

Annual Review 2010

Sanofi-aventis



With our global footprint and proven commitment to improving access to medicines and healthcare, we work tirelessly to make a difference to people's lives every day.



- 3 Profile of the Group
- 4 Message from the Chairman
- 8 Interview with the Chief Executive Officer
- 12 Governance
- 16 Performance in 2010

18 STRATEGY

- 20 Stepping up innovation to help patients
- 22 Targeted expansion of our growth platforms
- 24 Industrial Affairs: a market-centric strategy
- 25 Human Resources: "Our sanofi-aventis"

26 ACTIVITIES

- 28 Shaping our organization to ensure strong growth
- 30 Emerging Markets: a new world vision
- 32 Vaccines: meeting the challenge of prevention
- 34 Consumer Healthcare and Generics deliver excellent results
- 36 Diabetes: a 360° partnership
- 38 Innovating for patients
- 40 A key partner in Animal Health

42 RESPONSIBILITY

- 44 A shared culture of social responsibility
- 46 Ensuring access to healthcare
- 48 The Sanofi Espoir Foundation



We are a diversified healthcare company not only a pharmaceutical company. We act with all our partners to protect health, enhance life and respond of the 7 billion potential people in need. We do this through our people, primarily by providing medicines and vaccines. Our ambition is to be a diversified global healthcare leader focused on patients' needs. We demonstrate leadership both in business achievements and in communities in which we operate. We wish to be recognised for our ability to transform scientific innovation into solutions for patients.

Sanofi-aventis is based on three key principles in order to deliver long-term sustainable growth:

- increasing innovation in Research & Development;
- seizing external growth opportunities;
- adapting Group structures for future challenges.

Sanofi-aventis has core strengths in the field of healthcare with six growth platforms:

- Emerging Markets;
- Human Vaccines;
- Consumer Healthcare;
- Diabetes treatment;
- Innovative Products;
- Animal Health.

A global healthcare leader

A diversified offering

of medicines, consumer healthcare products, generics and animal health

A world leader in human vaccines

A broad and balanced presence
on both traditional and emerging markets⁽¹⁾

Approximately 100,000 employees in 100 countries

2010 net sales: €30.4 billion, growth of 3.7%⁽²⁾

(1) World less the United States, Canada, Western Europe, Japan, Australia, New Zealand.

(2) On a reported basis.

Serge Weinberg

Chairman of the Board of Directors

By virtue of its history, size and choices, sanofi-aventis stands at the forefront of the global pharmaceutical industry. Currently present in more than 100 countries, the Group is extremely well-positioned to fulfill its mission of addressing new challenges in improving health.

These challenges are numerous:

- innovation is first and foremost. Our core priority is to constantly improve the prevention, treatment and cure of disease. We have introduced many changes to make our Research & Development more efficient and create a model that integrates both our internal resources and our public and private partnerships. This effort began at the beginning of 2009 and will continue to evolve;



- also, we must continue our efforts to determine our strategic priorities and adapt our organization so that we can act locally despite the Group's size and geographical diversity. The creation of specialized growth platforms in Oncology, Diabetes, Vaccines, Consumer Healthcare and Animal Health precisely addresses this issue. With the acquisition of Genzyme in early 2011, we are establishing a growth platform in rare diseases;
- furthermore, we must continue generating a strong presence in emerging countries. Thanks to its long track record of initiatives, the Group is now a leader in most high-growth geographical markets where it is carefully developing a significant physical presence in close partnership with local authorities.

The entire range of dynamic efforts made by Christopher Viehbacher, the Company's general management and our team of employees is aimed at boosting the Group's overall efficiency and promoting growth that reaches beyond the vagaries of the patent cycle.

This strategy is endorsed and supported by the Board of Directors, who dedicate two meetings a year to strategic decisions and systematically track their implementation.

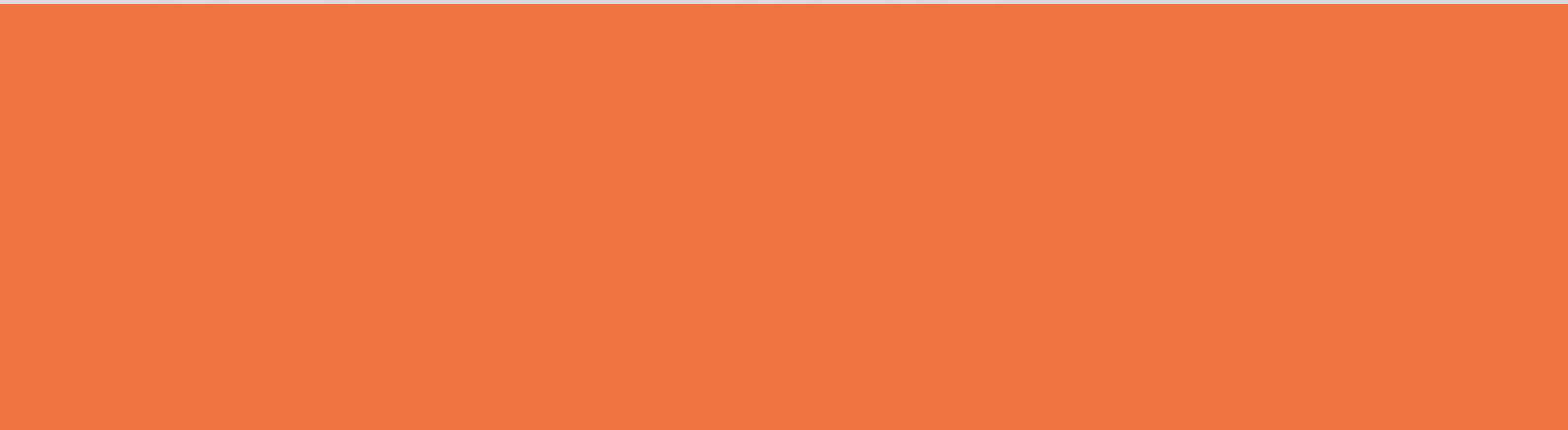
Through its regular and exceptional meetings – numerous in 2010 and early 2011 because of the acquisition of Genzyme – both the Board itself and the special governance committees have made great accomplishments in close collaboration with the Group's various teams.

Our main priority is to ensure that your Group can continue to grow profitably over the long term and offer a satisfactory balance among all stakeholders who play a key role in its future, including patients, public administrations, employees and shareholders.

“Our main priority is to ensure that your Group can continue to grow profitably over the long term and offer a satisfactory balance among all stakeholders who play a key role in its future.”

FOCUSING ON THE NEEDS OF PATIENTS

Through our health products, strategies and services, we strive to meet the needs of the planet's 7 billion inhabitants.



Christopher Viehbacher

Chief Executive Officer

What are your comments on the Group performance and strategy in 2010?

It was an eventful year in 2010 with a solid performance. Despite the fact that we started to see a significant impact of generics, the implementation of healthcare reform in the U.S. and increasing price pressures in the European market, we overcame these challenges through our growth platforms. Our sales growth of 3.7%⁽¹⁾ and our business EPS⁽²⁾ of 6.8%⁽¹⁾ provide ample evidence.

I'm also particularly proud of the achievements within the Company. We are moving faster on our cost savings target and will reach our 2013 goal of €2 billion in 2011, a testament to the commitment and focus within the Company. We also made significant progress on our R&D transformation and have a portfolio that is in better shape for the future. We brought important medicines to the market in 2010 with Jevtana® in the U.S. and Multaq® launched in most European markets. With the appointment of Dr. Elias Zerhouni as President, Global Research & Development, at the end of 2010, we most certainly have a leg up on innovation.

(1) Growth on a reported basis.

(2) Business EPS: business earnings per share is defined as business net income divided by the weighted average number of shares outstanding.

What is the progress report for the growth platforms in 2010?

The traditional pharma market is changing. There is a need to create new growth drivers, and we are ahead of our competitors with our identified platforms really performing well. Sales for these platforms totaled 54% of our sales. We also added a new platform, Animal Health.

EMERGING MARKETS

We further expanded our unparalleled leadership position in emerging markets. With 30% of Group sales and 16.3% growth, we were the only company to sell more in emerging markets than traditional markets such as the U.S. and Europe. This is a strong indicator for success, as the potential in emerging markets is considerable in the future.

DIABETES

The burden of chronic diseases, such as diabetes, continues to escalate and effective disease management is still not optimal. Lantus®, our insulin, is now the number 1 diabetes brand worldwide and our GLP-1, lixisenatide (under Zealand Pharma A/S license) is showing good initial results in trials.

54% of our sales were generated by our growth platforms in 2010

“We have gained the necessary confidence to seek out new areas of scientific excellence and new growth opportunities.”

We have moved further along in our strategy to go beyond drugs to meet the daily needs of patients through services and devices and we look forward to launching an innovative blood glucose monitoring device in 2011.

VACCINES

Sanofi Pasteur had a record year for influenza and strong growth particularly in emerging markets where sales reached €1 billion (except for H1N1), a growth of 15.4%.

The importance of vaccines in the health of the world's population drives our team's passion. Our Shantha plant in India has made good progress and we hope to bring more affordable vaccines to emerging markets with vaccines manufactured there in 2012.

CONSUMER HEALTHCARE

We have made significant progress here. Three years ago, nobody would even have thought about sanofi-aventis as a significant stakeholder in consumer healthcare. Yet now, following the acquisition of Chattem Inc. in the U.S. and BMP Sunstone Corporation and Minsheng Pharmaceutical Co. Ltd in China, we have a €2.2 billion business in this sector.



INNOVATIVE PRODUCTS

Our R&D efforts yielded results with the launch of Jevtana® in the U.S., an important product in prostate cancer. Sales exceeded our expectations, registering €80 million since the product launch in August. We also launched Multaq®, for atrial fibrillation, in most European markets within first year of approval, which was a great achievement.



Pr. André Syrota, President of AVIESAN, and Christopher Viehbacher

The partnership created with AVIESAN (the French Life Sciences and Healthcare Alliance), is a good example of the commitment to research in France.

This unprecedented agreement will allow sanofi-aventis to interact with the entire academic research community in France in the field of healthcare.

ANIMAL HEALTH

This is a really exciting opportunity for our Group. Based on macroeconomic trends, the companion animal market is expected to experience growth. Macro trends show that in the future there will be increasing growth in this segment. As with human medicine, emerging markets are vital for future success, and we delivered strong growth of 10% here and are well placed to realize our high expectations.

Over the past two years, you have initiated and implemented a strong business development strategy for the Group. How did you progress in 2010?

It was a busy year! We spent €9 billion in acquisitions over the past two years and paid out €6 billion in dividends and yet we have reduced our debt level to less than what it was in 2008, a very strong indicator of our overall successful strategy and, of course, deal-making strength.

We concluded 37 deals and transactions in 2010, and the result of the acquisitions over the past two years added €1.5 billion in consolidated sales and \$1.3 billion in unconsolidated sales from Merial.

The secret to our success is that we see the opportunity before the other main players and know how to maximize the businesses.

For 2011, we will continue to consider opportunities but will most likely concentrate on small bolt-on opportunities to allow us time to conclude larger transactions such as the acquisition of Genzyme.

You have recently appointed Elias Zerhouni President, Global R&D. How do you see the R&D model evolving within sanofi-aventis?

