



2015 ANNUAL VARIABLE COMPENSATION OF OLIVIER BRANDICOURT

	Criteria	Weighting	Outcome	Comments	Vesting
Financial Objectives (40%)	Sales	13.3%	Slightly below Target	Confidential Target	142% (relative to the potential range of 0% to 250% and the target of 150%)
	Business Net Income ¹	26.7%	At Target		
Individual Objectives (60%)	Improvement of the Diabetes franchise and the successful launch of Toujeo [®] in the United States	10%	Slightly below Target	Confidential Target	181.5% (relative to the potential range of 0% to 250% and the target of 150%)
	New product registrations and submissions compared to our budget	15%	Substantially Exceeded Target	Registrations and submissions budgeted were achieved and some ahead of what was budgeted.	
	Review of our strategic plan (with a particular emphasis on Diabetes and Oncology)	15%	Substantially Exceeded Target	The Board of Directors was fully satisfied with the work performed on the update of the strategy and its implementation: collaboration agreements in Diabetes with Lexicon, Hanmi and Verily, in Oncology with Regeneron and exclusive negotiations to exchange Sanofi Animal Health business with Boehringer Ingelheim's Consumer Healthcare business.	
	Success in assuming his duties	20%	Substantially Exceeded Target	The Board of Directors identified : - a significant improvement in interactions with the Board; - reinforcement of the Executive Committee; - simplification of the organizational structure; - detailed consideration of succession planning for the Chief Executive Officer and the Executive Committee members.	
Total		100%			165.7%

For more details on the compensation and pension arrangements of our directors and corporate officers, refer to our 2015 Annual Report on Form 20-F, a copy of which is available on our corporate website at www.sanofi.com.

¹ See "Item 5 – Business Net Income" in 2015 Form 20-F.