

EUROAPI announces its successful listing on Euronext Paris

- Success of EUROAPI's listing on the regulated market of Euronext Paris and first day of trading.
- EUROAPI is a leading player in active pharmaceutical ingredients (APIs) with a highly diversified portfolio of approximately 200 APIs¹ for its "API Solutions" business and Contract Development and Manufacturing Organization (CDMO) activities.
- The listing aims to accelerate EUROAPI's clear strategic roadmap to capture opportunities of the API market which is expected to grow at an average rate of 6% to 7% per year and reinforce its status as partner of choice for all pharmaceutical and biotech companies.
- Sanofi confirmed its intention to hold ~30% of the share capital and voting rights of EUROAPI, EPIC Bpifrance will hold 12%² and has committed to a 2-year lock-up period and L'Oréal, Sanofi's largest shareholder, will hold ~5% and has committed to a 1-year lock-up period.

Paris – May 6, 2022 - EUROAPI (the "Company" or the "Group"), a leading player in the API market, announces today the success of its listing on the regulated market of Euronext Paris and its first day of trading on the Compartment A, under the ISIN code: FR0014008VX5 and the ticker: EAPI. The technical reference price for the EUROAPI share of EUR12 per share was announced on May 5, 2022, by Euronext Paris.

Karl Rotthier, Chief Executive Officer of EUROAPI declared: *"The listing of EUROAPI marks an exciting milestone for the development of our company as it will enable us to consolidate our leadership in the dynamic API market. By operating as an independent company, EUROAPI will gain flexibility and growth opportunities to reinforce its status as partner of choice for all pharmaceutical and biotech companies. We are fully confident in our ability to unlock further value for all our stakeholders and look forward to writing this new chapter alongside Sanofi, which will remain a long-term strategic partner, BPI France and L'Oréal, and to serve our clients in Europe and globally. Most importantly, I would like to thank all our teams, who have always been very committed and who contribute every day to the success of EUROAPI."*

EUROAPI is a leading player in active pharmaceutical ingredients (APIs) with a highly diversified portfolio of approximately 200 APIs for its "API Solutions" business and Contract Development and Manufacturing Organization (CDMO) activities. The Group commercializes its APIs to more than 500 customers in more than 80 countries.

EUROAPI addresses the merchant segment of the API process development and manufacturing market, which was estimated at €72 billion in 2019 and expected to grow at an average rate of 6% to 7% per year until 2024 and a global CDMO market expected to grow at a rate of 7% to 8% per year on average over the same period.

With more than 150 years of experience in the API market and approximately 3,350 employees, the Group is composed of six manufacturing sites and development centers equipped with state-of-the-art

¹ APIs across the API Solutions business and CDMO activities.

² EPIC Bpifrance, acting for the account of the French State in accordance with the *Convention French Tech Souveraineté* dated December 11, 2020 has agreed to purchase 12% in EUROAPI shares from Sanofi at a price equal to the lower of (i) the volume-weighted average price ("VWAP") of EUROAPI's shares over a period of 30 consecutive trading days beginning on the first day of trading on May 6, 2022, multiplied by the number of shares acquired, and (ii) €150 million.

technology, all located in Europe (France, Germany, Hungary, Italy and the UK), with an experienced development team supporting its strategy.

EUROAPI benefits from a clear strategic roadmap to capture opportunities of the API market:

- Accelerate the Group's activities as a CDMO;
- Develop the existing product portfolio;
- Expand the Group's technological platforms and its presence in highly differentiated and complex APIs; and
- Ensure operational efficiencies.

EUROAPI's listing on Euronext Paris will reinforce its status as partner of choice for all pharmaceutical and biotech companies and enhance EUROAPI's independence from Sanofi which has confirmed its intention to hold circa 30% of EUROAPI and has committed to a 2-year lock-up period, remaining a long-term strategic partner. EPIC Bpifrance, acting for the account of the French State in accordance with the *Convention French Tech Souveraineté* dated December 11, 2020, has agreed to buy 12% of EUROAPI shares and has committed to a 2-year lock-up period, while L'Oréal, Sanofi's largest shareholder, will hold approximately 5% and has committed to a 1-year lock-up period.

Next milestones of the operation

- **May 9, 2022:** date of identification of shareholders eligible to receive the Distribution in Kind (record date) taking into account the orders executed until May 5, 2022, included.
- **May 10, 2022:** payment of the Distribution in Kind (delivery and registration of the EUROAPI shares allocated in respect of the Distribution in Kind) (the "Payment Date").
- **June 17, 2022:** settlement and delivery of the EUROAPI shares sold by Sanofi in connection with the EPIC Bpifrance investment.