Increasing R&D innovation has been a core strategic lever for the Company and Elias Zerhouni's appointment will bring our strategy to the next level. Elias has been heavily involved in the transformation over the past two years, reducing the complexity of the organization, pruning the pipeline and opening up to external innovation. Under his leadership, we will step up the pace and see many more green shoots flower, with the core focus bringing more innovative products of value to patients.

The traditional model of finding a blockbuster and riding the patent wave is over. The explosion of science and discovery means that we will be able to develop medicines that are more targeted and therefore more successful with an increased safety profile. We will be looking at exploiting the advances in biotechnology and markers, so we can better identify the right medicine for the right patient. There are exciting times ahead.

What makes sanofi-aventis unique?

Simply put, we never give up! The core of our success is the passion and focus with which everyone in the Company contributes to really making a difference in the lives of patients. The transformation has been deep over the past two years and we have implemented a strategy that has created a new company built on sustainable long term growth. The major advancement is that we are more open to the external world. We have the confidence to look at where is the best science, where are the external growth opportunities and we are excellent at forming alliances and partnerships to ensure success.

“Increased innovation in R&D is one of the Group's strategic foundations.”

What are your priorities for 2011?

2011 is going to be a very challenging year; generics competition is going to be even stronger than it was in 2010. However, our core platforms should continue their progression, which will help to compensate for the impact of generics.

We will also continue our cost-reduction efforts and continue looking for savings to achieve our 2013 goal in cost-savings next year.

Further expansion in emerging markets in both vaccines and medicines and getting our Shantha plant in India on track for 2012 production will also be a priority.

And we have a lot of work to do to complete the integration of Genzyme in 2011. We will continue to concentrate on advancing the portfolio, in particular completing the lixisenatide and dengue phase III trials.

37 operations, including 9 acquisitions or new joint ventures and 28 R&D partnerships in 2010

The Executive Committee⁽¹⁾

Members of the Executive Committee are also members of the Management Committee. Their quoted words embody the Group's uniqueness.



CHRISTOPHER VIEHBACHER
Chief Executive Officer

"We have totally transformed the Company with a successful external growth strategy, a new approach to research and development and the redistribution of resources to new growth areas. The dynamism and passion of the teams through this change is impressive. Our mission is to make people's lives better around the world and we simply can't give up on that."

OLIVIER CHARMEIL
Senior Vice President, Vaccines

"For five years, we have strived to enhance our leading position in vaccines through a massive investment in research and production. We have a global industrial footprint that encompasses emerging markets. Today, we are recognized internationally for our ability to innovate in disease prevention through vaccination. Sanofi Pasteur is more than ever a key public healthcare player."



JÉRÔME CONTAMINE
Executive Vice President,
Chief Financial Officer

"Throughout its history, sanofi-aventis has created a unique mix of cultures that enables it to take on a large number of acquisitions while respecting their business models and maximizing value creation. This diversity has become a major asset in the Group's capacity to transform and adapt to a changing global environment."

KAREN LINEHAN
Senior Vice President, Legal Affairs
and General Counsel

"The integrity and passion with which all our employees carry out their objectives is something that is unique to our company. We have undergone a deep transformation, yet at every stage, everyone continued to work together to ensure that we deliver what the patient needs: safe and effective vaccines and medicines."



PHILIPPE LUSCAN
Senior Vice President, Industrial Affairs

"The strength of sanofi-aventis' industrial community comes from a shared global idiom and a strong sense of solidarity, as revealed by the collective reaction to the plight of the Company's site in Scoppito (Italy) after the Aquila earthquake."

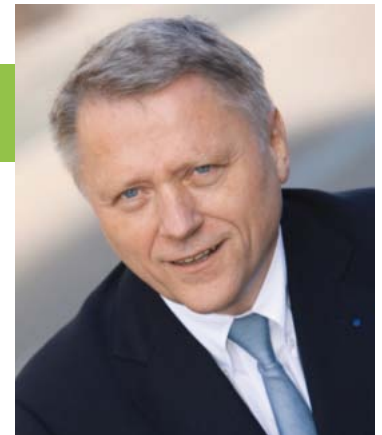


ROBERTO PUCCI
Senior Vice President, Human Resources

“Respect for country cultures and their diversity is a source of wealth for sanofi-aventis. We try to combine the best of these models to create a single identity and ensure the success of the Company and its employees.”

HANSPETER SPEK
President, Global Operations

“In the pharmaceutical industry, sanofi-aventis is clearly the company that has opted for the most radical transformation of its business while managing to preserve its core values. No group of this size has gone so far so quickly.”



ELIAS ZERHOUNI
President, Global Research & Development

“By rethinking our research projects in light of the needs of patients, we have reversed the usual distinction between research and development. Translational medicine links laboratory discoveries directly to clinical applications and is key to this development. It should enable us to considerably speed our innovation process.”

The Management Committee⁽¹⁾

JEAN-FRANÇOIS BRIN
Senior Vice President,
Pharmaceutical Customer
Solutions

PIERRE CHANCEL
Senior Vice President,
Global Diabetes

BELÉN GARIJO
Senior Vice President,
Pharmaceutical Operations
Europe

GREGORY IRACE
Senior Vice President,
Pharmaceutical Operations
United States and Canada

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

CHRISTIAN LAJOUX
President for sanofi-aventis
in France

JEAN-PIERRE LEHNER
Senior Vice President,
Chief Medical Officer

GILLES LHERNOULD
Senior Vice President,
Corporate Social Responsibility

ANTOINE ORTOLI
Senior Vice President,
Pharmaceutical Operations
Intercontinental

PHILIPPE PEYRE
Senior Vice President,
Corporate Affairs

DEBASISH ROYCHOWDHURY
Senior Vice President,
Global Oncology

JEAN-PHILIPPE SANTONI
Senior Vice President,
Industrial Development
and Innovation

LAURE THIBAUD
Senior Vice President,
Communications

(1) As of February 28, 2011.

Corporate Governance

The Company's corporate governance agenda is founded on the Afep-Medef Code of Corporate Governance for listed companies in France published in December 2008 and available on the Medef (www.medef.fr) and Company (www.sanofi-aventis.com) websites.

Since January 1, 2007, the functions of Chairman and Chief Executive Officer have been separated.

The Chairman represents the Board of Directors, organizes and directs the Board's activities and ensures that the corporate bodies work efficiently and respect the principles of good governance. He also ensures that the Board and the committees operate smoothly in concert.

The Chief Executive Officer directs the Company and represents it with respect to third parties within the limits of its corporate objectives. He enjoys the broadest powers to act on behalf of the Company in all circumstances, subject to the authority reserved by law to the Board of Directors and to the Shareholders' general meeting.

The Board of Directors

The Company is administered by a Board of Directors of fourteen members, seven of whom are considered independent: Uwe Bicker, Lord Douro, Jean-René Fourtou, Claudie Haigneré, Carole Piwnica, Klaus Pohle and Gérard Van Kemmel.

Serge Weinberg 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 purpose, the Board of Directors deals with and decides upon all issues relating to the proper management of the Company and other matters concerning the Board. It determines the general directions of the Company's activities and ensures that they are implemented.

Members of the Board of Directors⁽¹⁾

SERGE WEINBERG
(2011)

CHRISTOPHER VIEHBACHER
(2014)

UWE BICKER
(2012)

ROBERT CASTAIGNE
(2014)

THIERRY DESMAREST
(2011)

LORD DOURO
(2014)

JEAN-RENÉ FOURTOU
(2012)

CLAUDIE HAIGNERÉ
(2012)

IGOR LANDAU
(2011)

CHRISTIAN MULLIEZ
(2014)

LINDSAY OWEN-JONES
(2012)

CAROLE PIWNICA
(2012)

KLAUS POHLE
(2012)

GÉRARD VAN KEMMEL
(2011)

(1) The dates between parentheses indicate the end of the term of office at the date of publication of this document.

Committees

Four committees assist the Board in its discussions and decisions.

The Audit Committee

The Audit Committee comprises three Board members. Two are independent members with respect to the criteria adopted by the Board of Directors, and all meet the conditions of independence and are qualified as financial experts under the Sarbanes-Oxley Act. This Committee is tasked with monitoring the process of assessing financial information and ensuring that the systems of internal control and risk management operate effectively. It verifies the certification of the annual and half-year accounts produced by the auditors.

Members: Klaus Pohle (Chairman),
Robert Castaigne, Gérard Van Kemmel.

The Compensation Committee

The Compensation Committee comprises five Board members, three of whom are independent. It is tasked with making recommendations and proposals on the various forms of compensation to corporate officers and executives such as the attribution of performance shares or stock options.

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

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 oversee their implementation. It is empowered to discuss the qualifications of independence concerning each Board member. The Committee also oversees the observance of ethical principles within the Company and in its relations with third parties.

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

The Strategy Committee

The Strategy Committee comprises seven Board members, three of whom are independent. Its purpose is to analyse possible strategic directions for the Company and prepare the Board's work on these issues.

Members: Serge Weinberg (Chairman),
Christopher Viehbacher, Uwe Bicker, Thierry Desmarest,
Lord Douro, Jean-René Fourtou, Lindsay Owen-Jones.

 Further information: **Form 20-F**
www.sanofi-aventis.com

Solid results for sustainable growth

Despite the combined impact of healthcare reform in the United States, austerity measures in the European Union and a loss of more than €2 billion in sales due to competition from generics, the Group endured well in 2010, with sales down by 0.8%⁽¹⁾ and a rise in net earnings per share (EPS) of 6.8% for published data and a 2.6% increase at constant exchange rates.

Growth platforms move center-stage

The diversification strategy launched in 2009, which comprises the creation of large-scale growth platforms designed to offset the expiry of key product patents, has more than proved its relevance. These platforms accounted for 54% of total Group sales in 2010, compared to 42% in 2008. With sales of over €9 billion, the contribution of Emerging Markets⁽²⁾ to total sales rose from 16.3% to 29.9%, making them the largest contributor to Group sales.

Consumer Healthcare, with sales of €2,217 million, up 45.7%, and Generics, with sales of €1,534 million, up 41.5%, continued to grow strongly through targeted acquisitions. Vaccines benefited from a record year with sales of €3,808 million, driven by the robust

performance of seasonal influenza vaccines (up 33.3% to €845 million). Sales of pandemic flu vaccines totaled €452 million. Sales for the Diabetes division totaled €4,298 million (up 9.2%). The Lantus[®] SoloSTAR[®] insulin pen made significant inroads in the U.S. market.

Jevtana[®], an innovation from sanofi-aventis' oncology research division, became available in the U.S. in July 2010 and has outperformed the Group's expectations with sales of €82 million.

In the area of cardiovascular disease, Multaq[®] returned sales of €172 million just a year after its launch. Finally, sales (unconsolidated) within the Animal Health business totaled €2,635 million, a rise of 2.6%.

