Sustainable development report 2003

sanofi~synthelabo

Because health matters

contents

Chairman's Message

Jean-François Dehecq
Chairman and Chief Executive Officer

> "Our business, **serving patients,** requires that we place the **highest demands** on ourselves"

Protecting human health and combating disease throughout the world by making innovative, effective and safe medicines available to physicians and patients. Considering respect for others and solidarity are fundamental to our existence: this is one of the values that guides our actions.

We combine this with the efficiency and economic performance required to secure those resources vital to discovering new medicines, developing our company and recompensing our shareholders.

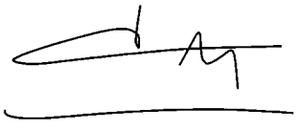
By the very nature of our business, we maintain dialogue throughout the world with prescribers, patients and patient associations, health authorities, public authorities. Our employees' skills and motivation, along with respect for other cultures, are the foundations on which we build quality development, and we are committed to maintaining and extending constructive social dialogue.

We are committed to programs which facilitate access to healthcare in developing countries. This is the aim of the Access to Medicines mission and the Impact Malaria program. The main elements of our approach are understanding the real needs of the populations concerned and adapting to local conditions.

In 2003, we signed the United Nations' Global Compact, drew up a Social Charter and launched several horizontal projects to improve our practices.

This Sustainable Development Report is the second of its kind, describing not only our achievements and objectives, but also the difficulties that we may encounter.

Our business, serving patients, requires that we place the highest demands on ourselves. You can be assured that we will continue to do so with the same discipline and enthusiasm.



Facing the **Challenges** of Sustainable Development

Our **Commitment** to Sustainable Development

An Industry at the Heart of Sustainable Development

Sanofi-Synthélabo's primary purpose is to maintain human health and combat disease throughout the world; fulfilling a vital need and naturally belonging to the field of sustainable development.

Our business consists of discovering, developing and providing physicians and patients throughout the world with innovative, effective, well-tolerated and high-quality treatments, whilst maintaining the economic performance levels that will permit us to continue this undertaking.

Acting in an Ethical and Responsible way

To do this, the Group has always relied upon the many specific advantages that underpin its identity and originality within the global pharmaceutical industry:

- our R&D among the best in the world,
- strong positions in our major therapeutic areas, our global dimension,
- and the Group's ethics, based on respect for individuals and their rights, and protection of the environment.

Sanofi-Synthélabo wished to make its commitment to sustainable development official, and thus:

- signed the **Global Compact,** in February 2003. This is a program on human rights, labor rights and environmental protection, governed by nine concepts that we are committed to respect and communicate;
- made official, through a **Code of Ethics,** the practices we currently apply with our various counterparts or stakeholders (shareholders, employees, partners, international community). This document, which has been circulated to all employees, sets out both principles for the Group and rules for individual behavior (protecting Group assets and confidentiality, conflicts of interest, customer relations, suppliers and public authorities, insider trading, and general behavior);
- launched **a number of horizontal projects,** in order to identify good practices within the Group and suggest ways to move forward (code of ethics, maintaining employment for people with impaired skills, good practices in our supplier relations, reducing risk from the product development stage). These projects, conducted by several working groups, are listed later in the report.

The Nine Principles of the Global Compact

Companies are asked to:

Human Rights

1. support and respect the protection of international human rights within their sphere of influence;
2. ensure that their companies are not complicit in human rights abuses.

Labor Standards

3. uphold the freedom of association and the effective recognition of the right to collective bargaining;
4. eliminate all forms of forced and compulsory labor;
5. abolish child labor;
6. eliminate discrimination in respect of employment and occupation.

Environment

7. support a precautionary approach to environmental challenges;
8. undertake initiatives to promote greater environmental responsibility;
9. encourage the development and diffusion of environmentally friendly technologies.

Group Profile

Steady, continuous growth in 2003

2nd ranking pharmaceutical group in France, 7th ranking pharmaceutical group in Europe, among the 20 leading pharmaceutical companies worldwide.

Direct presence in over 100 countries.

33,086 employees worldwide (+2%).

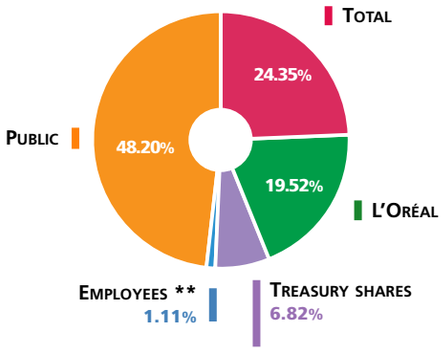
Economic and Stock Market Performance in 2003

Consolidated sales	**8,048 million euros**	**+15.6% (1)**
Developed sales (2)	**10,560 million euros**	**+20.4% (1)**
Operating profit	3,075 million euros	+17.6%
Net income	2,076 million euros	+18.0%
Net income (3)	2,069 million euros	+17.7%
EPS	2.95 euros	+21.9%
EPS (3)	2.94 euros	+21.5%
Dividend (4)	1.02 euro	+21.4%
Market capitalization as of December 31, 2003	43,751 million euros	

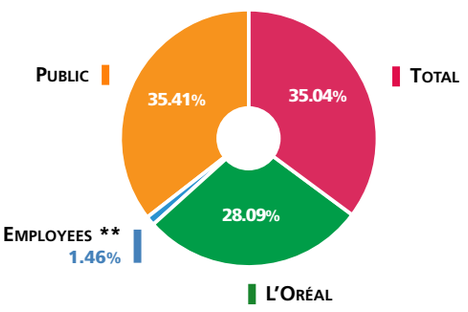
Share ownership as of December 31, 2003

Number of shares
(in %)

Shares : 732,848,072.



Voting rights *
(in %)



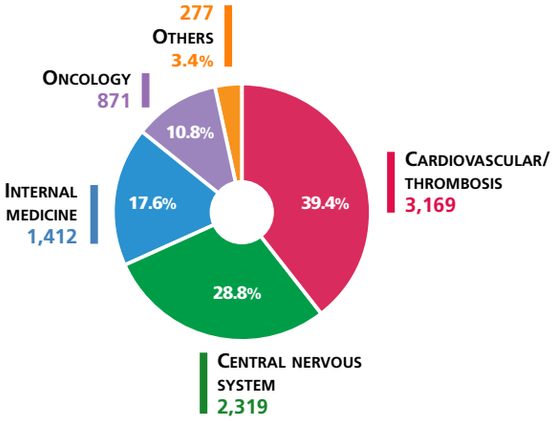
** Based on total number of voting rights, at December 31, 2003, or 1,018,624,332 voting rights.*
*** Participation through the Sanofi-Synthélabo Group Savings Plan.*

Sanofi-Synthélabo's Presence in Ethical Indices

Sanofi-Synthélabo has been selected for inclusion in FTSE 4 Good, ASPI Eurozone and ESI, three of the four benchmark indices.

Four Areas of Therapeutic Expertise

(in millions of euros)



In % of 2003 consolidated sales

Our R&D

R&D expenditure: **1,316** million euros

+8.0% (+14.7% at 2002 exchange rate).

6,877 employees.

56 compounds in development, including

- 25 compounds in Phase II or III clinical trials.
- 31 compounds in pre-clinical or Phase I trials.

Our Four Flagship Products

		Consolidated sales in 2003		Developed sales in 2003 [2]	
Product	Indication	Millions of euros	Change on a comparable basis [1]	Millions of euros	Change on a comparable basis [1]
Stilnox®	Insomnia	1,345	+10.4%		
Plavix®	Atherothrombosis	1,325	+37.4%	3,225	+39.9%
Eloxatine®	Colorectal cancer	824	+125.8%		
Aprovel®	Hypertension	683	+24.4%	1,255	+27.5%

Our Geographic Presence

Consolidated sales by geographic area in 2003

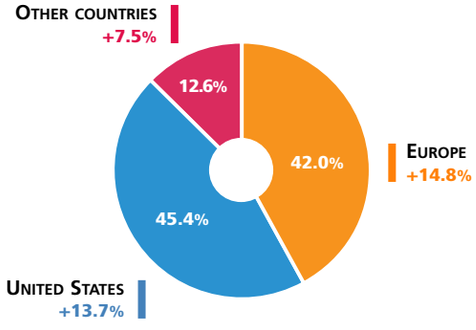
	Millions of euros	Change on a comparable basis [1]	% of consolidated sales
Europe	4,693	+10.4%	58.3%
United States	1,912	+32.9%	23.8%
Other countries	1,443	+13.1%	17.9%

Developed sales [2] by geographic area in 2003

	Millions of euros	Change on a comparable basis [1]	% of developed sales [2]
Europe	4,839	+11.5%	45.8%
United States	3,992	+35.4%	37.8%
Other countries	1,729	+16.7%	16.4%

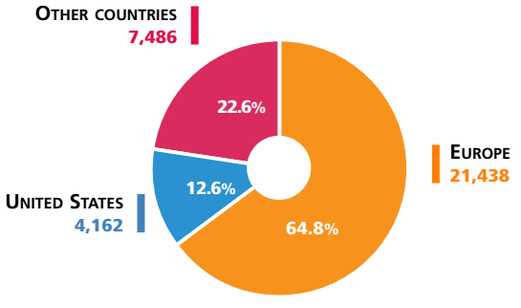
Operating profit in 2003 by geographic area

Total operating profit: 4,460 million euros, excluding unallocated costs of 1,385 million euros



Employee worldwide

as of December 31, 2003



(1) Growth at constant group structure and exchange rates.

(2) Developed sales include the consolidated sales of Sanofi-Synthélabo, excluding sales of products to our alliance partners, but including those that are made through our alliances with Bristol-Myers Squibb for Plavix®/Iscover® (clopidogrel) and Aprovel®/Avapro®/Karvea® (irbesartan), with Fujisawa for Stilnox®/Myslee® (zolpidem) and with Organon for Arixtra® (fondaparinux).
Our alliance partners provide us with information regarding their sales in order to allow us to calculate developed sales.

(3) Before exceptional items and goodwill amortization.

(4) Based on the dividend to be proposed at the Annual General Meeting on May 24, 2004.

Improving **Health for Patients** throughout the World, through Safe and Effective Products

Worldwide needs in terms of healthcare are constantly growing, but differ by population and continent. To meet its global responsibilities, Sanofi-Synthélabo Group has tried to come up with appropriate answers:

The Group makes safe and effective medicines available to patients throughout the world, to combat major and frequent diseases. In addition, it is continuing its efforts to care for those with rare and severe diseases.

Impact Malaria, the flagship project within the Access to Medicines Mission, is intended to fight one of the major diseases affecting developing countries. In 2003, the program helped supply products in line with the WHO's recommendations, and will continue and be magnified in the future.

Sanofi-Synthélabo's values, which hold true to the fundamental principles that must prevail throughout a medicine's life cycle, bear witness to the Group's ethical commitments and are at the heart of its Mission.

The major development stages of a medicine

The research and development process on any new medicine is:

- long: around 10 to 12 years between laboratory tests and market launch,
- risky: for every 5,000 to 10,000 compounds discovered, only one will become an approved medicine, based on objective data regarding efficacy, tolerability and quality,
- costly: whereas the development costs for new medicines came out to 500 million dollars in 1990, they are estimated at an average of 800 million dollars today.

Preclinical phase

The compound is tested on a variety of animal species. Animal experimentation, required by law before clinical trials may begin, is intended to gather as much information as possible about the pharmacological or toxic effects of a medicine, before starting trials on humans.

