SANOFI-AVENTIS ANNUAL REVIEW 2008

"Our ambition is to become a diversified global healthcare leader, focused on patients' needs"

sanofi aventis

Because health matters.

Contents

SANOFI-AVENTIS PROFILE

- 2008 sales: **€27.6 billion**
- **A broad portfolio of pharmaceutical products: prescription medicines, consumer healthcare (OTC) and generics**
- **World leader in vaccines(1)**
- **Presence across both traditional and emerging markets**
- Nearly **100,000** employees in over **100** countries

Focused on patients' needs, sanofi-aventis offers a range of essential healthcare assets, including a broad-based product portfolio and a presence worldwide.
Sanofi-aventis products and services are centered on patients.
Our ambition: to become a diversified global healthcare leader.

Sanofi-aventis strategy is built around three priorities to reach its goals and ensure sustainable growth:

- increasing innovation in Research and Development,
- adapting Group structures to future challenges,
- seizing external growth opportunities.

(1) Market share from sanofi pasteur internal estimates at end December 2008 based on a global presence, including 50% of sales from the Sanofi Pasteur MSD joint venture.

CHAIRMAN'S MESSAGE

JEAN-FRANÇOIS DEHECQ,
CHAIRMAN OF THE BOARD OF DIRECTORS

In response to worldwide changes in the pharmaceutical industry, the major players are radically modifying their strategy.
Your Board of Directors has recommended a strategy which is structured around three major areas:

- Researching for major innovative products, which remains one of the essential growth drivers and must be better adapted to the new regulatory and economic constraints of the market.
- Building on the Group's strong positions in those therapeutic areas and markets providing growth.
- Developing other business activities in the fields of medicine and healthcare.

In this context, your Board of Directors decided to reorganize Group Management, by entrusting the implementation of this strategy to someone who could pursue it in the long term. Christopher Viehbacher was appointed Chief Executive Officer of the Group as from December 1st, 2008.

The 2008 results once again showed that sanofi-aventis teams are capable of meeting the new challenges facing this industry in a more difficult context.

The commitment, the energy and the talent of all the people who make up your Group will allow us to meet the challenges of tomorrow.
I thank them on your behalf.

Jean-François Dehecq,
Chairman of the Board of Directors

CHRISTOPHER VIEHBACHER,
CHIEF EXECUTIVE OFFICER

Transforming sanofi-aventis into a diversified global healthcare leader

Chris Viehbacher, you made headline news in 2008 when you were appointed as the Chief Executive Officer of sanofi-aventis. What have you learned about the Group since your appointment as CEO?

I've discovered very solid foundations and many under-appreciated assets that I want to talk about.

Most of our competitors say they want to reduce their reliance on small molecules in the developed world. We've already done this. If you look at the geographic breakdown of our sales, around a third is generated in North America, slightly more than 40% in Europe and a quarter in other countries. We are already the leader in emerging markets, a clear area of future growth.

We are also leader in vaccines(1), with major products ready to address major public health challenges. This business activity is less impacted by generics due to the significant levels of expertise and investment required. And our consumer healthcare (OTC) business, ranked sixth worldwide)(2) is an excellent basis for further development.

Our strong financial position is another key asset in a time of global economic crisis. We have a strong cash flow, giving us the strategic flexibility to find and seize new growth opportunities.

Sanofi-aventis is well equipped to face the future.

How do you evaluate sanofi-aventis' global performance in 2008?

2008 was an exceptional year in many ways. Sales in all our business activities showed strong growth. Our key products, such as Lantus®, Plavix®, Lovenox®, and our pediatric range of vaccines all achieved double-digit growth.

The Group's adjusted earnings per share excluding selected items were up 11% (at constant dollar exchange rates), putting us in the top tier of the industry.

In emerging markets, we have reached sustained levels of growth.

Japan, a strategic market for us, proved extremely dynamic thanks to the performance of Plavix®, Lovenox® and Myslee®.

The 2008 launch of Pentacel® in the United States was an outstanding success, as our team managed to reach 50% market share in just a few months – a remarkable performance.

Turning to the future, how do you intend to improve R&D productivity?

The pharmaceutical industry as a whole has long been concerned about the capacity of R&D to bring innovations to market on a regular basis. I've asked our R&D teams to think about five aspects of this vital issue so we can build a sanofi-aventis innovation model.

First, we need to see things from the patient's point of view when we select medicines for development. Today, customers have a wide choice of treatments. So every new medicine must bring real added value.

This also means involving sales teams who know the patients, the healthcare professionals, and the health authorities who manage public expenditure.

Second, we're conducting a thorough review of our product portfolio, to be followed by the implementation of an internal decision-making process to ensure that everyone involved has a shared commitment, approval and support for the projects selected.

Third, we are addressing our organization's capacity for creativity and innovation. How can we create an innovative, dynamic and open company, curious about what is happening in the scientific world beyond our walls? To do this, we must give priority to the human dimension, a key element in successful R&D.

Fourth, we need to be at the forefront of developing technologies, including nanotechnologies, bio-markers, and so on. How can we make the right choices and partnerships? To do this, we are building a clear strategy with the support of Dr Elias Zerhouni, a renowned scientist and former Director of the National Institutes of Health in the United States, who has considerable international experience and who has agreed to act as my Scientific Advisor.

Lastly, how can we open up to the world? We cannot restrict innovation to what we do inside sanofi-aventis. There are 6,000 biotechnology firms worldwide; universities in every country, as well as research centers and specialist pharmaceutical companies. We must be able to tap into the best scientific discoveries wherever they occur and bring them on board to develop and diversify our products. Dr Zerhouni will also advise us in this area.

What about cost reductions at sanofi-aventis?

Controlling costs has long been one of sanofi-aventis' strong points. Yet very little has been said about this, even though our ratio of selling and general expenses to net sales is one of the best in the pharmaceutical industry. However, there is still room for improvement in how we can continue to manage costs wisely. More than anything, we need to change the company's organizational model. This is the aim of the transformation program that started at the beginning of 2009. The different business activities are now examining the growth areas, resources and competencies they will need. This will have to entail changes which could impact costs, but this is not the sole objective.

KEY FIGURE

BIOLOGICAL PRODUCTS ACCOUNT FOR

30%

OF OUR SALES

VISION OF THE CHIEF EXECUTIVE OFFICER

CHRISTOPHER VIEHBACHER,
CHIEF EXECUTIVE OFFICER

You have said that you intend to diversify. Why?

The first reason is that our core business – pharmaceuticals – is faced with several patent protection expiries in the years ahead, and our new medicines in development will not completely counterbalance this.
So, in addition to our pharmaceutical business and our R&D, which will remain sanofi-aventis' core activity, we want to develop sustainable growth platforms in protected areas such as vaccines, consumer healthcare (OTC) products, branded generics and even medical devices.
The second reason for this diversification is quite simply the wide variations in healthcare demand throughout the world. We are going to start from patients' needs and ask ourselves: "How can we help them?" This means that prevention, treatment and services are all areas that will vary from one region to another.

What is your acquisition strategy?

Our acquisitions policy is based on discipline and value creation. We must first focus on internal growth to expand our business activities. The vaccines market in Asia, for example, is a tremendous source of potential growth.
Then, as I have said, we are going to develop new growth areas, such as consumer healthcare products, which is a market where we could be far more active than we are today.

This will involve acquiring companies which are already operational, enabling us to develop in targeted new sectors or markets. So we are looking at opportunities that will help us transform into a more diversified healthcare company. To achieve this objective, we have some of the best financial resources in the industry.
We have few debts and we also have €4 billion in cash flow.

Your base business makes a substantial contribution to your sales. What are your plans for this activity?

This is an €8 billion business, with a wide range of products. Some are tail products, giving a maximum contribution before the end of their life cycle. Others are real diamonds, local stars with a very high growth potential in their markets due to specific competitive advantages, favorable reimbursement conditions, or even cultural factors. There are also branded products that are sold without prescription - "over the counter"- concentrated in just five or six markets, which we could commercialize in other countries.

We operate in the generics market with Winthrop, which has recognized business expertise, and we finalized the acquisition of Zentiva in early 2009. Our strategy for the base business is to optimize wherever possible by making targeted investments in business activities with maximum growth potential.

What role do you expect emerging markets to play in the company's future growth?

When economies grow, there is an increased demand for healthcare.
We are well aware that, in many countries with high growth rates, we only partly meet their needs. We must pay more attention to global public health issues.
Sanofi-aventis is extremely well positioned here. We are already a leader in the emerging markets, and we must do our utmost to stay ahead.

And finally, what is your vision for sanofi-aventis?

We aim to become a global healthcare company. In the past, we started with a compound or technology that met a medical need and then determined the market, like others in our industry.
Today, I want us to say: "There are six billion people on the planet that could one day become our customers.
How can we help them? What can we do to answer public health challenges competently and profitably?" That is why we must be open to different healthcare options worldwide and not just stay focused on our traditional pharmaceuticals. When we talk about healthcare, we're talking about helping people. That's my vision of our business.