Key growth platforms⁽⁷⁾ were responsible for 54% of sales in 2010

EMERGING MARKETS⁽³⁾

€9,075 million, +16.3%
29.9% of sales

DIABETES⁽⁴⁾

€4,298 million, +9.2%
14.1% of sales

VACCINES⁽⁵⁾

€3,808 million, +4.8%
12.5% of sales

Progress in transformation

The Group's transformation program made significant progress during the year. The cost reduction program proved far more effective than expected, achieving over €1.3 billion in savings in 2010. This suggests that the goal of €2 billion in savings originally set for 2013 will be reached in 2011, with a significant reallocation of resources to growth platforms. In R&D, which underwent in-depth reorganization in 2010, phase III results are expected for five compounds in 2011. Also, in early 2011, Allegra® received approval from the U.S. Food and Drug Administration (FDA) for over-the-counter sales in the United States, just in time for the start of the springtime allergy season.

The Group also pursued its acquisition strategy in 2010, carrying out 37 operations, including 9 acquisitions or new joint ventures and 28 R&D partnerships to support its growth platforms.

In all, the last two years of acquisitions have added €1.5 billion to the Group's consolidated sales. Furthermore, with the acquisition of the biotechnology company Genzyme, announced in February 2011, sanofi-aventis can now lay claim to a global center of excellence for rare diseases.

- (1) Unless otherwise indicated, sales growth figures are given at constant exchange rates.
- (2) World less the United States, Canada, Western Europe, Japan, Australia, New Zealand.
- (3) World less North America, Western Europe, Japan, Australia, New Zealand. Organic growth in Emerging Markets: +13.2% in 2010.
- (4) Diabetes brands: Lantus® + Apidra® + Amaryl® + Insuman®.
- (5) Growth in Vaccines at constant exchange rates excluding pandemic flu: +5.5%.
- (6) Consumer Healthcare includes Chatterm Inc. sales, consolidated since February 10, 2010. Organic growth in Consumer Healthcare: +6.9%.
- (7) Growth platforms: Emerging Markets, Diabetes, Vaccines, Consumer Healthcare, Innovative Products. Sales from the Animal Health platform are not consolidated.

CONSUMER HEALTHCARE⁽⁶⁾

€2,217 million, +45.7%
7.3% of sales

INNOVATIVE PRODUCTS

MULTAQ® : €172 million
JEVTANA® : €82 million

ANIMAL HEALTH

\$2,635 million, +2.6%
Non-consolidated sales

INNOVATING

As part of our commitment to designing tomorrow's therapeutic solutions, we are transforming our Group and developing new approaches with partners who, like us, are constantly questing for excellence and efficiency.



DIABETES

Diabetes is one of the major public health concerns of our time, affecting 250 million people worldwide. Sanofi-aventis' goal is to become a 360° partner for patients with diabetes so that they may benefit from personalized therapeutic solutions.

Valentina, patient with diabetes – Argentina.

Stepping up innovation to help patients

One of sanofi-aventis' strategic priorities is to advance its R&D model to boost creativity and fast-track the innovation cycle so that patients benefit far more quickly from new advances in therapy.

In 2010, the Group's R&D was reorganized to address the new challenges facing the pharmaceutical industry, especially in the field of biopharmaceutical research.

STRATEGIC OPPORTUNITIES

Considering its expertise from the point of view of unmet patient needs, the Group has chosen to focus its efforts on several key priorities. Highly strategic therapeutic areas include diabetes, oncology, ophthalmology, infectious diseases, geriatric medicine, immuno-inflammation, fibrosis and tissue repair.

The Asia-Pacific region and the specific health needs of its populations also represent a significant growth potential.

Other priority areas where the Group can also leverage a rich legacy of knowledge and experience are neurodegenerative diseases, psychiatry, epilepsy, cardiovascular diseases and thrombosis.

Special units – entrepreneurial, flexible and autonomous – have been created for each of these fields in order to respond more effectively and quickly to patients' needs.

In addition, four emerging scientific platforms have been identified to better understand the mechanisms and recent developments involved in managing health services. These platforms are: organic products, personalized medicine, regenerative medicine, and e-health.

Furthermore, sanofi-aventis has set up platforms for scientific and operational excellence that combine skills in pharmacology, screening, toxicology and clinical operations. Their governance has also been extensively modified to support the entrepreneurial mindset and creativity of R&D teams.



Aging populations: a health priority

In 2010, sanofi-aventis set up a unit dedicated to understanding and treating age-related pathologies and disorders, an area in which many medical needs are still not being met. Key priorities include pain management, quality of life, autonomy, adapting drug formulations to older patients, and designing innovative, integrated health solutions. In October 2010, the Company received a prize from the American Federation for Aging Research in recognition of its commitment.



A new “ecosystem”

With its increased flexibility and effectiveness, the Group’s new R&D model is now a pertinent tool for implementing its diversification strategy and developing real networks of excellence that are open to the outside world and encourage innovation from any relevant source.

In 2010, a large number of contracts were incorporated into specific product and technology portfolios.

Nearly 20 major research partnerships have been set up, including agreements with such prestigious institutions as Scripps, MIT and Harvard in the United States, Charité in Germany, and AVIESAN and the Marseille-Luminy Immunology Center in France. Also, several breakthrough innovation projects have been launched. Drawing on the quality and diversity of this external network, the Group can position itself in a number of different innovation niches.

IN FIGURES

55 compounds and vaccines, **11** in phase III and **5** under review.

(R&D portfolio – end 2010).

AN EVOLVING PORTFOLIO

With 15 new projects entering the development pipeline while 10 others were stopped, R&D continued to reinvent its portfolio in 2010 in order to focus more closely either on high-value products or on those with high therapeutic potential. The R&D division has also strengthened its active strategy of attrition management (a stress test for all phases of development) with the aim of reducing the risk of failure in advanced development phases.

As the launches of Multaq® and Jevtana® attest, marketing innovative products is still a major driver for sanofi-aventis. In late 2010, Multaq®, a treatment for patients suffering from non-permanent atrial fibrillation, was brought to market in more than 20 countries, including France.

Jevtana® is the first and only alternative therapy to palliative care in prostate cancer. It was launched in the United States in 2010 after being fast tracked by the FDA.

Also in 2010, positive results emerged from major product programs in advanced stage testing. A TEMSO phase III trial delivered encouraging results for teriflunomide, a new oral solution under development for disease-modifying therapy of multiple sclerosis. Furthermore, the TERACLES phase III trial, studying teriflunomide associated with interferon beta, began in late 2010. Initial positive results have also been obtained for lixisenatide, a GLP-1 receptor agonist, in two phase III studies within the “GetGoal” program.

 Further information: www.sanofi-aventis.com

Targeted expansion of our growth platforms

In 2010, sanofi-aventis finalized 37 operations including 9 acquisitions, thus continuing its external growth and partnership policy aimed at supporting the development of its strategic platforms.

Two critical therapeutic areas, diabetes and cancer, were the focus of a considerable number of acquisitions and partnerships in 2010.

Through its acquisition of the U.S. biotechnology company TargeGen Inc., the Group has gained access to a new and innovative therapeutic strategy for treating certain types of cancer. It also signed cooperation and licensing agreements with the Belfer Institute and the biotechnology companies Ascenta Therapeutics, Avila Therapeutics™ Inc. and Oxford BioTherapeutics to enable research into novel drugs for treating various cancers.

In the field of diabetes, sanofi-aventis signed an agreement with Ascendis Pharma, thus acquiring TransCon Linker and Hydrogel Carrier technology to develop new sustained-release formulations, especially for insulin. A further agreement with AgaMatrix to develop innovative solutions for monitoring blood glucose will allow sanofi-aventis to expand its range of solutions for diabetes treatment as early as 2011.

In the Group's Vaccines business, the acquisition of VaxDesign, a privately held U.S. biotechnology company, has given sanofi pasteur access to MIMIC® (Modular IMMune In-vitro Construct) technology. Used at the preclinical stage as a "filter" to evaluate candidate vaccines, this system provides precious information on the pertinence of launching phase I clinical trials on humans.

In its effort to diversify therapeutic approaches, the Group also forged a strategic alliance with Regulus Therapeutics for the research and development of new compounds interacting with different kinds of micro-RNA. The research will focus initially on fibrosis and immuno-inflammation.



Cliniderm®, a Canderm Pharma dermatology brand, acquired by sanofi-aventis in Canada.

Any information provided on cited products is in no way intended to promote their use.



Christopher Viehbacher, CEO of sanofi-aventis, and Henry A. Termeer, President and CEO of Genzyme Corp.

genzyme: a decisive step towards biotechnology

On February 16, 2011, sanofi-aventis announced that it had reached a definitive agreement to acquire the U.S. company Genzyme for approximately U.S.\$20.1 billion. Genzyme is a leader in the development and implementation of cutting-edge life-science technologies. The company focuses on creating products and services to treat rare hereditary diseases, kidney disease, orthopedic diseases, cancer, and immunity or transplant-related diseases. This merger will strengthen sanofi-aventis' sustainable growth strategy by underwriting its presence in the biotechnology market. Genzyme will become the Group's global center of excellence for rare diseases.

STRENGTHENING CONSUMER HEALTHCARE

In the field of Consumer Healthcare, sanofi-aventis has considerably strengthened its position in the Chinese market. The Group acquired BMP Sunstone Corporation, which owns many leading Chinese brands in pediatrics and hygiene, and launched the operational start-up of its joint venture with Minsheng Pharmaceutical Co. Ltd. In Poland, the Group acquired Nepentes, a manufacturer of pharmaceutical and skincare products. Furthermore, the Group doubled the size of its Consumer Healthcare activity in Canada with the acquisition of Canderm Pharma, one of the largest independent skincare specialists in the market. Finally, sanofi-aventis has also entered the generics market in Japan through a joint venture with the market leader Nichi-Iko Pharmaceutical Co. Ltd.

Further information: www.sanofi-aventis.com



Sanofi-aventis receives a European business award

In recognition of its external growth efforts, sanofi-aventis was granted the 2010 "Mergers and Acquisitions" prize at the 6th edition of the "Rencontres de l'Entreprise Européenne", chaired by Christine Lagarde, French Minister for the Economy, Industry and Employment.

Industrial Affairs: a market-centric strategy

Sanofi-aventis has a long experience of integrated product manufacturing to ensure the best quality control and maximize distribution channels. Today, its global growth strategy, based on several large platforms, is driven by powerful industrial momentum.

In 2010, three industrial divisions more closely integrated with regional markets and distribution channels were created in Asia (Shanghai), Latin America (São Paulo) and Eastern Europe (Prague) to support the Group's growth in emerging countries. Also in 2010, as part of the Lotus project launched in 2008 to meet growing market demand in China, the Group began construction of a new Lantus® SoloSTAR® production site in Beijing.



Elbeuf industrial site (France).

Innovation: the key to industrial performance

Sanofi-aventis is a global leader in corticosteroids. To sustain the Group's competitiveness, Industrial Affairs teams have developed an innovative biosynthesis method to produce hydrocortisone. This process will be rolled out in the Elbeuf and Vertolaye industrial sites in France. The adaptation of the production system to this new method falls within sanofi-aventis' transition to biotechnology, and represents a Group investment of €90 million.

Furthermore, the Group acquired plants in Argentina and Russia and signed an agreement to build an industrial site in Saudi Arabia.

In the Consumer Healthcare business, industrial development was regionalized in 2010, to support product life cycle management. In the United States, work focused on preparing over-the-counter sales of the anti-histamine Allegra®, manufactured by sanofi-aventis and marketed by Chattem Inc. The distribution of Oenobiol products, formerly outsourced, has now been brought back in-house.