Phase I

Based on the results of the preclinical phase, health authorities may approve trials on humans.
The Phase 1 studies are carried out on healthy volunteers, with the aim of gaining information about tolerability, dosages, pharmacokinetics and interactions with other medicines. Progress today is occurring in the field of dose definition, a process that is subject to the utmost rigor, so as to keep risks on exposed subjects to a minimum.

Phase II

The dose that shows the best efficacy/tolerability ratio on a limited group of patients is identified. Complementary pharmacokinetic studies are conducted to understand how the compound acts in the human body.

Phase III

The studies are carried out on large groups of patients (from a few hundred, to several thousand) in order to show the medicine's efficacy and tolerability level. These studies, generally called pivotal, must provide sound proof of the therapeutic value of the medicine. The trials always involve comparisons with control groups, which are treated either with the standard medication for the disease concerned, or with an inactive compound, known as a placebo.

Studies on pharmaco-economics

Studies on pharmaco-economics and quality of life are conducted to clarify where the new medicine will stand in the therapeutic realm.

Application for marketing approval

An application for marketing approval is filed with the authorities, containing the results from all of the studies. Their decision is usually handed down within six months to two years.

Phase IIIb

Phase IIIb studies, known as Life Cycle Management (LCM) studies, are intended to develop new therapeutic indications or new administration methods for the compound.

Our Position on Bioethics and the Study of Stem Cells

Conducting medical research with the utmost respect for people and ethics

Scientific progress during the past decades has permitted major therapeutic advances. However, recent discoveries in genetics and molecular biology require society as a whole to take a firm position and draw up clear rules with regard to gene therapy, genetic modification and the use of human tissues and embryos.

The stem cells of the organism, initially unspecific, subsequently specialize to become cells with a precise physiological function (liver cells, brain cells, etc.).

National and international regulations, particularly within Europe, have not yet been harmonized but have already set up limitations in this area. In particular, the use of stem cells and their origin should be controlled.

Sanofi-Synthélabo has no program involving either gene therapy or human embryonic stem cells, but is studying the mechanisms of differentiation of adult stem cells, with the hope that this will lead to the development of novel medicines.

Medical research should therefore encourage progress in the fight against diseases, but must be conducted under conditions of true transparency, respect of human beings and ethics.

Animal Experimentation

Strict guidelines and limited use of laboratory animals

By the very nature of its pharmaceutical activity, Sanofi-Synthélabo is obliged to resort to animal experimentation for legal, scientific, ethical and moral reasons.

Tests on animals, which are compulsory to obtain the right to initiate clinical studies, are performed with the objective of collecting the maximum amount of information on the therapeutic or toxic effects of a medicinal product before it is tested in humans.

Animal experiments are subject to strict regulations and numerous texts are now applied both nationally and internationally.

Sanofi-Synthélabo has additionally specified the principles governing animal experiments within the Group in an **"International Charter on the use of laboratory animals".**

The four major principles of the Charter:

- ***Replace tests on living animals by so-called alternative methods (cell cultures or simulations) whenever possible.***
- ***Limit the number of animals involved in studies to the strict minimum required to achieve scientific objectives.***
- ***Improve and monitor the housing conditions of the animals, the primary concerns being their well-being and avoidance of any suffering.***
- ***Provide researchers with appropriate training to ensure thorough knowledge of the animals and their needs.***

All protocols and procedures involving the use of animals are examined and must be approved by an internal ethics committee. No animal is used without such prior approval. All animals kept by Sanofi-Synthélabo Research benefit from veterinary surveillance.

Studies on animals are therefore undertaken solely if no alternative method is available and with the objective of improving knowledge contributing to health and safety in humans.

Clinical Trials

Constantly improving the safety of patients taking part in our clinical trials

All of our clinical studies are carried out in accordance with Good Clinical Practices, in compliance with the principles of medical ethics and in close collaboration with the health authorities, which provide expertise and guidance throughout the medicine's development (Food and Drug Administration, European Agency for the Evaluation of Medicinal Products, etc.).

In addition, ethical committees and scientific experts work to ensure that professional ethics are upheld, assessing the benefit-risk ratio, making certain that patients are well-informed and gaining patient consent.

It should be noted that trials on children and trials in developing countries must have specific justification.

One of the fundamental ethical aspects of Clinical Research is guaranteeing that a clinical study can be discontinued or modified as soon as its objectives appear unattainable, or the risks for exposed subjects or patients turn out to be too high.

In such situations, the pharmaceutical company, clinical trial promoters and investigators can refer to an Independent Committee of Experts for recommendations, the "Data and Safety Monitoring Board" (DSMB) in international regulations terminology.

All clinical trials provide for regular monitoring of patient and subject safety, but not all require DSMB action. These are committees particularly suited to multi-center trials, focusing on a large number of patients, exposed to treatment during a long-term evaluation process, and where the objective is to evaluate the mortality or morbidity of a given disease.

Given its involvement in such fields as oncology, cardiovascular disease and disorders of the central nervous system – clinical situations in which trials of this kind are very frequently used – Sanofi-Synthélabo set up, over two years ago, a monitoring policy under which a DSMB investigates its clinical studies programs. In this way, the trials conducted by the Group's International Clinical Development are in line with the best ethical and methodological standards set out in international recommendations.

The DSMB "Data and Safety Monitoring Board"

A clinical trial monitoring committee, external to the company

- Members are chosen by the promoter of the trial for their skills and know-how in clinical, methodological, statistical and ethical issues.
- The role and responsibilities of the Committee with regard to the promoter, Trial Steering Committee, Ethics Committee and the Health Authorities are set out beforehand in a charter drawn up with the trial promoter.
- The Committee regularly refers to data on efficacy and safety collected throughout the trial, and periodically measures the benefit-risk ratio of treatments evaluated for the patients.

Medicine Quality and Safety Pharmacovigilance

Ensuring that quality and safety levels for our medicines are constantly improving

The pharmaceutical industry must meet extremely stringent requirements with regard to quality and safety, since health authorities and international standards require far higher quality levels than those for other industries.
This quality assurance system and our pharmacovigilance system continuously improve our commitment to patients. They include warning procedures which ensure that appropriate public healthcare decisions are taken in the shortest possible time.

Quality

Focusing our efforts on setting up high-quality processes

The Group's Quality departments consist of a network of over 1,600 people, including 1,200 working in Industrial Affairs. This network works to guarantee:

- Adherence to the principles of quality and application of quality-oriented procedures throughout the different R&D phases, especially clinical trials,
- Quality throughout the industrial development, manufacturing and distribution processes,
- Quality of all products sold, ensured by qualified teams in the sales affiliates.

A network of 1,600 people

Industrial Affairs	**1,200**
Scientific Affairs	**200**
Sales affiliates	**200**

Sharing information within the Quality Network

Communication is one of the basic functions of the Quality system.

Since 2000, CEDAQ (Electronic Sharing of Quality Assurance Documents), a secured electronic tool, provides the immediacy and selectivity needed by the network so that Corporate functions and local managers can access basic information. CEDAQ processes and stores complaints, anomalies, reports, warnings and indicators, along with many other items. It has become the essential information tool for both the Quality network and the Group's operational managers.

Internal Quality Control
Within the Group, 180 Quality managers are trained and certified as Quality Inspectors, using a procedure implemented internally. They supervise audits and provide final conclusions as to whether a risk situation exists and, thus, whether Quality Certification should be granted.

As regards **the Group's industrial activities,** an annual internal audit program is drawn up and regularly reviewed. The frequency of the internal audits in the Group's chemical manufacturing, pharmaceutical manufacturing and distribution establishments is determined according to the activity. It is based on a number of criteria relating to the product, the pharmaceutical formulation, and quality level of the establishment.

- Chemical Manufacturing, audits every year
- Pharmaceutical Manufacturing, audits every year or every other year
- Distribution, audit every 18 months

A similar audit program was launched in 2003 for all sub-contractors involved in pharmaceutical manufacturing.

As regards our **Research and Development** activities, the required quality level is regularly checked through inspections and auditing of activities, systems and processes.

External audits conducted by supervisory agencies
A large number of independent external audits are used to check the Group's quality levels against the standards set by national and international health authorities: France's **Agence Française de Sécurité Sanitaire des Produits de Santé** (AFSSAPS), the **European Agency for the Evaluation of Medicinal Products** (EMEA), the **Food and Drug Administration** (FDA) in the U.S., and the **German Bundesinstitut für Arzneimittel und Medizinprodukte** (BfArM)…

As regards our **industrial facilities,** the frequency of the external audits varies from country to country. On average, one audit is conducted every two years.

With regard to **Research and Development activities,** the supervisory agencies carry out inspections on a regular basis to ensure that development activities are in compliance with the relevant legislation:

- Within our development establishments and in the clinical research units present in our affiliates,
- In our sub-contractors, CROs and clinical investigation centers.

Pharmacovigilance

Developing pharmacovigilance to inform patients and healthcare professionals

Why pharmacovigilance?
Medicines are active substances which are foreign to the human body, and have effects that may not always be desirable or predictable. This is why, in addition to the desired effect, medicines almost always have other effects, known as side effects or adverse effects.

The intensity and frequency of the "acceptable" side effects from a medicine depend, naturally enough, on the type of side effects involved, the severity of the disease being treated and the therapeutic alternatives available.

For this reason, all of the stages in medicine development, from the first time they are administered to humans (Phase I clinical studies) through to marketing approval and, later, during the whole time they are available on the market, have the same guiding principle: offering patients and physicians medicines with a positive benefit-risk ratio.

The purpose of Pharmacovigilance is to evaluate and monitor the risks associated with using a given medicine and to propose measures that reduce these risks, promote proper use of the medicine and ensure safe use.

Pharmacovigilance procedures
All pharmaceutical companies are required to make an immediate report to the Health Authorities about any serious adverse and unexpected side effects made known to them by the patients and healthcare professionals. This must be done not only in the country where the event occurs, but also at the international level, so as to ensure that the information can circulate quickly.

In addition, most countries require pharmaceutical companies that develop or market a medicine to also publish a regular summary report on that product. This document, which must include all data on how to safely use each product, is used to regularly re-assess the benefit-risk ratio, so as to ensure that it remains unchanged.

Pharmacovigilance at Sanofi-Synthélabo
In order to ensure that all of its products, whether in development or already marketed, are used safely, Sanofi-Synthélabo has set up:

- Pharmacovigilance structures in all of its affiliates, which are in charge of gathering, documenting, analyzing and circulating the information reported back by patients, clinical trial investigators and healthcare professionals. These pharmacovigilance structures also interface with the local Health Authorities and different departments within the affiliate structure.

- A centralized pharmacovigilance structure, which is used to bring together all of the information available throughout the world, whether through clinical trials or unsolicited notification.

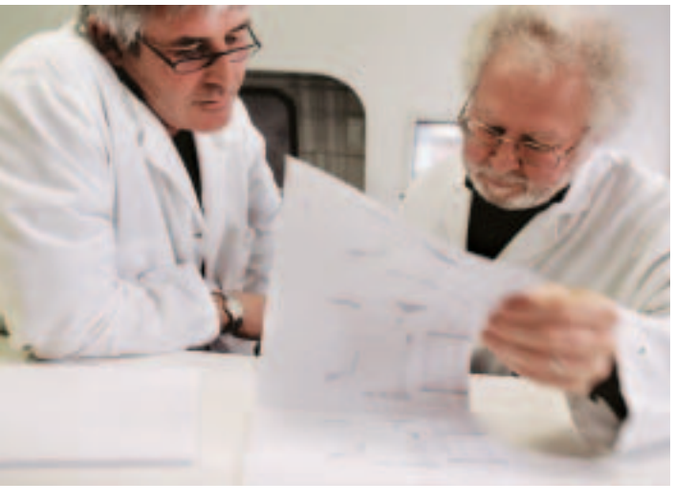
Representatives of this structure have been integrated into all of the project teams responsible for carrying out clinical studies on products, so as to ensure that there is close coordination between all parties involved in development.