A DIVERSIFIED HEALTHCARE COMPANY

VACCINES(1)
- Sanofi Pasteur sales: **€2,861m,** +9.6%
- Sanofi Pasteur MSD sales: **€1,272m,** +21.8% (non-consolidated)
- Market share: **21.8%**
- Rank: **#1**

RX DRUGS(3)
- Sales: **€22,943m,** +2.9%
- Market share : **4.8%**
- Rank: **#4**

OTC/OTX(2)
- Sales: **€1,415m,** +5.3%
- Market share: **2.1%**
- Rank: **#6**

ANIMAL HEALTH(4)
- Merial sales: **$2,643m,** +7.9% (non-consolidated)
- Market share: **14%**
- Rank: **#3**

GENERICS(5)
- Winthrop sales: **€349m,** +8.7%
- Market share: **<1%**
- Rank: **#23**

Note: Sales figures correspond to FY2008 sales; growth is on a comparable basis except for SP MSD and Merial where growth is on a reported basis.

(1) Vaccines market share based on sanofi pasteur internal estimate at the end of Dec 2008 and on worldwide presence including 50% of Sanofi Pasteur MSD joint venture sales.
(2) OTC/OTX (non-prescription medicines/combination of non-prescription and prescription medicines) market share and ranking - source Nicholas Hall, 2007.
(3) Prescription medicines market share and ranking from internal analysis based on IMS MIDAS MAT Q3 2008.
(4) Animal Health market share and ranking based on 2007 public data – Merial is a 50/50 joint venture with Merck.
(5) Generics market share and ranking from internal analysis based on IMS MIDAS MAT Q3 2008.

Corporate Governance

The Company's approach to corporate governance is based on the Afep-Medef code of corporate governance for listed companies in France published in December 2008 and available on the websites of Medef (www.medef.fr) and sanofi-aventis (www.sanofi-aventis.com).

Since January 1, 2007, the roles of Chairman and Chief Executive Officer have been separated to ensure that the succession of the Company's General Management can be organized seamlessly in line with the corporate culture.

On September 10, 2008, the Board of Directors decided to replace the Group's General Management to implement a new strategy. The Board therefore appointed Christopher Viehbacher as Chief Executive Officer to replace Gérard Le Fur as of December 1, 2008.

The **Chairman** represents the Board of Directors, organizes and directs the Board's activities, and reports these at the General Shareholders' meeting. He ensures that the bodies he chairs, the Board of Directors and the General Shareholders' meeting, carry out their duties in an appropriate manner.

The **Chief Executive Officer** heads the Company and acts as its representative with respect to third parties. He enjoys extensive powers to act in the name of the Company.

The Board of Directors

Sanofi-aventis is managed by a Board of Directors of sixteen members, eight of whom are independent.

The General Shareholders' meeting held on May 14, 2008 appointed four new Board members and reappointed nine others. The terms of office have been rotated so that three new members will join the Board each year between 2010 and 2012. Jean-François Dehecq is Chairman of the Board of Directors.

Subject to the authority expressly reserved by law to the shareholders meetings and within the scope of the corporate objects, the Board of Directors deals with and takes decisions upon all issues relating to the proper management of the Company and other matters concerning the Board.

MEMBERS OF THE BOARD OF DIRECTORS

JEAN-FRANÇOIS DEHECQ (2011) (1)
CHRISTOPHER VIEHBACHER (2010)
UWE BICKER (2012)
JEAN-MARC BRUEL (2010)
ROBERT CASTAIGNE (2010)
PATRICK DE LA CHEVARDIÈRE (2012)
THIERRY DESMAREST (2011)
LORD DOURO (2010)
JEAN-RENÉ FOURTOU (2012)
CLAUDIE HAIGNERÉ (2012)
IGOR LANDAU (2011)
CHRISTIAN MULLIEZ (2010)
LINDSAY OWEN-JONES (2012)
KLAUS POHLE (2012)
GUNTER THIELEN (2011)
GÉRARD VAN KEMMEL (2011)

(1) Year term ends.

The Committees

Four committees assist the Board in its deliberations and decision-making.

The Audit Committee

The Audit Committee comprises four independent Directors, two of whom qualify as financial experts under the Sarbanes-Oxley Act. The Committee's task is to continuously assess the existence and effectiveness of the company's financial control and risk control procedures.

Members:
Klaus Pohle (Chairman), Jean-Marc Bruel, Robert Castaigne and Gérard Van Kemmel.

On April 29, 2008 the Board of Directors decided to split the Compensation, Appointments and Governance Committee into two separate Committees: the Compensation Committee, and the Appointments and Governance Committee.

The Compensation Committee

The Compensation Committee comprises five Board members, three of whom are independent. It is tasked to make recommendations and proposals on the various forms of compensation to corporate officers.

Members:
Gérard Van Kemmel (Chairman), Thierry Desmarest, Jean-René Fourtou, Lindsay Owen-Jones and Gunter Thielen.

The Appointments and Governance Committee

The Appointments and Governance Committee comprises seven Board members, four of whom are independent. They are tasked to make recommendations to the Board about potential appointments of Board members or corporate officers, prepare the rules of corporate governance that apply to the Company and to monitor their implementation.

Members:
Jean-François Dehecq (Chairman), Thierry Desmarest, Lord Douro, Jean-René Fourtou, Claudie Haigneré, Lindsay Owen-Jones and Gérard Van Kemmel.

The Strategy Committee

The Strategy Committee was set up on February 11, 2008 with a remit to analyze possible strategic directions for the Company and to prepare the Board's work on these issues.

Members:
Jean-François Dehecq (Chairman), Christopher Viehbacher, Uwe Bicker, Thierry Desmarest, Jean-René Fourtou and Lindsay Owen-Jones.

For more information:
Form 20-F
www.sanofi-aventis.com

The Executive Committee*

Members of the executive committee are also members of the Management Committee.

CHRISTOPHER VIEHBACHER
Chief Executive Officer

JÉROME CONTAMINE
Executive Vice President,
Chief Financial Officer

HANSPETER SPEK
Executive Vice President
Pharmaceutical Operations

MARC CLUZEL
Senior Vice President,
Research and Development

LAURENCE DEBROUX
Senior Vice President,
Chief Strategic Officer

GILLES LHERNOULD
Senior Vice President,
Human Resources

KAREN LINEHAN
Senior Vice President,
Legal Affairs
and General Counsel

PHILIPPE LUSCAN
Senior Vice President,
Industrial Affairs

** Committee members as of March 23, 2009.*

The Management Committee*

PIERRE CHANCEL
Senior Vice President,
Global Marketing & Access

OLIVIER CHARMEIL
Senior Vice President,
Pharmaceutical Operations
Asia/Pacific and Japan

PHILIPPE FAUCHET
Senior Vice President,
Business Development

BELÉN GARIJO
Senior Vice President,
Pharmaceutical Operations
Europe and Canada (excluding France)

GREGORY IRACE
Senior Vice President,
Pharmaceutical Operations United States

MICHEL LABIE
Senior Vice President,
Corporate Communications
& Institutional and Professional Relations

MARIE-HÉLÈNE LAIMAY
Senior Vice President,
Audit and Internal Control Assessment

CHRISTIAN LAJOUX
Senior Vice President,
Pharmaceutical Operations France

JEAN-PIERRE LEHNER
Senior Vice President,
Chief Medical Officer

ANTOINE ORTOLI
Senior Vice President,
Pharmaceutical Operations Intercontinental

PHILIPPE PEYRE
Senior Vice President,
Corporate Affairs

WAYNE PISANO
Senior Vice President,
Vaccines

JEAN-PHILIPPE SANTONI
Senior Vice President,
International Development

2008 results: better than forecast

Sanofi-aventis achieved growth of 11.2% in adjusted net earnings per share (EPS), excluding selected items(1) at constant euro/dollar parity. This was higher than the forecast estimates of around 9%.
This positive performance was particularly supported by good results on several major products, including Lantus® (+27.7%), Taxotere® (+13.2%), Lovenox® (+10.6%), Plavix® (+10.5%), Aprovel® (+14.2%) and the Vaccines business, which rose by 9.6%(2). Pentacel® was successfully launched in the United States and requests for marketing approval for two innovative compounds, dronedarone (Multaq®) and eplivanserin (Ciltyri®), were filed in the United States and Europe.
The Group's growth is close to the global market trend. In 2008, sanofi-aventis returned to positive growth, outperforming the market in the United States, mainly due to Lantus® and Taxotere®.
Sales also reached double-digit growth in emerging countries.
Japan performed particularly well, with growth of 18.5%, driven by the success of Plavix® and Myslee®.
During the year, sanofi-aventis continued to improve its operational ratios and reduced its net debt to 1.8 billion euros.
The Group intends to continue with the transformation of its organizational operating model introduced in 2008, with the ambition of becoming a diversified global healthcare leader.

For more information:
Shareholder handbook and Form 20-F
www.sanofi-aventis.com

(1) Adjusted earnings per share (EPS) is a specific financial indicator, which the Group defines as adjusted net income divided by the weighted average number of shares outstanding. For more details on the selected items, see the Form 20-F, page 68, Item 5: Operating and Financial Review and Prospects – Sources of Revenues and Expenses – Adjusted Net Income.
(2) Changes in sales figures are given on a comparable basis, i.e. excluding the impact of variations in exchange rate and modifications of Group structure (including acquisitions or divestments of capital holdings, acquisitions or divestments of product rights and changes in consolidation methods).