SYNERGIES WITH THE VACCINE BUSINESS

The merging of pharmaceuticals and Vaccines business lines continued in 2010. The Group's efforts included the creation of new synergistic action plans and the merger of the American distribution networks for pharmaceuticals products and vaccines. Also, a new vaccine manufacturing unit in Mexico has been built on a Group pharmaceutical production site. Looking forward, sanofi-aventis will be progressively converting its Neuville-sur-Saône site in France to the production of dengue vaccines.

In the area of diabetes, the ClikSTAR® pen was launched in 2010, and following the Group's signing of a licensing agreement with AgaMatrix, sanofi-aventis Industrial Affairs teams coordinated the development of blood glucose monitoring (BMG) devices.

Further milestones included the launch of Multaq® and Jevtana®. The former, a treatment for atrial fibrillation, is manufactured in Sisteron and Ambarès (France), and the latter, an anticancer drug, is produced in Vitry-sur-Seine (France) and Dagenham (U.K.).

Human Resources: “Our sanofi-aventis”

To ensure that the Group has the necessary resources to successfully implement its new strategy, it began an in-depth transformation of its managerial culture around a core set of shared values.

Sanofi-aventis has had to adapt its corporate culture to keep up with the profound and rapid changes in the pharmaceutical market and in the world as a whole. In 2010, the Group asked over 250 managers from all regions, functions and entities to contemplate its identity and values. In December 2010, sanofi-aventis rolled out its newly defined cultural dimensions to its staff members worldwide under the banner “Our sanofi-aventis.”

LEAD: A SINGLE TOOL FOR SKILLS DEVELOPMENT

LEAD, a single reference system for eight competencies, is one of the new tools that help shape the identity of sanofi-aventis. LEAD clarifies the skills and professional behavior required to drive the success of the Company. It is intended to unite, develop and enhance our employees around a common vision.

STRENGTHENING OUR CULTURE OF PERFORMANCE

Concurrently, the Group has developed a new approach to assessing performance that takes into account not only the fact that a target was reached, but also how it was reached with reference to the LEAD model. A total of 10,000 managers around the world received special training in 2010 to support the introduction of this new process.

This program respects the information and consultation procedure for staff representative bodies in France.

Free allocation of sanofi-aventis shares



During the year, sanofi-aventis employees benefited from Share 2010, a global plan to allocate free Group shares. In October, more than 105,000 earned 20 sanofi-aventis shares after a vesting period.

SYSTEMATIC SUCCESSION PLANNING

Another major challenge for the Group is to more effectively develop its staffs' talents through improved monitoring. Rigorous, systematic “Talent Management” reviews were therefore conducted in 2010. This allowed for the creation of structured succession plans for more than 2,000 key positions in the organization. The ultimate objective of these plans is to ensure rapid succession by means of internal promotion for the vast majority of jobs. With its ambitious growth targets in emerging countries, the Group is facing challenging local human resources issues. The recruitment market is stretched and attracting and retaining the very best is now a major priority. Sanofi-aventis is adjusting its remuneration policy to local conditions and focusing on employee career development to reduce excessive staff turnover. The new “Talent Center” that has opened in China to recruit and train Chinese managers is one example of this initiative.

COMMITMENT

In all our activities, we dedicate our energy and skills to helping patients in ways that address the needs and realities of each market.

Everything we do, we do passionately, because health is our most valuable asset.



VACCINES

The World Health Organization (WHO) estimates that vaccinations save the lives of 3 million people worldwide every year. Conversely however, another 3 million people die because they do not have access to existing vaccines. Sanofi Pasteur offers the largest range of vaccines in the world, providing immunization against 20 bacterial and viral diseases.

Vaccination center, "Institut Pasteur" – Vietnam.

Shaping our organization to ensure strong growth

Faced with competition from generics in 2010, the Group was able to count on its growth platforms to consolidate its positions on both mature and emerging markets.

Geographically speaking, Western Europe accounted for 29.6% of Group sales in 2010. With sales of €2,225 million, Japan recorded an increase of 9.1%⁽¹⁾ compared to 2009. For the first time, the expiry of certain patents had a significant impact on the Group's activity due to the arrival of generic versions of several products, including Ambien® CR and Lovenox® in the United States. Competition from generics led to an overall loss in sales of more than €2 billion. A further setback was the combined effects of healthcare reforms in the United States and austerity measures in the European Union. The U.S. accounts for 29.5% of sanofi-aventis sales.

Despite this unfavorable context, sanofi-aventis continued to grow, thanks to the performance of its different strategic platforms.

Emerging Markets grew very strongly by 16.3%⁽¹⁾ in 2010.

The Group strengthened its leading position in these markets, which represented collectively almost 30% of total sales. Sales in Latin America rose by 32.4%⁽¹⁾, in the Middle East by 19.6%⁽¹⁾, in Asia by 14.2%⁽¹⁾ and in Eastern Europe and Turkey by 10%⁽¹⁾. The Group's very broad footprint, its large portfolio, the quality of its people and the supportive commitment of Industrial Affairs were all key elements in this successful and robust performance in Emerging Markets.

PLATFORMS THAT SPREAD GROWTH

The major product launched in 2010 was Jevtana®, which performed very well on the American market. Multaq®, launched in Europe at the beginning of 2010, also performed well. Its sales achieved €172 million, with nearly 200,000 patients benefiting from the treatment worldwide. For the Diabetes division, Apidra®, a rapid-acting analog of human insulin, grew by 24.1%⁽¹⁾, with sales of €177 million. The Lantus® range (a long acting analog of human insulin) grew by 9.1%⁽¹⁾ to €3,510 million, with a substantial contribution from Lantus® SoloSTAR® (a disposable, pre-filled multi-use insulin pen). Amaryl® (glimepiride) grew by 7.7%, performing especially well in Asia.

Plavix®, a global success



More than ten years after its launch, Plavix® is still a blue chip product. In 2010, sales in China rose by 36.6% to €216 million and reached €520 million in Japan, up 37.1%. Sales in the United States⁽³⁾ grew by 10.8%⁽¹⁾. In January 2011, upon the completion of a pediatric development plan, the FDA granted a six-month extension to Plavix®'s market exclusivity in the U.S., which is now set to expire on May 17, 2012.

The Consumer Healthcare platform expanded through acquisitions in 2010 and sales amounted to €2,217 million, an increase of 45.7%⁽¹⁾ (or 6.9% on the basis of a comparable structure and exchange rate). In 2010, the preparations for the American launch of Allegra®, the leader in prescription antihistamines in the United States, as an over-the-counter drug before the 2011 springtime allergy season, marked a major step forward for the Group's Consumer Healthcare strategy.

The Generics business grew by 41.5%⁽¹⁾ to €1,534 million due to the incorporation of acquisitions made in 2009 and solid organic growth (up 18.5% for a comparable structure and exchange rate) in Eastern Europe and Brazil.

The Animal Health platform grew by 2.6% with Merial sales reaching U.S.\$2,635 million⁽²⁾. Growth on the Emerging Markets was particularly strong, rising by 10.4%⁽¹⁾.

Finally, in 2010, Human Vaccines posted consolidated sales of €3,808 million, a 4.8%⁽¹⁾ rise aided by the excellent performance of influenza vaccines. For the first time, the Vaccines business rose above the one billion euro mark in sales in emerging countries, mainly as a result of Pentaxim® vaccine sales (excluding the influenza pandemic).

(1) At constant exchange rates.
 (2) Non-consolidated.
 (3) Sales consolidated by Bristol-Myers Squibb.

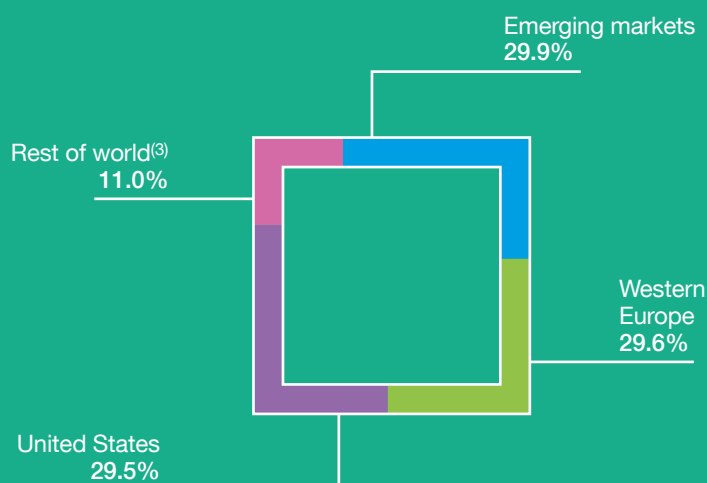
Further information: www.sanofi-aventis.com

SALES IN EMERGING MARKETS⁽¹⁾
 (IN € MILLION)



(1) World less North America, Western Europe, Japan, Australia/New Zealand.
 (2) Growth at constant exchange rates (CER).

2010 SALES BY REGIONS (%)



(3) Rest of world: Japan, Australia, New Zealand, Canada.

Emerging Markets: a new world vision

Emerging countries are now making a leading contribution to Group sales, and have become a major growth platform for the years ahead.

Building on its history of worldwide presence, sanofi-aventis is now seizing new opportunities through targeted acquisitions.

Emerging Markets⁽¹⁾ are one of sanofi-aventis' strategic growth platforms. In 2010, registering a 16.3%⁽²⁾ increase in sales to €9,075 million⁽²⁾, thus accounting for nearly 30% of all Group sales, Emerging Markets are now performing better than our traditional markets, including that of the U.S.

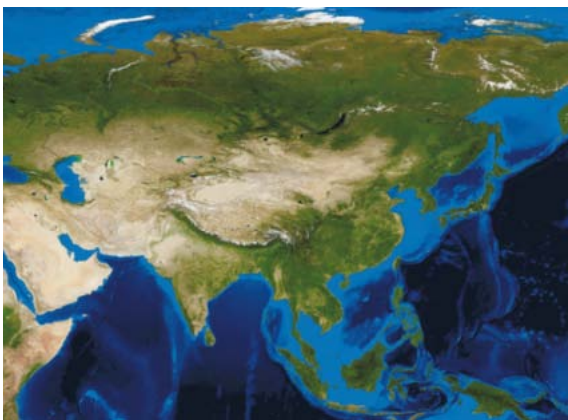
In addition to particularly sustained organic growth, up 13.2% at constant rates, this performance is also due to the positive contribution of recently-acquired companies such as Medley in Brazil and Zentiva in Central and Eastern Europe.

In per country rates, the highest growth occurred in Brazil (up 51.4%)⁽²⁾, followed by China (up 23.6%)⁽²⁾ and Russia (up 19.9%)⁽²⁾.

To provide appropriate support for this powerful momentum, sanofi-aventis has opted for a region-based organization that decentralizes responsibilities to local hubs close to markets and distribution centers, thus making it possible to develop strategies that can adapt to the maturing process of each market and to the specific features of local healthcare systems. Although a shift to greater patient participation in the cost of treatment is a common trend in all emerging countries, the accompanying public healthcare schemes can vary, for example from a highly centralized approach in Russia to a highly regionalized structure in China.