All undesirable side effects reported to Sanofi-Synthélabo, whatever the product, country or source (patients, healthcare professionals, Health Authorities, medical literature, etc.) are collated in a single database.

Operating procedures have been set up to ensure compliance with all applicable regulations in the fields of pharmaco-vigilance, whatever the country or region concerned.

Immediate reporting of serious effects and periodical summary reports are prepared or validated by the Central Pharmacovigilance Structure, then sent out to all of the countries that market the product. This makes it possible to provide the same information to all affiliates and development or marketing partners.

By integrating pharmacovigilance into all of its development projects at an early stage, and into its data centralization system, Sanofi-Synthélabo is able to consistently monitor the safety profile of its medicines and regularly update the information intended for patients and healthcare professionals.



Medicine safety studies: interpreting the results of hematological analyses.

Rare Diseases and Orphan Drugs

Taking into account overlooked or unprofitable diseases

Although Sanofi-Synthélabo develops products used to treat common diseases with potentially substantial sales, the Group considers that it should also develop medicines to treat rare but severe diseases for which no treatment is currently available, or for which available treatments are unsatisfactory.

These medicines, known as orphan drugs, concern highly specific patient categories and have a substantial public health impact.

Sanofi-Synthélabo is currently developing several medicines of this type, namely:

- Fasturtec®, (rasburicase – launched in 2001) is used for the treatment and control of hyperuricemia induced by tumor lysis syndrome in patients suffering from malignant blood diseases, which particularly affect children.
- Fumagillin, registered on the European Union orphan medicine list and currently being developed by Sanofi-Synthélabo possesses anti-parasitic activity against intestinal microsporidia manifested by extremely severe diarrhea in some patients suffering from serious immune system deficiency.

Supplying the Group's Essential Medicines

The Group upholds its commitment to manufacturing and distributing certain essential medicines

For some Sanofi-Synthélabo medicines, production must be maintained, since no therapeutic alternative exists for the patient, or in some instances, quantities or quality of the products manufactured elsewhere is insufficient. In order to reduce that risk, Sanofi-Synthélabo has established a stringent production and supply policy in order to prevent those medicines from ever going out of stock.

Access to Medicine
Impact Malaria

Providing the most impoverished populations with easier access to healthcare

Access to medicine and, more broadly, access to healthcare is an issue for developing countries, which cannot be solved by the pharmaceutical industry alone.

Poverty, lack of infrastructures and medical skills, the status of public services, and cultural aspects are all factors that clearly delay on a daily basis the improvements in healthcare that the entire world would hope for.

Well aware of its responsibilities, and with impetus provided by its Chairman, the Group set up an "Access to Medicine" Division in 2002, which has contacted countless structures to better understand and grasp the complexities of access to medicines in impoverished areas, far different from the distribution channels of modern medicine. That understanding, vital in defining a useful policy in such a field, will also enable the Company to innovate – something which is all the more crucial, as it will have to reconcile clearly contradictory expectations.

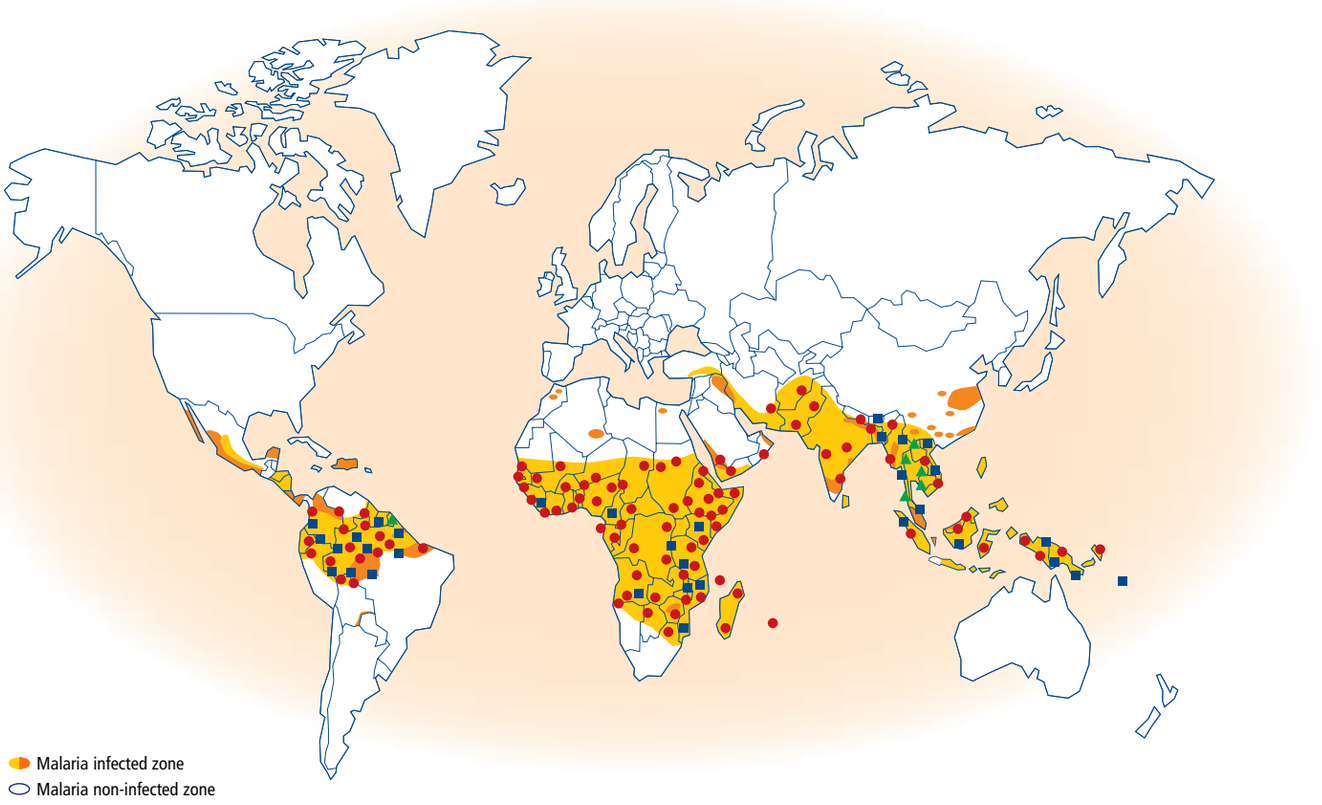
The "Access to Medicine" Division now includes the Impact Malaria program, proof of the Group's commitment in combating malaria. Impact Malaria is a material undertaking, intended to provide the most vulnerable populations with effective ways to combat one of the major diseases affecting developing countries. To do this, the Group is drawing on both its expertise in anti-malaria medicines and its experience in Africa.

In 2003, EUR 4 million were devoted to the program, expenditure of EUR 8 million is expected in 2004. Additional resources will be devoted to it through Research and Development spending, as integrated in the Group's R&D budget.

The Impact Malaria program, which operates a dedicated team of 12 people, contributes to the fight against malaria through four main areas of activity:

- **Researching new compounds:** three projects are being conducted by Group R&D, including the Ferroquine project, which entered the pre-clinical development stage in 2003. All funding for the project, the profitability outlook of which should be considerably discounted due to the low solvency of the markets for which the future medicines are destined, is currently being provided by the Group.

Malaria in the world



Malaria

- Malaria is a disease caused by a parasite, Plasmodium, transmitted to humans by the bite of the Anopheles mosquito.
- Malaria mainly affects the populations of developing countries - Sub-Saharan Africa and to a lesser extent, South-East Asia and Latin America.
- Worldwide, there are an estimated 300 million cases of infection per year.
- Among these cases, an estimated 1 to 3 million deaths per year are attributed to Plasmodium falciparum (responsible for the most serious forms of the disease), corresponding to more than 5,000 deaths per day. Ninety percent of these cases are in Africa and the vast majority are children.
- Among those surviving, the most serious residual form of the disease is cerebral malaria, resulting in major neurological repercussions in 15% to 20% of survivors.
- Malaria, a major public health problem, also has economic consequences: it is estimated that, each year, Africa loses 1.3% of its growth, or 12 billion dollars.

- **Developing new presentations for existing compounds:** in line with the recommendations issued by the WHO and its Tropical Disease Research Center, and in response to the parasite's increasingly widespread resistance, Impact Malaria is developing a combination therapy product, Arsucam®, using artesunate alongside other anti-malaria medicines. Artesunate, a compound that was first introduced into Africa in 1997, is today the focus of much hope on the part of malaria experts worldwide for more effective anti-malaria treatments. In 2003, the Group, which worked with the WHO to establish clinical evidence of the compound's efficacy, filed its first marketing approval applications in several African countries for Co-Blisters (presentation with a variety of combinations). Impact Malaria is also developing new pharmaceutical forms: paediatric, injectable and intra-rectal forms are expected to improve efficacy of the treatment by making it simpler to administer.

- **Researching new marketing procedures:** clearly, medicine donations cannot cover the full range of needs. Impact Malaria is thus working to set up new marketing procedures that would allow each patient to acquire medicines at a price suited to their income.
  - On the private market: in 2003, a differentiated pricing policy (2 price levels), intended for the most deprived populations, was successfully tested in Yaoundé, Cameroon, in 31 pharmacies. A logistics company helped in this initiative, carried out with the full approval of the authorities.
  - On the public market and through NGOs: these supply channels target the most vulnerable populations, those living far from major cities or at the edge of urbanized areas. The Group is looking into the ways in which those channels might be able to benefit from the differentiated pricing policy. Already, in 2003, the Group sold 1.8 million anti-malaria treatments at zero-margin, to organizations such as Médecins sans Frontières and UNICEF.

Continuing medical education for all involved in combating malaria.

Seeing the initial success of initiatives like these, the Group is planning to extend differentiated pricing throughout Cameroon, and possibly to other countries, as it has allowed new patient populations to enjoy access to quality medication.

- **Training and informing all members of the healthcare chain:** physicians, nurses, healthcare personnel and all those – often outside the field of medicine – who care for sick patients. A Web site has been launched for use by organizations with the appropriate equipment, while training materials and flash cards have been designed for use in the field. The Group hopes to develop synergies with the health authorities to take part in information campaigns on the disease and on new treatments.

To learn more:
www.impact-malaria.com

The Group's Men and Women, **Working Together**

As a group that has always put people and human health at the centre of its efforts, Sanofi-Synthélabo is well aware of its responsibilities toward its employees.

Two of Sanofi-Synthélabo's core values, solidarity and respect for employees and their families, encompass some concepts engrained in the Group's daily practice: non-discrimination, equal opportunity, health and safety in the workplace, social dialogue and personal development.

These principles, along with our firm belief that economic performance must be used to serve social performance, and vice versa, underpin the Group's entire Human Resources policy.

