruption and enhancing operational stability by engaging a broad set of suppliers

In 2025, we spent $499 million with U.S. small businesses — 9 percent of our domestic contracting spend — across more than 700 suppliers, demonstrating our sustained commitment to businesses that fuel innovation and economic growth. We introduced strategic pillars to our program including a supplier development component which invests in small veteran-owned businesses. In addition, our planned investments of approximately $2 billion in a new manufacturing facility in Saratoga Springs, New York, and $3 billion in biopharmaceutical manufacturing agreement with Fujifilm Diosynth Biotechnologies in Holly Springs, North Carolina, are expected to further expand opportunities for small and niche businesses.

"Our work together began in IT strategic projects, and as Regeneron's needs evolved, we expanded into adjacent technology sectors, R&D and commercial operations. Since 2016, this trusted partnership has deepened Atlas's expertise in automation, data strategy and digital transformation — enabling scalable, high-impact solutions that support Regeneron's scientific mission and exemplify how investing in small and niche businesses strengthens outcomes across the life sciences ecosystem."

— **Jacqueline A. Cleary,** *CEO of Atlas, a small woman-owned business and Regeneron supplier*

For More Information

- Supplier Code of Conduct
- Global Modern Slavery Statement
- Position Statement on Human Rights

CYBERSECURITY & DATA PRIVACY

With the increasing digitalization of processes that collect, use and store genetic and clinical data, the risk of cyberattacks and data privacy breaches has grown. Strong policies and practices designed to safeguard digital assets are crucial to protecting patients, maintaining trust and supporting business resilience.

INFORMATION SECURITY

Regeneron has robust oversight and systems in place to protect against threats, both technological and human. Our Technology Risk Management Committee, chaired by our Chief Information Security Officer (CISO) and Chief Financial Officer (CFO) and comprised of cross-functional business partners, is responsible for the establishment and maintenance of our cybersecurity program, as well as the assessment and management of cybersecurity risks. Our CISO oversees the day-to-day execution of our information security program and provides periodic updates on our cybersecurity risk profile to the Technology Risk Management Committee and the applicable committee of the Board.

Management reviews our cybersecurity risk profile with the applicable committee of the Board (previously the Audit Committee and, since April 2026, the Digital technology Committee) on a periodic basis using key performance and/or risk indicators. These key performance indicators are metrics and measurements designed to assess the effectiveness of our cybersecurity program in the prevention, detection, mitigation and remediation of cybersecurity incidents.

We take a risk-based approach to cybersecurity and have implemented cybersecurity policies throughout our operations that are designed to address cybersecurity threats and incidents. Our cybersecurity framework and controls are aligned to the National Institute of Standards and Technology (NIST) Cybersecurity Framework and the NIST Special Publication 800-53 Security Controls.

To build and assess our colleagues' capabilities to identify potential threats, we provide trainings, phishing tests and tips on cyber hygiene throughout the year. In addition, we regularly engage with government agencies, industry peers and other companies to exchange information on potential issues and effective strategies to combat threats. We actively collaborate with industry peers through the Health Information Sharing and Analysis Center community to enhance situational awareness, develop robust mitigation strategies and proactively defend against threats.

By continuing to invest in data and information technology protection and diligently overseeing and monitoring the security measures of our suppliers, service providers and internal environment, we help minimize the risk of service interruptions or security breaches.

Key areas of our information systems protection program include:

- Comprehensive asset management capabilities
- Strong authentication and authorization approaches
- Security by design and default approach, embedding security in our information technology processes
- Enhanced vulnerability and malware detection, robust threat detection capabilities and timely cybersecurity threat intelligence

"Cyber resilience isn't just about protecting systems — it's about ensuring Regeneron can advance science and serve patients no matter what. By reinforcing our digital foundation and staying ahead of evolving threats, we safeguard the continuity of our mission and the trust placed in us."

– **Greg Barnes,** *Vice President, Chief Information Security Officer*

DATA PRIVACY

Overseen by our Chief Privacy Officer, the Data Privacy Office (DPO) leads our multilayered efforts to support continued compliance with our data privacy program. Our executive-led Data Privacy Steering Committee governs the strategic vision of the DPO and advances its mandate and initiatives.

The DPO maintains our internal Global Privacy Policy and external privacy notices and provides internal guidance to support the collection, processing and protection of personal data in accordance with applicable laws. Privacy stewards support the implementation of our data privacy program and raise privacy awareness within business functions. All Regeneron colleagues and contractors are required to complete annual global privacy training.

For more information, see our Data Privacy Philosophy.

Protecting Against Cybersecurity & Data Privacy Risks in Our Supply Chain

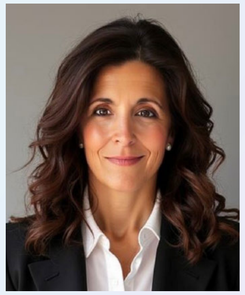
Regeneron's Third-Party Cybersecurity Risk Management program evaluates third-party vendors' security to meet our standards and help prevent cyberattacks. Supplier contracts mandate that third parties have systems to protect against and report any cyber or data privacy breaches impacting their business with Regeneron.

RESPONSIBLE USE OF AI

We use AI, advanced analytics and automation tools to enhance operational excellence and advance our mission with a focus on:

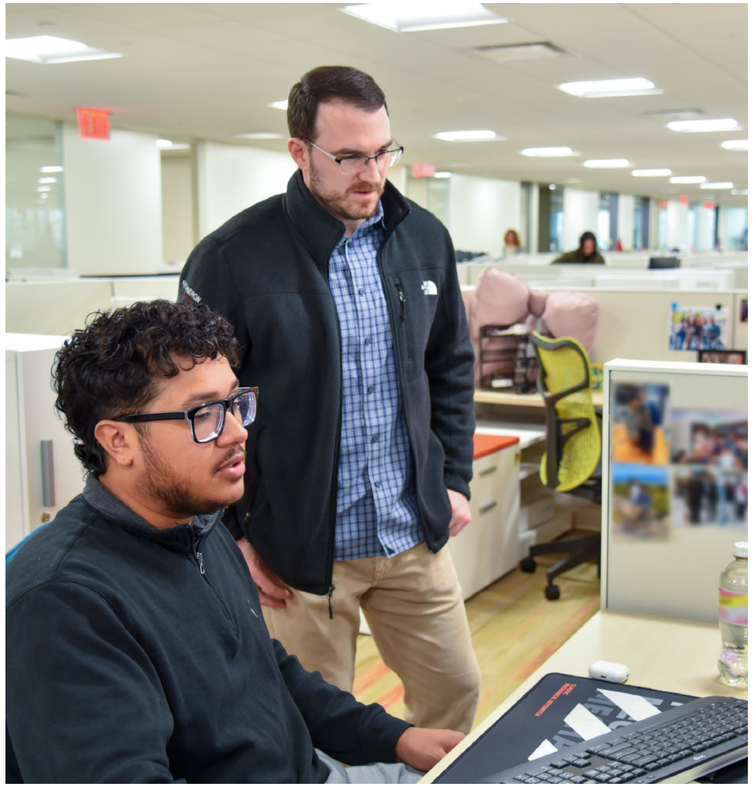
- Improving and accelerating drug discovery and development, including opportunities to increase speed of recruiting patient volunteers and increase representative enrollment in clinical trials
- Improving the efficiency of managing and analyzing large volumes of data
- Supporting data imaging use cases across the organization
- Leveraging real-time automated data acquisition and visualization as well as instrument automation in our development work, reducing time-consuming manual processes

A cross-functional group of Regeneron leaders guides the responsible and ethical adoption, management and use of AI tools. In addition, our internal registry of AI use cases supports enterprise-wide transparency and awareness and helps ensure alignment with the guiding principles detailed in Regeneron's Position Statement on Responsible Use of AI.



"Responsibly applied, AI is a powerful enabler of more sustainable and representative clinical trials. By using technology to reduce complexity and administrative burden, we empower our people to focus their expertise where it has the greatest impact. With the tools already available today, we have an unprecedented opportunity to transform clinical development, making it faster, more efficient and more accessible for patients worldwide."

— **Bari Kowal,** *Senior Vice President, Development Operations, Portfolio Management & Biostatistics Data Management*



LOOKING AHEAD: 2030 GOAL

We will continue to harness emerging technology to advance our mission to improve lives by responsibly using AI, advanced analytics and automation to accelerate innovation and foster operational excellence.

PLANET

Protecting ecosystems essential to health

ENVIRONMENTAL SUSTAINABILITY

2025 HIGHLIGHTS

46%
reduction in combined Scope 1 and 2 (market-based) GHG emissions per square meter[27]

52%
of electricity consumption from certified renewable energy sources

99%
waste diverted from landfill

91
megaliters of water saved through operational efficiencies since 2021

Our environmental sustainability efforts aim to support the health of patients and mitigate potential business risks posed by climate change.

Climate change is driving extreme weather events and disruptions to global ecosystems, which impact human health and can present business risks. For example, rising temperatures and air pollution can increase incidence of respiratory illnesses, and increased frequency of natural disasters can disrupt supply chains. By focusing on the health of people and of our planet, we believe we can create a healthier, more sustainable world.

We embrace a twofold approach to environmental sustainability — applying our R&D expertise to address diseases worsened by climate impacts, such as asthma and COPD, while also mitigating environmental impacts across our value chain. Our environmental sustainability efforts are guided by our global EHS Policy, which Regeneron's senior management team is accountable for enforcing across the organization. As we grow, we continue to evaluate opportunities to mitigate our impacts.

A 2020 climate risk assessment identified limited climate-related physical risks to our operations and potential risks within our value chain. In 2025, we updated our climate risk assessment to reflect changes to our business and the latest climate science. These insights, which we are finalizing, will inform our climate strategy, including future targets and climate-related risk management and disclosures. To learn more about our approach to climate risk, see the Enterprise Risk Management section and our TCFD Index.

27. Relative to 2016 peak baseline.

Working to Embed Sustainability in All We Do

From our R&D headquarters to our manufacturing facilities, we aim to incorporate sustainability early into the design and planning of our buildings and renovation projects through our Sustainable Design Guidelines.

For all new and renovated buildings, we evaluate Leadership in Energy and Environmental Design (LEED) certification. We currently own four LEED-certified facilities, three of which are LEED Gold. In 2025, we received our latest certification, LEED Gold, for our on-site day care facility in Tarrytown, New York. The fully electric building features a 145 kW rooftop solar array, which supports the majority of the building's annual energy use.

Examining the Environmental Impact of Our Medicines

We are conducting a product environmental footprint for one of our medicines. We plan to use the results to inform our approach to minimize the environmental impacts of our medicines. This could include reducing raw materials in production and packaging; reducing energy, water and waste; optimizing shipping and distribution; and designing end-of-life device recycling and recovery — all while maintaining the highest standards of quality and safety.