€27,568 million

SANOFI-AVENTIS CONSOLIDATED SALES IN 2008

Pharmaceuticals

Total 2008 pharmaceutical sales reached 24,707 million euros, a rise of 3.1%(3).

Products	2008 Sales *(in millions of euros)*	Change on a comparable basis
Lovenox®	2,738	+10.6%
Plavix®	2,616	+10.5%
Lantus®	2,450	+27.7%
Taxotere®	2,033	+13.2%
Eloxatine®	1,348	–5.7%
Aprovel®	1,202	+14.2%

Human vaccines

2008 sales in human vaccines totaled 2,861 million euros, up 9.6%(3).

Products	2008 Sales *(in millions of euros)*	Change on a comparable basis
Polio/Pertussis/Hib Vaccines	768	+21.9%
Flu Vaccines*	736	+1.5%
Meningitis/ Pneumonia Vaccines	472	+7.0%
Adult Booster Vaccines	399	+8.1%
Travel and Other Endemics Vaccines	309	–1.6%

** Seasonal influenza and pandemic vaccines.*

(3) See note (2) on page 10.

Transformation

Our ambition is to become
a diversified global healthcare leader.

A NEW MODEL FOR RESEARCH AND DEVELOPMENT

To achieve its ambition of becoming a global healthcare leader, sanofi-aventis is refocusing and streamlining its R&D strategy to respond more effectively and more rapidly to patient needs.

The world of research and development is undergoing profound changes. Mass approaches to treatment are giving way to personalized forms of medical care that means adapted treatment for each patient. In addition, major drug innovations are not discovered solely in the pharmaceutical industry; they can also come from specialist organizations such as biotechnology companies and public or academic research institutes.
In this context, sanofi-aventis carried out a thorough review of its compound portfolio in 2008 to gain more flexibility and innovation, streamlining the portfolio and redirecting some of its resources into partnerships. Following this initial evaluation, a certain number of projects were discontinued on the basis of certain objective criteria, such as the benefit/risk ratio.

Considerable innovation potential

By the end of 2008, the Group's R&D portfolio had 65 projects in clinical development, 27 of them either in Phase III or submitted for marketing approval. During the fourth quarter, Ciltyri® (eplivanserin) was submitted to the Food and Drug Administration (FDA) and the European Medicines Agency (EMEA) for approval in the treatment of sleep disorders. The dossier on Multaq® (dronedarone) was submitted for regulatory approval in Europe and the United States in mid-2008 and was given a priority review.

For more information:
Form 20-F
www.sanofi-aventis.com

A number of other compounds and vaccines entered Phases IIa, IIb or III of clinical development. Within Phase III, there is the IMOJEV™ vaccine for Japanese encephalitis and the micro-injection flu vaccine.
The FAAH inhibitor (SSR411298) for depression in elderly subjects, and the vaccine for moderate to severe cases of dengue fever are in Phase IIb, while the ACAM-Cdiff (*Clostridium difficile*) vaccine entered the portfolio in Phase I following the acquisition of Acambis plc.

Deciding where to optimize

A number of projects have been refocused. For example, Larotaxel (XRP9881) will continue to be developed as a second-line treatment for pancreatic and bladder cancers, but its development in breast cancer has been stopped. The development of cabazitaxel (XRP6258) in the treatment of prostate cancer will continue, while the focus on metastatic breast cancer has been stopped. The Phase III AVE5026 program on preventing deep vein thromboembolic incidents will continue in areas where oral administration is considered a disadvantage (abdominal surgery, oncology), as will mainstream trials on patients requiring knee or hip replacement surgery.
This reorganization of the R&D portfolio is designed to channel resources to projects with the greatest potential for success in the current business environment.

TABLE OF COMPOUNDS IN PHASE III AND REGISTRATION APPLICATIONS
as of February 11, 2009

Phase III

Lantus® insulin glargine Reduction in CV morbidity & mortality	**idrabiotaparinux** Biotinylated long-acting pentasaccharide; Indirect Xa inhibitor Long-term treatment DVT/PE; AF	**Xatral®** alfuzosin BPH, Japan; Pediatric
AVE0010 GLP1 agonist T2 diabetes	**AVE5026** Indirect Xa/IIa inhibitor VTE prevent. in ortho, abdo. surgery, cancer patients	**Actonel®** risedronate Pediatric
AVE5530 Cholesterol absorption inhibitor Hypercholesterolemia	**Taxotere®** docetaxel Pediatric	**HIV** (Thailand) Prevention of infection; Proof of concept
Aprovel® irbesartan Atrial fibrillation	**aflibercept** (VEGF-Trap) Single: SMA; Combo:1st line mProstate; 2nd line NSCLC, 2nd line mCRC, 1st line mPancreatic K	**Adacel®** DTP 4-6 years
XRP0038 NV1FGF Critical Limb Ischemia (CLI)	**alvocidib** Cyclin-dependent kinase inhibitor CLL	**Flu** New formulation U.S.
teriflunomide (HMR1726) immunomodulator Multiple Sclerosis (monotherapy)	**cabazitaxel** XRP6258 - Taxoid, tubulin inhibitor Prostate K	**IMOJEV™** Japanese Encephalitis Prevention of infection
saredutant NK2 antagonist Depression in combination with SSRI	**AVE8062** Vascular disrupting agent Sarcoma	**Flu Micro-injection** New Delivery U.S.
zolpidem MR Controlled Release Insomnia, Japan	**larotaxel** XRP9881 - Taxoid, Tubulin inhibitor Pancreatic K, Bladder K	**Hexaxim™** DTP-HepB-Polio-Hib
Lovenox® enoxaparin Pen	**xaliproden** Neurotrophic Peripheral sensory neuropathies	**Unifive™** DTP-HepB-Hib
Plavix® clopidogrel bisulfate AF; Pedi. extension; ACS high loading dose; Stent, Japan	**TroVax®** (SAR109659) Renal Cancer	**Pediacel® EU** DTP-Polio-Hib
		Menactra® Infant/Toddler 9-12 months

Registration

Apidra® insulin glulisine SoloSTAR®, U.S.; Diabetes, Japan	**Intanza™** Flu micro-injection New Delivery EU
Lantus® insulin glargine Retinopathy labeling change, U.S.	**Emerflu™** Pandemic EU H5N1
Multaq® dronedarone Antiarrhythmic agent Atrial fibrillation	
Ciltyri® eplivanserin 5-HT2A antagonist - Insomnia	
Fasturtec®/Elitek® rasburicase Japan - Malig./chemo-associated hyperuricemia; Hyperuricemia adult, U.S.	
Lovenox® enoxaparin VTE prevention in abdominal surgery, Japan	
Plavix® clopidogrel bisulfate Combo ASA, EU	
Sculptra® DL6049 Nasolabial fold wrinkles, U.S.	
Allegra® fexofenadine ODT, Japan	

- Metabolic Disorders
- Cardiovascular
- Central Nervous System
- Oncology
- Thrombosis
- Internal Medicine
- Vaccines

FOCUS

REGENERON, AN EXEMPLARY PRODUCTIVE PARTNERSHIP

Since 2007, sanofi-aventis has been developing a global partnership with Regeneron, providing the Group with access to a source of human therapeutic antibodies. In oncology, the two partners are developing aflibercept (VEGF Trap), an innovative fusion protein that targets the vascular endothelial growth factor (VEGF) in the treatment of several types of cancer. The development program is currently in Phase III, with over 1,600 patients being treated with aflibercept in clinical trials. Sanofi-aventis and Regeneron share the goal of advancing an average of two or three new antibodies into clinical development each year.

PARTNERSHIPS: SOURCING SKILLS AND DISCOVERIES

Sanofi-aventis forges strategic partnerships around the world with recognized experts to achieve faster, better progress towards new therapeutic solutions.

To accelerate the development of innovative compounds and vaccines, sanofi-aventis depends not only on its own R&D resources but also on its proactive partnership program, particularly in the fields of biotechnology and biotherapy. The Group opens up its know-how and leadership to its partners so that their decisive breakthroughs can be transformed into products and solutions that improve patients' lives. For several years, sanofi-aventis has been working with Regeneron to develop and commercialize human therapeutic antibodies. Through a strategic collaboration with Dyax, sanofi-aventis has been granted an exclusive worldwide license for the development and commercialization of the fully human monoclonal antibody SAR153191.
Sanofi Pasteur, the Group's vaccine division, recently concluded a partnership with the Dutch firm Crucell to develop and commercialize a new generation of monoclonal antibodies to fight rabies.

Our partners include:

REGENERON

RainDance Technologies

For more information:
Form 20-F
www.sanofi-aventis.com

New therapeutic strategies

Several partnership agreements were signed in 2008. A global licensing and collaboration agreement with Novozymes will lead to the development and commercialization of a new antibiotic for treating severe infections such as pneumonia and septicemia.
The candidate drug is an antimicrobial peptide named plectasin NZ2114, with a novel mechanism of action which gives it a potential activity against bacteria that are resistant to current treatment. Under a three-year collaboration agreement with Johns Hopkins University, the two partners are joining forces to develop new treatments for respiratory and immunoallergic diseases, focusing particularly on asthma and chronic obstructive bronchopneumopathy.