KEY POSITIONS IN DYNAMIC MARKETS

The Group's strategy in emerging countries is based on organic growth and a targeted acquisition policy, including the Consumer Healthcare segment, that leads quickly to strong positions in new markets. For example, the BMP Sunstone Corporation acquisition and the Hangzhou Sanofi Minsheng Consumer Healthcare joint venture have helped sanofi-aventis to build its strong presence in China.



TAKING A LOCAL APPROACH

This expansion towards emerging countries also helps the Group's historical therapeutic areas such as diabetes and cancer. A net increase in the prevalence of diabetes is expected over the next twenty years, with most new cases likely occurring in middle to low income countries. To respond to this "epidemic", sanofi-aventis is stepping up its industrial infrastructure. For example, it has acquired an insulin plant from Orel in Russia and built a production site for Lantus® SoloSTAR® injection pens in Beijing that is due to become operational in 2012.

In the various countries concerned, the Diabetes division is also developing localized strategies. In China, for example, a new center of excellence will provide training to 10,000 healthcare workers over three years. Also, major clinical studies (ORIGIN, phase IV tests of Lantus® and Amaryl®, the "GetGoal" program for lixisenatide) will involve Chinese patients. In Brazil, sanofi-aventis has been a leader in the treatment of diabetes for many years. The Group has developed programs to train health workers and designed special services for health systems.

The Emerging Markets growth platform

- Nearly **30% of sales** for the Group in 2010 were generated in Emerging Markets.
- Nearly **40,000 employees**.
- **38 local production sites**.

The Oncology division has also adopted a decentralized approach in emerging markets where the incidence of different types of cancer can vary. Indications for Taxotere® in prostate and breast cancer will be developed for India, Russia and Brazil, and new indications will be registered for China by 2014. An indication for Eloxatin® in liver cancer is under development for the Asia-Pacific region. This region will also take the lead in developing Jevtana® for stomach cancer.

- (1) World less the United States, Canada, Western Europe, Japan, Australia, New Zealand.
(2) At constant exchange rates.



Emerging Markets, a major growth platform.



Vaccines: meeting the challenge of prevention

While confirming its global leadership in influenza vaccines, sanofi pasteur continued to grow worldwide in 2010 through its efforts in preventing major diseases and making key advances in new vaccines development.

In 2010, sanofi pasteur confirmed its capacity to cope with the influenza A(H1N1) pandemic while at the same time supplying the necessary doses for seasonal influenza vaccinations in both the northern and southern hemispheres. Although A(H1N1) vaccination rates were low in some European countries, this was not the case in other countries such as the United States, Mexico and Brazil, where large-scale vaccination campaigns were conducted.



Vaccines tailored to patients' needs

Sanofi Pasteur is constantly striving to adapt its supply of vaccines to patients' needs, which differ notably according to age. In 2010, clinical studies were conducted in the U.S. for Menactra® Infant/Toddler, a vaccine that helps protect children aged 9 to 12 months from meningitis with only two injections. This extends the Menactra® target range of people aged 2 to 55. The FDA accepted Menactra® Infant/Toddler's application in August 2010.

Furthermore, in 2010, the U.S. issued a universal recommendation for seasonal influenza vaccination for the first time.

CONFIRMING THE GROUP'S LEADERSHIP IN FLU VACCINATION

To maintain its global leadership in influenza vaccines, sanofi pasteur continued its investments in Europe and the United States. In parallel, the Company is creating two new influenza vaccine production sites in emerging markets, one in Ocoyoacac, Mexico, and the other in Shenzhen, China. These sites were inaugurated in 2010 and are due to go operational in 2012-2013. Each will have an initial production capacity of 25 million doses. These sites attest to the growing interest of national authorities for vaccination and their willingness to deal with potential pandemics. Moreover, Intanza®/IDflu®, the first vaccine administered intradermally (resulting in better patient and physician acceptance), was launched in 2010 in 30 countries in the northern hemisphere and Australia.

Other events included the U.S. market launch of Fluzone® High Dose, a flu vaccine designed especially for people over 65.

And finally, a flu vaccine incorporating four (rather than the usual three) strains has gone into phase III clinical development in the United States.

INCREASING ITS GLOBAL PRESENCE

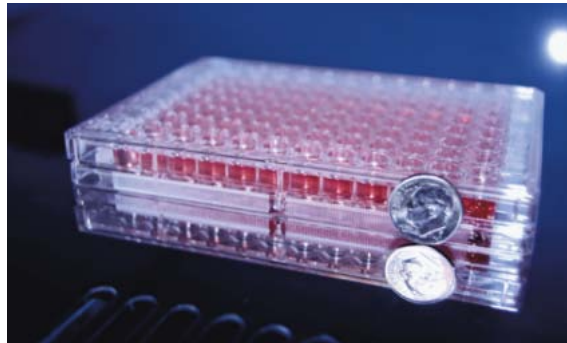
As part of its growth strategy, sanofi pasteur also continued to roll out on an international scale a number of vaccines already well-established in the United States. One example was Menactra®, a meningitis vaccine that maintains a market share of over 90% in the U.S. In 2010, Menactra® was launched in Latin America, the Philippines, and in seven countries in the Middle East.

Adacel®, a pertussis vaccine that can be taken alone or associated with an injectable polio vaccine, has also been registered in 75 countries in the last twelve months. Looking forward, an important growth opportunity will be the integration of combination vaccines in public immunization campaigns in emerging countries, as has already been done in Mexico, Turkey and Costa Rica.

PROMISING DEVELOPMENTS

In 2010, several vaccines in the development portfolio achieved progress. Sanofi Pasteur's tetravalent dengue vaccine has entered phase III testing. The zones where dengue is endemic have a total population of nearly 3 billion people, but there is currently no specific treatment for the disease. To date, sanofi pasteur's tetravalent vaccine is unique in reaching this level of development. Additionally, the Company's vaccine against *Clostridium difficile*, a leading cause of nosocomial infections, has entered into phase II trials. Sanofi Pasteur also joined forces with KaloBios Pharmaceuticals to develop a new vaccine to prevent and treat *Pseudomonas aeruginosa* pneumonia, which occurs in hospitalized patients under assisted ventilation.

Lastly, with the acquisition of VaxDesign, sanofi pasteur now has a technology for modeling the human immune system that may considerably speed the clinical development of future vaccines by reducing dependence on animal models.



VaxDesign: saving time to save lives

Based in Florida (United States), VaxDesign develops, produces and markets in vitro models of the human immune system. Its flagship technology, MIMIC® (Modular IMMune In-vitro Construct), combines immunology with engineering to find solutions to complex biological problems. The system takes immune cells from human donors, builds in genetic and environmental diversity, then predicts human immune responses. Before carrying out clinical trials on humans, this method makes it possible to select the best candidate product much earlier on than when using animal models. When evaluating sanofi pasteur's candidate vaccines, MIMIC® acts at the preclinical stage as a "filter" to determine the candidate vaccines that will go on to phase I clinical trials in humans.

IN FIGURES

More than **500 million** people worldwide were immunized against infectious diseases with sanofi pasteur vaccines in 2010.

 Further information: www.sanofi-aventis.com

Consumer Healthcare and Generics deliver excellent results

Sanofi-aventis, a world leader in consumer healthcare, continues to develop and diversify its activities through targeted external growth and an optimized brand portfolio.

Since 2008, sanofi-aventis has been implementing an offensive strategy of diversifying into consumer healthcare and generic drugs. This is manifested by such major acquisitions as Chattem Inc. (U.S.), Nepentes (Poland), Medley (Brazil), Zentiva (Eastern and Central Europe) and Oenobiol (France). In 2010, the consolidation of these acquisitions delivered excellent results. For example Zentiva had 15% growth in 2010 compared to 2009.



Allegra® now available over-the-counter to millions of Americans

Today, more than 40 million American adults suffer from allergies. In January 2011, the FDA authorized the sale without prescription of sanofi-aventis' Allegra® (fexofenadine hydrochloride) range of allergy drugs. Allegra® is now available over-the-counter in pharmacies, supermarkets and specialty stores at the start of the springtime allergy season.

A ROBUST, PROMISING PLATFORM IN CHINA

In 2010, new external growth operations enabled the Group to take a decisive step in creating a consumer healthcare leader in China. Sanofi-aventis acquired BMP Sunstone Corporation, a Chinese company with 2009 sales of approximately U.S.\$147 million, 60% of which is generated on the consumer healthcare market. It owns two of the best-known brands in China: Hao Wawa (good baby), a leading infant cough and cold brand; and Kang Fu Te (Comfort) in the feminine hygiene segment. This acquisition, together with the new Hangzhou Sanofi Minsheng Consumer Healthcare Co. Ltd. joint venture, in which sanofi-aventis holds a majority stake, will enable the Group to position itself as a leader on two growth markets: vitamins and mineral supplements with Minsheng, and cough and cold drugs with BMP Sunstone Corporation. Furthermore, the acquisition of BMP Sunstone Corporation has provided sanofi-aventis with a very well established distribution network that reaches deep into China's vast rural areas.

THE LEVERAGE OF A GLOBAL GROUP

Accelerating growth in consumer healthcare also involves decentralizing its organization.

In 2010, regional development hubs were created in the U.S. (with Chattem Inc. as its main pillar), Europe, Asia-Pacific and Latin America.

The Consumer Healthcare business also expanded thanks to successful transfers of projects and products.

Nutraceutical products from Australia (Symbion Consumer, acquired in 2008 and now called sanofi-aventis Consumer Healthcare) were launched in Asia; Zentiva generics were introduced to Africa; and Medley products were marketed in Europe and Asia.

In the United States, following the acquisition of Chattem Inc. in 2009, the Group began to switch certain prescription drugs into over-the-counter medicines. For example, the antihistamine Allegra® (the leading prescribed antihistamine in the U.S.) has been available without prescription since early 2011.

A STRONG PRESENCE IN GENERICS

In 2009 sanofi-aventis created a single Generics platform for all its activities in Western and Eastern Europe, Russia and Turkey. In 2010, the Group transformed Zentiva into its single generics brand for this entire region. This new brand strategy was unleashed in January 2011 in France, Germany, Italy, Switzerland, Portugal and the United Kingdom.

This move will enable the Group to leverage its integrated industrial facilities, sales teams and distribution networks and make large volumes of high-quality, un-patented products available to patients. The new joint venture in Japan with Nichi-Iko Pharmaceutical forms an integral part of this agenda. Under government stimulus, the Japanese generics market is set to develop strongly in the coming years.

IN FIGURES

41.5% growth in sales of Generics.

Further information: www.sanofi-aventis.com



The Consumer Healthcare growth platform

- Sanofi-aventis is a world leader in consumer healthcare.
- Consumer Healthcare sales totaled €2,217 million in 2010, of which nearly 50% was in emerging markets, 28% in Europe and 14% in the United States.
- The Consumer Healthcare business (including Chattem Inc. sales since February 2010) experienced growth of 45.7%.
- The sanofi-aventis Consumer Healthcare portfolio includes global brands that ensure a strong presence in analgesics, treatments for gastrointestinal disorders, and cough and cold remedies: **Doliprane®**, **Magné B6®**, **Enterogermina®**, **Essentiale®**, **Maalox®**, **No-Spa®**, **Lactacyd®**.

Diabetes: a 360° partnership

To respond to the diabetes pandemic, sanofi-aventis is boosting its therapeutic solutions to support patients over the long term and improve their quality of life.