In 2025, IOPS delivered meaningful environmental and operational benefits, including **reducing paper use by more than 50%** through digitization and streamlining workflows.

LOOKING AHEAD: 2030 GOAL

We aim to conduct product environmental footprint assessments for at least two products by 2030.

My Green Lab®

Many of our R&D labs participate in the My Green Lab Certification program, which requires labs to self-assess their environmental sustainability practices. Two labs at our IOPS New York facilities began the program in 2025, with both receiving certification (green, the highest level, and gold) after a year of assessing their lab spaces through energy performance, water usage, waste and resource management. At our R&D headquarters, four of our labs completed certification (three green, one gold) and 10 more are in the process of recertification. See page 56 for examples of how we are reducing waste in our labs.

4 Regeneron labs
have earned the **Green certification**, the highest level

2 Regeneron labs
have earned the **Gold certification**

10 Regeneron labs
in the process of recertification

"Our team was able to make the transition to using multiple different recycling streams (RightCycle™ and GeoCycle), which replaced a large amount of our process waste, without any interruption to our daily operations."

— **Audrey Perrott,** *Process Characterization and Technology Engineer, IOPS New York, who works in one of the labs that received My Green Lab Certification*

ENERGY & EMISSIONS

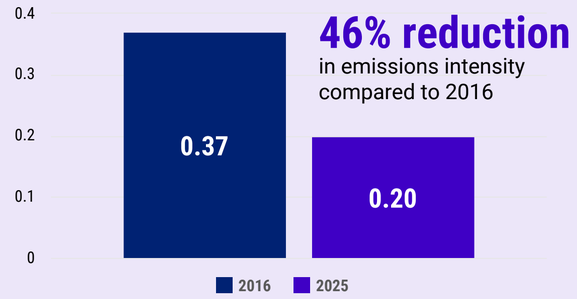
In 2025, we continued to implement our action plan to reduce our GHG emissions. The action plan focuses on investing in energy-efficient technologies and increasing our uptake of renewable electricity.

GHG Emissions Reduction Targets & Progress

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

Our efforts to improve energy efficiency and increase our use of renewable electricity, despite our growing footprint, allowed us to reduce the intensity of our GHG emissions and surpass our 30 percent target.

GHG Emissions Intensity (per square meter)



46% reduction
in emissions intensity compared to 2016

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

We did not set SBTs due to our rapid growth and the evolving landscape. Moving forward, we will focus on our new target to reduce combined Scope 1 and 2 GHG emissions by 15% by 2030.

Assessing & Addressing Our Impact

At our Tarrytown site, we conducted a GHG emissions assessment to understand the potential impact of a new facility under construction. We identified and plan to implement measures during the facility's design and construction to reduce GHG emissions by up to 1,896 MT of CO_2e per year.

We also continued to identify energy optimization opportunities through our central energy management system, which monitors energy consumption through submetering. In 2025, our IOPS New York and Ireland sites continued to improve metering of natural gas and electricity.

Investing in Energy-Efficient Technologies

In 2025, our IOPS Ireland site implemented a three-phased approach to boost energy efficiency and reduce GHG emissions based on the findings of our 2024 climate action strategy study.[28]

We began a project in one of the largest buildings to replace fluorescent light fittings with energy-efficient LED alternatives. We expect this to reduce lighting energy consumption within our administrative building by 64 percent and by 61 percent at our quality control building, reducing lighting load by 596,060 kW per year. Additionally, we replaced fuel-powered lawn mowers with robotic battery-operated alternatives.

28. The 2024 study was conducted under ISO 50002:2024 Energy Audit standards.

Increasing Use of Renewable Electricity

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

52% of electricity consumption from **certified renewable energy sources** (129,883 MWh)

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

In the new 2030 goals, we have accelerated our goal to match 100% of our electricity consumption with electricity from certified renewable energy sources by five years — from 2035 to 2030.

Our IOPS Ireland site uses 100 percent renewable electricity. In 2025, a new 650 kW rooftop solar photovoltaic (PV) array, consisting of 1,600 PV modules, became operational. The system can produce an estimated 550 MWh of electricity annually, offsetting electricity consumed by electric vehicle (EV) chargers installed in the building. Since 2022, we have participated in New York State's Recharge NY initiative and, in 2025, we received nearly 653,500 MWh of hydropower at our Sleepy Hollow site. With an additional 878,200 MWh from on-site solar, our Sleepy Hollow site uses 40 percent renewable electricity.

In 2026, we purchased renewable energy certificates (RECs) for the first time to supplement our generated and purchased renewable electricity and meet our 2025 target.

LOOKING AHEAD: 2030 GOAL

We aim to source 100% purchased electricity from certified renewable sources by 2030.

Shifting to Low-Carbon Transportation

At many of our sites, we encourage our colleagues to reduce their environmental impact by offering EV charging stations, carpooling, commuter benefits and bike storage. For example, 67 EV charging points are available at our Ireland IOPS site, over 100 EV chargers are available across our Westchester-area sites and 57 are available across our IOPS New York area sites. We offer intra- and inter-site shuttles at our New York locations. At our Westchester, New York, sites, we also offer a rideshare portal and commuter shuttles.

Our global commercial fleet includes electric and hybrid vehicle options. We continue to explore opportunities to provide additional low-carbon options to our fleet.

Engaging With Suppliers

We continue to work with our suppliers to advance our commitment to environmental sustainability. This includes efforts to provide sustainable product options to our R&D researchers and enhance the accuracy of our value chain emissions inventory.

Scope 3 GHG emissions account for approximately 90 percent of our total GHG inventory, driven by our purchased goods and services (Category 1).

Through our participation in the CDP Supply Chain program, we engage with our suppliers to collect Scope 3 emissions data. This helps us enhance the precision of our Scope 3 inventory and prioritize engagement with suppliers and procurement categories based on emissions impact. In 2025, 22 percent of our Scope 3 emissions were calculated using supplier-specific data, increasing from 14 percent in 2022.

In 2025, we partnered with a supplier to introduce a dedicated EV for the distribution of lab consumables at our IOPS Ireland site. Building on the success of this initiative, we plan to expand the use of EV distribution to our U.S. manufacturing sites in 2026.

For More Information

CDP Corporate Questionnaire

LOOKING AHEAD: 2030 GOAL

We aim to ensure 75% of our suppliers have GHG emissions reduction targets for Scopes 1, 2 and 3.

WASTE

Effective waste management enables us to reduce our environmental impact and comply with relevant environmental regulations.

We are committed to responsible waste management, focusing on diversion from landfill through reuse, recycling and, where possible, reduction. Our efforts also aim to reduce GHG emissions in our value chain by reducing energy-intensive waste treatment.

We continue to prioritize waste diversion from landfill and enhance our understanding of the waste we produce. We work with our waste management partners to understand how our waste is disposed of and identify opportunities for waste minimization where possible. As we expand our operations, we remain diligent and proactive in monitoring what we generate and implementing relevant initiatives. In 2025, we continued to face challenges with a small amount of nonhazardous waste from our Tarrytown location that was diverted from incineration to landfill by our third-party waste vendor.

of waste diverted. Our largest sites are taking action to divert more waste from landfill, aiming for zero waste to landfill. As of the end of 2025, we are within 1% of this goal.

2025 Waste Metrics[29]

Total Waste Generated	**8,690 metric tons**
Nonhazardous Waste	**7,380 metric tons**
Waste to energy	67%
Recycled	24%
Incinerated/physiochemical treatment	3%
Composted	6%
Sent to landfill	1%
Hazardous Waste	**1,310 metric tons**
Waste to energy	59%
Recycled	6%
Incinerated/physiochemical treatment	35%
Sent to landfill	0%

Recycling & Repurposing Waste

From our research labs and manufacturing facilities to our cafeterias and offices, we are working to reduce waste and increase the amount recycled.

Addressing Waste in Our Labs

We expanded our partnerships with Polycarbin, a lab consumables recycler, from nine to 11 of our research labs at our Tarrytown site. Through the program, we recycled more than 12,000 pounds of hard-to-recycle single-use lab plastics not typically accepted into regular recycling waste streams and more than 2,000 pounds of nitrile gloves. We also are working with Polycarbin to recycle plastic film, diverting more than 800 pounds from landfill in 2025.

In addition to our manufacturing spaces, we expanded the RightCycle Program to three lab spaces at our IOPS New York site, recycling approximately 10 tons of single-use latex and nitrile gloves in 2025 and 28 tons since we joined the program in 2022.

We earned the Greenovation Award for the fourth year in a row, which recognizes companies that demonstrate sustainability leadership and reduce their environmental impact through landfill diversion programs.

The RightCycle Program leverages regional recycling partners to transform used PPE into plastic pellets to manufacture consumer products, including lawn furniture, benches and bicycle racks.

Our Recovery Asset Management Program identifies ways to redeploy or sell surplus unused lab supplies and equipment which diverts lab equipment and supplies from landfill/incineration, avoiding GHG emissions. We also introduced an R&D lab supplies donation program, through which we donate surplus lab materials. In 2025, we donated over 9,000 pounds of materials.

To reduce cardboard waste, we work with a supplier to reuse plastic totes to deliver lab consumables at our Tarrytown and IOPS Ireland sites. In 2025, we reduced 8,704 pounds of cardboard — more than double compared to 2024.

Throughout the year, we run lab clean-out events, providing a guidance manual to Regeneron colleagues to help them properly dispose of materials, including through redeployment, donation or recycling.