In 2003, some of the highlights of the Company's social policy actions included:

- The publication of a Group-wide Social Charter reasserting these values.
- Continuing efforts to improve social protection offered to employees and their families.
- The Group's lasting approach with regard to mainstreaming and maintaining employment for people with impaired skills.

Social Charter

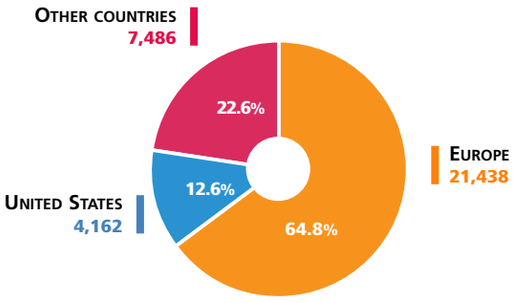
1. The Group shall ensure equal opportunities for its employees in relation to their individual skills and aptitudes. The Group will not tolerate any discrimination, for whatever reason or form.
2. The Health and safety of all are an obligation of the Group and its employees. To this end, all necessary means will be employed.
3. The key to an excellent environment in the workplace results from good working relations based on mutual respect, dialogue and contact between the Group and its employees.
4. The management of the Group shall, by its qualitative approach, contribute to the optimal functioning of the Group. It shall be performed with a constant preoccupation for good example and courage. Any action which might compromise the dignity of the individual shall not be allowed.
5. Achieving both improved working conditions and the necessary adaptations to the Group's environment constitutes a major obligation.
6. The Group will respect the private lives of its employees.
7. The Group shall ensure that employees receive the information and training necessary to the appropriate performance of their tasks.
8. Professional training is an essential part of development for both the employees and the Group. The training resources provided by the Group should guarantee all employees their right and duty to training.
9. The socially responsible attitude of the Group implies anticipation, the capacity to react quickly, as well as adaptation to the changes in technology and the economic environment.
10. The Group shall take all the necessary steps to extend Social Security cover to its employees and their families.
11. Mindful of the safety, physical and psychological health of children, the Group applies, in their entirely, the ILO conventions 138 and 182 from 1973 and 1999, concerning the prohibition of child labour.

International Responsibilities for a Group of Global Dimension

Taking up its social responsibilities throughout the world

Sanofi-Synthélabo, present in over 100 countries, numbers 33,086 employees throughout the world:
64.8% of the total workforce is based in Western Europe, 12.6% in the United States, and 22.6% in Central and Eastern Europe, Africa, Latin America, Asia and Oceania.

Geographic Workforce Distribution as of December 31, 2003



Workforce of Sanofi-Synthélabo to be listed on map

Region or country	Workforce
• **Europe**	**21,438**
from France	12,058
• **North America**	**4,480**
from the United States	4,162
• **Others**	**7,168**
Africa	1,314
Latin america	2,188
China-Japan	820
Asia (excl. China and Japan)/Oceania	2,316
Central and Eastern Europe	530

By professional category

	Management	Sales force	Other	Total
Europe	5,552	5,011	10,875	21,438
United States	1,163	2,652	347	4,162
Other countries	1,061	3,701	2,724	7,486
Global	**7,776**	**11,364**	**13,946**	**33,086**

The Group's sales force accounts for 34% of total workforce: 44% in Europe, 23% in the United States and 33% in other countries.

By activity

	R&D	Manufacturing	Sales force	Other	Total
Europe	5,587	6,221	5,090	4,540	21,438
of which France	4,435	3,555	1,351	2,717	12,058
United States	863	171	2,675	453	4,162
Other countries	427	1,509	3,836	1,714	7,486
Global	**6,877**	**7,901**	**11,601**	**6,707**	**33,086**

21% of the Group's workforce works in Research & Development, fundamental in our business. Most are based in France (4,435 people), the United States (863 people) and Hungary (330 people).

Lastly, the workforce dedicated to manufacturing activities accounts for 24% of the total. Staffing levels in manufacturing reflect the historical development of our sites: 45% of our industrial workforce is in France, 79% in Europe. However, 1,509 people (19% of manufacturing staff) work in manufacturing outside Europe and the United States.

GROUP MANUFACTURING AND RESEARCH ESTABLISHMENTS*

The Group has always been deeply committed to the countries where it operates, and has always looked for ways to contribute to local economic and social development. As a result, in addition to its commercial activities, Sanofi-Synthélabo has manufacturing facilities in many countries, as well as research centers in Europe and North America. In total, the Group has 65 different establishments* spread across 51 sites* and 20 countries.

France		R	C	P	D
	Ambares			●	
	Amilly			●	●
	Aramon		●		
	Bagneux	●			
	Chilly-Mazarin	●			
	Colomiers			●	
	Grange-Saint-Clair		●		
	Labège	●			
	Longjumeau				●
	Montpellier	●			
	Mourenx		●		
	ND-de-Bondeville			●	
	Porcheville	●			
	Quétigny			●	
	Rueil-Malmaison	●			
	Saint-Loubes				●
	Sisteron		●		
	Strasbourg	●			
	Toulouse	●			
	Tours			●	

Other Europe		R	C	P	D
Belgium	Nossegem				●
Germany	Garching				●
	Mulhheim				●
Hungary	Csanyikvolgy			●	
	Harbor Park				●
	Ujpest	●	●	●	
	Veresegyhaz			●	
Italy	Milan Piranesi	●		●	
Poland	Rzeszow			●	●
Spain	Alcobendas	●		●	
	Riells	●		●	●
	San Agustin				●
Switzerland	Geneva				●
Turkey	Istanbul				●
United Kingdom	Alnwick	●			
	Chapeltown				●
	Fawdon			●	

North America		R	C	P	D
United States	Des Plaines				●
	Great Valley	●			
	Saint Louis			●	

Intercontinental		R	C	P	D
Algeria	Algiers			●	●
Brazil	Rio			●	●
China	Hangzhou			●	
Colombia	Cali			●	●
	Cali Lakor				●
Mexico	Mexico City			●	●
Morocco	Cypres			●	●
	Zenata			●	
South Korea	Seoul			●	
Tunisia	Tunis			●	
Vietnam	Ho Chi Minh City			●	●

** One site may house several types of activities (Chemical Manufacturing, Pharmaceutical Manufacturing, Research or Distribution), considered as distinct establishments.*

R Research
P Pharma manufacturing
C Chemical manufacturing
D Distribution

Respecting Local Cultures and Conditions

Local team management based on values shared throughout the Group

Because Sanofi-Synthélabo is present throughout the world, the general policies set out by the Group must be adapted locally, by each of the affiliates.

This highly responsive system combines a desire for efficiency with respect for local cultures, conditions and identities.

With this in mind, the Human Resources Manager of each affiliate is responsible for adapting the Group's policy to suit local circumstances, requirements, work methods and business lines.

The Social Charter issued to all Human Resources Managers at the end of 2003 will be sent to all employees over the course of 2004, according to procedures that will be determined locally. Each affiliate is responsible for applying the Charter on a daily basis, whilst fully respecting local conditions.

In order to coordinate the Group's policies throughout the world, Sanofi-Synthélabo holds an Operational Committee meeting for Human Resources Directors every six weeks: this includes the HR directors from all business activities and geographic areas, and is chaired by the Group's Human Resources Director.

To ensure that the Group's objectives in the field of human resources are broadly circulated, a seminar is held every 18 months. This brings together 150 human resources managers from all affiliates over three-days. In 2003, in addition to receiving the Social Charter, participants were able to share their good practices and projects and reflect on how their function can contribute to Group performance.

An Intranet site will soon be opened so that the affiliates can continue exchanges throughout the year.

A Business that creates Employment

In 2003, the number of Sanofi-Synthélabo employees grew by 2%, on a comparable basis, a net increase of 650 jobs. This growth came mainly from China/Japan (+33%), Central and Eastern Europe (+18%) and North America (+16%). 5,066 people were hired, including 3,479 on permanent contracts, many joining the sales teams: 60% of those hired on permanent contracts now belong to the sales force. The Group's recruitment rate, whether permanent or fixed-term, remains high, at 15.3% for the Group overall, as compared to 16% in 2002.

Changes in Permanent Contracts (PC) and Fixed-Term Contracts (FTC) in 2003
(excluding new hires due to changes in group structure)

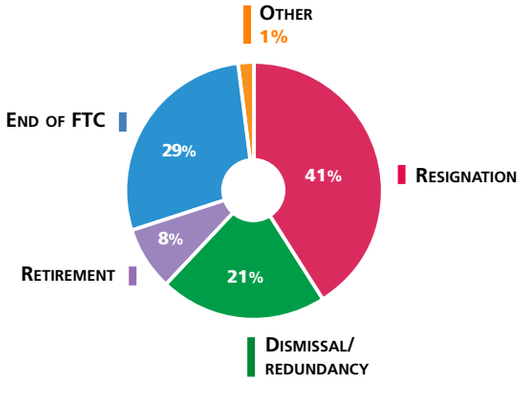
	Recruitment			
	PC	FTC	Total	Recruitment rate (1)
Europe	1,201	979	2,180	5.8%
of which France	387	573	960	3.3%
United States	1,183	1	1,184	28.4%
Other countries	1,095	607	1,702	16.7%
World	**3,479**	**1,587**	**5,066**	**11.1%**

(1) Total PC hires / total FTC hires.

In France, Sanofi-Synthélabo is equipped with an Internet-based tool known as JASON, to better manage external job applications and ensure that they match the company's needs. This system covers all external job applications. A similar tool will be set up in each country, in accordance with local requirements and resources.

At the Group level, a recruitment policy was set up and circulated to all Human Resources Directors in the various affiliates. It is particularly insistent on the need to find applicants with the potential to develop beyond their initial position, whatever that may be, whilst remaining true to the Group's values and behavioral rules.

Group PC and FTC departures in 2003 throughout the world, by reason *(in %)*



The breakdown of Group departures underwent few changes in 2003, except in FTC terminations (the reason for 29% of departures, as compared to 36% in 2002), and retirement departures (8% in 2003, as compared to 4% in 2002).

Gender Equity

Promoting real equity between men and women

The Social Charter, first circulated in 2003, formally reasserts the Group's belief in equal opportunity for all employees and in the principle of non-discrimination.

The workforce is evenly balanced, with women accounting for 50.6% of the total. However, the different business activities involved and the cultures of some of the countries where we are present can account for certain disparities.

Women account for 46% of the sales force and 46% of management. Two women are members of the Group's Executive Committee.

Regional team management meeting.

Gender Equity in the Workforce as of December 31, 2003

	Management		Sales force		Other		Total	
	Men	Women	Men	Women	Men	Women	Men	Women
Europe	54.3%	45.7%	51.5%	48.5%	43.8%	56.2%	48.3%	51.7%
United States	46.1%	53.9%	53.0%	47.0%	23.9%	76.1%	48.6%	51.4%
Other countries	57.7%	42.3%	59.0%	41.0%	42.8%	57.2%	52.9%	47.1%
Total	**53.5%**	**46.5%**	**54.3%**	**45.7%**	**43.1%**	**56.9%**	**49.4%**	**50.6%**

Gender Equity in PC hires in 2003

	Management		Sales force		Other		Total	
	Men	Women	Men	Women	Men	Women	Men	Women
Europe	52.6 %	47.4 %	50.4 %	49.6 %	42.8 %	57.2 %	48.4 %	51.6 %
United States	43.6 %	56.4 %	52.6 %	47.4 %	18.9 %	81.1 %	49.3 %	50.7 %
Other countries	52.2 %	47.8 %	51.1 %	48.9 %	31.7 %	68.3 %	47.0 %	53.0 %
Total	**49.5 %**	**50.5 %**	**51.6 %**	**48.4 %**	**37.2 %**	**62.8 %**	**48.3 %**	**51.7 %**

Employee and Skills Development

Easing the integration of new PC hires

Welcome procedures are progressively being implemented in every country, so that new employees can understand the entities they are joining and become familiar with the Group.