With 250 million people affected worldwide and an incidence rate that is increasing considerably, diabetes is a vital public health priority.

BECOMING A 360° PARTNER FOR PATIENTS

Sanofi-aventis is a leader in the field of diabetes and is focused on becoming a 360° partner for diabetic patients. From initial diagnosis to daily monitoring, the Group's full offer of oral drugs, insulins, insulin administration devices, systems for diagnosing and monitoring glucose, information technology and educational programs offer continuous, customized care and treatment for people living with diabetes.

IN FIGURES

By 2030, there will be nearly **438 million** people with diabetes in the world.

(International Diabetes Federation)

ACCELERATED GROWTH

In 2010, the Group expanded its diabetes portfolio through a number of major agreements.

An agreement signed with Ascendis Pharma provided sanofi-aventis with access to TransCon Linker and Hydrogel Carrier technology that allows insulin to be released into the body at precisely controlled times. Sanofi-aventis has also set up a partnership with the Juvenile Diabetes Research Foundation (JDRF) to explore new treatments for type 1 diabetes. The two partners will jointly award grants to university researchers and not-for-profit research institutions to fund projects in regenerative medicine and immunotherapy.

Sanofi-aventis has also extended its range of solutions for diabetes management by signing a global agreement with AgaMatrix to develop and distribute the BGStar® and iBGStar™ glucometers. This range of blood sugar monitors was developed by AgaMatrix in close collaboration with diabetic patients so that the monitors more effectively reflect their specific needs and lifestyles. Sanofi-aventis is already positioned in the medical devices market with its two home-grown insulin injector pens, ClikSTAR® and SoloSTAR®. This new agreement with AgaMatrix underscores its ambitions in this strategic market.

PREVENTION THROUGH INFORMATION

Long considered as a disease of rich countries, diabetes (mainly type 2) is swiftly spreading around the world due to rapid changes in diet and lifestyles in emerging countries. This means that the task of informing and educating patients has become critical for preventing the onset of the disease and its potentially fatal complications.

The Group is therefore working on a number of educational and prevention initiatives, often with local partners. In Mexico, the “La Casa” (the house) program has set up 11 personalized care centers offering free services since 2007. In Asia and Central America, sanofi-aventis has been working in partnership with Handicap International on a pilot program to prevent diabetes by providing education to communities and caregivers. In Mali, Africa, a comprehensive education and screening program for diabetes among young people has been started, in partnership with the NGO Santé Diabète Mali.



Lantus®

Lantus® (insulin glargine) is the world's most successful insulin brand in terms of sales and number of units sold. It is available in over 70 countries. In 2010, Lantus® was a best seller in the United States, France, and Germany. It can be administered by subcutaneous injection using a syringe or an insulin-injection pen such as Lantus® SoloSTAR® or ClikSTAR®.

Further information: www.sanofi-aventis.com

The Diabetes growth platform

- Founded in 2009, the sanofi-aventis Diabetes division generated sales in 2010 of nearly €4.3 billion, an increase of 9.2%⁽¹⁾ compared to 2009.
- **Lantus®** is the leading global insulin brand and the leading antidiabetic drug with sales of €3.5 billion.
- Other products include: **Apidra®** (insulin glulisine), a rapid-action human insulin analog sold in over 60 countries; **Amaryl®** (glimepiride) a sulfonylurea-class hypoglycemic; and **Insuman®**, a human insulin.
- Sanofi-aventis continues to innovate for patients with: **SoloSTAR®**, a multi-use, disposable prefilled insulin pen designed to administer **Lantus®**; **ClikSTAR®**, a rechargeable pen for **Lantus®** and **Apidra®**; and **BGStar®** and **iBGStar™**, blood glucose monitoring devices for patients under insulin treatment.

(1) Growth at constant exchange rates.

Innovating for patients

In its efforts to bring new hope to patients through customized therapeutic solutions, sanofi-aventis is committed to accelerating the innovation cycle by incorporating biotechnologies into its product portfolio.

The marketing of innovative products is one of sanofi-aventis' strategic growth drivers. In oncology, for which the Group created a dedicated division in 2009, attention has been broadened to all aspects of cancer care to seek solutions for unmet medical needs. Today, through a series of targeted acquisitions and partnerships, the sanofi-aventis Group is opening new avenues of research on the development, growth and spread of cancer cells. The division currently has 12 compounds in development phase, three of which are undergoing phase III clinical trials for the treatment of several solid tumor and hematological malignancies.

IN FIGURES

575,000 new cases of prostate cancer are diagnosed each year in Europe and the United States.

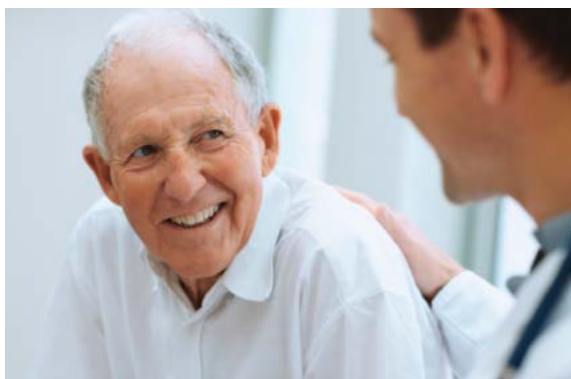
(American Cancer Society, 2009)

JEVTANA®: MEETING AN UNMET MEDICAL NEED

The year 2010 marked the launch of Jevtana® (cabazitaxel) in the United States. Jevtana® is indicated in patients with hormone-refractory metastatic prostate cancer, previously treated with docetaxel-based chemotherapy. This second-generation taxane, which emerged from sanofi-aventis' R&D, acts on tumors resistant to Taxotere®. Thanks to very rapid approval by the U.S. health authorities, Jevtana® became available to patients in the U.S. in June 2010. In its first year, it outperformed sales estimates and achieved a total of €82 million. In January 2011, the Committee for Medicinal Products for Human Use of the European Medicines Agency (EMA) issued a positive opinion, recommending marketing authorization in the European Union for Jevtana® in combination with prednisone or prednisolone for the treatment of patients diagnosed with metastatic hormone-refractory prostate cancer previously treated by docetaxel-based chemotherapy. Furthermore, in Japan, a phase I transition study has been launched.

A NEW DEVELOPMENT MODEL

Iniparib (BSI-201), a PARP-1 inhibitor developed by BiPar Sciences Inc. for the treatment of triple-negative metastatic breast cancer, is one of the first illustrations of the Group's new development model for innovative drugs. This new model combines the expertise of BiPar Sciences Inc. in biotechnologies with the power of a global laboratory to create an innovation platform that can bring treatments to the market faster and more effectively, thus making a real difference in the lives of patients.



Listening and supporting

Understanding cancer and its management is essential not only to patients but also to their loved ones. To improve this access to timely and clear information, sanofi-aventis provides support to a number of associations dedicating their efforts to this community. One such association is CancerCare, an American organization that provides free conference calls led by medical experts. Another is “Frosted Pink”, a TV program targeting women with cancer. In France, sanofi-aventis, the Ligue nationale contre le cancer and the Gustave-Roussy Cancer Institute have founded the ERI® meeting and information centers. These are facilities within care institutions where people can meet to discuss their disease and receive guidance and support. Another example can be found in Morocco, where sanofi-aventis and the Lala Salma association against cancer signed a partnership agreement in 2010 to raise awareness and training in oncology.

The iniparib phase III trial for triple negative metastatic breast cancer did not demonstrate statistically significant improvement for its two primary endpoints, overall survival and progression-free survival. However, the results of an analysis in patients undergoing second and third line therapy did demonstrate significant improvement in overall survival and progression-free survival. Iniparib is also in a phase III clinical trial focused on patients with squamous non small-cell lung cancer, and in a phase II trial for cancers of the ovaries, uterus and brain.

INTERNATIONAL AVAILABILITY FOR MULTAQ®

As part of its activities for cardiovascular diseases, sanofi-aventis continued to roll out Multaq®, an antiarrhythmic treatment originally launched in 2009 in the United States for patients suffering from non-permanent atrial fibrillation. By late 2010, the drug was available in major European countries, and sales for the year amounted to €172 million, of which €128 million were generated in the U.S. To provide updated information for prescribers regarding hepatitis incidents reported in patients treated with Multaq®, sanofi-aventis issued a letter to prescribers in January 2011. In the U.S., the FDA also issued a Drug Safety Communication.

 Further information: www.sanofi-aventis.com

A key partner in Animal Health

With its broad international presence, Merial is a strategic growth platform for sanofi-aventis.

After acquiring Merck's stake in Merial, sanofi-aventis is now building a more powerful platform for growth in a dynamic market. Merial's major markets are the United States, France, Brazil, England, Italy, Canada, Spain, Germany, Australia and Japan. Its portfolio focuses on four major segments: fungicidal drugs, anti-infection drugs, other pharmaceuticals (anti-inflammatory, anti-ulcer drugs), and vaccines.

The Company's leading products include Frontline®, a topical flea and tick treatment for dogs and cats, Heartguard®, a treatment for the prevention of heartworm disease, and several antiparasitics, including Ivomec® and Eprinex® for livestock.



FRONTLINE®, A GLOBAL BEST-SELLER

In 2010, Merial's sales rose by 2.6% over 2009 to U.S.\$2,635 million. Sales increased by 3.0% in the U.S., but declined by 2.1% in Western Europe. Sales of the flagship Frontline® range increased by 2.4% to U.S.\$1.027 billion due mainly to growth on the U.S. market (up 7.6%), which offset the negative impact of generics of Frontline® in Europe.

Sales in the pets business amounted to U.S.\$1,707 million, up 1.4%, and in the livestock segment to U.S.\$928 million, a rise of 5%. Livestock sales are increasing in all regions, boosted in particular by a 14% rise in poultry products compared to 2009.

SUSTAINED GROWTH IN EMERGING MARKETS

In 2010, Merial grew robustly by 10.4% in emerging markets. In Brazil, where the largest segment is livestock, Merial regained its leading position in the ruminants segment. In Latin America as a whole, Merial's recombinant vaccine technology has enabled the company to exceed the market in growth. In China, the construction of a new avian vaccine manufacturing plant in Nan Chang will triple production capacity. The site will be operational in 2012.

 Further information: www.sanofi-aventis.com

Any information provided on cited products is in no way intended to promote their use.

Merial has also extended its presence in this country with a new biological laboratory in Shanghai. The company has proven its ability to rapidly bring innovative products to market through an integrated R&D organization comprising 9 research centers and close to 750 employees. The year 2010 saw a number of newly registered products and significant advances. Among these are the approval in the United States of Recombitek® 4 Lepto for *Leptospira* infections in dogs; the approval of the porcine circovirus type 2 vaccines Swivax™ PCV2 in the United States and Circovac® (for piglets) in the European Union; and Equioxx® in the United States, a medicine for treating osteoarthritis in horses.