29. Values and percentages may not total to the aggregate value or 100 percent due to rounding.

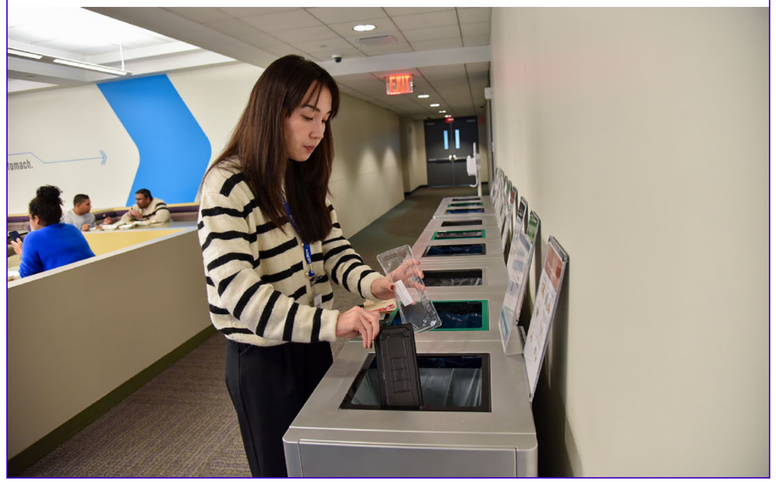
Reducing Food Waste

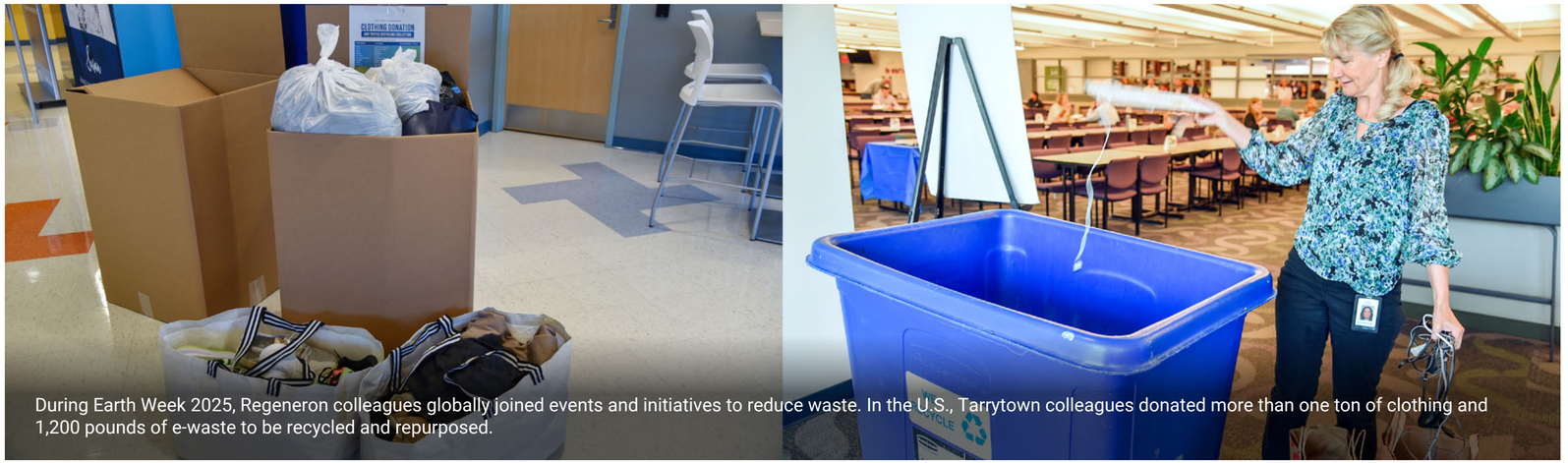
We achieved our target of implementing composting programs at all sites with more than 2,000 colleagues. It enabled us to transform organic waste into a useful product while reducing methane emissions associated with incineration and landfill waste disposal. See page 66 for additional details on progress toward our 2025 environmental goals.

In 2025, we increased our food waste composting by **74%** compared to 2024.

For over two years, the food scraps composted at our IOPS New York site have been transformed into mulch for playgrounds. At our IOPS Ireland site, compost is mixed with other biodegradable waste before being forwarded to an anaerobic digester to create an energy-rich gas used for electricity and as a transport fuel. The remaining digestate creates a high-grade fertilizer. In 2025, the site piloted an AI-powered food waste management system to help the kitchen team adjust the amount of food it prepares each day. In only four months, it helped reduce food waste by nearly 13 percent (266 kg). The project has expanded to other food-serving areas at the site.

At our Sleepy Hollow site, we expanded our composting program from our kitchen to our cafeteria, collecting food scraps and compostable paperware.





During Earth Week 2025, Regeneron colleagues globally joined events and initiatives to reduce waste. In the U.S., Tarrytown colleagues donated more than one ton of clothing and 1,200 pounds of e-waste to be recycled and repurposed.

We diverted over **7 million pounds** of nonhazardous topsoil from landfill to beneficial reuse during construction at our Tarrytown site.

LOOKING AHEAD: 2030 GOAL

Our goal is to divert 50% of nonhazardous waste at Regeneron-owned sites through recycling, beneficial reuse and composting. We will also work to achieve zero waste-to-landfill for all Regeneron-owned sites.

Reducing Hazardous Waste Generation

We responsibly manage and reduce hazardous waste within our operations. We also maintain policies and procedures to promote compliance with applicable laws and regulations, including the Resource Conservation and Recovery Act in the U.S. and European Waste Management regulations in Ireland.

We continue to be proactive on hazardous waste generation reduction and disposal as our research and manufacturing operations expand. This includes identifying additional opportunities to consolidate, minimize, recycle and reuse certain hazardous waste materials. At our IOPS New York site, a sodium hydroxide/ethanol mixture is used as a cleaning agent in our manufacturing processes. Historically, this material has been managed as hazardous waste and shipped offsite for waste-to-energy disposal. In 2024, 368 tons were reported to the New York State Department of Environmental Conservation (NYSDEC) as hazardous waste generated. To reduce hazardous waste and enable recycling, an alternative management approach was identified to recategorize this waste as a non-regulated material. This process change decreased hazardous waste generation by 150 tons since July 2025 and is expected to decrease over 300 tons annually. This intervention was recognized as the Regeneron Global IOPS CI (Continuous Improvement) Award Winner, which recognizes colleagues for improvements focused on safety, quality, efficiency and teamwork. These efforts strengthen our culture of operational excellence, reflect The Regeneron Way values and help us deliver on our promise to patients.

WATER

Water is a precious resource and a core ingredient in biological manufacturing, R&D pilot processes and facilities operations.

Our global water stewardship program and water mapping strategy help us use water efficiently. As part of our efforts to meet our 2025 water target, we reduced global water usage by more than 90 megaliters through operational efficiencies, even as our business has continued to grow. Developing a comprehensive water mass balance will enable us to understand, manage and reduce our water withdrawals, consumption and discharges further, supporting sustainable and efficient water resource management for the communities and ecosystems where we operate.

For More Information

CDP Corporate Questionnaire

LOOKING AHEAD: 2030 GOAL

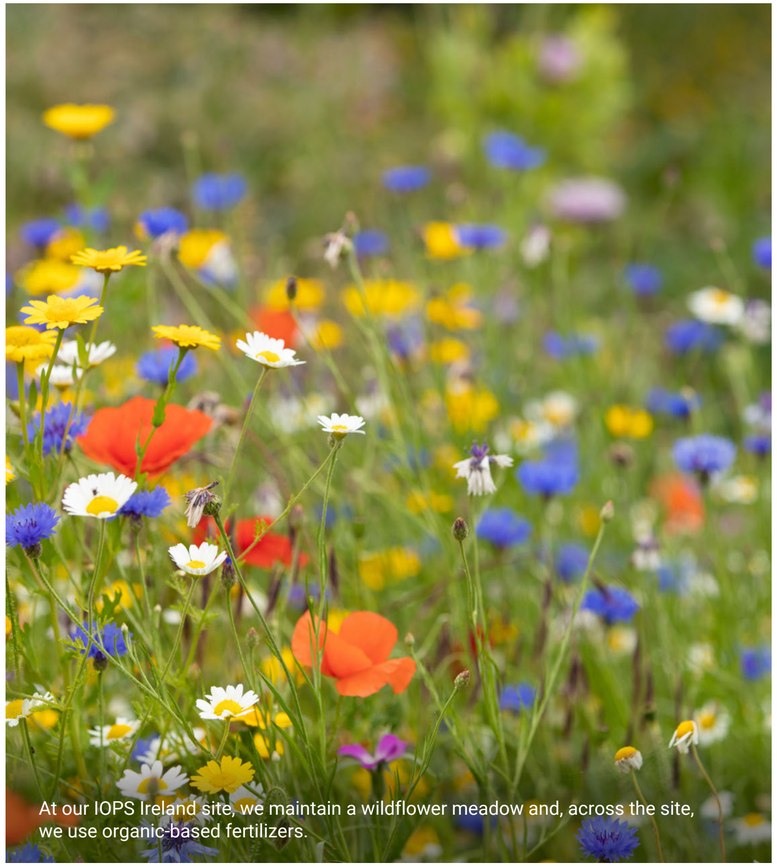
We aim to develop water mass balance to advance water resource management by 2030.

We implement systems and initiatives to build efficiencies and ensure resiliency by:	2025 Progress
Monitoring water stress using the World Resources Institute's Aqueduct Water Risk Atlas	• Assessed water stress across our global operations • Our sites are located in areas with low to extremely high baseline water stress, with our R&D and manufacturing sites located in regions with low baseline water stress
Metering water use at our primary sites to track consumption, evaluate efficiency, ensure regulatory compliance and confirm water practices are suitable for existing and future growth	• Continued to assess our water use at our IOPS New York site to identify opportunities for reduction • Increased water metering capabilities at our Tarrytown campus, including adding new water submeters and working with the town to upgrade existing meters
Mapping water use at our main sites to identify tracking and metering enhancements opportunities	• Completed water use mapping at our R&D headquarters, establishing a 2024 baseline and identified improvement opportunities that we estimate will save 1.83M gallons of water annually • Identified gaps where additional metering is needed to inform future water tracking and conservation strategies
Incorporating water efficiency into building design by leveraging technology to reduce water use, such as installing water recirculation capabilities where possible	• Plan to use opportunities identified in current buildings through our water stewardship initiatives for the design of new properties
Developing innovative production techniques to reduce water use without impacting quality	• Generated water savings by implementing water for injection (WFI) process improvements in our IOPS Ireland site

NATURE & BIODIVERSITY

Protecting and restoring local ecosystems is critical to maintaining biological diversity and supporting human health.

We work to identify opportunities to conserve, protect and restore local ecosystems. This includes designing Regeneron sites and buildings to protect natural systems and maintain and enhance habitats for native species. Our campus expansion plans also consider protected species identified during environmental impact assessments.



At our IOPS Ireland site, we maintain a wildflower meadow and, across the site, we use organic-based fertilizers.

Protecting & Restoring Local Ecosystems

Most Regeneron campuses are situated in suburban areas, where our activity can impact the natural ecosystems around us. A significant portion of the acres that constitute Regeneron's IOPS sites in New York and Ireland are comprised of undeveloped land, wetlands, woodlands, water and historically protected heritage sites.

We engage Regeneron colleagues in the restoration, preservation and enhancement of ecosystems through BeaCON, our Biodiversity and Conservation program. BeaCON educates, encourages and engages colleagues through on-site activities, volunteer opportunities and lunch-and-learn events, with a focus on:

- Making positive changes to promote and support the regeneration and growth of native species
- Sustainably restoring and conserving natural spaces and heritage resources for all to enjoy
- Identifying and removing invasive and non-native species that can threaten and negatively transform our (sub)urban ecosystems

In 2025, we began to assess our nature-related dependencies, impacts, risks and opportunities. Our findings will inform how we evolve our approach to nature and biodiversity.

Regeneron colleagues helped restore the natural beauty of Hudson Taconic Land's Birch property by removing trash and debris.