To optimize Group knowledge and guarantee continuity for its values, two international integration seminars were held, attended by over 100 managers recently hired by the Group.

These events are intended to introduce participants to all of the Group's Divisions and Business activities, as well as inform them of what they do. They are an opportunity for intercultural and inter-business exchanges.

Developing the skills of the men and women in the Group

To encourage career development and enable employees to better promote their skills, Sanofi-Synthélabo has set up in France an intranet-based online résumé system: all employees interested may detail their career path and past experiences.

This tool, initially developed in France and tested by some team members, will be deployed starting in 2004.

In 2003, in accordance with its policy, the Group continued to extend the individual development interviews, at which individual and collective performance over the past years is assessed. These interviews also offer an opportunity to determine individual training needs and expectations with regard to career development.

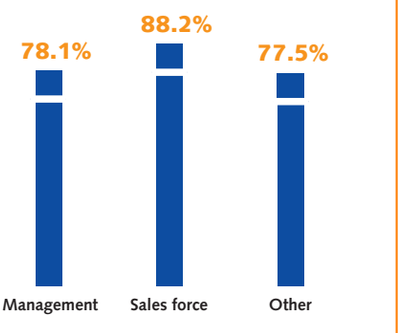
In addition, staff reviews by business line and by activity are organized on a regular basis. These help identify skills and establish succession plans within the organization.

Alongside that, Career Committees work to better prepare employees' career paths.

In order to make national and international mobility easier, a Mobility Guide is now available.

The Group is committed to maintaining and developing individual and group skills for all employees, and implements a dynamic training policy. To ensure its effectiveness, actions have once again been kept as local as possible. The Group's financial contribution to this, particularly in France, exceeds legal required levels.

In 2004, the Group will set up a Strategic Training and Skills Development Committee to better reconcile the Group's strategic objectives with the activities carried out in subsidiaries.



% OF PEOPLE RECEIVING TRAINING BY PROFESSIONAL CATEGORY IN 2003

81% of the workforce on average received training in 2003.

RATIO BETWEEN NUMBER OF TRAINING HOURS AND NUMBER OF HOURS WORKED

	Management	Sales force	Other	Total
Europe	2.1%	2.7%	1.9%	2.1%
United States	0.5%	7.3%	0.2%	4.8%
Other countries	2.1%	3.8%	1.2%	2.6%
Total	**1.8%**	**4.2%**	**1.6%**	**2.5%**

The number of hours devoted to training throughout the world increased by 27% (1.46 million hours in 2003, as compared to 1.15 million hours in 2002) and amounted to, on average, six training days per employee for 2003.

Workplace training and certain in-house training sessions or tutorials are not always included in the number of training hours; hence this is a minimum estimate of the actual amount of training offered.

Assembling an Attractive Compensation and Social Protection Policy

Offering all employees a high level of social protection

Sanofi-Synthélabo's remuneration policy contributes to the Group's performance and development throughout the world. The Group's objective is to offer all employees in all affiliates compensation superior to the pharmaceutical market median.

In 2003, the Group continued its policy of striving for a high level of social protection with regard to local practices and regulations. The social protection policy aims, in particular, to respect commitments made (for example regarding pensions) and is built on guaranteeing full protection of employees and their families against social risks and above all, unpredictable events.

In France, Sanofi-Synthélabo signed an agreement in 2003 with four employee representative organizations, with the aim of transparently dealing with the financial deficits that the plans are facing and to prepare for the future. Whilst maintaining the same level of benefits and upholding the values of solidarity and equity that underlined the founding of the plans in 2000, Sanofi-Synthélabo has engaged a group and individual empowerment process, to last until 2007:

- the Group makes a financial commitment for a set period,
- it supports a dialogue structure which sets out the parameters required for long-term stability so that the various regimes, in particular those intended for former employees, recover the financial autonomy required for continuity.

The Human Resources Department has finished drawing up Group policy, to be applied world-wide, which contains three inseparable components:

- ethical rules built on equity, solidarity and respect for others, which are applied using practical means;
- targets to be reached, taking into account existing regulatory requirements,
- an internal Group methodology to guide the steering of the action plans.

To achieve these objectives, the action plan is implemented in a decentralized and gradual manner, over a period of several years: priorities are set country by country, and a Group expert multi-disciplinary assessment structure provides monitoring and assistance.

Several countries were concerned in 2003, including:

- **the Philippines:** improving the healthcare cost system.
- **Mexico:** setting up fixed-contribution pension plans.
- **Russia:** improving coverage for incapacity and healthcare expenses.
- **The United Kingdom:** extending health expenditure reimbursement scheme to plant workers.
- **Hungary:** setting up a life insurance program.

The plan, which began as part of a series of one-off undertakings, will be extended in 2004 to become a global project, to ensure that the Human Resources policy for this process offers the most appropriate level of guarantees, whilst remaining at a competitive level of cost.

In the short term (2004-2006), this plan stipulates that all Group employees should receive contributions-based protection from the main risks in life: healthcare expenses, death and incapacity due to disease.

Organizing Social Dialogue

Providing the conditions for productive social dialogue

In France, the negotiations held with the employee representative organizations gave rise, most notably, to four new agreements with respect to the collective variable compensation system. These deal with incentives, profit-sharing, Company funding and the Group Savings Plan. Signed for a three-year period, the agreements will take over from those previously reached in 2000.

Alongside this, negotiations were begun to set up an employee savings plan intended to finance pensions, including a corporate funding component. The employee representatives will need to take a position on this project in 2004.

The French Works Council met twice, in June and December 2003.

The European Works Council meetings were held in March and December 2003, the latter meeting being held jointly with the French Works Council. European Works Council members received special training, at a session held in Brussels in March.

Chaired by Jean-François Dehecq, these exchange bodies make it possible to inform French and European employee representatives about the Group's strategy, standing and outlook, and pass on to Company Management remarks and questions from employees.

The Group wishes to set up channels by which employees in all of the affiliates can express themselves, so as to maintain social dialogue in all countries, whatever the form this takes, and to enable employees to be well-informed about how their Group and affiliate works.

Acting to Maintain Employment and Assist Integration of Disabled Workers

Making the integration of disabled workers a priority in our social policy

Mission handicap

In France, the Group has maintained and is strengthening its employment policy regarding disabled people, with three main focuses: maintenance in employment, integration of new disabled employees and subcontracting to special organizations.

In the establishments, additional means have been implemented to offer more hours for medical care. By doing this, the Group recognizes the key role of occupational physicians, who take an active part in carrying out individual and collective employment maintenance projects.

At the same time, a training process targeting the HR teams has been set up. The first step consisted of developing content and training tools. The aim is to give the establishments the means to carry out quantitative and qualitative analysis of their employment policy for disabled employees. Later, training programs are to be set up and will continue in 2004 and beyond.

In 2004, each Scientific Affairs establishment will draw up its own action plan to facilitate the work of disabled employees.

Example: Chilly Mazarin, R&D Center

In 2002 and 2003, the Chilly Mazarin site in France kept on five employees with impaired abilities (due to allergy, physical pathologies or following an occupational accident) under the employment maintenance system. Initially, most of them were offered vocational evaluation or a modified position, before moving on to training. Three of them were given customized conditions: adjusted work responsibilities for the reception team, and taking in-house a post previously covered by a sub-contractor.

Disabled workers program poster.

Since January 2001, **the Group has chaired the Tremplin association,** a group of corporations that supports disabled people taking part in training courses with the aim of entering the workplace. In 2003, 10 more companies joined the association, which helped **315** disabled people and completed or launched 184 projects during the same period: 60 internships, 3 alternating job-study programs, 85 alternating job-study contracts and 36 new hires. This system helps improve disabled people's know-how and confidence, and offers an excellent opportunity for the companies' able-bodied employees to look at disabilities in a new light.

As in previous years, Sanofi-Synthélabo took an active part in the various meetings and forums held at a national level, in particular those organized during Disabled Employment Week in November 2003.

At the European level, the Human Resources Directors from the Group's main European affiliates attended a conference organized by AGEFIPH, in October 2003. At that time, as it had in December at the International HR Seminar attended by 150 human resources managers from the affiliates, the Group reasserted its determination to develop an employment policy for the disabled, and presented the main lines of that policy: maintaining employment and promoting integration. The measures to be taken will be decided at the local level, depending on the countries and businesses involved.

Having to deal with difficult situations, in which employees are no longer able to perform their job must be maintained or channeled to another position, the Group seeks to take action upstream, if possible at the very start of job design, so as to limit any risk of damaging health and allow access to as many positions for as many people as possible. This approach fits in with current discussions on how to manage the age pyramid, anticipating possible skills limitations that may arise and the qualifications needed.

The pharmaceutical manufacturing facility in Ambarès, France, has adopted a global approach over the last ten years, involving several different parties: human resources, occupational physicians, CHSCT, manufacturers, ergonomics specialists, etc. Evaluation grids of real or simulated work situations are used to identify any physical and cognitive constraints. Indicators intended to assess changes in employees' health and skills, by type of job, have been defined. When put together, these data can be used as the basis for recommendations as to how new jobs should be designed. Gradually, the most arduous positions will be phased out, and new equipment will no longer carry health risks. Training in technological developments will be offered alongside this.

A working group is considering how this approach would be best developed and deployed.

Raw materials weighing station: a position reworked at Ambarès

Prior to being reworked, this post required bodily positions and efforts that could generate muscular and bone disorders and/or back pain.

The reworking consisted of raising the containers to human height, whatever the type of container and extent to which it is filled. By eliminating the need to handle products and maintain awkward positions, the Group is protecting employees' health in the long term and making the job accessible to more people.

A Firm Commitment to Health and Safety in the Workplace

Protecting our employees from risks linked to our business activities

Health and safety for all are essential to the Group and its employees, and every means necessary is implemented to achieve this objective. It is vital to protect the health and safety of employees in the workplace in the short, medium and long term by controlling the physical, chemical and biological risks inherent to the pharmaceutical business.

We discover and develop therapeutic compounds that are increasingly active at low doses – in other words, substances that are increasingly potent biologically.

Our prime concern is first to evaluate how handling these substances can affect human health, in order to determine what measures are required to protect our employees' health throughout their careers.

Secondly, while it is important to prevent risks, constantly tighten our standards, and apply these throughout the world, we must also strengthen employee motivation in this area, through training and feedback, and establish a lasting Health, Safety, & Environment (HSE) culture.

Health in the Workplace

Focusing attention on our employees' health

The network and its role

The Group's occupational health departments operate with the participation of physicians and nurses.

The main role of occupational health departments is to ensure that occupational risks are prevented, by:

- helping reduce new cases of illness, through better understanding of the hazards and risk assessment;
- preventing illnesses from becoming more serious, through identification of effects on health with the aim of taking early action on the occupational factors that might contribute to the development of disease;
- limiting the career damage that can result from illness or accidents.

These prevention and evaluation measures are used to combat:

- Chemical risk, with a special focus on agents that can be carcinogenic, mutagenic or toxic for reproduction.
- Biological risk, as regards both risk of infection and risk of allergy (ex: laboratory animals).
- Physical risk (for example, musculoskeletal problems)
- Psychological risk (harassment).