KEY FIGURE

10 million

DROPLETS PER HOUR

This is the current screening capacity of RainDance Technologies Inc., a sanofi-aventis partner. This partnership aims at further accelerating this output to drive the process of discovering future medicines.

Sourcing global skills

In China, the Group signed a strategic partnership agreement in 2008 with the Institutes of Biological Sciences in Shanghai as part of its Discovery in China platform, with the goal of discovering innovative medicines for treating neurological diseases, diabetes and cancer.
And in France, sanofi-aventis has set up an alliance with RainDance Technologies Inc. in the U.S. and the Université Louis Pasteur in France, to create the dScreen Consortium within the biocluster at Alsace BioValley. This project will develop a new generation of high-throughput screening devices to discover innovative molecules.

GROWTH PLATFORMS

With the acquisition of its long-term partner Acambis, sanofi pasteur has strengthened its portfolio of innovative vaccines.

FOCUS

ACAMBIS, AN ACQUISITION AFTER 10 YEARS OF PARTNERSHIP

After 10 years as a sanofi pasteur partner, Acambis, a company that specializes in the development of new vaccines for emerging or untreated infectious diseases, became a wholly owned affiliate of sanofi pasteur in September 2008. The two partners are working on three innovative vaccines. The vaccine for the Japanese encephalitis virus, for which phase III clinical trials have been completed, is the most advanced and the only single-dose treatment for a disease that kills between 30,000 and 50,000 children in Asia every year.
They are also developing a vaccine against the West Nile virus.
And Acambis technology has been utilized in sanofi pasteur's development of a vaccine against dengue fever which began a series of efficacy trials in children at the beginning of 2009. As yet, there is no vaccine for this disease, which kills more than 25,000 children worldwide each year.

NEW PLATFORMS FOR GROWTH

Thanks to an active acquisitions policy, sanofi-aventis is always open to business activities that promise new growth.

While continuing to discover, develop and commercialize innovative compounds, sanofi-aventis is also forging its success on a balanced, diversified approach to the needs of patients and prescribers. The current portfolio includes a wide range of prescription medicines, consumer healthcare products, vaccines and generics. Group global presence includes both traditional and emerging markets. Now, its diversification strategy is reaching out to new opportunities.

ZOOM

ZENTIVA: A GROWTH PLATFORM

Following the successful closing of the Group's tender offer on March 12, 2009, Zentiva has become part of the sanofi-aventis Group. Thanks to this acquisition, the Group is now ranked 11th among generic medicines manufacturers worldwide on the basis of 2008 pro forma net sales. Zentiva has a wide portfolio of branded generics and inexpensive medicines, adapted to the markets of Central and Eastern Europe, Turkey and Russia. This operation is an example of the type of acquisition which allows sanofi-aventis to diversify and strengthen its business activities in high-potential fields, such as the branded generics market.

For more information:
Form 20-F
www.sanofi-aventis.com

A world leader in consumer healthcare products

Sanofi-aventis is the world's sixth largest provider of consumer healthcare products(1) with six top brands Doliprane®, Enterogermina®, Essentiale®, Lactacyd®, Maalox® and No-Spa® which regularly receive promotional support and new formulations each year. With the acquisition of the Australian company Symbion Consumer, which has since become sanofi-aventis Consumer Healthcare, the Group has a strong basis for future growth in the consumer healthcare (OTC) market.

A high-profile generics manufacturer

Sanofi-aventis has also shown its determination to develop on the generics market by announcing in 2008 that it planned to wholly acquire Zentiva, a decision that was approved by the European Commission in February 2009. Zentiva is a leading Central and Eastern European player in the development, manufacture and commercialization of branded generics, and is set to become a growth platform for sanofi-aventis in this region. By consolidating the company within sanofi-aventis, the Group will significantly strengthen its position in this market.

Also animal health

The Group is also present in the animal health sector through Merial, jointly owned with Merck & Co. Inc. With almost a 14% market share(2), Merial is the world's third largest manufacturer of animal health products, its main markets being the United States, France, Italy, the United Kingdom, Brazil, Australia, Japan, Germany, Spain and Canada. The company expanded during the year with the take-over of the New Zealand firm Ancare. The year also saw progress in its innovative bird and pig vaccines launched in 2007 and the launch in France of Zactran®, an antibiotic for respiratory infections in ruminants.

KEY FIGURES

6 products

IN CONSUMER HEALTHCARE (OTC) POSTED GROWTH OF

+14.1%(3)

ACCOUNTING FOR

44%

OF OTC SALES IN 2008

(1) Source: Nicholas Hall D86 2008.
(2) Market share and ranking based on published figures for 2007. Merial: 50/50 joint venture with Merck.
(3) On a comparable basis.

FOCUS

SYMBION CONSUMER, STRENGTHENING CONSUMER HEALTHCARE

With the 2008 acquisition of Symbion Consumer, the OTC business of Primary Healthcare in Australia, sanofi-aventis can claim a leading position in this high-growth field, with a market share of around 21%.
In the Australian market, this acquisition opens up access for the Group to new distribution channels such as supermarkets, health food outlets and direct-to-consumer sales. The Group can also leverage this model to enter other markets in the region, such as China, Russia, South Korea, Thailand and the Philippines.

A DYNAMIC INDUSTRIAL TOOL

SERVING GROUP STRATEGY

By controlling its entire manufacturing workflow, the Group can apply its global growth strategy in a highly flexible and efficient way.

Sanofi-aventis carries out its own manufacturing and maintains end-to-end control over all industrial processes, enabling the Group to deliver safe, top-quality services to patients and also ensuring that the industrial infrastructure is properly supplied and remains competitive. This means that the Group now benefits from a powerful industrial culture and a skills base dedicated to value creation.

Supporting regionalization

Industrial Affairs has made substantial investments to support the Group's geographical extension through a regionalization agenda since 2006. In Brazil, for example, the Suzano facility is the company's second-largest worldwide, while major growth plans are currently under way in Mexico. In Morocco, the Zenata facility is the Group's largest investment in Africa, and has received the World Health Organization's "Good Practice" certification. Two large-scale industrial projects in China are planned for 2009, one in Hangzhou and the other in Beijing.

For more information:
Form 20-F, Sustainability Report
www.sanofi-aventis.com

Creating value

Product life cycle management programs create considerable value for the Group. Much of the success of Lantus® in 2008 is due to the SoloSTAR® medical device developed by industrial teams, and is now a fully-fledged industrial brand. In mature products, Doliprane® achieved success by developing and marketing new forms of the treatment each year. And through profitable investments in biotechnologies, Industrial Affairs is now providing strong support to the Group in this growth sector.

ZOOM

TRANSFORMATION UNDERWAY

A plan was launched in 2008 to assess industrial activities in products, volumes, and target markets on all sanofi-aventis manufacturing sites worldwide for the next three to five years. Industrial Affairs also identified five challenges for strategic transformation: pursuing the drive to boost performance, tracking the geographical shift in Group markets, strengthening the industrial culture and the innovation mindset, supporting diversification, and adapting industrial organization to the Group's strategy.

Working with the vaccines division

Industrial Affairs also actively partners with sanofi pasteur in joint projects where this makes sense geographically, with each partner helping the other enter a market it knows well, or technologically, through skills sharing. As from 2008, the Neuville-sur-Saône, France, chemical site has been preparing to welcome a sanofi pasteur dengue vaccine production facility. In Mexico, sanofi-aventis and sanofi pasteur teams are working together to build a flu vaccine production unit. Other joint projects are under way in France.

Launching new business lines

Industrial Affairs are staking a claim in acquiring new businesses as part of the Group's diversification strategy. One such example is Symbion Consumer[1], carried out in Australia in 2008, which has led to a regional industrial activity and an accompanying integration program.

(1) Today known as sanofi-aventis Consumer Healthcare.

KEY FIGURE

2.8 billion

BOXES MANUFACTURED IN 2008

Industrial Affairs Pharmaceuticals

FOCUS

VACCINES: MEETING THE INCREASE IN GLOBAL DEMAND

Sanofi Pasteur delivered excellent industrial performance in 2008. Production volumes rose while at the same time meeting increasingly stringent quality criteria. There were also a number of major new investments: in China, the foundation stone of the Shenzhen facility was laid in 2008 for a site that will produce seasonal anti-flu vaccines starting in 2012 to meet local public health needs by producing 25 million doses a year. In France, the Val de Reuil site is the leading global producer of flu vaccines, and also manufactures vaccines against poliomyelitis, yellow fever and rabies. After doubling its capacity, it will be able to fill 200 million syringes and bottles a year.

TAKING ACTION, PROVIDING ALL PATIENTS WITH ACCESS TO TREATMENT

Sanofi-aventis is developing an innovative approach to ensure that people in emerging and developing countries have continuous access to medicines, by providing programs in its key areas of therapeutic excellence.

The majority of the world's population still does not have access to medicines and vaccines. In line with its commitment to improving the lives of patients wherever possible, sanofi-aventis is working in partnership with other healthcare professionals to improve access to medicines in emerging and developing countries. Through its dedicated Access to Medicines department, the Group is focusing its resources and skills to provide sustainable access, using a new approach that combines philanthropy with an economically viable strategy. The goal is to make medicines affordable, address future medical health needs in Research and Development, share industrial expertise, and develop related services to make sure that the right medicines can reach the right patients.