At our IOPS New York site, our BeaCON team maintains two apiaries. Native bees support local ecosystems through pollination, which promotes fruiting and seed production and helps cultivate plants that are more resistant to disease. Pollinators like native bees are responsible for about a third of the world's food supply.

APPENDIX

ABOUT THIS REPORT

This is Regeneron's ninth annual Responsibility Report, and it builds on our long-standing commitment to responsible business practices and transparency.

It includes data and activities related to our responsibility strategy and performance for our fiscal year 2025, covering the period January 1 to December 31, 2025, except where otherwise indicated, and spanning our global operations and subsidiaries.[30]

Our 2025 Responsibility Report continues to align with the Sustainability Accounting Standards Board (SASB) Biotechnology & Pharmaceuticals Sustainability Accounting Standard[31] and Global Reporting Initiative (GRI) universal standards.

This year we also included our annual Task Force on Climate-related Financial Disclosures (TCFD) Index in the Appendix of this Report.

We have received limited assurance from ERM Certification and Verification Services (ERM CVS) for our data related to GHG emissions, energy usage, water withdrawals, waste generation, health and safety and STEM programming.[32] In conducting its assessment, ERM CVS used International Standard on Assurance Engagements (ISAE) 3000 (Revised). For the full assurance report, see our website.

We welcome your feedback at communications@regeneron.com.

Appendix Table of Contents

Double Materiality Assessment 62

Stakeholder Engagement 63

Goals & Progress 64

Data Summary 67

- Science & Innovation 67
- Governance 67
- Social 68
- Environmental 69

SASB Index 70

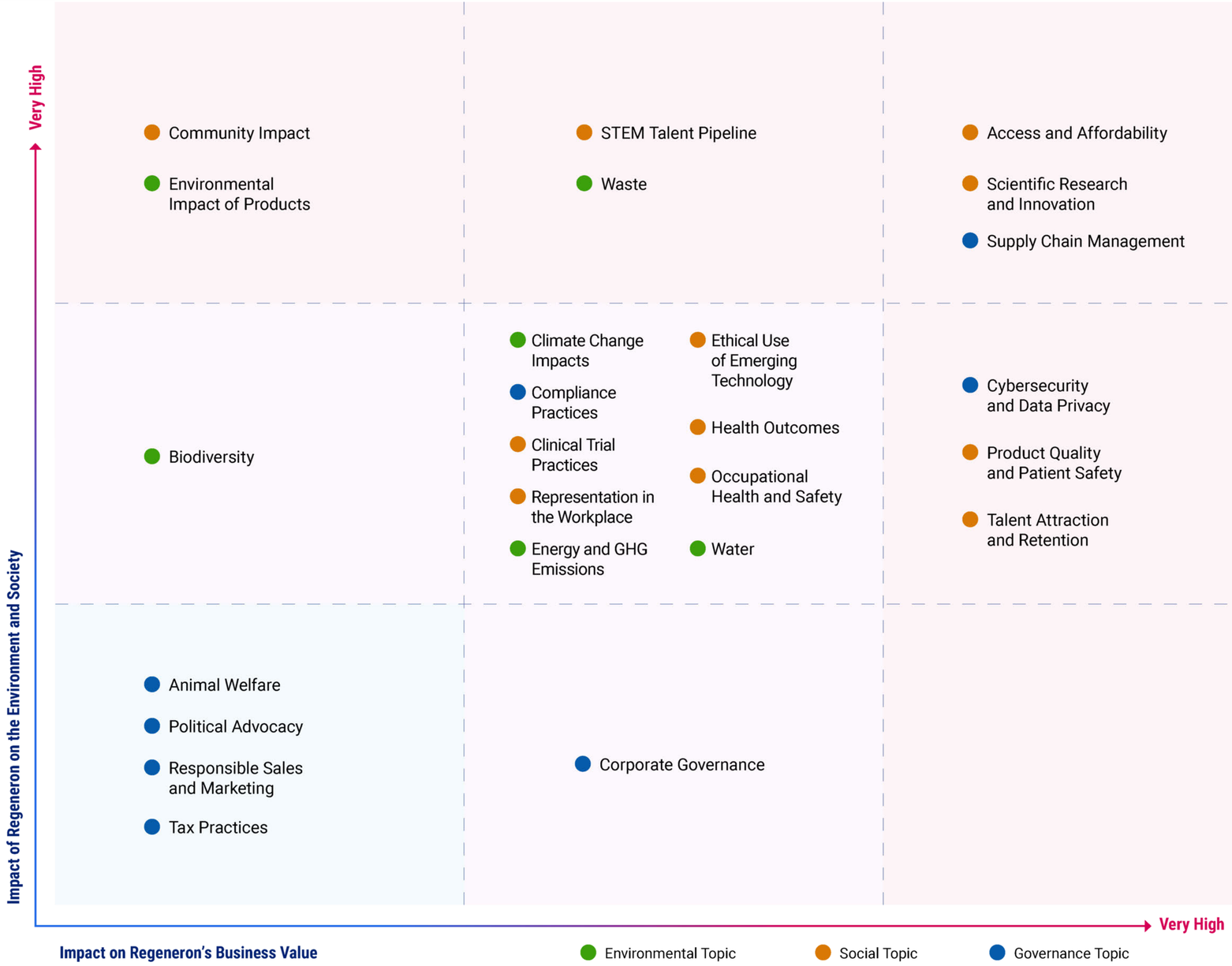
TCFD Index 72

GRI Content Index 75

30. Regeneron's organizational boundary includes owned assets and leased assets. In some instances, electricity metrics from leased assets in our organizational boundary are available and included in our metrics, whereas fuels, waste and water metrics are not included due to lack of availability. Metrics not included are immaterial to our overall footprint. 31. Part of the IFRS Foundation's International Sustainability Standards Board. 32. Regeneron tracks the number of student experiences supported by its social impact efforts. "Students" generally refers to people who are enrolled in an educational institution. The vast majority of students included are middle and high school students. "Experiences" must be a minimum of one hour; many experiences are longer than that. Some experience examples are research projects for science competitions, STEM summer camps and laboratory field trips. "Support" generally refers to philanthropic funding for partner nonprofit organizations. Support in a smaller number of cases refers to a Regeneron employee volunteer activity (e.g., completing a STEM kit together with a student) or an on-site mentoring experience at Regeneron.

DOUBLE MATERIALITY ASSESSMENT

In 2023, we performed a robust double materiality[33] assessment to identify our priority corporate responsibility topics. The assessment considers our impact on society and the environment as well as how corporate responsibility risks and opportunities may impact our business. We interviewed Regeneron's executive team, conducted an employee survey and engaged our stakeholders, including investors, collaborators, suppliers, patient groups and nonprofit organizations. The assessment was also informed by big data analysis. The findings, summarized here, were reviewed by the Board's CGCC. Materiality of topics may change as our business and operational landscapes continue to evolve. See more information in our 2023 Double Materiality Topic Definitions.



33. 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 topics." 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 U.S. securities laws or any other laws or regulations, nor are we using them as they are used in the context of financial statements and financial reporting.

STAKEHOLDER ENGAGEMENT

Regeneron regularly engages with stakeholders on responsibility topics through various mechanisms, as described in this report and in our 2026 Proxy Statement.

Stakeholders	Material Topics	How We Engage
Patients	Clinical trial practices, scientific research and innovation, responsible sales and marketing, health outcomes, access and affordability	Insight panels, patient councils, meetings with patient advocacy groups, meetings with professional medical associations, surveys, interviews, feedback on clinical trial initiatives (e.g., clinical trial design and recruitment), Regeneron events, funding support and collaborations, patient insight generation, sponsorships and charitable donations
Colleagues	Scientific research and innovation, talent attraction and retention, occupational health and safety, compliance practices, community impact	Annual goal-setting and year-end performance discussions, training programs including development trainings, global forums and town halls, culture labs, employee experience surveys, volunteering
Suppliers	Supply chain management, compliance practices, product quality and patient safety, cybersecurity and data privacy, climate change impacts	Questionnaires, supplier surveys, audits, collaborations
Global Health Organizations & Public Health Agencies	Access and affordability, scientific research and innovation, community impact	R&D and access initiatives, global health congresses and meetings
Investors	Access and affordability, scientific research and innovation, corporate governance, climate change impacts	One-on-one discussions with shareholders, investor relations channels, conferences, participation in ESG rankings and ratings
Community-Based/Non-Healthcare-Related Nonprofit Organizations	STEM talent pipeline, representation in the workplace, community impact	Philanthropic partnerships, volunteering, employee giving, mentorship programs
Government Entities	Access and affordability, scientific research and innovation, climate change impacts, community impact	Information-sharing at forums, events and meetings; collaboration and consultation on public policy
Collaborators and Healthcare Providers	Clinical trial practices, scientific research and innovation, responsible sales and marketing, compliance practices, supply chain management, product quality and patient safety, cybersecurity and data privacy	Meetings, conferences, advisory boards, publications and governance committees

ACHIEVING OUR 2025 RESPONSIBILITY GOALS[34]

In 2020, we established our 2025 responsibility goals, centered on three focus areas to reflect our mission to bring important new medicines to people with serious diseases. Our goals, aligned with five of the United Nations Sustainable Development Goals (SDGs), represent a global agenda to address the most pressing challenges facing the world. Below is an overview of how we achieved nearly all these goals. We will continue to measure our progress against our new 2030 goals (see page 11), based on our refreshed corporate responsibility strategy, in our next report.

Focusing on Five SDGs for Impact

IMPROVING THE LIVES OF PEOPLE WITH SERIOUS DISEASES

Goal	2020-2025 Progress
Use the power of science to discover and advance important new medicines while continuing to make substantial investments into R&D.	• $24.5B invested in our R&D efforts • Nearly 50 product candidates in clinical development, a 50% increase compared to 2020 • 42 approvals for new indications or populations for existing products in the U.S., EU and Japan
Identify genetic insights that will support the discovery and advancement of tomorrow's medicines through RGC.	• >3M total exomes sequenced and >860K total non-European participant exomes sequenced through RGC since its founding in 2013 • 150 cumulative unique RGC collaborations in 30 countries • 45 therapeutic programs started from novel RGC targets or known genes with novel RGC insights since its founding in 2013
Support organizations that offer disease prevention, diagnosis and treatment for people touched by serious diseases.	• ~290 patient advocacy and professional societies engaged across 39 disease areas, a 150% increase compared to 2020 • ~230K people matched with local transportation options to help them get to their eye care appointments in support of ITN*America*'s Rides in Sight™ program
Set fair, value-based prices for our medicines and break down barriers to patient access.	• Nearly doubled the number of eligible patients supported through our patient support programs[35] • ~$11.4B[36] worth of medicine provided at no cost through our patient assistance programs[37] • Announced we will donate up to 500 doses of our Ebola treatment to the World Health Organization (WHO) for use exclusively in low- and lower-middle-income countries

34. Baseline is 2020 unless otherwise noted. 35. Regeneron patient support programs are limited to patients living in the U.S. and U.S. territories. 36. Based on year-end wholesale acquisition cost. 37. Regeneron patient assistance programs are limited to patients living in U.S. states and territories.