The number of hours spent by healthcare staff in the work-place can vary from site to site, depending on the workforce, the type of risks arising from the business and the possible participation of physicians in the Group's Prevention Committees. The aim is to ensure that their involvement in the workplace expands and to foster actions that maintain employees in their jobs.

The Group complies with all legislation in force, which can vary greatly from country to country, sometimes extending beyond this: for instance, in several U.K. establishments, health surveillance is carried out, although regulations do not require it; in France, medical staff are present on the sites for periods exceeding minimum regulatory requirements. Depending on the country, the occupational health departments also enact public health initiatives (i.e. screening for breast cancer). They advise Management and employees in the event of public health alert (i.e. SARS). Lastly, some departments may provide healthcare to the employees, when permitted by local regulations.

An organized system to monitor health in the workplace: toxicovigilance

The Group's occupational health departments are part of the toxicovigilance network, which looks at the cause-effect relationship between the occurrence of an undesirable event and occupational exposure of a Group employee to a substance. Toxicovigilance is intended to prevent similar events from occurring to other people handling the same substance, and can contribute to identifying new hazards. When a toxicovigilance case arises, exposure is evaluated with the help of industrial health experts. In certain cases, complementary toxicological tests are carried out, and the COVALIS Committee is called upon to carry out further assessments of the substance's hazard level, possibly leading to the substance being re-classified. Depending on the seriousness of the effects, an "internal hazard warning" can be sent out to all of the establishments affected.

Industrial Hygiene

Promoting stringent industrial hygiene practices

The aim of industrial hygiene is to constantly reduce occupational exposure to physical, chemical and biological risks in all of Sanofi-Synthélabo's business activities.

The Group's objective is to prevent employee exposure on all relevant workstations, by giving priority to technical engineering control measures at 90% of its workstations.

Since this concept has been integrated into the Group's projects and an improvement plan has been drafted for each Group establishment, the use of personal protection as first-line protection has steadily declined.

In addition, the Group has launched a series of actions to prevent risks associated with substances that are carcinogenic, mutagenic or toxic to reproduction (CMR). In 2003, in addition to the risk prevention programs for CMR substances, all operational staff members have been provided with methodological risk assessment guides.

Training in industrial hygiene was also supplemented with the launch of a new training CD-Rom on biological risk.

COVALIS: CHEMICAL RISK PREVENTION COMMITTEE

COVALIS, Sanofi-Synthélabo's internal exposure limit committee, is a multi-disciplinary team of experts in chemistry, industrial toxicology, industrial safety and occupational health. It is responsible for:

- Assessing the hazards of all chemical and pharmaceutical substances handled in our establishments by the evaluation of their physical, chemical and toxicological properties,
- determining the toxicological studies to be carried out and interpreting the results,
- placing substances in one of five categories, according to the potential hazards they carry, by inhalation or skin contact,
- setting occupational exposure limits to be observed at the workplace.

All of this data is sent to the site managers, Health, Safety & Environment coordinators and occupational physicians, and can be used by each of them to evaluate risk level associated with each workstation and determine which prevention measures are most appropriate.

COVALIS experts also analyze the data gathered by the pharmacovigilance and toxicovigilance networks. All clinical events arising from employee exposure to a substance are taken into account, with a view towards the possible adjustment of the substance's hazard classification.

TRIBIO: BIOLOGICAL RISK PREVENTION COMMITTEE

Exposure to pathogenic biological agents is an issue that unites bioethics and science. The Expert Committee TRIBIO, composed of physicians, biologists, scientific experts in discovery research and a legal expert, was set up to anticipate biological risk and so better prevent it.

The TRIBIO Committee assesses and classifies all biological agents to which Group employees can be exposed, based on several criteria: pathogenicity, biological stability, transmission method, route of exposure, existence of prophylactic options or effective treatment.

It works in three areas:

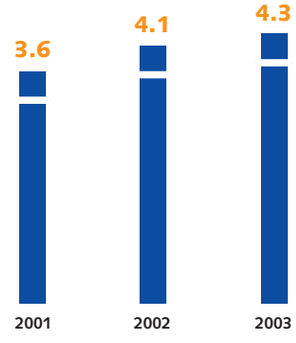
- Biosafety, defining a strategy for assessing and preventing biological risk,
- Biovigilance, ensuring that reporting occurs on the effects of a given contamination incident,
- Bioethics, to check that research projects are in compliance with legal requirements.

The Committee informs all employees about the types of hazards, prevention methods, personal protective equipment and personal safety, also contributing to training offered in this area.

Workplace Safety

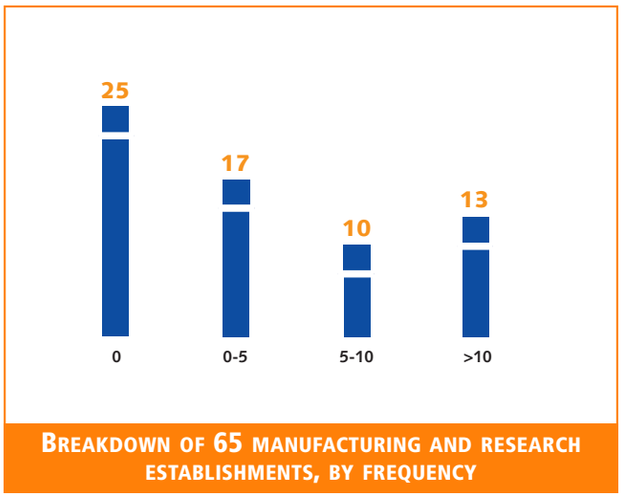
Everything is done to improve safety

Maintaining safety for all of Sanofi-Synthélabo's employees – whether full-time Group employees, temporary workers or sub-contractors – is a key priority. In addition to the physical risks involved in any industrial activity, the hazards here are mainly chemical and biological. To keep these risks under control, the Group constantly strives to improve the reliability of processes used to develop new compounds.



CONSOLIDATED GROUP FREQUENCY LEVEL

Work place accidents frequency rate: number of accidents requiring more than one day of medical leave over a twelve-month period, for every million hours worked. Accidents occurring during home-workplace commuting are not included in the indicator.



Breakdown of 65 manufacturing and research establishments, by frequency

In 2003, out of the 65 industrial and research establishments, 25 have reached the "Zero Accident" objective. The Group maintained its 2002 result, after making an improvement over 2001 (19) and 2000 (9).

Consolidated frequency rate by business activity

	2001	2002	2003
R&D	2.7	3.4	3.8
Chemical Manufacturing	2.4	5.1	6.2
Pharmaceutical Manufacturing	4.9	4.5	4.4
Distribution	5.7	12.3	9.5
Total Industrial and Research Establishments	**3.9**	**4.6**	**4.8**
Medical sales representatives	5.0	4.9	5.7
HQ and Corporate Functions	1.0	1.9	1.2
Group Total	**3.6**	**4.1**	**4.3**
Temporary staff	5.6	6.5	4.9
External providers	8.7	7.6	8.3

Research and Development
The frequency rate posted by Research and Development, down slightly from 2002 figures, involves mainly accidents occurring when moving around (slips, falls), which account for 50% of lost-time accidents. The accidents specific to the Chemical Research activity are declining (25% of all accidents), with the remaining 25% having occurred during various handling operations. The prevention measures launched in 2003 focused mainly on training about biological risk.

Chemical Manufacturing
The Management teams at all levels have been trained in their responsibilities in the area of safety, with tools having been put in place to improve accident management on a day-to-day basis. All establishments were audited in 2003. However, the frequency rate saw an increase in 2003, reaching a relatively high level.

Pharmaceutical Manufacturing
The drop in frequency first observed in 2000 carried through to 2003.

The Group continued to implement training programs for management in each of its European establishments.

Unfortunately, one fatal accident was recorded, involving an employee from an external company, during a cleaning operation at the Rio establishment (Brazil).

Distribution
The frequency rate has started to drop, thanks to firm commitment by Management and the implementation of several initiatives:

- action plans based on audit results;
- preparation of instructions and procedures by activity;
- improvement in material flows in the warehouses;
- a seminar for all HSE coordinators in the establishments;
- regular monitoring by operational Management.

Medical Sales Representatives
Accounting for one-third of Sanofi-Synthélabo's employees, medical sales representatives are exposed to a major occupational hazard: road traffic accidents. The frequency rate of road accidents for sales representatives amounted to 3.3, with the overall frequency rate of occupational accidents at 5.7.

In 2003, the Group's Italian affiliate mourned the death of one of its sales representatives. This tragic event strengthened the Group's determination to continue and intensify its combat against this major hazard. The actions carried out by the various affiliates, in particular in Italy, Germany, Spain, Belgium, Greece, Switzerland, Poland, Morocco and Tunisia were intended, through accident analysis and training in individual safety, to improve measures preventing road accidents.

Two Management Reviews, held in October 2003, offered the opportunity to determine, with the help of all the managers concerned, which prevention action programs should be implemented in 2004. These action programs focus on the following points:

- management's involvement in the prevention system;
- training in safety;
- monthly accident monitoring;
- analysis of traffic accidents;
- communication on safety;
- safety reviews with Management.

Providing Support for the Children of Group Employees

Helping our employees' children

The "Our Children Matter" Association

The "Our Children Matter" Association provides moral and material support to all employees' children under 25 coping with difficulties that could affect their future.

Since its founding, the association has helped 650 families in 32 countries, or over 1,000 children.

In 2003, the Association helped families for medical, educational, family-related or social reasons in over 17 countries, including France, Italy, Algeria, Venezuela and Indonesia.

Country by country, depending on healthcare and social conditions, the Association also undertakes collective actions, such as vaccination or screening campaigns, or training programs.

Over 10,000 children in 30 countries have been helped by actions of this kind.

In 2003, collective actions focused on Mexico, where 108 children took part in an eye check-up operation, with 73 children receiving glasses. The children of Russian employees were vaccinated against Hepatitis B, while 250 children of Vietnamese employees received a full medical check-up.

The Association
Our children matter

"You only live once, drive safely"

The Young Drivers Operation

Since 1999, in France, the Group has been conducting an awareness-raising campaign for young employees and children of employees. The operation specifically targets young drivers aged 18 to 25, who are particularly vulnerable in their first years of driving, and lasts for two years.
It comprises:

- a two-day advanced automobile driving course, with 6 workshops combining theory and on-the-road experience,
- a one-day refresher course, 12 months later,
- individual monitoring of weak points noted during the initial course,
- information and safety equipment (alcohol-level test, warning triangle, etc.) provided to participants.

Over 600 young people have already followed this training in France. This operation enables the young people involved to analyze their driving behavior, get a real understanding of the physical limits they must not exceed and, consequently, should help significantly reduce the number of road accidents in this particularly vulnerable population.

The Vacation Exchange Program

By fostering Vacation Exchanges, Sanofi-Synthélabo wishes to promote the wealth of cultures present in its workforce.

The program, which is open to the children of Group employees across the world, consists of a cultural exchange during school vacations: a child is hosted by an employee's family based in another country, and in return, his/her family will host another employee's child.

Sanofi-Synthélabo establishes contact between families wanting to take part in this rewarding experience and contributes to the Vacation Exchanges Program by covering part of the travel expenses.

Over the last ten years, nearly 1,000 children have been hosted abroad by the family of another employee within the Group.