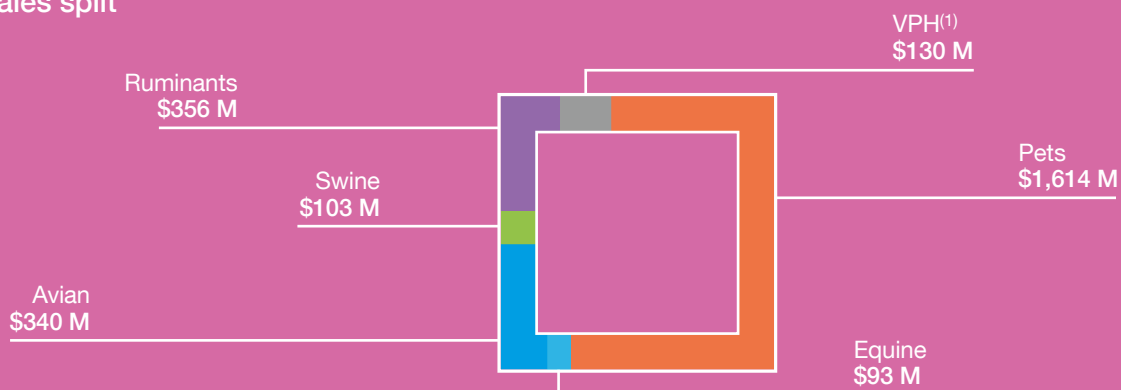
Also, on March 9, 2011, Certifect®, a parasiticide combining a number of anti-flea, tick and louse treatments, received a favorable review from the European Medicines Agency for use on dogs.



The Animal Health growth platform

- More than 5,700 employees worldwide.
- A presence in over 150 countries.
- 16 production sites located mainly in France, the United States, Brazil and China.
- Major R&D centers in the United States and France.

- 2010 sales split



(1) VPH: Veterinary Public Health.

SOLIDARITY

We are a healthcare company with deep moral commitments. Acting ethically and responsibly is in our DNA. Giving aid, both in emergencies and on an every-day basis, means going beyond our immediate obligations to protect and serve as many human beings as possible.



MALARIA

Malaria is the world's most common communicable disease. It is endemic in most tropical and subtropical countries of sub-Saharan Africa, South and Southeast Asia, and equatorial South America. Coarsucam® (ASAQ), jointly developed by sanofi-aventis and the Drugs for Neglected Diseases initiative (DNDi), is an antimalarial drug suited to the needs of patients and available under a differential pricing policy.

Kmpalimé, community of Ghanean fishing people – Togo.

A shared culture of social responsibility

Social responsibility is an innate part of sanofi-aventis' culture. In 2010, the Group continued to make progress in key areas, in line with the expectations of our stakeholders.

As a healthcare company, sanofi-aventis has placed the concept of social responsibility at the heart of its strategy and growth. Its approach to Corporate Social Responsibility (CSR) inspires all its activities while focusing on four main dimensions: addressing patients' needs (Patient), ensuring ethical integrity in business and research (Ethics), promoting social commitments (People), and limiting the Group's impact on the environment (Planet).

In 2010, the Group conducted interviews with 20 partners representing different stakeholders (patient associations, NGOs, academics, analysts, social partners...) and analyzed the expectations of non-financial rating agencies. A CSR agenda of 12 priorities was established for all four dimensions.



Proven commitment

Sanofi-aventis' CSR performance has been evaluated by a large number of entities (rating agencies, NGOs, institutes, universities...) and recognized and rewarded in 2010 by the most important global indexes: Access to Medicine Index, Ethibel Sustainability Index, Dow Jones Sustainability Index, ASPI Eurozone® index, FTSE4Good. In addition, in 2010 sanofi-aventis received the first prize in the "Social Responsibility" category of the "Grand Prix du gouvernement d'entreprise" distributed by AGEFI.

SOLIDARITY, ACCESS TO CARE AND SAFETY

"Patient": the launch of the Sanofi Espoir Foundation in 2010 provided a clear framework for sanofi-aventis' worldwide humanitarian program. Access to medicines remains a key focal point, and significant progress was achieved in 2010 in R&D, improving existing treatments, health education and health-worker training. The Company also made advances in its appropriate pricing policy.

In June 2010, sanofi-aventis was one of the active participants at the Pacific Health Summit, where CEO Christopher Viehbacher reaffirmed the Group's commitment to enhancing and preserving the lives of patients wherever they may be. Sanofi-aventis also won the 2010 Global Business Coalition Core Competence Award in recognition of its innovative Access to Medicines partnership with the Drugs for Neglected Diseases initiative (DNDi) for the fight against malaria.

A further aspect highlighted by this stakeholder consultation was patient safety, especially as it concerns the fight against counterfeit drugs.

EMBRACING ENVIRONMENTAL RESPONSIBILITY

"Planet": with respect to the environment, priority is being given to controlling the Company's carbon footprint and reducing energy consumption. To achieve this, sanofi-aventis intends to optimize the use of renewable energy at its sites and decrease goods consumption throughout its drug production and distribution activities.

COMMITMENT TO DIVERSITY

“People”: in addition to health and safety at work, the Group’s efforts have focused on diversity and our people. In 2010, the Company strengthened its commitment to diversity and gender equality by sponsoring the Deauville Women’s Forum.

Thirty of sanofi-aventis’ female employees, representing all continents and corporate functions, participated in this forum, which draws thousands of attendees yearly. Today, women represent nearly half of the Group’s personnel, and sanofi-aventis considers that all its employees are entitled to zero discrimination and respect for diversity. The Group therefore promotes the diversity of candidates for external recruitment and internal promotions, offers equivalent remuneration and guarantees equal opportunities in careers and training. To improve access to its information for the disabled, be they employees or the public, the Group drew up Accessibility to Information Guidelines in 2010.

COMMITMENT TO ETHICAL BEHAVIOR

The main priorities in the Ethics dimension are focused on clinical studies, tests on animals, and the moral questions raised by bioethics, nanotechnology and stem cells.

Today, sanofi-aventis’ CSR agenda forms an integral part of the Company’s strategy, not simply because it is a performance driver but also because it encourages innovation.



The sanofi-aventis central anti-counterfeit laboratory in Tours (France)

As part of its unwavering commitment to fighting counterfeiting, sanofi-aventis stands firmly behind the introduction of the Data Matrix barcode technology, which has been mandatory for all prescription drugs in France since January 1, 2011. This technology incorporates new data on 2D barcodes such as batch number and expiry date, ensuring the full traceability of each box of drugs right up to the moment the pharmacist hands the medicine to the patient. Data Matrix will soon further evolve toward a unique number for each box (serialization).

IN FIGURES

Since 2005, for every unit produced, the Group has decreased direct CO₂ emissions by **8%** and indirect CO₂ emissions by **17%**.

 Further information: www.sanofi-aventis.com

Ensuring access to healthcare

To ensure that the human right to access to healthcare and treatment becomes a reality, sanofi-aventis has made a long-term commitment to developing ambitious public healthcare programs.

Currently, the majority of the world population does not have access to appropriate healthcare. In a globalized world with very different regional realities, sanofi-aventis has built its growth on a model of balanced development. The Group offers a wide range of prescription medicines, consumer healthcare products, generics and vaccines. It also develops programs that promote access to care for people in developing countries and for disadvantaged communities in industrialized countries. At the World Health Summit 2010 in Berlin, where sanofi-aventis was a partner, CEO Christopher Viehbacher reaffirmed this commitment: "From R&D to pricing policies, from approval procedures to providing prevention and care for the sick, we need to reinvent healthcare."

e-Diabetes trains African health workers

Launched in French-speaking Africa in 2009, the e-Diabetes training program expanded to English-speaking African countries in 2010. Created by sanofi-aventis in collaboration with the World French-speaking Digital University and the French-speaking Africa telemedicine network, this interactive program for health workers aims to improve the diagnosis and treatment of diabetes.

MENTAL HEALTH: A NEGLECTED THERAPEUTIC AREA

In its approach to enhancing access to healthcare, the Group focuses on diseases often considered by public health authorities as major diseases (such as diabetes and malaria), as well as on neglected diseases such as sleeping sickness and mental illness.

In addition, in 2010, sanofi-aventis was the first pharmaceutical company to take concrete healthcare action for patients suffering from mental illness and epilepsy in developing countries. According to the World Health Organization (WHO), 450 million people worldwide suffer from a mental, neurological or behavioral disorder and 50 million from epilepsy. Patients suffering from these disorders are frequently stigmatized or rejected; they are victims of prejudice that prevent them from gaining access to appropriate treatment. In 2010, sanofi-aventis signed a partnership with the World Association for Social Psychiatry (WASP) for the program "Fight Against Stigma." This led to a first event, the Mental Health Impact conference in Morocco, which brought together NGOs, health authorities and researchers from 17 countries. This conference is set to become an annual event, enabling stakeholders to incorporate mental health more effectively in their public healthcare programs.

A WHO PARTNER

In the fight for assuring access to care and reducing inequalities in healthcare, sanofi-aventis is positioned as a key partner for institutional players globally. The Group has been a WHO partner for more than ten years in the fight to eliminate human African trypanosomiasis, better known as sleeping sickness. In 2006, this partnership was expanded to three other diseases: leishmaniasis, Buruli ulcer and Chagas disease. In 2010, the Group renewed its partnership with the WHO for another five years to continue this combat. The annual incidence of sleeping sickness has decreased by over 60% since 2001, and the number of patients needing treatment has dropped from 26,950 in 2001 to 9,877 in 2009.

INNOVATING TO VANQUISH MALARIA

For many years, sanofi-aventis has also been active in the fight against malaria, a disease that affects nearly 300 million people yearly, and kills nearly a million, mostly children in Africa. A partner to DNDi since 2004, sanofi-aventis has developed Coarsucam® (ASAQ), a treatment combining two antimalarial drugs in a single tablet, thus greatly improving patient adherence. In 2010, 50 million of these treatments were distributed in 20 African countries. In recognition of the success of this partnership, sanofi-aventis received the 2010 Global Business Coalition Core Competence Award for its fight against AIDS, tuberculosis and malaria.

IN FIGURES

150,000 patients have been treated for sleeping sickness since 2001 thanks to sanofi-aventis' partnership with the WHO.

Further information: www.sanofi-aventis.com

The seven focal points for Access to Medicines

- Malaria
- Tuberculosis
- Sleeping sickness
- Leishmaniasis
- Epilepsy
- Mental health
- Vaccines



F O N D A T I O N SANOFI ESPOIR

To extend and amplify its humanitarian healthcare actions, sanofi-aventis has created the Sanofi Espoir Foundation. In addition to its role as a preferred partner for actors in the field working in emergency aid and long-term development projects, the Foundation also supports the Company's workforce commitment to humanitarian solidarity.

Sanofi-aventis has a long tradition of humanitarian initiatives and sponsorship in healthcare. In 2010, to build on this history and establish an appropriate framework for governance of its actions, the Group created the Sanofi Espoir Foundation. The overall goal of the Foundation is to reduce inequalities in healthcare around the world and address key issues in prevention, training and access to treatment. It will also act as a partner for projects whose impact on healthcare and development ultimately reduces the economic burden of disease, thus offering a way out of the disease/poverty cycle. The Foundation is fully aligned with the Millennium Development Goals, especially those related to fighting disease, improving maternal and child health, and eliminating poverty.