KEY FIGURE

1.5 million

DIE FROM TUBERCULOSIS EVERY YEAR

For more information:
Form 20-F, Sustainability Report
www.sanofi-aventis.com

Significant progress in the fight against malaria

Access to Medicines focuses on five major areas of Group expertise: malaria, tuberculosis, neglected tropical diseases such as leishmaniasis and sleeping sickness, chronic central nervous system disorders such as epilepsy and mental health, and vaccines. In the fight against malaria in 2008, the World Health Organization granted prequalification to Coarsucam™ ("ASAQ"), 6 million treatments of which have been distributed in Sub-Saharan Africa to treat cases of malaria. A partnership agreement was also signed with the Institute for One World Health and Amyris Biotechnologies to develop semisynthetic artemisinin. This is a ground-breaking move, as artemisinin is key to treating malaria. At present, it is manufactured exclusively from the botanical resource artemisia. By developing an alternative, synthetic source of artemisinin, it will be possible to stabilize the price of anti-malarial medicines and expand the availability of high quality artemisinin derivatives. To further accelerate the development of anti-malarial treatment, sanofi-aventis has also signed an agreement with the Medicines for Malaria Venture (MMV) to share the company's R&D portfolio and spur the development of new generations of therapies. MMV and sanofi-aventis have also decided to work with the Drugs for Neglected Diseases initiative (DNDi) in developing innovative pharmacovigilance methods in Africa via a study program on Coarsucam™ ("ASAQ").

Closer to patient needs

The fight against tuberculosis is a concern for countries in the Northern Hemisphere as well as those in the Southern Hemisphere. In 2008, sanofi-aventis signed a collaboration agreement with the Global Alliance for TB Drug Development to share information on their respective projects. The shared aim is to develop shorter treatment duration; current treatments lasting 6 to 9 months are hard to sustain for many patients. Sanofi-aventis has also initiated a number of local actions in the area of chronic diseases. Together with the Kenya Association for the Welfare of People with Epilepsy (KAWE), healthcare professionals in Kenya have been trained in epilepsy, while in Morocco, an awareness campaign has been set up with the Health Ministry to help rural primary care physicians provide better care for psychotic patients. In Mauritania, a program has been set up to inform both the general public and health care professionals about mental health issues.

FOCUS

COARSUCAM™ RECEIVES WHO PREQUALIFICATION

Coarsucam™ (Artésunate Amodiaquine Winthrop®, "ASAQ"), the first fixed-dose combination anti-malaria treatment specifically designed for children to be prequalified by the World Health Organization, has been developed by sanofi-aventis and the Drugs for Neglected Diseases initiative (DNDi). In October 2008 it received WHO prequalification, making it eligible for tenders from a large number of countries and agencies, and therefore available for many more patients. This is a major advance, given that 200 million patients suffer from malaria and over a million, most of them children, die from the disease each year.

SKILLS AND DIVERSITY, OUR WORLDWIDE ASSETS

The pharmaceutical industry is going through profound changes: the Group is anticipating and managing the impact of this transformation on human resources.

In 2008, sanofi-aventis continued to plan ahead and adapt people management to ongoing market changes. As well as providing support during staffing readjustments, the Group has also introduced initiatives to develop employee skills and train staff for new job profiles. Three Talent Development programs, for example, covering Regulatory & Medical Affairs, Human Resources, and Marketing, were implemented in Pharmaceutical Operations. These programs first went to affiliate managers who then cascaded them to their key staff. They provide a shared vision of major functions that helps the Company prepare for future employment requirements.

Diversity: a vital human resource

Diversity is another key dimension of human resources. With a presence in around one hundred countries, sanofi-aventis actively promotes diversity in the very broadest sense, from gender and age through training and origins to type of disability. In Brazil, for example the subsidiary introduced the Jovem Cidadão program in 2008 in partnership with the government. The goal is to offer young people aged 16 to 21 from disadvantaged backgrounds a first work experience through internships lasting six months to a year. Sanofi-aventis also sponsored the first Women's Forum Asia in Shanghai, bringing together 15 top women managers from Asia to discuss their experiences and build a network of diversity ambassadors.

For more information:
Form 20-F, Sustainability Report
www.sanofi-aventis.com

ZOOM

A CROSS-FUNCTIONAL TRANSFORMATION PROJECT

At the end of 2008, sanofi-aventis began to transform its organization on a global basis by launching 12 initiatives, each sponsored by a member of the Management Committee. This Transformation plan covers all divisions, and the initiatives address such topics as corporate, financial and shareholder strategy; Pharmaceutical Operations; Industrial Affairs; Research and Development; sanofi pasteur; Support Functions and also Talent Development. This latter scheme aims to enhance job training and Human Resource processes so that the very best candidates can be hired, developed and retained. The other key issue for Human Resources is to develop deeper and broader cross-functionality so as to support all of the Group's business operations in their bid for excellence.

KEY FIGURES

WOMEN REPRESENT

47%

OF GROUP EMPLOYEES AND

45%

OF MANAGERS

FOCUS

MEDICAL REPRESENTATIVES, A CHANGING PROFESSION

In all countries where the Group is present, major changes are under way, affecting national policies on health, environmental regulations, access to products and decision-making processes. These changes in the healthcare market are having a considerable impact on the medical sales profession. In Germany and France, for example, a number of training programs have been launched to prepare medical representatives to become major account managers or regional scientific assistants responsible for contacts with insurance firms, physicians' networks and local scientific authorities. The same trend can be seen in Australia, Western Europe and the United States.

Products & Presence

Sanofi-aventis has a broad portfolio of prescription medicines, vaccines, consumer healthcare (OTC) products and generics with a market presence across both traditional and emerging markets.

ACHIEVING AND CONSOLIDATING LEADERSHIP

In a challenging, unstable business environment, the Group can count on dependable product offerings and strategies adapted to local needs.

Sanofi-aventis can draw on a number of powerful assets to address the new situation in the pharmaceutical market. Its extensive portfolio of innovative and traditional medicines, vaccines, consumer healthcare products and generics meets a variety of challenges in different regions. And its long-standing implantation worldwide provides a forceful presence on both mature and emerging markets.

Pharmaceutical Operations

In 2008, the Group maintained its leading positions in Europe, and gained ground in high-growth regions such as Asia Pacific, Latin America as well as Africa, which has future potential.
In the Asia Pacific region, two countries grew strongly. In China, sanofi-aventis developed in tandem with the country's economic explosion and delivered the highest growth rate of 27%(1) in this market in 2008. In Japan, where prices are falling again, sanofi-aventis grew strongly by 18.5%(1), aided by an excellent portfolio performance, especially with Lantus® and Plavix®, and by methodically reincorporating intellectual property rights on compounds held by third parties. Other countries, however, had a challenging year, although there was a major acquisition in Australia of the promising company Symbion Consumer.

For more information:
Form 20-F
www.sanofi-aventis.com

Growth in Latin America and the United States, positions maintained in Europe

Sales in Latin America rose nearly 7%(1), despite a net slowdown in both the markets and in Group performance during the second half of the year.
In Europe, zero growth in 2008 was primarily due to the expiry of certain patents and the withdrawal of Acomplia®, together with an absence of major product launches. However, the Group maintained its leading position in all mature markets, keeping costs down, and re-engineering its strategy to address a volume- rather than value-driven market. In Eastern Europe, on the other hand, value growth remained the dominant market model. After a difficult start to the year in the United States, linked to the expiry of the Ambien® patent, market trends improved in the second quarter with an increased growth rate. By the end of 2008, sanofi-aventis was outperforming the US pharmaceutical market.

ZOOM

MAKING FUNDAMENTAL CHANGES

In their direct contacts with customers, Pharmaceutical Operations has to deal with the deep-seated transformations affecting the healthcare market, and above all the fact that decision-making powers are being concentrated into the hands of a very small number of players. In response to this, and as part of the corporate "Transforming" project implemented in 2008, Pharmaceutical Operations is working in two key areas: firstly, analyzing growth opportunities to optimize resource allocations by product, market and region; and secondly focusing much more closely on customer needs.

Vaccines: proven leader for flu in the United States; pediatric market successes in the US, Japan and Russia

In an increasingly challenging environment, the vaccine business achieved growth of nearly 10% in 2008. There was a successful flu vaccination campaign in the United States, which now accounts for half the global vaccine market.
The successful launch of Pentacel® in the United States, the country's only licensed pentavalent vaccine containing *Haemophilus influenza* type b antigens, helped sanofi pasteur gain market share in the pediatric segment. In the US market for adult and teenager vaccines, Menactra®, a conjugate quadrivalent vaccine for meningococcal disease launched in 2005, and Adacel®, a tetanus-diphtheria-pertussis booster for adults and adolescents, continued to achieve growth.
In Japan, sanofi pasteur was the first supplier of international vaccines to break into the pediatric market with the Act-HIB® vaccine for bacterial meningitis. And through an agreement with the Chumakov Institute, Russia opted for a sanofi pasteur inactivated polio vaccine for the universal primo-vaccination of children. After Mexico in 2007, Russia is the second BRIC-M(2) country to select this type of vaccine, now used by a growing number of poliomyelitis-free countries.