Preventing Major Risks and Respecting the **Environment** around our Manufacturing and Research Establishments

The pharmaceutical business is one of the most demanding: scientific accuracy and stringent ethics guide all research, manufacturing and organization procedures within the company.

In this regard, Sanofi-Synthélabo has for many years set up programs to better control environmental risks and the impact of its business activities; nonetheless, the Group is fully aware that safety limits are constantly tightening and that additional progress always needs to be achieved.

This system depends first and foremost on the vigilance vigilance of our employees who by effective and appropriate training are given the means to take action.

Sanofi-Synthélabo's major environmental issues are:

- ensuring that all establishments and their immediate environments are safe, by developing and using the safest chemical processes possible,
- saving natural resources, limiting discharges and emissions and disposing of waste in the safest manner, so that health and the environment are protected,
- evaluating and updating all safety and environmental protection information relating to products and processes, for the use of the Group's industrial partners.

Health, Safety & Environment Policy

The Health Safety Environment policy is based on eight guiding principles which define a framework of actions with respect to both our Group employees and external partners. It is applied to all of our activities.

1. The Health, Safety and Environment policy is an integral part of the Group's general policy.
2. The management and the employees of the group apply this policy at all levels. Each person is aware of their role and their personal responsibilities with regard to the prevention of accidents, risks to health or damage to the environment.
3. In all places in which the group operates it respects the applicable laws and the regulations, applies expert recommendations and uses the best industrial practices.
4. Sanofi-Synthélabo operates management systems relating to safety, health at work and protection of the environment adapted to each of its activities. These systems are assessed periodically, by measurement of the results obtained, by defining objectives for progress and by implementing action plans called PASS with associated control systems. This process depends on basic understanding, learning from experience, working together and training.
5. Every development project and every product launch will be subjected to a safety, health and environmental risk assessment integrating all the scientific and technical knowledge of the Group. Such projects will be developed using the best available technology throughout a product life cycle.
6. Sanofi-Synthélabo takes care to economize on natural resources, to minimize the residual impact of atmospheric emissions, of effluents or of waste in all its industrial activities in order to preserve the natural environment.
7. With regard to its suppliers, contractors or sub-contractors, Sanofi-Synthélabo aims to promote the application of the rules of safety and protection of the environment, and considers the adoption of these rules as a criterion to be applied to suppliers, contractors or sub-contractors.
8. Sanofi-Synthélabo has a constructive attitude of transparency and dialogue with regard to third parties with respect to its safety, health and environmental protection policy, its achievements and its commitment.

Implications in terms of Management

The Group's Health, Safety & Environment Organization

Deploying an organization capable of taking up HSE challenges

The Corporate Health, Safety & Environment Department (HSE), part of the Strategy Division, is responsible for developing measures to prevent occupational and environmental risk within the Group. To this end, it sets HSE targets and implementation guidelines for HSE policy. It draws up directives and enforcement standards for this policy, defines reporting procedures and HSE performance charts, and is responsible for consolidation. It runs the network of HSE coordinators and experts, thereby fostering experience sharing, training and communication. It is in charge of providing assistance and expertise to all Group establishments. It plans and conducts HSE inspections in these establishments. Lastly, it represents the Group in the regulatory and industry-wide bodies on HSE matters.

It comprises 14 people, with expertise in fields such as occupational safety, industrial toxicology, industrial hygiene, fire safety, environmental technologies, life sciences and industrial risks.

In collaboration with the facility managers and HSE coordinators, it also runs a network of internal and external partners, including:

- operational divisions (Chemicals, Pharmaceuticals, Distribution, Research & Development, Sales Force) to monitor enforcement of HSE policies;
- facility managers, regarding support and assistance in setting up HSE programs that are in line with Group objectives;
- HSE networks, coordinators, physicians and committees, regarding the steering of HSE activities and training to broaden participants' expertise;
- project teams, regarding assistance in integrating HSE requirements in all investment projects;
- all staff members, and especially management, regarding the development of the HSE culture;
- processors, suppliers and service-providers, regarding compliance with HSE requirements;
- teams responsible for communicating the Group's commitments and achievements to the Group's stakeholders.

THE 65* MANUFACTURING AND RESEARCH ESTABLISHMENTS

By geographic area:

France	21
Europe (excluding France)	24
Asia	4
Africa	6
Latin America	7
North America	3

By business activity:

Pharmacy	25
Distribution	21
Research	14
Chemistry	5

** The number of establishments increased from 58 in 2002 to 65 in 2003, to reflect the newly-reorganized structure of the reporting perimeter. The overall number of manufacturing and research establishments remained the same in 2003.*

All the Group's manufacturing and research sites enforce the Health, Safety & Environment policy. 59 HSE coordinators are in charge of deploying the policy, assisted by employee teams in the largest establishments, and in conjunction with a network of physicians and specialists in occupational medicine.

Prevention Practices

Being aware of hazards and developing a culture of prevention

Identifying hazards

The prevention of chemical and biological risks requires in-depth, constantly updated, understanding of the hazards associated with the substances handled in our establishments. The multi-disciplinary COVALIS and TRIBIO Committees are responsible for identifying and evaluating these hazards. Potential hazards relating to products, processes and machines are all identified and recorded.

Assessing occupational and environmental risk

The risks resulting from identified hazards are assessed both under normal and impaired operating circumstances. Particular attention is given to the road traffic risks to which all of our sales representatives are exposed.

All workstations are subject to assessment procedures regarding general surroundings and occupational exposure to the substances used.

In all of its undertakings, the Group ensures that the products used are safe, and assesses their impact on the environment through a risk-analysis approach. Specific methodology is used with regard to major accident prevention.

As part of the environmental risk assessment system, a methodical multi-year program has been set up, focusing on preventive surveillance and inspections of all our premises, both above and below the ground. Where necessary, this risk-assessment component leads to overhauls.

Controlling risks

Once the hazards have been identified and the risks assessed, risk control involves:

- devising prevention methods,
- committing the special funds required,
- setting up collective and personal protection equipment,
- conducting training programs to make safety an integral part of job execution. This approach is applied to all establishments worldwide, without exception.

The Group applies an internal set of reference guidelines and standards across the globe. These help the operational managers enforce directives and reach targets set out in the standards.

A yearly HSE progress action plan: PASS

Every year, all establishment directors are required to set out a strategy plan for improvements in Health, Safety & Environment: PASS. The plan must take into account both the Group's policy and the operations specific to each establishment.

In the establishments, each sector manager draws up a HSE plan. The targets are clearly identified and quantified, so that they can be measured. Actions are planned, and methods and resources defined. The PASS is then submitted to the site's Health and safety Committee and sent to all staff members and, lastly to the Corporate HSE Department.

Regular monitoring is conducted on the PASS, with its progress measured every month by the sector's line managers and every quarter by the facility director.

Training to make safety an integral part of job execution

All new employees in the manufacturing and research establishments must follow general training provided by the HSE coordinator. Special training on the workstation is also offered by management members, and is structured according to the 18 application standards regarding HSE organization and management, the prevention system, safety in the workplace, industrial safety and workstation organization.

Investments

Estimated HSE investments and expenditure in 2003:

- 20 million euros invested;
- 44 million euros in operating costs.

HSE investments include all specific HSE investments and, as far as possible, the HSE expenditure integrated into a variety of other investments (Quality, Manufacturing, HSE, etc.).

Specific investments are made to prevent risks and protect employees, as well as to protect the environment, reduce extraction of natural resources, develop clean manufacturing practices, and reduce and re-use waste.

Auditing performance levels and providing for reporting

Indicators and performance charts

An indicator system is used to consolidate safety and environmental results for all Group establishments throughout the world. This system comprises an HSE logbook and a means for setting up corrective measures, based on review results and the objectives targeted.

Audits

The HSE Department conducts internal audits to determine to what extent HSE policy, directives and internal standards are being enforced, as required by regulations. Audits carried out by external organizations are used to complement internal controls.

The recommendations issued following the audits are channeled into action plans, which are also monitored using indicators.

In 2003, our internal teams carried out 18 HSE audits and 8 specific audits within the establishments; 21 external audits were also performed.

Reporting

Sanofi-Synthélabo requires systematic reporting to learn from abnormalities, incidents or accidents which have occurred at the local level.

At Group level, this information regularly leads to changes in internal standards and are taken into account in a major accident reporting system (PRESS charts), with recommendations for the Group as a whole.

On the sites, this information is used when drawing up the annual progress action plans (PASS).

Audits carried out	Audits carried out	2001	2002	2003
HSE audits	Manufacturing	5	2	16
	Research	1	1	2
	Total	6	3	18
Specific audits	Manufacturing	8	25	3
	Research	3	3	5
	Total	11	28	8
External audits	Manufacturing	14	19	14
	Research	8	3	7
	Total	22	22	21
Total	**Total**	**39**	**53**	**47**

HSE audits: *internal audits carried out by the HSE Department, focusing on how the establishments have applied the Group's HSE policy.*

Specific audits: *internal audits on the Environmental Management System (SME-ISO 14001) and safety audits carried out by the HSE Department; biological risk assessments performed by TRIBIO Committee.*

External audits: *insurance audits, certification audits.*

Preventing Industrial Risk

Developing and using the safest chemical processes possible is one of the challenges in our business. Assessing all major accident risks to better control them is another priority for the Group's HSE policy, mainly in the chemical manufacturing facilities.

This begins by performing risk assessment on our processes from the very outset of basic research. Later, it means ensuring that all establishments apply Group methods to prevent major risks in all situations, processes and projects involved in their work. And lastly, it implies using the "Hazard Vetting" method every time manufacturing or equipment is scaled up or down.

Assessing Industrial Risk

Sanofi-Synthélabo assesses industrial risks and risks to the environment, and controls them by taking action on products or processes at both design and manufacturing stages.

Product Design
Whenever possible, concerns about employee health and the environment are integrated into the process upstream, even before impacts are generated. In the pharmaceutical industry, this means choosing the least polluting and safest chemical synthesis processes and optimizing them, while remaining within "economically reasonable" limits.

The teams in charge of new compound development take into account a number of HSE criteria: this can lead to the rejection of some dangerous raw materials and solvents and a decrease in the amounts of solvents used, thus lowering atmospheric emissions and waste during product exploitation.

A working group devoted to this topic has been launched, as part of the Group's sustainable development approach.

PCP Laboratory
The Physico-Chemical Process Laboratory, with its team of 15 specialists, serves all Group establishments. It carries out studies on the explosive potential of powders, product thermal stability, the safety of chemical reactions, potential impacts of various components on the environment (water, air, earth) and, lastly, incompatibilities between products and materials. The resulting experimental data helps optimize product design and, later, to determine the appropriate size for safety units overseeing industrial establishments and environmental protection.

Aramon chemical manufacturing facility.

Hazard Vetting
Systematic re-assessment of risks, known as "Hazard Vetting", is carried out whenever a process, product, piece of equipment or batch size is changed, based on the data gathered and reviewed by the PCP Laboratory. It helps assess the impacts of the modification.

Prevention of Major Accidents

The three chemical establishments, located in Aramon, Sisteron (France) and Ujpest (Hungary) have been classified SEVESO II. They implement the major accident prevention methodology, in addition to hazard vetting.