Emergency in Haiti: one year later

After the earthquake in Haiti in January 2010, donations from sanofi-aventis and its employees helped fund mobile clinics for Médecins du Monde, Aide Médicale Internationale and the Red Cross. They further funded emergency vaccination campaigns run by NGOs and Unicef, and the installation of health centers and cholera treatment units by the Red Cross. Sanofi-aventis' aid to Care helped support psychosocial assistance, reproductive healthcare actions, and the purchase of equipment. Donations from the Group and its employees also helped Handicap International create care points for high-risk and disabled victims.

TRANSPARENT GOVERNANCE

The Foundation is administered by three governing bodies. The Board of Directors – composed of eight founding members, two staff representatives and five external experts – sets guidelines, validates strategic projects and ensures that the Foundation is properly managed. The Selection Committee is charged with shortlisting new projects and supporting their implementation. Finally, the Foundation management team recommends new projects, monitors and evaluates actions underway, coordinates the Selection Committee and advises Group affiliates on humanitarian solidarity actions.

The activities of the Sanofi Espoir Foundation revolve around three main axes: responding to humanitarian emergencies; supporting development aid; and encouraging the involvement of sanofi-aventis employees. The Foundation works in close intelligence with partners, local actors, health professionals, NGOs and health authorities, as well as other organizations and corporate foundations.

FOCUSING ON DEVELOPMENT AID IN THE WAKE OF HUMANITARIAN EMERGENCIES

In 2010, health programs were rolled out in 56 countries in collaboration with 75 partners. In the field of humanitarian emergency aid, the year was marked by tragic events in Chile, China, Guatemala and Pakistan. But above all, 2010 will be remembered unfortunately for the unmatched devastation brought on by the earthquake that struck Haiti on January 12.

The earthquake killed more than 220,000 people and injured 310,000. In view of the magnitude of this disaster, sanofi-aventis made an exceptional donation of over €2 million to its field-based humanitarian partners.

In addition to providing aid for these humanitarian emergencies, the Foundation is also committed to investing in long-term actions that lead to a sustainable reduction of healthcare inequalities. Efforts are thus focused on such key areas as the fight against non-communicable diseases such as child cancer, communicable diseases such as tuberculosis, and neglected diseases such as leishmaniasis, Buruli ulcer, mental illness and sickle cell disease, among others. In parallel, another major priority for the Foundation is to improve primary healthcare and reduce maternal and infant mortality.

ACTIVE HUMANITARIAN SUPPORT FROM EMPLOYEES

Every year, to encourage employee commitment to these causes, sanofi-aventis makes a Group-wide international call for projects under the banner "Carrying out projects here and abroad." From the 89 proposals submitted in 2010, 30 projects involving 23 countries were selected, as they best met the criteria of end-beneficiary usefulness, sustainability and feasibility. Each project is supported by sanofi-aventis employees who are active in associations, and receives €5,000 of financial assistance.

www.fondation-sanofi-espoir.com



Innovatively combining e-health and mutualized health insurance to reduce infant mortality

In Mali, one child in five dies before the age of five, and maternal mortality is 120 times higher than in developed countries. The Pesinet association, with support from the Sanofi Espoir Foundation, has developed a concept to provide access to primary healthcare for children aged up to five. Data are gathered in the field by community health workers and transmitted to a database tracked remotely and in real time by a local physician. A project to introduce a mutualized health insurance system will further support this service. For less than one euro a month, families can benefit from a healthcare check-up for their children every week by association staffers, a free medical consultation if a problem is identified remotely by the physician, drugs at reduced prices to treat the child, and free follow-up consultations where necessary.

IN FIGURES

In 2010, **974,457** boxes of medicines and **509,218** vaccine doses were donated to respond to healthcare emergencies in **43** countries.

F O N D A T I O N S A N O F I E S P O I R

Dedicated to healthcare for all and a more caring world.

HAITI



Bringing access to healthcare to the population after the earthquake.

FRANCE



Improving medical care for the homeless.

ALGERIA



Diagnosing and socially rehabilitating children with mental disabilities.

PERU



Enhancing access to health in slums.

BRAZIL



Fighting leishmaniasis.

SOME EXAMPLES THROUGH THE WORLD...

NEPAL



Fighting maternal and infant mortality.

INDIA



Combining access to healthcare and mutual health support.

BURUNDI



Training healthcare professionals.

PHILIPPINES



Caring for street children.

TOGO



Fighting Buruli ulcer.

TANZANIA



Fighting childhood cancer.

The sanofi-aventis Annual Review 2010 was designed and produced by the sanofi-aventis Communications Division and Euro RSCG C&O.
Printed in France by Comelli.

We would like to thank everyone who contributed articles and who agreed to be photographed for this Annual Review.

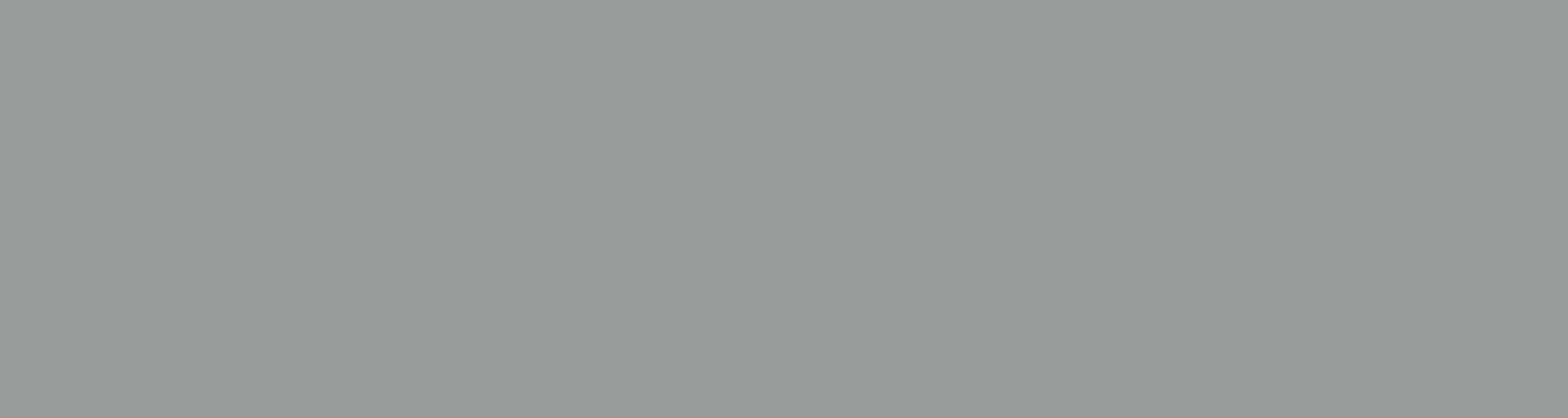
Photography credits:

Cover (from left to right): Photodisc/Getty Images – Ned Frisk/Blend Images/Corbis – BloomImage RF/Getty Images – Stockdisc/Getty Images – Image Source/Getty Images – Radius Image/Corbis – Kristy-Anne Glubish/Design Pics/Corbis – Stockdisc/Getty Images / inside front cover (from left to right): George Doyle & Ciaran Griffin/Stockbyte/Getty Images – Rubberball/Getty Images / p. 1 (from left to right): Image Source/Getty Images – Rubberball/Getty Images / p. 4: Nicolas Dohr / p. 7: Elie Bernager/Stone/Getty Images / p. 9: Marthe Lemelle / p. 10: Hubert Mouillade / p. 12 (from top to bottom): Marthe Lemelle – Franck Parisot – Marthe Lemelle – Marthe Lemelle – Marthe Lemelle / p. 13 (from top to bottom): Franck Parisot – Marthe Lemelle – Marthe Lemelle / p. 19: Eric Larrayadiou/Interlinks Image / p. 20: Denis Félix / p. 21: Denis Félix/Interlinks Image / p. 22: Candern pharma / p. 23: Glenn Kulbako (top) – sanofi-aventis, sculpture Martine Demal (bottom) / p. 24: Philippe Moysan/sanofi-aventis / p. 27: Dung VoTrung/Interlinks Image / p. 28: sanofi-aventis / p. 30: Fuse/Getty Images / p. 31 (from left to right): Angelo Pastorello/Samba Photo/Getty Images – Jasper James/The Image Bank/Getty Images / p. 32: Eric Larrayadiou/Interlinks Image / p. 33: VaxDesign / p. 34: I Love Images/Corbis / p. 35: sanofi-aventis, 3rd picture Denis Félix/Interlinks Image / p. 37: sanofi-aventis / p. 39: Jacob Wackerhausen/iStockphoto / p. 40: Pascal Tournaire/Merial picture library / p. 41: Ultra.F/Photodisc/Getty Images / p. 43: Julien Chraïbi / p. 45: Jean-Erick Pasquier/Rapho / p. 47: sanofi pasteur – Norbert Domy / p. 49: Pesinet / p. 50-51: Gil Corre (Haiti, Brazil, France, Tanzania) – Samusocial International (Peru) – Santé Sud (Algeria) – Jean-Jacques Bernard (Togo) – Chirurgie solidaire (Burundi) – Inter Aide (India) – Stéphane Lehr (Nepal) – Virlanie (Philippines) / Back-cover (from left to right): James Porter/Corbis – Ron Nickel/Design Pics/Corbis – Bloom Image RF/Getty Images – Jack Hollingsworth/Digital Vision/Getty Images.

This Annual Review 2010 contains forward-looking statements as defined in the Private Securities Litigation Reform Act of 1995, as amended. Forward-looking statements are statements that are not historical facts. These statements include projections and estimates and their underlying assumptions, statements regarding plans, objectives, intentions and expectations with respect to future financial results, events, operations, services, product development and potential, and statements regarding future performance. Forward-looking statements are generally identified by the words "expects", "anticipates", "believes", "intends", "estimates", "plans" and similar expressions. Although sanofi-aventis' management believes that the expectations reflected in such forward-looking statements are reasonable, investors are cautioned that forward-looking information and statements are subject to various risks and uncertainties, many of which are difficult to predict and generally beyond the control of sanofi-aventis, that could cause actual results and developments to differ materially from those expressed in, or implied or projected by, the forward-looking information and statements. These risks and uncertainties include among other things, the uncertainties inherent in research and development, future clinical data and analysis, including post marketing, decisions by regulatory authorities, such as the FDA or the EMA, regarding whether and when to approve any drug, device or biological application that may be filed for any such product candidates as well as their decisions regarding labeling and other matters that could affect the availability or commercial potential of such product candidates, the absence of guarantee that the product candidates if approved will be commercially successful, the future approval and commercial success of therapeutic alternatives, the Group's ability to benefit from external growth opportunities as well as those discussed or identified in the public filings with the SEC and the AMF made by sanofi-aventis, including those listed under "Risk Factors" and "Cautionary Statement Regarding Forward-Looking Statements" in sanofi-aventis' Annual Review 2010 on Form 20-F for the year ended December 31, 2010. Other than as required by applicable law, sanofi-aventis does not undertake any obligation to update or revise any forward-looking information or statements.

Product indications described in this report are composite summaries of the major indications approved in the product's principal markets. Not all indications are necessarily available in each of the markets in which the products are approved.

The summaries presented herein for the purpose of the review do not substitute for careful consideration of the full labeling approved in each market.



sanofi aventis

Because health matters

174, avenue de France
75013 Paris – France
Tel.: +33 (0)1 53 77 4000
www.sanofi-aventis.com