FOSTERING A CULTURE OF INTEGRITY & EXCELLENCE

Goal	2020-2025 Progress
Cultivate a leading employee experience that is rooted in our unique science-driven culture.	• 93% average retention rate , compared to industry average of 80%[38] • 87% of colleagues, on average, agreed Regeneron is a great place to work in our annual colleague experience surveys
Foster a welcoming culture that enables colleagues with different perspectives and backgrounds to thrive.	• 25% of job openings were filled by internal talent • >90% of our colleagues received at least one recognition via our employee recognition program, R³
Be vigilant in ensuring integrity remains at the core of how we operate.	• 99.6% of eligible colleagues completed our annual Code of Business Conduct and Ethics training in 2025 • 99% of Regeneron colleagues completed ABAC training in 2025
Implement continuous improvements to uphold our high-quality, safe and reliable product supply.	• >24K improvements implemented through our IOPS Continuous Improvement program • >5.4K active suppliers monitored for ABAC risks in RiskCenter in 2025
Make Regeneron the safest part of people's day by focusing on prevention in our drive toward zero incidents.	• 0.42 total recordable incident rate (TRIR), a 6% decrease compared to 2020

BUILDING SUSTAINABLE COMMUNITIES

Goal	2020-2025 Progress
Drive employee volunteer levels above national standards.	• >195K volunteer hours contributed by Regeneron colleagues, a total time value of ~$12.5M — averaging a 49% annual workforce volunteer rate, more than double the average annual participation rate[39]
Foster the next generation of scientific innovators by providing STEM experiences to 2.5M students.	• >4M students provided with STEM experiences through Regeneron-supported community programs since 2020, surpassing our 2025 goal of 2.5M
Achieve our environmental targets to help protect and restore the planet.	• 46% reduction in combined Scope 1 and 2 (market-based) GHG emissions per square meter • 52% of electricity consumption from certified renewable energy sources • 100% of our large sites composting food waste and diverting 99% of waste from landfill

38. Industry average is based on data of U.S. life sciences companies reported in Aon's 2025 Salary Increase and Turnover Study. 39. The average percentage of employee volunteering is based on CECP Giving in Numbers: 2025 Edition.

Our environmental goal: Achieve our environmental targets to help protect and restore the planet.

CATEGORY	TARGET	2020-2025 PROGRESS	PROGRESS BAR
Energy and Emissions	By 2021, engage our top 30 suppliers, representing ~50% of spend, to gather and report relevant Scope 3 GHG emissions data.	• 22% of Scope 3 GHG emissions calculated using supplier-specific data • 51 suppliers engaged on GHG emissions data via CDP Supply Chain Program	Achieved
	By 2023, set global science-based targets for Scope 1 and 2 GHG emissions.	• We did not set science-based targets due to our rapid growth and the evolving landscape; looking ahead, we will focus on our new target to reduce combined Scope 1 and 2 GHG emissions by 15% by 2030	Reset
	By 2025, reduce our combined Scope 1 and 2 (market-based) GHG emissions per square meter by 30% based on a 2016 peak baseline.	• 46% reduction in combined Scope 1 and 2 (market-based) GHG emissions per square meter	Achieved
	By 2025, invest in the production of renewable power to meet our long-term electricity needs.	• Added nearly 91,700 MWh of renewable electricity at our global sites	Achieved
	By 2025, match 50% of our electricity consumption with electricity from certified renewable energy sources.	• 52% of electricity consumption from certified renewable energy sources • 100% renewable electricity at IOPS Ireland site maintained	Achieved
	By 2035, match 100% of our electricity consumption with electricity from certified renewable energy sources.		
Waste	By 2021, achieve zero waste-to-landfill status at all Regeneron sites.	• 99% waste diverted from landfill	Nearly Achieved
	By 2021, compost food waste at all sites with more than 2,000 colleagues.	• Achieved food waste composting at all of our sites with more than 2,000 colleagues in 2023 • 298% increase in our food waste composting compared to 2020	Achieved
	By 2025, develop and implement waste management plans to further increase our plastic recycling and reduce hazardous waste generation.	• Approximately 10 tons of single-use latex and nitrile gloves recycled at our IOPS New York site, earning the Kimberly-Clark Greenovation Award for the fourth year in a row • Continued to identify and implement initiatives to consolidate, minimize, recycle and reuse certain hazardous waste materials	Nearly Achieved
Water	By 2025, improve water efficiencies by implementing a global water mapping strategy and water stewardship program.	• Assessed water stress across our global operations; our sites are located in areas with low to extremely high baseline water stress • Completed water use mapping at our R&D headquarters, establishing a 2024 baseline and identified improvement opportunities that we estimate will save 1.83M gallons of water annually	Achieved

DATA SUMMARY

SCIENCE & INNOVATION

	2025	2024	2023	2022	2021
Total Medicines Approved in the U.S. and/or Other Countries	**13**	13	12	10	10
Approvals for Additional Indications or Populations for Existing Products	**11**	12	8	4	5
Investment in R&D (USD, Billions)[40]	**$5.9**	$5.1	$4.4	$3.6	$2.9
Number of Clinical-Stage Product Candidates	**~50**	~40	~35	~35	30
Cumulative Number of Exomes Sequenced by RGC (Millions)	**~3.0**	~2.7	~2.3	~2.0	~2.0

GOVERNANCE

BOARD COMPOSITION	2025	2024	2023	2022	2021
Number of Directors on Board	**13**	13	13	13	12
Number of Independent Directors	**11**	11	10	10	9
Independent Directors on Board (%)	**85%**	85%	77%	77%	75%

40. Certain prior year amounts have been reclassified to conform to the current year's presentation.

SOCIAL

WORKFORCE	2025	2024	2023	2022	2021
Total Employees	**15,410**	15,106	13,450	11,851	10,368
Full-Time Employees	**99.9%**	99.9%	99.9%	99.9%	N/A
Part-Time Employees	**0.1%**	0.1%	0.1%	0.1%	N/A
Employee Engagement Rate[41]	**81%**	88%	88%	87%	88%

GLOBAL WORKFORCE BY GENDER	2025		2024		2023		2022		2021	
	% Women	**% Men**	% Women	% Men	% Women	% Men	% Women	% Men	% Women	% Men
Leadership (VP+)	**36%**	**64%**	32%	68%	33%	67%	33%	67%	29%	71%
Management	**52%**	**48%**	51%	49%	51%	49%	50%	50%	50%	50%
Total Global Workforce	**50%**	**50%**	50%	50%	50%	50%	50%	50%	49%	51%

GLOBAL WORKFORCE BY AGE	2025	2024	2023	2022	2021
Under 30 Years Old	**17%**	20%	21%	23%	25%
30-49 Years Old	**59%**	58%	57%	56%	56%
50 Years and Older	**23%**	22%	21%	21%	20%

PEOPLE OF COLOR (POC) IN U.S. WORKFORCE[42]	2025		2024		2023		2022		2021	
	% POC	**% White**	% POC	% White	% POC	% White	% POC	% White	% POC	% White
Leadership (VP+)	**21%**	**79%**	21%	79%	21%	79%	22%	78%	19%	81%
Management	**37%**	**63%**	38%	62%	37%	63%	36%	64%	33%	67%
Total U.S. Workforce	**35%**	**65%**	35%	65%	35%	65%	34%	66%	31%	69%

TURNOVER RATES BY TYPE	2025	2024	2023	2022	2021
Voluntary Turnover Rate	**5.7%**	4.6%	5.4%	8.3%	7.1%
Involuntary Turnover Rate	**1.7%**	1.4%	1.0%	0.7%	0.6%
Total Turnover Rate	**7.4%**	5.9%	6.4%	9.0%	7.8%

OCCUPATIONAL HEALTH & SAFETY	2025	2024	2023	2022	2021
Total Recordable Incident Rate (TRIR)	**0.42**	0.49	0.72	0.94	0.72
Loss Time Injury Rate (LTIR)	**0.22**	0.19	0.30	0.28	0.11
Days Away, Restricted or Transferred (DART)	**0.26**	0.28	0.45	0.61	0.46
Fatalities	**0**	0	0	0	0
TRIR BY INCIDENT TYPE (%)					
Ergonomic	**28%**	35%	35%	26%	53%
Abrasions/Bites/Sharps[43]	**8%**	5%	9%	7%	9%
Slip/Trip/Fall	**28%**	21%	18%	11%	16%
Chemical/Biological Exposure	**6%**	13%	3%	8%	3%
Motor Vehicle	**5%**	7%	1%	2%	1%
Struck By or Against	**14%**	7%	6%	12%	11%
Possible Allergic Reaction	**4%**	0%	4%	1%	1%
Hot Surface/Temperature Extremes	**0%**	1%	1%	1%	1%
Caught in Between	**3%**	2%	5%	3%	1%
Illness	**1%**	1%	14%	29%	1%
Other	**4%**	8%	4%	1%	1%

COMMUNITY INVOLVEMENT	2025	2024	2023	2022	2021
Students Supported With a STEM Experience	**835,733**	885,033	671,680	600,944	558,026
Cash Contributions (USD, Millions)	**$22**	$25	$21	$19	$17
In-Kind Contributions (USD, Millions)[44]	**$2,781**	$3,356	$2,270	$1,519	$859
Employee Volunteer Time Value (USD, Millions)	**$2**	$3	$2	$2	$2
Employee Volunteer Rate	**50%**	52%	55%	57%	42%

As of December 31, of the applicable year, unless noted otherwise. Values and percentages may not total to the aggregate value or 100% due to rounding.
41. Percentage of Regeneron colleagues who said Regeneron is a great place to work in our annual engagement survey. 42. Based on full-time U.S. colleagues who disclose race or ethnicity. Denominator excludes those who do not disclose such information. 43. This covers the Occupational Safety and Health Administration (OSHA) categories of needle stick sharps, animal bites, abraded/punctured/scratched/laceration. 44. Includes product donations which are valued at wholesale acquisition cost.