About EUROAPI

EUROAPI is focused on reinventing active ingredient solutions to sustainably meet customers' and patients' needs around the world. We are a leading player in active pharmaceutical ingredients with approximately 200 products in our portfolio, offering a large span of technologies, while developing innovative molecules through our Contract Development and Manufacturing Organization (CDMO) activities.

Taking action for health by enabling access to essential therapies inspires our 3,350 people every day. With strong research and development capabilities and six manufacturing sites all located in Europe, EUROAPI ensures API manufacturing of the highest quality to supply customers in more than 80 countries. Find out more at www.euroapi.com

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Notice

*This press release is intended for information purposes only and does not constitute a prospectus within the meaning of Regulation (EU) 2017/1129 of the European Parliament and of the Council of June 14, 2017, as amended (the “**Prospectus Regulation**”), and shares of EUROAPI will be distributed in circumstances that do not constitute “an offer to the public” within the meaning of the Prospectus Regulation.*

This press release does not constitute or form a part of any offer or solicitation to purchase or subscribe for securities in France, the United Kingdom, the United States of America, Canada, Australia, Japan or any other jurisdiction.

*No communication and no information in respect of the dividend distribution of the shares of EUROAPI (the “**Shares**”) may be sent to the public in any jurisdiction where a registration or approval is required. Any distribution of the Shares may be subject to specific legal or regulatory restrictions in certain jurisdictions. Neither EUROAPI nor Sanofi assumes any responsibility for any violation of any such restrictions by any person. Further details about the proposed listing of EUROAPI on the regulated market of Euronext Paris are included in the listing prospectus of EUROAPI dated March 31, 2022 and approved by the French Autorité des marchés financiers (AMF) under number I.22-076 (the “**Prospectus**”).*

Investors should read the Prospectus in order to fully understand the potential risks and rewards associated with any decision to invest in the Shares, including the risk factors included in the Prospectus. The approval of the Prospectus by the AMF should not be understood as an endorsement of the quality of the Shares and/or EUROAPI, including its financial position.

BNP Paribas, BofA Securities Europe SA, and J.P. Morgan SE are acting as Lead ECM Advisors to EUROAPI and Sanofi and Crédit Agricole Corporate and Investment Bank, Deutsche Bank, Natixis SA and Société Générale are acting as Other ECM Advisors in the contemplated listing. Rothschild & Co. is acting as independent financial advisor to Sanofi and EUROAPI. Jones Day is acting as legal advisor to EUROAPI and Sanofi, and White & Case as legal advisor to the Lead ECM Advisors and the Other ECM Advisors.

The ECM Advisors are acting exclusively for EUROAPI and Sanofi and no one else in connection with the contemplated distribution and listing and will not regard any other person as their respective clients and will not be responsible to anyone other than EUROAPI and Sanofi for providing the protections afforded to their respective clients in connection with any distribution of shares of EUROAPI or otherwise, nor for providing any advice in relation to the distribution of shares, the content of this press release or any transaction, arrangement or other matter referred to herein. None of the ECM Advisors or any of their respective directors, officers, employees, advisers or agents accepts any responsibility or liability whatsoever for or makes any representation or warranty, express or implied, as to the accuracy or completeness of the information in this press release (or whether any information has been omitted from this press release) or any other information relating to EUROAPI, Sanofi, their respective subsidiaries or associated companies, whether written, oral or in a visual or electronic form, and howsoever transmitted or made available or for any loss howsoever arising from any use of this announcement or its contents or otherwise arising in connection therewith.

Forward-Looking Statements

Certain information contained in this press release is forward looking and not historical data. These forward looking statements are based on opinions, projections and current assumptions including, but not limited to, assumptions concerning the Group’s current and future strategy, financial and non-financial future results and the environment in which the Group is operating. They imply known or unknown risks, uncertainties and other factors, which could result in actual results, performances or achievements, or the results of the sector or other events, differing materially from those described or suggested by these forward looking statements. These risks and uncertainties include those that are indicated and detailed in Chapter 3 “Risk factors” and Section 22.2 of the Prospectus. These forward looking statements are given only as of the date of this press release and the Group expressly declines any obligation or commitment to publish updates or corrections of the forward looking statements included in this press release in order to reflect any change affecting the forecasts or events, conditions or circumstances on which these forward-looking statements are based. The forward looking

statements and information do not constitute guarantees of future performances, and are subject to various risks and uncertainties, a large number of which are difficult to predict and generally outside the control of the Group. Actual results may differ significantly from those described, suggested or projected by the forward looking information and statements.

Rounding

Certain calculated figures (including data expressed in thousands or millions) and percentages presented in this press release have been rounded. Where applicable, the totals presented in this press release may slightly differ from the totals that would have been obtained by adding the exact amounts (not rounded) for these calculated figures. They may also differ from the figures that are not rounded presented in the Prospectus.