(1) Growth on a comparable basis.
(2) BRIC-M countries: Brazil, Russia, India, China, Mexico.
(3) Ranking based on IMS MIDA MAT Q3 2008, all available channels.

FOCUS

A SPECIFIC HEALTH CARE AGENDA FOR EACH REGION

Health policies and practices vary from country to country, with different funding systems and retail channels, and wide or restricted access to medicines. At the same time, virtually worldwide, decision-making is tending to decentralize not only in large countries such as China and the United States, but also in European countries such as the United Kingdom, Sweden, and Italy. Since 2001, the 21 Italian regions have been managing their health budgets independently. To accompany this transformation, sanofi-aventis has introduced a regionalization strategy; many country sales forces have been reorganized into regional divisions and new functions have been created to interface effectively with institutions and administrations, increasingly active in the health sphere, as well as with patient associations, particularly in the United States.

KEY FIGURE

SANOFI-AVENTIS IS

No. 1(3)

IN EUROPE AND
IN EMERGING MARKETS

DIABETES:

OUR AMBITION IS TO PROVIDE SOLUTIONS FOR A GLOBAL THREAT

Faced with the public health challenge that the worldwide diabetes epidemic represents, sanofi-aventis counts on innovation and helping patients in their daily lives.

There are currently 250 million diabetics in the world, and by 2025 there will 380 million. Sanofi-aventis has been active in this area for 85 years and has the ambition to become the leader in the fight against diabetes.
The Group's portfolio includes a broad spectrum of therapeutic solutions, including such key drugs as insulin, with Lantus®, Apidra®, Insuman®, and oral hypoglycemic agents such as Daonil® and Amaryl®. Lantus® is currently the world's most widely-prescribed insulin. As for Amaryl®, today it is the leading oral anti-diabetic drug in Japan by the number of patients treated. In 2008, Amaryl® M, combining Amaryl® with metformin, was launched in India and Mexico among other countries.

Lantus® and Apidra®: two cornerstone products in our therapy strategy

Lantus®, a long-lasting basal insulin, improves diabetes patients' lifestyles through optimal efficacy and safety with a convenient once-daily dosing.
Apidra®, a rapid-acting insulin taken at mealtimes, is the perfect partner to Lantus® when shorter-acting insulin is required. In addition to its indication for adult diabetics, Apidra® was granted approval by the European Commission and the Food and Drug Administration (FDA) in the U.S. for improving blood sugar control in children and adolescents suffering from diabetes. This new indication will enable young diabetics to benefit from Apidra®'s rapid onset and flexible dosing by taking insulin either just before or just after a meal.

KEY FIGURE

80%

OF DIABETICS LIVE
IN DEVELOPING COUNTRIES

Medical devices to improve diabetics' daily lives

Lantus® SoloSTAR® and Apidra® SoloSTAR® pens were launched in 2007, offering high-performance insulin injections that are almost painless and extremely user-friendly.
With a double-digit sales growth, the Lantus® SoloSTAR® pen is now available in 60 countries.

Working alongside patients

Group affiliates are doing everything they can to make diabetes more manageable for patients using sanofi-aventis medicines and devices. In Mexico, for example, patient education programs have been developed, while in India, screening schemes have been set up. In 2008, Sanofi-aventis Israel offered a special kit for diabetic patients starting Lantus® SoloSTAR® and Apidra® SoloSTAR® treatment. This contains a blood sugar indicator, bandages, a refrigerant unit and a film showing how to use the pen, together with practical advice on living with diabetes.
New-generation therapeutic solutions are already in preparation, using products from such novel therapeutic categories as AVE0010, which is currently in phase III.

For more information:
Form 20-F
www.sanofi-aventis.com

FOCUS

LANTUS®, THE LEADER IN INSULIN

As the global market leader in insulin, Lantus® was the Group's major growth driver in 2008, rising by 30.8%(1) in the United States, 16.3%(1) in Europe and 46.2%(1) in other countries. The American Diabetes Association (ADA) and the European Association for the Study of Diabetes (EASD) upgraded their recommendations for type 2 diabetes during the year. Drawn up by a team of diabetes experts, the updated recommendations provide healthcare professionals with a metric that establishes basal insulins, such as Lantus® or a sulfonylurea such as Amaryl® as two preferred second-line treatment options for people with diabetes who are unable to achieve glycemic control targets through lifestyle changes and metformin alone. These new recommendations underscore the value of the early use of basal insulin, referring to it as "the most effective" treatment for type 2 diabetes. Sanofi-aventis aims to double Lantus® sales by 2012.

KEY FIGURE

+27.7% (1)

GROWTH IN LANTUS®
SALES IN 2008

(1) On a comparable basis.

THROMBOTIC AND CARDIOVASCULAR DISEASES:

TARGETING RISK AND MORTALITY REDUCTION

The sanofi-aventis portfolio delivers effective solutions to thrombotic and cardiovascular diseases that affect the entire world.

Thrombotic diseases such as deep vein thrombosis and atherothrombosis, and cardiovascular diseases, particularly arterial hypertension, are a major cause of death. As lifestyles change, these diseases are affecting a growing number of people worldwide, including emerging countries.

KEY FIGURES

2008 SALES GROWTH:

FOR **LOVENOX®**

+10.6% (1)

FOR **PLAVIX®**

+10.5% (1)

FOR **APROVEL®**

+14.2% (1)

(1) On a comparable basis.

For more information:

Form 20-F

www.sanofi-aventis.com

Lovenox®, the reference treatment for thrombosis

Lovenox® (sodium enoxaparin) is the most intensely studied and widely used low molecular weight heparin (LMWH). It has been successful across a broad range of indications, thanks to an ambitious clinical development program on more than 60,000 patients. In 2008, for example, data from the ENDORSE register published in *The Lancet* showed the high numbers of patients hospitalized for surgical or medical reasons who risk contracting deep-vein thromboembolism, and highlighted the need to improve prevention. The ENDORSE register collects data on hospital medical practices on an unprecedented scale, covering more than 68,000 patients from 32 countries. Additional analyses presented at the American Society of of Hematology congress in December 2008 showed that certain patient populations can considerably reduce the risk of deep-vein thromboembolism compared to the overall population through prolonged thromboprophylaxis.

Plavix®, a leader in Europe and the United States

Plavix® is indicated for the long-term prevention of atherothrombotic events in patients with recent heart attack or stroke, or who have an established peripheral arterial disease. It is currently commercialized in over 115 countries, including the United States, through an alliance with Bristol-Myers Squibb. It is backed by one of the largest clinical development programs in the world, involving more than 100,000 patients.

Extremely well-positioned in treatment guidelines, Plavix® performed very successfully in Japan in 2008 during its second year on the market, with sales of 182 million euros. In the United States the federal Court of Appeals confirmed the validity of its compound patent expiring in November 2011.

Aprovel®/CoAprovel®

Aprovel® is an angiotensin II receptor antagonist, the fastest-growing class of anti-hypertensive agents. The Group also commercializes CoAprovel®, which combines Aprovel® with a diuretic to increase water excretion through the kidneys, creating an additional anti-hypertensive effect.
These two products, the largest markets for which are Europe and the United States, help control arterial pressure in over 80% of patients at one year.
Several clinical trials have been carried out in recent years to demonstrate how Aprovel® can do more than lower blood pressure.

FOCUS

DRONEDARONE: PROMISING DEVELOPMENTS

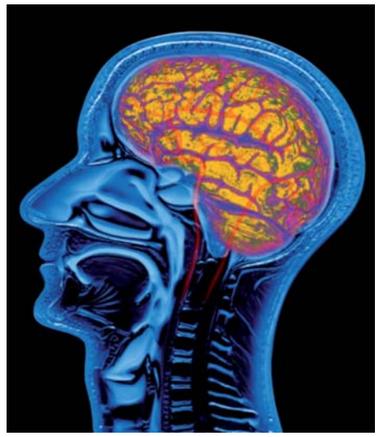
Atrial fibrillation is a complex form of cardiac arrythmia that affects 7 million people today in the United States and Europe. Medical needs in this area are largely unsatisfied, and the resulting hospitalization is an expensive public health burden on the community. Dronedarone is the only antiarrhythmic that has shown reduction of cardiovascular hospitalization and death in patients suffering from atrial fibrillation or atrial flutter. Sanofi-aventis teams are therefore working on one of the major therapeutic innovations of the last twenty years for this condition. Dronedarone was filed in June 2008 under the brand name Multaq®, and is currently being evaluated by European and U.S. authorities. It was granted a priority review by the Food and Drug Administration (FDA) in July 2008, a procedure in which a new drug, if approved, would present a significant improvement compared to currently available therapies.

CENTRAL NERVOUS SYSTEM:

LEVERAGING EXPERTISE TO DRIVE INNOVATION

CNS disorders are severe, complex, and costly for health authorities. They require creative, targeted approaches.

In the particularly complex disorders of the central nervous system, the need for medical care increases as the population ages. Sanofi-aventis is increasing and diversifying its pharmacological and scientific approaches in the two major areas of mental and neurodegenerative diseases. The Group has developed several compounds that are currently prescribed very widely around the world, including Stilnox® (zolpidem), the leading hypnotic worldwide, and Depakine®/Epilim® (valproic acid) a broad-spectrum anti-convulsant that has been prescribed for over 40 years.