ENVIRONMENTAL

GREENHOUSE GAS (GHG) EMISSIONS	2025	2024	2023	2022	2021
Total GHG emissions (Scopes 1, 2 and 3)[45]	**1,228,000**	1,465,520	972,376	783,542	913,861
Scope 1 (Metric Tons CO2e)	**89,990**	80,300	69,600	65,800	64,800
Scope 2 – Location-Based (Metric Tons CO2e)	**60,110**	57,000	53,100	46,400	38,100
Scope 2 – Market-Based (Metric Tons CO2e)	**35,020**	40,400	29,900	28,500	27,300
Scope 3 (Metric Tons CO2e)	**1,103,000**	1,344,820	872,876	689,242	821,761
Purchased Goods and Services (Category 1)	**870,010**	1,106,777	660,589	588,291	466,700
Capital Goods (Category 2)	**135,460**	112,166	115,843	35,830	320,700
Fuel- and Energy-Related Activities (Category 3)	**25,930**	40,943	39,335	35,502	20,600
Upstream Transportation and Distribution (Category 4)	**11,560**	24,547	N/A	N/A	N/A
Waste Generated in Operations (Category 5)	**8,210**	6,766	4,957	5,669	370
Business Travel (Category 6)	**19,230**	31,411	21,793	8,041	866
Employee Commuting (Category 7)	**32,950**	22,189	30,359	15,909	12,525
Scope 1 and 2 Emissions Intensity – Market-Based (Metric Tons CO_2e per Square Meter)[46]	**0.20**	0.21	0.22	0.23	0.25
Total Scope 1 and Scope 2 (Location-Based) Emissions (Metric Tons CO_2e)	**150,100**	137,300	122,700	112,200	102,900
Total Scope 1 and Scope 2 (Market-Based) Emissions (Metric Tons CO_2e)	**125,010**	120,700	99,500	94,300	92,100
Scope 1 Year Over Year % Change	**12%**	15%	6%	2%	11%
Scope 2 (Location-Based) Year Over Year % Change	**6%**	7%	14%	22%	15%
Scope 2 (Market-Based) Year Over Year % Change	**(13)%**	35%	5%	5%	19%
Scope 1 + Scope 2 (Location-Based) Year Over Year % Change	**10%**	12%	9%	9%	13%
Scope 1 + Scope 2 (Market-Based) Year Over Year % Change	**4%**	21%	5%	3%	14%

ENERGY	2025	2024	2023	2022	2021
Electricity Consumption (kWh)	**250,231,000**	225,000,000	205,800,000	193,200,000	195,000,000
Total Non-Renewable Electricity Consumption (kWh)	**120,348,000**	174,600,000	159,300,000	153,400,000	156,400,000
Renewable Energy Usage (%)	**52%**	22%	22%	20%	20%
Total Fuel Consumption (kWh)	**477,394,000**	399,200,000	351,100,000	335,100,000	334,800,000

WASTE GENERATED[47]	2025	2024	2023	2022	2021
Total Waste Generated (Metric Tons)	**8,690**	8,650	7,360	8,200	6,770
Nonhazardous Waste (Metric Tons)	**7,380**	6,920	5,980	6,790	5,520
Recycled (%)	**24%**	26%	27%	32%	25%
Waste to Energy (%)	**67%**	67%	65%	61%	71%
Composted (%)	**6%**	4%	5%	4%	0%
Incinerated/Physicochemical Treatment (%)	**3%**	4%	2%	3%	4%
Landfill (%)	**1%**	1%	1%	0%	0%
Hazardous Waste (Metric Tons)	**1,310**	1,730	1,380	1,410	1,250
Waste to Energy (%)	**59%**	49%	59%	60%	74%
Incinerated/Physicochemical Treatment (%)	**35%**	40%	36%	35%	19%
Recycled (%)	**6%**	10%	5%	5%	6%
Landfill (%)	**0%**	0%	0%	0%	0%

WASTE DIVERSION	2025	2024	2023	2022	2021
Waste Diverted From Landfill	**99%**	99%	99%	100%	100%

WATER[48]	2025	2024	2023	2022	2021
Total Water Usage (Megaliters)	**1,660**	1,719	1,857	1,709	1,755

As of December 31, of the applicable year, unless noted otherwise. Values and percentages may not total to the aggregate value or 100% due to rounding.
45. Total GHG emissions includes Scope 1, Scope 2 (market-based) and Scope 3. Regeneron continues to expand its disclosure across Scope 3 categories. Total emissions reflect sum of Scope 3 categories disclosed. 46. Historical Scope 1 and Scope 2 (market-based) emissions intensity was revised for 2020–2022 to account for updated square meters for our global operations. 47. Waste figures exclude 713 metric tons of construction and demolition waste, of which 53% was recycled. 48. Total water usage data from 2021 to 2023 has been restated, reflecting methodological changes.

SUSTAINABILITY ACCOUNTING STANDARDS BOARD (SASB) STANDARDS

CODE	ACCOUNTING METRIC	2025 RESPONSE
SAFETY OF CLINICAL TRIAL PARTICIPANTS		
HC-BP-210a.1	Discussion, by region, of management process for ensuring quality and patient safety during clinical trials	Clinical Trials Product Quality & Patient Safety Transparency and Policies Code of Business Conduct & Ethics — pp. 12-16
HC-BP-210a.2	Number of inspections related to clinical trial management and pharmacovigilance that resulted in: (1) entity voluntary remediation or (2) regulatory or administrative actions taken against the entity	No U.S. FDA-sponsored inspections resulted in official or voluntary actions.
HC-BP-210a.3	Total amount of monetary losses as a result of legal proceedings associated with clinical trials in developing countries	There were zero monetary losses as a result of legal proceedings associated with clinical trials in developing countries.
ACCESS TO MEDICINES		
HC-BP-240a.1	Description of actions and initiatives to promote access to health care products for priority diseases and in priority countries as defined by the Access to Medicine Index	Access & Affordability U.S. Pricing Philosophy Goals & Progress Regeneron Pipeline
HC-BP-240a.2	List of products on the WHO List of Prequalified Medicinal Products as part of its Prequalification of Medicines Programme (PQP)	Prequalification of Medical Products

CODE	ACCOUNTING METRIC	2025 RESPONSE
AFFORDABILITY & PRICING		
HC-BP-240b.1	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	Regeneron makes material legal and regulatory disclosures in its Annual Report (10-K) — pp. F35-F40.
HC-BP-240b.2	Percentage change in: (1) weighted average list price and (2) weighted average net price across product portfolio compared to previous reporting period	1. Average list price change: Approximately 4%[49] 2. Average net price is not reported as it is confidential competitive information.
HC-BP-240b.3	Percentage change in: (1) list price and (2) net price of product with largest increase compared to previous reporting period	Our objective is to make thoughtful and well-informed pricing decisions guided by patient access, prescriber choice and affordability. Our Board of Directors oversees key pricing determinations. We engage in dialogue and collaborate with stakeholders across the healthcare system, welcoming their input on cost-effective pricing, which fosters innovation. We continue to advocate for health policy that supports patient access to medicines. We take a value-based pricing approach, which reflects our medicines' benefit to patients, society and the overall healthcare system. Additional information is available in our U.S. Pricing Philosophy.

49. Regeneron has a portfolio of 12 FDA-approved medicines in the U.S., of which we control the pricing of seven medicines as of December 2025.

CODE	ACCOUNTING METRIC	2025 RESPONSE
DRUG SAFETY		
HC-BP-250a.1	Products listed in public medical product safety or adverse event alert databases	See FAERS MedWatch page for more information.
HC-BP-250a.2	Number of fatalities associated with products	See FAERS MedWatch page for more information.
HC-BP-250a.3	(1) Number of recalls issued, (2) total units recalled	There were zero recalls of Regeneron commercial products. See FAERS MedWatch page for more information.
HC-BP-250a.4	Total amount of product accepted for take-back, reuse, or disposal	Not reported
HC-BP-250a.5	Number of enforcement actions taken in response to violations of good manufacturing practices (GMP) or equivalent standards, by type	Not reported
COUNTERFEIT DRUGS		
HC-BP-260a.1	Description of methods and technologies used to maintain traceability of products throughout the supply chain and prevent counterfeiting	Anti-Counterfeiting
HC-BP-260a.2	Discussion of process for alerting customers and business partners to potential or known risks associated with counterfeit products	Anti-Counterfeiting
HC-BP-260a.3	Number of actions that led to raids, seizure, arrests, or filing of criminal charges related to counterfeit products	Not reported
ETHICAL MARKETING		
HC-BP-270a.1	Total amount of monetary losses as a result of legal proceedings associated with false marketing claims	Regeneron makes material legal and regulatory disclosures in its Annual Report (10-K) — pp. F35-F40.
HC-BP-270a.2	Description of code of ethics governing promotion of off-label use of products	Code of Business Conduct & Ethics — pp. 17-22 Code on Global Interactions with the Healthcare Community

CODE	ACCOUNTING METRIC	2025 RESPONSE
EMPLOYEE RECRUITMENT, DEVELOPMENT & RETENTION		
HC-BP-330a.1	Discussion of talent recruitment and retention efforts for scientists and research and development staff	Workforce & Culture
HC-BP-330a.2	(1) Voluntary and (2) involuntary turnover rate for: (a) executives/senior managers, (b) mid-level managers, (c) professionals, and (d) all others	Social Data Summary
SUPPLY CHAIN MANAGEMENT		
HC-BP-430a.1	Percentage of (1) entity's facilities and (2) Tier I suppliers' facilities participating in the Rx-360 International Pharmaceutical Supply Chain Consortium audit programme or equivalent third-party audit programmes for integrity of supply chain and ingredients	Not reported
BUSINESS ETHICS		
HC-BP-510a.1	Total amount of monetary losses as a result of legal proceedings associated with corruption and bribery	Regeneron makes material legal and regulatory disclosures in its Annual Report (10-K) — pp. F35-F40.
HC-BP-510a.2	Description of code of ethics governing interactions with health care professionals	Code of Business Conduct & Ethics — pp. 17-22 Code on Global Interactions with the Healthcare Community
ACTIVITY METRIC		
HC-BP-000.A	Number of patients treated	Not reported
HC-BP-000.B	Number of drugs (1) in portfolio and (2) in research and development (Phases 1-3)	1.13 medicines approved in the U.S. and/or other countries. 2. Nearly 50 product candidates. For more details see Regeneron Pipeline.

TASK FORCE ON CLIMATE-RELATED FINANCIAL DISCLOSURES (TCFD) INDEX

DISCLOSURE	RESPONSE
GOVERNANCE	
Describe the Board's oversight of climate-related risks and opportunities.	Regeneron's Board of Directors (the "Board") has ultimate oversight of management and the business and has delegated oversight of corporate responsibility matters and key initiatives to the Corporate Governance and Compliance Committee ("CGCC"), as set forth in the CGCC charter. The CGCC oversees and periodically reviews Regeneron's corporate responsibility matters and key initiatives, including climate-related risks and opportunities and progress toward corporate responsibility goals.
Describe management's role in assessing and managing climate-related risks and opportunities.	The President and CEO, who is responsible for business strategy, holds executive accountability for the oversight and integration of corporate responsibility and climate-related matters. The CEO is co-chair of the Board and participates in CGCC meetings. The CEO reviews, provides feedback and/or approves climate-related items and corporate responsibility strategy and goals. Regeneron's Head of Corporate Affairs, a member of the Senior Management team, reports directly to the CEO and oversees Regeneron's Corporate Responsibility function. This includes the oversight of Regeneron's corporate responsibility strategy, goals and environmental targets, which addresses climate-related risks and opportunities. In addition to the Head of Corporate Affairs, the Responsibility Committee, comprised of cross-functional business leaders, oversees the development and implementation of the Company's global corporate responsibility goals including climate-related targets, metrics and initiatives at the management level. This includes monitoring and assessing relevant climate-related risks and opportunities, and delegating responsibilities for implementing responses to the appropriate operational functions throughout the Company.
STRATEGY	
Describe the climate-related risks and opportunities the organization has identified over the short, medium, and long term.	The Company's 2020 climate scenario analysis did not identify any material physical and transition risks and opportunities across its operations and value chain. This reflects, in part, the location of Regeneron sites and the mitigation strategies in place to support resilience. As the Company continues to revise and refine its climate scenario analysis, the results presented are subject to change.

DISCLOSURE	RESPONSE
Describe the impact of climate-related risks and opportunities on the organization's businesses, strategy, and financial planning.	While no material physical or transition risks or opportunities were identified in the Company's own operations and value chain in the 2020 climate scenario analysis, Regeneron regularly evaluates climate-related risks and opportunities that may affect business functions. The following describes some of the actions that the Company takes to monitor and respond to climate-related risks and opportunities. The Company currently defines time horizons related to climate-related risks and opportunities as: a) Short-Term: 0-3 years, b) Medium-Term: 3-5 years and c) Long-Term 5-30 years. The short- and medium-term time horizons are not relevant to operational planning or for the identification of risks and opportunities. They have been implemented for the purposes of assessing the Company's corporate responsibility strategy. The long-term time horizon was selected to align with the 2050 scenario of the climate scenario analysis and is specific to climate-related risks and opportunities; it does not align with strategic or financial planning given the duration. **Products and Services** Regeneron's climate-related strategy is aligned with the Company's mission to deliver needed medicines to patients. The Company understands that climate-related risks and opportunities may pose potential risks to human health and contribute to evolving patient needs. Climate change may contribute to an increased incidence of health conditions, such as respiratory illnesses, vector-borne diseases and cardiovascular health issues. Regeneron anticipates a need to use the power of science to invent new medicines to address these potential impacts. As part of research efforts, Regeneron has considered the potential impacts of climate change on human health. Regeneron also seeks opportunities to engage with industry stakeholders to better anticipate and respond to potential climate-related impacts, such as shifts in availability of raw materials and innovations in manufacturing components that impact the products the Company develops. **Own Operations** While no material climate-related risks were identified for its own operations in the 2020 climate scenario analysis, the Company has implemented the following mitigation strategies within its own operations to address climate-related risks: a. Acknowledging the potential impact of climate-related physical risks on Regeneron's research, development and manufacturing operations, the Company assures that facilities are designed and built in accordance with established standards to withstand extreme weather events. b. Investing in improving energy efficiency and reducing dependencies on the grid by generating renewable electricity. In addition, the Company builds redundancies in the energy supply at main sites to enhance the resilience of mission-critical research, development and manufacturing operations. c. Partnering with its utility provider and the state grid operator at Company headquarters to convert its generators to lower emissions and higher-capacity generation, allowing the Company to participate in demand response programs and run independently from the electric grid. These generators help ensure the Company's continued operations in the event of hurricanes or other extreme weather events. **Value Chain** The Company's 2020 climate scenario analysis identified no material risks within the value chain associated with climate change, but extreme weather events, such as hurricanes, could halt operations at a supplier's facility, disrupting access to key manufacturing components, chemicals or other materials. The Company has implemented the following mitigation strategies to address climate-related risks within its value chain: a. Engaging in strategic purchasing to ensure a sufficient supply of key raw materials and components. b. Designing environmental targets to help advance understanding of potential climate-related impacts, including those in the supply chain. The Company seeks opportunities to further engage with vendors and collaborators in securing its value chain against both physical and transitional risks and strengthening resiliency.

DISCLOSURE	RESPONSE
Describe the resilience of the organization's strategy, taking into consideration different climate-related scenarios, including a 2°C or lower scenario.	The Company uses climate scenario analysis to inform its strategy and remain resilient under a range of potential climate outcomes. In 2020, Regeneron conducted a climate scenario analysis to evaluate potential climate-related physical risks, such as severe hurricanes and extreme heat as well as risks associated with transitioning to a low-carbon economy, including evolving climate policies and carbon pricing initiatives. The Company's corporate responsibility strategy reflects consideration of climate-related risks and opportunities and how they could impact the Company's ability to deliver needed medicines to patients. To inform the climate scenario analysis, Regeneron engaged business leaders and subject matter experts across the organization to identify and assess climate-related physical and transition risks and opportunities across short-, medium- and long-term time horizons. This process was followed by a qualitative assessment. The analysis focused on deepening understanding of longer-term business impacts of these potential risks. The Company used climate projection models for 2030 and 2050 within the business-as-usual scenario, which assumes 4.1°C of warming by the end of the century. This scenario models how socioeconomic trends, such as population, urbanization, economic growth and advances in technology, influence atmospheric GHG emissions concentrations and associated global warming. Physical risks were assessed using the combined Shared Socioeconomic Pathway 3 and Representative Concentration Pathway 7.0 or "SSP3-RCP7.0" scenario, a business-as-usual, high-emissions trajectory that models high challenges to mitigation and adaptation to climate change. SSP3-RCP7.0 is one of several new socioeconomic climate scenarios incorporated into CMIP6, an updated, state-of-the-art model developed for the Intergovernmental Panel on Climate Change's (IPCC) upcoming Sixth Assessment Report (AR6).
RISK MANAGEMENT	
Describe the organization's processes for identifying and assessing climate-related risks.	Regeneron employs various methods to identify and evaluate climate-related risks and their potential effects on the Company. At a site level, Regeneron Facilities and Environment Health & Safety (EHS) teams prioritize, monitor and respond to environmental risks and opportunities. Each site develops and maintains its own business resiliency program to ensure risks and opportunities are considered and addressed within their respective operating areas. In addition, the Corporate Responsibility team partners with select stakeholders throughout the organization to identify and oversee specific climate-related risks.
Describe the organization's processes for managing climate-related risks.	As part of its risk management process, the Company evaluates the severity and likelihood of climate-related risks to inform risk prioritization and subsequent management responses. This approach ensures that risk mitigation efforts are aligned with strategic priorities and available resources, supporting the resilience of the Company's operations.
Describe how processes for identifying, assessing, and managing climate-related risks are integrated into the organization's overall risk management.	Climate-related risks are identified across specific business functions and supporting infrastructure, including facilities, information and communication systems, personnel, equipment and services. Assessments are updated periodically to reflect changes in the risk environment. Regeneron applies qualitative metrics to evaluate climate-related effects, including the frequency, time horizon, likelihood and perceived severity of impacts, and defines thresholds for substantive effects. The Company also evaluates risks associated with existing and emerging regulatory requirements. This includes evaluating the potential impacts of specific international regulations on its production, operations and supply chain, as well as monitoring potential domestic sustainability initiatives, such as proposed cap-and-trade regulations and mandatory climate-related disclosure requirements.
METRICS & TARGETS	
Disclose the metrics used by the organization to assess climate-related risks and opportunities in line with its strategy and risk management process.	Regeneron tracks metrics and targets related to energy consumption and usage as well as Scope 1, 2 and 3 GHG emissions. Please refer to the Environmental Data Summary and 2025 Responsibility Goals pages for more information on energy and GHG metrics and targets.
Disclose Scope 1, Scope 2 and, if appropriate, Scope 3 GHG emissions and the related risks.	Please see the Environmental Data Summary for more information.
Describe the targets used by the organization to manage climate-related risks and opportunities and performance against targets.	Please see our 2025 Responsibility Goals and 2030 Goals pages for more information.

GLOBAL REPORTING INDEX (GRI) CONTENT INDEX

Statement of use: Regeneron Pharmaceuticals has reported in accordance with the GRI Standards for the period 1 January 2025 - 31 December 2025.

DISCLOSURE	LOCATION
GRI 1: Foundation	
Reporting Principles and Requirements	Our Approach to Responsibility About This Report
GENERAL DISCLOSURES	
GRI 2: General Disclosures 2021	
2-1 Organizational details	Regeneron Pharmaceuticals, Inc 777 Old Saw Mill River Road, Tarrytown, New York 10591-6707 U.S. Our Locations Regeneron is publicly traded company under the ticker symbol REGN.
2-2 Entities included in the organization's sustainability reporting	About This Report
2-3 Reporting period, frequency and contact point	January 1, 2025 - December 31, 2025 Annual communications@regeneron.com
2-4 Restatements of information	Environmental Data Summary
2-5 External assurance	2025 Verification Statement
ACTIVITIES AND WORKERS	
2-6 Activities, value chain and other business relationships	Our Business Approved Medicines Pipeline and Clinical Programs Social Data Summary Responsible Sourcing Annual Report (10-K), Business — pp. 2-33 Annual Report (10-K), Consolidated Balance Sheets — pp. F4–F8 Supplier Code of Conduct Position Statement on Human Rights
2-7 Employees	Social Data Summary Annual Report (10-K), Employee Profile — pp. 34-35
2-8 Workers who are not employees	Not reported

DISCLOSURE	LOCATION
GOVERNANCE	
2-9 Governance structure and composition	Corporate Governance 2026 Proxy Statement, Board Governance — p. 31
2-10 Nomination and selection of the highest governance body	Our Guidelines Regarding Director Nominations 2026 Proxy Statement, Procedures Relating to Nominees — p. 33
2-11 Chair of the highest governance body	2026 Proxy Statement, Board Leadership Structure — p. 35
2-12 Role of the highest governance body in overseeing the management of impacts	Our Approach to Responsibility
2-13 Delegation of responsibility for managing impacts	Our Approach to Responsibility
2-14 Role of the highest governance body in sustainability reporting	Our Approach to Responsibility
2-15 Conflicts of interest	2026 Proxy Statement, Certain Relationships and Related Transactions — p. 49
2-16 Communication of critical concerns	2026 Proxy Statement, Board Oversight of Risk — p. 38 Corporate Governance and Compliance Committee Charter
2-17 Collective knowledge of the highest governance body	2026 Proxy Statement, Meet the Board — p. 6
2-18 Evaluation of the performance of the highest governance body	2026 Proxy Statement, Board and Committee Self-Assessments — p. 34
2-19 Remuneration policies	2026 Proxy Statement, Compensation of Directors — p. 27
2-20 Process to determine remuneration	2026 Proxy Statement, Compensation of Directors — p. 27
2-21 Annual total compensation ratio	2026 Proxy Statement, Pay Ratio — p. 94
2-22 Statement on sustainable development strategy	Letter From Leadership