For more information:
Form 20-F
www.sanofi-aventis.com

Eplivanserin, a new mode of action against chronic sleep disorders

Some 70 million people are affected by chronic sleep disorders in the world's seven largest countries, and 17 million people in Europe and the United States suffer from WASO (Wake time After Sleep Onset) without having difficulty falling asleep. Insomnia is a heavy burden on government (some 100 billion dollars in the United States, of which 77 billion in indirect costs) and chronic insomnia has a significant co-morbidity profile. Sanofi-aventis uses eplivanserin innovatively to address the specific needs of patients who fall asleep easily but then suffer from irregular sleep patterns (frequent nocturnal awakening). This compound helps consolidate sleep by increasing the amount of slow, deep sleep, and helping patients achieve good quality, refreshing, uninterrupted sleep.
Unlike current hypnotics, eplivanserin is not a sedative and has no after-effects the following morning. Nor does it present potential for abuse or dependence – a major advantage for patients.
Drawing on a recognized 20-year presence in the treatment of insomnia, sanofi-aventis is also able to identify the type of insomnia patients who will benefit most from this new therapeutic approach. A large-scale epidemiological study of over 10,000 patients was launched in 2008 in tandem with an American university center to evaluate precisely the different sub-types of insomnia. A New Drug Application was submitted for eplivanserin in the United States and the European Union in 2008 under the brand name of Ciltyri®, aimed at commercialization in 2010.

INTERNAL MEDICINE, FIGHTING A VARIETY OF FREQUENTLY-CONTRACTED DISORDERS

Sanofi-aventis has a broad range of internal medicine treatments, particularly in urology and also for treating allergies and osteoporosis. In allergy-based respiratory diseases, this portfolio includes Allegra®, a powerful antihistamine offering sustained allergy symptom relief without causing somnolence, and Nasacort® AQ Spray, an intra-nasal corticoid prescribed as a first-line treatment for moderate to severe allergic rhinitis. In urology, Xatral® (alfuzosin) is the first α1-blocker marketed exclusively for the treatment of symptoms of benign prostatic hyperplasia. Patients have benefited from more than four billion days of alfuzosin treatment worldwide since it was launched.
Sanofi-aventis is also a major player in infectious diseases with Targocid® (teicoplanin), Ketek® (telithromycin) and Tavanic® (levofloxacin). In 2008, the Group aimed at strengthening its position with the antibacterial agent Tavanic®, the world's best-selling antibiotic, by submitting its new 750mg (injectable and oral) dosage for community-acquired pneumonia in Europe in November 2008. Pneumonia is the leading fatal infection in industrialized countries, showing mortality rates of up to 25% in hospitalized patients.
In 2008, several countries put Tavanic® on the market, notably in Africa.

FOCUS

PEDIATRIC INDICATION FOR NASACORT® AQ

Already indicated in treating seasonal and annual rhinitis in adults and children over the age of six, Nasacort® AQ nasal spray (triamcinolon acetonide) was approved in the US by the Food and Drug Administration (FDA) in September 2008 for children aged 2 to 5 years.

KEY FIGURE

17 million

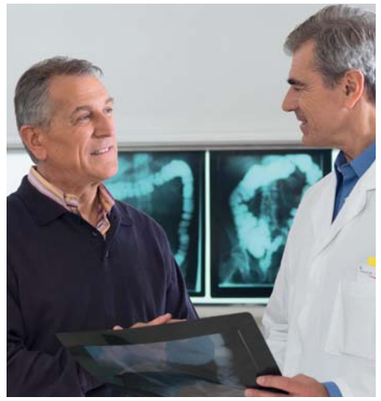
PEOPLE IN EUROPE AND THE UNITED STATES SUFFER FROM CHRONIC INSOMNIA WITH NOCTURNAL AWAKENING

SANOFI-AVENTIS, A MAJOR FORCE IN THE FIGHT AGAINST CANCER

Sanofi-aventis is currently the global leader in oncology, with two major compounds, Taxotere® and Eloxatine®, both of which had their indications extended in several countries in 2008.

International success for Taxotere®

Taxotere® performed extremely well in 2008, reaching sales of over 2 billion euros for the first time, with double-digit growth in the United States, Europe and other countries. In the United States, sales rose by 16.9%(1) during the fourth quarter of the year, sustained by Taxotere® as an adjuvant treatment in breast cancer and prostate cancer. In Japan, Taxotere® received marketing approval in 2008 for the treatment of prostate cancer, bringing to eight the number of cancer types approved for treatment in this market.
In Spain, sanofi-aventis announced in May 2008 together with GEICAM (*Grupo Español de Investigación en Cancer de la Mama* – Spanish Breast Cancer Investigation Group) that in the GEICAM 9805/Target-O study on women with advanced high-risk node-negative breast cancer, postsurgical Taxotere®-based adjuvant treatment was associated with improved disease-free survival compared to the standard treatment. Another product in the portfolio, Fasturtec®/Elitek® (rasburicase), was submitted for a new indication in 2008. This medicine is used in preventing hyperuricemia in patients with a malignant disease that might induce acute tumor lysis syndrome. But while rasburicase is indicated for this condition in both adults and children in Europe, it is only indicated for children in the United States. The results of a Phase III study presented at the annual meeting of the American Society of Hematology demonstrated that rasburicase significantly reduced the plasma rate of uric acid compared to using allopurinol alone, with a good safety/tolerance profile.
A further marketing approval application will be made to the FDA on the basis of these results.



For more information:
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www.sanofi-aventis.com

Eloxatine®: new therapeutic progress

Commercialized in more than seventy countries, Eloxatine® is indicated for early and advanced stages of colorectal cancer. In a number of countries (outside the US and Europe), sales grew vigorously by 13.4%(1) in 2008. In the United States, FDA approval incorporated the results of the Mosaic study on a six-year global survival rate. This update showed a 20% reduction in the risk of death over six years and a 22% improvement in disease-free survival at five years in patients with stage III colorectal cancer following surgery. Meanwhile, in parallel with the current New Drug Application, *The Lancet* published the results of a clinical trial of Eloxatine® in March 2008 showing that Eloxatine®-based perioperative treatment substantially decreased the risk of recurrence compared to purely surgical treatment in eligible colorectal cancer patients with initially unresectable hepatic metastases.

Aflibercept

Aflibercept VEGF (Vascular Endothelial Growth Factor) Trap, developed under an alliance with Regeneron Pharmaceuticals, Inc. is a novel anti-angiogenesis agent that acts as a decoy receptor or "Trap" for circulating VEGF.
Phase III studies in combination with chemotherapy are ongoing in the following indications: in first line advanced prostate cancer (with Taxotere®/prednisone), in second line non-small cell lung cancer (with Taxotere®), in second line metastatic colorectal cancer (with FOLFIRI) and in first line metastatic pancreas cancer (with Gemcitabine).
Additional exploratory studies in earlier stage disease or other indications are currently being conducted.

FOCUS

GOING BEYOND MEDICINES TO FOCUS ON PATIENT WELL-BEING

In the United States, sanofi-aventis has joined forces with the Steeplechase Cancer Center at the Somerset Medical Center in New Jersey, opening a Wellness Boutique to help people with cancer cope with their daily needs. Patients can find tailored services such as wig and prosthetic fittings, along with special massages. The boutique is also open to patients' families. In Brazil, the affiliate has published a care guide to provide nutritional advice during treatment for patients undergoing therapy.

KEY FIGURE

+13.2% (1)

TAXOTERE®
SALES GROWTH IN 2008

(1) On a comparable basis.

VACCINES, A FUNDAMENTAL PUBLIC HEALTH ISSUE

As global leader in the vaccine market, sanofi pasteur constantly innovates to address major global economic and medical challenges worldwide.

Vaccines are a key development area for the Group and they grew strongly once again in 2008, with an increase of 9.6% in a difficult market. Driving this performance were pediatric vaccines, which grew by 21.9%(1) with the successful launch of Pentacel® in United States and the strong growth of Pentaxim® in the global market. Launched in 2008 on the US market, Pentacel® is the first five-in-one pediatric vaccination approved in the United Sates for diphtheria, pertussis, tetanus, poliomyelitis and *Haemophilus influenzae* type b. By using this combination, it is possible to remove seven injections from the usual American vaccination calendar. Boosters also rose by 8.1%(1), mainly due to sales of Adacel® (an adult and teenager tetanus-diphtheria-pertussis vaccine) in the United States. Menactra®, a quadrivalent vaccine against meningococcal meningitis grew by 7.9%(1). Sales of Act-HIB®, a pediatric vaccine for preventing invasive infections of *Haemophilus influenzae* type b disease, grew by 19.9%(1). This performance is partly due to a successful sales and industrial effort in delivering additional doses to the United States following a shortage with a competitor, and partly to the launch of this vaccine in Japan in December 2008. Act HIB® is therefore the first pediatric vaccine from a global company to be launched in this market. Meanwhile, Gardasil®, which is commercialized in Europe by the Sanofi Pasteur MSD joint venture, continued to sell extremely well, growing by 70.6% in Europe.