DISCLOSURE	LOCATION
STRATEGY, POLICIES AND PRACTICES	
2-23 Policy commitments	Our Approach to Responsibility Ethics & Compliance Code of Business Conduct and Ethics Position Statement on Human Rights Policy on Environment, Health and Safety (EHS) Transparency and Policies 2025 TCFD Index
2-24 Embedding policy commitments	Our Approach to Responsibility
2-25 Processes to remediate negative impacts	Position Statement on Human Rights Ethics & Compliance
2-26 Mechanisms for seeking advice and raising concerns	Ethics & Compliance
2-27 Compliance with laws and regulations	Annual Report (10-K), Notes to Consolidated Financial Statements — pp. F35-40
2-28 Membership associations	Regeneron is a member of relevant industry associations, including the Biotechnology Innovation Organization and the Healthcare Distribution Alliance.
STAKEHOLDER ENGAGEMENT	
2-29 Approach to stakeholder engagement	Stakeholder Engagement
2-30 Collective bargaining agreements	Annual Report (10-K) — p. 34
GRI 3: Material Topics	
3-1 Process to determine material topics	Double Materiality Assessment
3-2 List of material topics	Double Materiality Assessment
PROCUREMENT PRACTICES (2016)	
GRI 3: Material Topics	
3-3 Management of material topics	Responsible Sourcing Economic Development Supplier Code of Conduct Distributor Code of Conduct
204-1 Proportion of spending on local suppliers	Responsible Sourcing

DISCLOSURE	LOCATION
ANTI-CORRUPTION (2016)	
GRI 3: Material Topics	
3-3 Management of material topics	Ethics & Compliance Code of Business Conduct & Ethics Code on Global Interactions with the Healthcare Community Supplier Code of Conduct Distributor Code of Conduct
205-1 Operations assessed for risks related to corruption	Ethics & Compliance
205-2 Communication and training about anti-corruption policies and procedures	Our Supplier Code of Conduct is shared with every new supplier and/or distributor upon onboarding or contract renewal. For more details see the Responsible Sourcing section. Code of Business Conduct & Ethics Code on Global Interactions with the Healthcare Community Supplier Code of Conduct Distributor Code of Conduct
205-3 Confirmed incidents of corruption and actions taken	a+b. Ethics & Compliance c. No contracts were terminated or not renewed due to violations related to corruption. d. Annual Report (10-K), Notes to Consolidated Financial Statements — pp. F35-F40
ANTI-COMPETITIVE BEHAVIOR (2016)	
GRI 3: Material Topics	
3-3 Management of material topics	Code of Business Conduct & Ethics, p. 26
206-1 Legal actions for anti-competitive behavior, anti-trust, and monopoly practices	Annual Report (10-K), Notes to Consolidated Financial Statements — pp. F35-F40

DISCLOSURE	LOCATION
ENERGY (2016)	
GRI 3: Material Topics	
3-3 Management of material topics	Environmental Sustainability Energy & Emissions Policy on Environment, Health & Safety 2025 CDP Corporate Questionnaire
302-1 Energy consumption within the organization	Environmental Data Summary
302-2 Energy consumption outside of the organization	Environmental Sustainability Environmental Data Summary
302-3 Energy intensity	Environmental Data Summary 2025 CDP Corporate Questionnaire
302-4 Reduction of energy consumption	Environmental Data Summary
302-5 Reductions in energy requirements of products and services	Environmental Sustainability
WATER AND EFFLUENTS (2018)	
GRI 3: Material Topics	
3-3 Management of material topics	Environmental Sustainability Policy on Environment, Health & Safety Water 2025 CDP Corporate Questionnaire
303-1 Interactions with water as a shared resource	Water
303-2 Management of water discharge-related impacts	Policy on Environment, Health & Safety 2025 CDP Corporate Questionnaire
303-3 Water withdrawal	Environmental Data Summary
303-4 Water discharge	Environmental Data Summary 2025 CDP Corporate Questionnaire
303-5 Water consumption	Environmental Data Summary 2025 CDP Corporate Questionnaire

DISCLOSURE	LOCATION
EMISSIONS (2016)	
GRI 3: Material Topics	
3-3 Management of material topics	Environmental Sustainability Energy & Emissions Policy on Environment, Health & Safety 2025 CDP Corporate Questionnaire
305-1 Direct (Scope 1) GHG emissions	Environmental Data Summary 2025 CDP Corporate Questionnaire
305-2 Energy indirect (Scope 2) GHG emissions	Environmental Data Summary 2025 CDP Corporate Questionnaire
305-3 Other indirect (Scope 3) GHG emissions	Environmental Data Summary 2025 CDP Corporate Questionnaire
305-4 GHG emissions intensity	Environmental Data Summary 2025 CDP Corporate Questionnaire
305-5 Reduction of GHG emissions	Environmental Data Summary 2025 CDP Corporate Questionnaire
305-6 Emissions of ozone-depleting substances (ODS)	Not reported
305-7 Nitrogen oxides (NO_x), sulfur oxides (SO_x), and other significant air emissions	Not reported
WASTE (2020)	
GRI 3: Material Topics	
3-3 Management of material topics	Environmental Sustainability Policy on Environment, Health & Safety
306-1 Waste generation and significant waste-related impacts	Waste Environmental Data Summary
306-2 Management of significant waste-related impacts	Waste
306-3 Waste generated	Environmental Data Summary
306-4 Waste diverted from disposal	Environmental Data Summary
306-5 Waste directed to disposal	Environmental Data Summary

DISCLOSURE	LOCATION
EMPLOYMENT (2016)	
GRI 3: Material Topics	
3-3 Management of material topics	Workforce & Culture Regeneron Careers
401-1 New employee hires and employee turnover	Workforce & Culture Social Data Summary
401-2 Benefits provided to full-time employees that are not provided to temporary or part-time employees	Employee Wellbeing Merit-Based Compensation Working at Regeneron
401-3 Parental leave	Working at Regeneron
OCCUPATIONAL HEALTH AND SAFETY (2018)	
GRI 3: Material Topics	
3-3 Management of material topics	Occupational Health & Safety Policy on Environment, Health & Safety Code of Business Conduct & Ethics
403-1 Occupational health and safety management system	Occupational Health & Safety Policy on Environment, Health & Safety
403-2 Hazard identification, risk assessment, and incident investigation	Occupational Health & Safety Policy on Environment, Health & Safety
403-3 Occupational health services	Occupational Health & Safety Policy on Environment, Health & Safety
403-4 Worker participation, consultation, and communication on occupational health and safety	Occupational Health & Safety Policy on Environment, Health & Safety
403-5 Worker training on occupational health and safety	Occupational Health & Safety Policy on Environment, Health & Safety
403-6 Promotion of worker health	Employee Wellbeing Merit-Based Compensation
403-7 Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	Occupational Health & Safety
403-8 Workers covered by an occupational health and safety management system	Occupational Health & Safety
403-9 Work-related injuries	Social Data Summary
403-10 Work-related ill health	Social Data Summary

DISCLOSURE	LOCATION
TRAINING AND EDUCATION (2016)	
GRI 3: Material Topics	
3-3 Management of material topics	Career Development
404-1 Average hours of training per year per employee	7 hours (includes online training only).
404-2 Programs for upgrading employee skills and transition assistance programs	Career Development
404-3 Percentage of employees receiving regular performance and career development reviews	All colleagues participate in annual performance reviews.
DIVERSITY AND EQUAL OPPORTUNITY (2016)	
GRI 3: Material Topics	
3-3 Management of material topics	Workforce & Culture
405-1 Diversity of governance bodies and employees	Our Guidelines Regarding Director Nominations 2026 Proxy Statement, Procedures Relating to Nominees — p. 33 Social Data Summary Corporate Governance
405-2 Ratio of basic salary and remuneration of women to men	Merit-Based Compensation
SUPPLIER SOCIAL ASSESSMENT (2016)	
GRI 3: Material Topics	
3-3 Management of material topics	Responsible Sourcing Supplier Code of Conduct Distributor Code of Conduct Position Statement on Human Rights Global Modern Slavery Statement
414-1 New suppliers that were screened using social criteria	The Supplier and Distributor Codes apply to all Regeneron suppliers and distributors. Responsible Sourcing Global Modern Slavery Statement
414-2 Negative social impacts in the supply chain and actions taken	Responsible Sourcing Global Modern Slavery Statement

DISCLOSURE	LOCATION
CUSTOMER HEALTH AND SAFETY (2016)	
GRI 3: Material Topics	
3-3 Management of material topics	Patient Advocacy Product Quality & Patient Safety Transparency and Policies Code of Business Conduct & Ethics
416-1 Assessment of the health and safety impacts of product and service categories	Product Quality & Patient Safety Transparency and Policies Code of Business Conduct & Ethics
416-2 Incidents of non-compliance concerning the health and safety impacts of products and services	Product Quality & Patient Safety

DISCLOSURE	LOCATION
CUSTOMER PRIVACY (2016)	
GRI 3: Material Topics	
3-3 Management of material topics	Data Privacy Philosophy
418-1 Substantiated complaints concerning breaches of customer privacy and losses of customer data	Cybersecurity & Data Privacy

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, competing products and product candidates (including biosimilar products) that may be superior to, or more cost effective than, products marketed or otherwise commercialized by Regeneron and/or its collaborators or licensees (collectively, "Regeneron's Products") and product candidates being developed by Regeneron and/or its collaborators or licensees (collectively, "Regeneron's Product Candidates"); uncertainty of the utilization, 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) or recommendations and guidelines from governmental authorities and other third parties or other factors beyond Regeneron's control on the commercial success of Regeneron's Products and Regeneron's Product Candidates; the nature, timing, and possible success and therapeutic applications of Regeneron's Products and Regeneron's Product Candidates and research and clinical programs now underway or planned, including without limitation those discussed or referenced in this report, 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 or any of the goals set forth in this report; 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, including without limitation those discussed or referenced in this report; 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, 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; the ability of Regeneron to manufacture and manage supply chains for multiple products and product candidates and risks associated with tariffs and other trade restrictions; the ability of Regeneron's collaborators, licensees, 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 or copay assistance for Regeneron's Products from third-party payors and other third parties, 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 other third parties and new policies and procedures adopted by such payors and other third parties; changes to drug pricing regulations and requirements and Regeneron's drug pricing strategy; other changes in laws, regulations, and policies affecting the healthcare industry; 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 and Bayer (or their respective affiliated companies, as applicable), to be cancelled or terminated; the impact of public health outbreaks, epidemics, or pandemics on Regeneron's business; and risks associated with litigation and other proceedings and government investigations relating to the Company and/or its operations (including the pending civil proceedings initiated or joined by the U.S. Department of Justice and the U.S. Attorney's Office for the District of Massachusetts), 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®), 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, 2025, 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.