For more information:
Form 20-F
www.sanofi-aventis.com

A recognized, innovative leader in the fight against influenza

Sanofi Pasteur confirmed its leadership in the fight against influenza in 2008, with sales of 736 million euros, up 1.5%(1), and a successful campaign in the United States that made the vaccine available very early in the season. In 2008, sanofi pasteur delivered a batch of H5N1 vaccines worth 192.5 million dollars to the US Department of Health. In Europe, the seasonal influenza vaccine Intanza®/IDflu®, the first anti-influenza treatment in the world to use the intradermic micro-injection method, received marketing approval from the European Commission in early 2009. By administering the vaccine in the dermal layer of the skin, the intradermic micro-injection vaccination method gives highly-efficient direct access to the immunity system, especially for aged or fragile patients.
In Research & Development, several candidate vaccines reached phase II or III in 2008. The vaccine for *Clostridium difficile*, the bacterium responsible for nosocomial diseases went into Phase II, the vaccine for moderate to severe attacks of dengue fever started on Phase IIB, the IMOJEV™ vaccine against Japanese encephalitis went into Phase III, and the micro-injection influenza vaccine went into Phase III in the United States.

(1) On a comparable basis.

Micro-injection syringue used to administer Intanza®/IDflu® influenza vaccine.

KEY FIGURE

€ 2,861m

2008 SALES OF THE HUMAN VACCINES BUSINESS

FOCUS

PENTACEL® LICENSED IN THE UNITED STATES

In June 2008, the Food and Drug Administration (FDA) licensed Pentacel®, the first 5-in-1 pediatric combination vaccine for the immunization of infants against diphtheria, tetanus, pertussis, polio and Haemophilus influenzae type b (Hib). The combination of five vaccines in a single product makes it possible to reduce to seven the number of injections infants and young children will receive in their first two years of life. This is real progress in simplifying the vaccine calendar, to the benefit of both children and their parents.
With Pentacel®, sanofi pasteur will be able to consolidate its product offering and strengthen its position in the US market.
It joins a range of combined pediatric vaccines which include Pentaxim®, recently included in the vaccination calendars in Mexico and in Turkey and Pediacel®, the routine vaccine used in the UK.
Sanofi Pasteur offers a wide range of pediatric vaccines, which account for more than 20% of the global vaccine market.

Ethics & Responsibility

Sanofi-aventis puts the patient
at the heart of its business activities.

PERFORMING RESPONSIBLY

Sustainable development is an integral part of sanofi-aventis strategy, and is central to the Group's identity.

Sanofi-aventis places patients at the center of its business practices, its commitments to employees and society as a whole, as well as its actions for the environment. Group policy is today focused in four key initiatives. The first is Patient 21, highlighting the bond linking sanofi-aventis with patients, patient associations and the public. People 21 addresses social commitments and covers the company's approach to both its staff and the communities where the Group is located. The third initiative, Ethics 21, strengthens our commitment to ethical business practices. And Planet 21 focuses on environmental performance, with the aim of minimizing the impact of sanofi-aventis business activities so as to preserve both the planet and the health of its inhabitants.

A shared culture of sustainability

These concerns are increasingly shared by colleagues worldwide, in particular through regional and business activity networks. High-profile actions such as Sustainable Development Week and a new awareness-raising module also help foster employee interest. The Group's commitment is also gaining visibility externally via a dedicated website and the publication of a Group Sustainability Report. Listed in the sector's primary indexes (FTSE4Good, ASPI Eurozone® and Ethibel), the Group again featured in the Dow Jones Sustainability World Index in 2008, and now features in the Access To Medicines (ATM) Index.

Working with patients

A major newcomer to the Patient 21 initiative, the sanofi-aventis central anti-counterfeit Laboratory was opened in Tours in 2008, providing a high-tech weapon to combat a global threat to public health and patient safety. Sanofi-aventis also continued its agenda for greater access to medicines for all. In the United States, where over 47 million people have no medical coverage, the sanofi-aventis Patient Assistance Foundation provides sick people with free access to treatments in a number of specific therapeutic areas such as oncology. In 2008, the Foundation joined the National Association of Free Clinics that provides low-cost or free health care.

KEY FIGURE

MORE THAN

100,000

PATIENTS WERE GIVEN ACCESS TO FREE MEDICINES IN THE US THANKS TO THE SANOFI-AVENTIS PATIENT ASSISTANCE FOUNDATION.

For more information:
Sustainability Report
www.sanofi-aventis.com

Aligning with market changes

For the sanofi-aventis workforce, the year's main events were related to decisions about the reorganization of the Company. Through the People 21 initiative, the Group introduced a number of support measures to minimize the impact of these reorganizations on the workforce. These include internal and external aid for career mobility; support for creating or taking over enterprises, redeployment leave, and early retirement with a pension that is 100% funded by the Company. Due to the impact of new healthcare policies in Europe, negotiations have also been held to accompany the necessary reorganizations, notably in Germany and France.

Commitment to human rights issues

In the Ethics 21 initiative, the Group has introduced a set of policies in recent years to ensure that human rights are systematically respected. This culminated in 2007 with membership of the EDH (*Entreprises pour les droits de l'Homme* – Companies for Human Rights), comprising seven international companies with a shared French culture. This was created following exchanges with the BLIHR (Business Leaders Initiative on Human Rights) and the French section of Amnesty International.
In 2008, sanofi-aventis partnered the International "Enterprises and Human Rights" Seminar to commemorate the signing of the Universal Declaration of Human Rights 60 years ago.

FOCUS

AN INTEGRATED COLD CHAIN COVERING ROAD AND RAIL

In 2008, the development team at the Frankfurt distribution platform developed an innovative way to seamlessly mix road and rail transport for products requiring refrigeration. Working with an external supplier, platform management designed independent containers that could fit on both trucks and trains, and were fitted with remote temperature control. Temperature monitoring is extremely important for insulin, for example, which must be conserved at between 2°C and 8°C. Sanofi-aventis is the first pharmaceutical company to simplify transportation of this class of medicines by combining trains and trucks in a single solution that reduces the carbon footprint by 73%.

TAKING ACTION, WORKING FOR THOSE IN NEED

More than half the world's population is affected by poverty, endemic disease, war, and injustice of all kinds. The natural response to this situation is to express solidarity through shared corporate responsibility, with the aim of achieving greater equity for all.

Sanofi-aventis has developed a strategy of global solidarity based on local partnerships driven by a sustainable development agenda. Humanitarian sponsorship actions are centered around healthcare, with a special focus on the problems of children and the most destitute. This strategy is built around reacting immediately to humanitarian emergencies, addressing longer-term needs, and fostering employee involvement.

Reacting to humanitarian emergencies

The Group coordinates response to humanitarian emergences in association with the relevant local authorities and subsidiaries, and with partner Non-Government Organizations (NGOs).
In 2008, emergency actions were launched to deal with the earthquake in China, cyclone Nargis in Myanmar, the catastrophic monsoons in India, serial tropical storms in Haiti and Cuba, and the conflict in the Democratic Republic of the Congo.
They included donations of medicines and vaccines, financial support from the Group and its employees, and post-emergency assistance working alongside health authorities and NGOs such as Handicap International, Care, the Red Cross, Aide Médicale Internationale, and Unicef.

For more information:
Sustainability Report
www.sanofi-aventis.com

Help local development over the long term

Working with its partners, sanofi-aventis organizes programs that meet vital needs by providing support and distributing healthcare more equitably. In 2008, the Group coordinated 54 multiyear support programs in 37 countries, as well as subsidiary-led sponsorship schemes.
Some of these pilot projects are based on sharing experiences between several countries.
The "My child matters" program, for example, is a unique scheme developed with the International Union against Cancer, to improve care for childhood cancer in countries where pediatric oncology is still only emerging. In 2008, this 16-country scheme was extended to five new countries.
A pilot program to fight diabetes in developing countries was introduced in Mali, in partnership with Santé Diabète Mali, in Burundi, Kenya, Madagascar, Nicaragua, the Philippines, Thailand and, most recently, in India alongside Handicap International.
A new three-year partnership with the NGO Santé Sud (Healthcare for the Southern Hemisphere) will focus on experiments in early screening, healthcare, and integration into the social and economic fabric for mentally-handicapped people in Lebanon, Tunisia and Algeria.

Encouraging new initiatives and pooling experiences

A second call for projects went out in 2008 for the Group's "Carrying out projects here and abroad" program to provide support to employee volunteer schemes in different countries and professions. By the end of 2008, 27 project proposers received corporate backing in 21 different countries.

To combat diabetes, information and education workshops are organized in local communities, such as here in Bamako, Mali.

KEY FIGURES

TO ADDRESS VITAL NEEDS WHILST CONFORMING TO WHO GUIDELINES,

1.5 million

BOXES OF MEDICINES AND

665,000

VACCINE DOSES WERE DONATED IN 2008 TO PEOPLE IN NEED IN

70 countries

NOTES

The 2008 sanofi-aventis Annual Review was designed and produced by sanofi-aventis Corporate Communications and Euro RSCG C&O. Printed in France by Comelli. We would like to thank all those who contributed to the writing of the articles, and our colleagues and partners who accepted to be photographed for this Annual Review during the course of their professional activities.

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sanofi aventis
Because health matters.