This methodology consists of identifying and assessing hazards at the source, and is intended as means of controlling industrial risk. This is done by strengthening prevention and protection measures once the factors deemed "important for safety or the environment" have been identified, whether these relate to operations, instruments or equipment. Each establishment must analyze its accident risk level and set up a safety management mechanism suitable for its industrial risks, based on the nine following points: organization, training, major accident risk identification and evaluation, process and operation control, change management, emergency situations and feedback, traceability and management system control. A methodology application guide, enhanced with concrete examples, details the various stages of the implementation process.

Respecting the Environment

Maximum reduction in environmental impact

Clean design and manufacturing, minimal resource extraction and reduced impact from operations – three objectives that the Group has placed at the center of its industrial policy.

Management

Our commitment to respecting the environment is realized through implementing the environmental component of our management system: PASS. Progress is assessed on the basis of seven consolidated indicators. These apply to all 65 of the Group's manufacturing and research establishments.

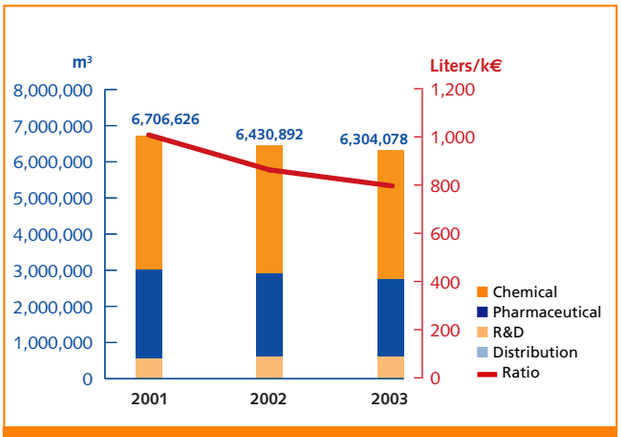
Five establishments have received ISO 14001 certification.

Performance Indicators

The experimental data shown is expressed on constant perimeter and in absolute terms.

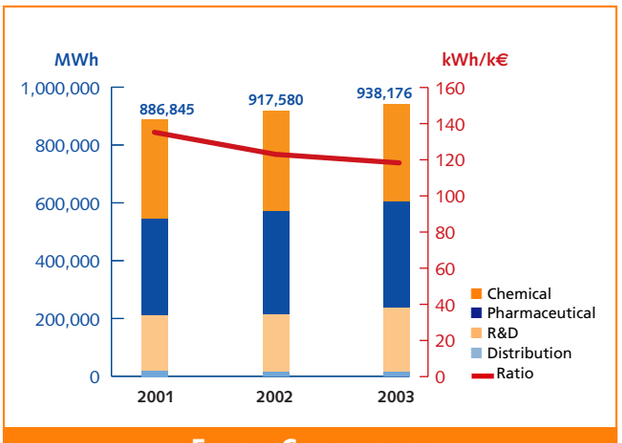
The red curves show the ratio of each metric, as compared to turnover in thousands of euros (k€). These ratios, while reflecting environmental impact trends with respect to our Group's development, need to be taken with caution, as they also include sometimes significant biases (currency effect, inflation, product mix).

When sites are home to several establishments, the environmental impact taken is that of the establishment with the greatest impact. For instance, the environmental impact of the Ujpest establishment, which handles Chemicals, Pharmaceutical Manufacturing and Research, was assigned to the Chemicals establishment.



Water Consumption

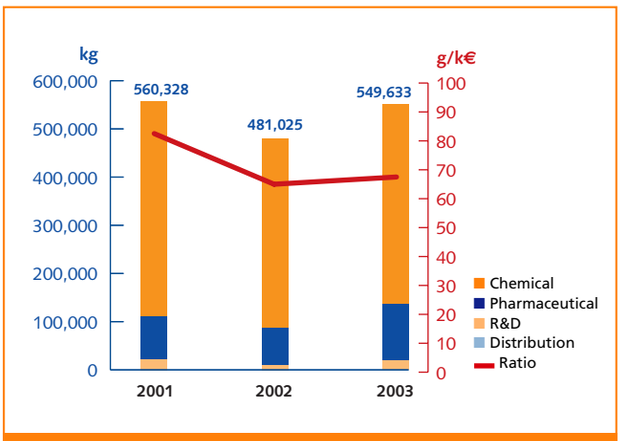
A fragile and limited natural resource, water must be preserved and used efficiently. The Group uses mainly water from drawn directly from available water tables, or water distributed over local networks. Thanks to the action plans implemented by our industrial establishments, direct extraction has decreased steadily.



Energy Consumption

Energy is used for processes and air conditioning of buildings to comply with good practice in pharmaceutical manufacturing, and to power our environmental protection systems. Energy consumption, which includes all purchased gas, fuel, electricity and steam is increasing slightly in absolute terms, but declining relative to Group activity.

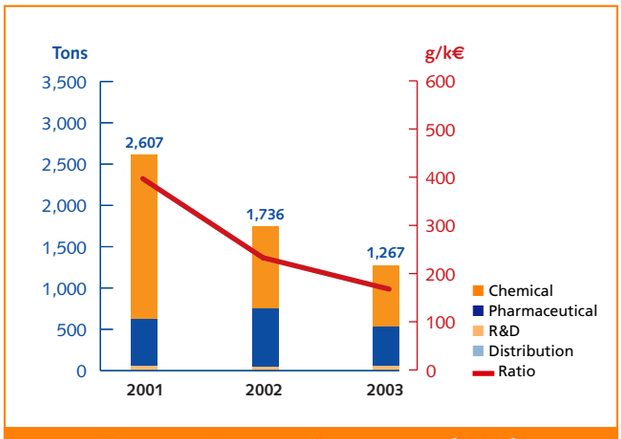
Liquid Effluents



Chemical oxygen demand

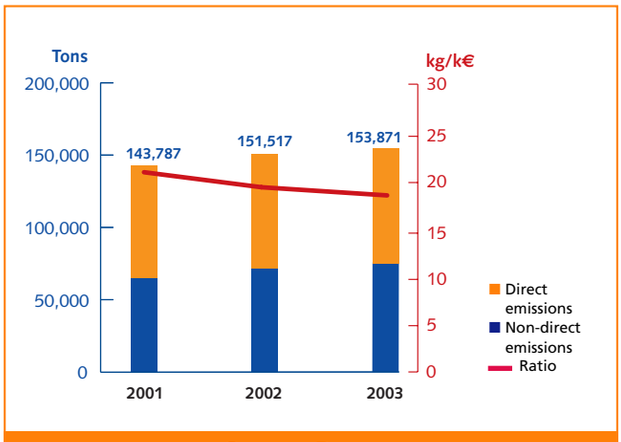
Industrial effluent discharge is processed either in our water treatment plants, or in municipal treatment plants, in accordance with the agreements reached with the operators. Chemical oxygen demand (COD) is the main environmental indicator for our effluents, and is estimated once all processing – whether internal or external – has been completed. Where processing is done outside the Group (in a collective purification station), the percentage of discharge due to our activities is estimated on the basis of the data provided by the station operators. When these data are not available, the yield from purification is considered to be 50%, by default.
Other discharge parameters (nitrogen and suspended matter) with no impact at the Group level are also monitored and analyzed.

Atmospheric Emissions



Volatile Organic Compounds (VOC)

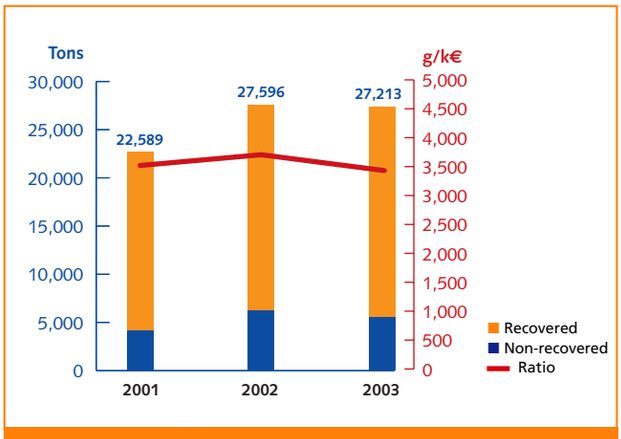
Estimates of volatile organic compounds (VOC) are drawn up based either on assessment of mass, or direct measurement; the level of uncertainty of those estimates is around 10%.
Our continuing VOC emissions control program has brought about a sharp decline in such emissions, whether in tons or as compared to sales. Actions were focused on product design, process optimization or the processing of end emissions.



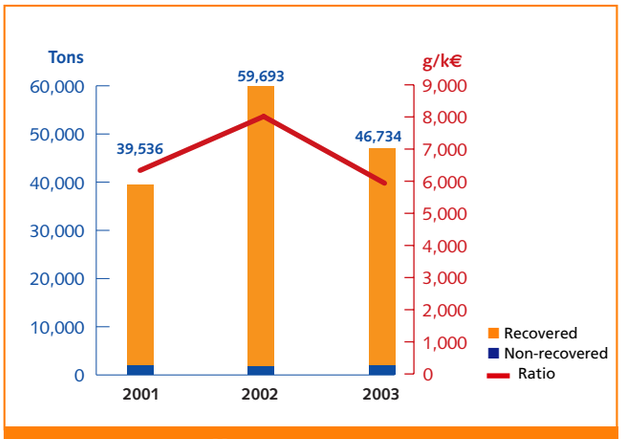
Carbon Dioxide

Total carbon dioxide emissions figures include the combustion of natural gas and small quantities of liquid hydrocarbons (direct emissions), and production of electricity by our suppliers (indirect emissions).
CO_2 emissions (direct and indirect) are calculated according to the internationally-recognized methodology set out in the Greenhouse Gas Protocol.
Emissions resulting from steam bought externally and the transport of materials are not included in this total. Emissions of other greenhouse gases are insignificant.
It should also be noted that the carbon dioxide emissions due to vehicles used by our sales representatives were estimated at 80,000 tons, on the basis of fuel consumption for year 2002. Those emissions are not included in the direct emissions reported.

Waste



Non-hazardous waste



Hazardous waste

The distinction between hazardous and non-hazardous waste is made based on local regulations.
Aside from the one-time event mentioned in 2002, the waste to overall activity ratio remains constant.
In 2003, 90% of all wastes were re-used. Specifically, 96% of hazardous waste was re-used, either through recycling or as another form of energy.
A small percentage of the hazardous waste (2%) continues to be placed in technical landfill centers, when establishments for its processing by incineration are unavailable.

Moving forward with our Partners

By the very nature of its business, Sanofi-Synthélabo is constantly in contact with patients and prescribers. In addition to these crucial partners, the Group regularly exchanges with other partners, such as: health authorities, shareholders, investors and corporate ratings agencies; suppliers; humanitarian or charity organizations in the field, etc.

The Group intends to draw strength from those relationships, built on transparency and steeped in trust, to move forward in its sustainable development approach.

From the very outset, **Sanofi-Synthélabo's original vision has been built on humanist values.** We are continuing and amplifying relationships with all of our partners in order to explain our values and have others share in that vision.

Relationships with our Commercial Partners

Leveraging our relationships with suppliers to foster sustainable development

Further to its commitments under the Global Compact and its nine principles, Sanofi-Synthélabo has launched a process to raise awareness with all of its commercial partners, advocating responsibility in the field of human rights, working conditions and respect for the environment, through the Group's questionnaire processes.

The respect for HSE Principles with our Commercial Partners

Contract manufacturers
The Group sends all information on safety and environmental protection relevant to its products and processes to its contract manufacturers, along with updates, so that they can take them into account in their work. HSE tours are held in on their manufacturing establishments in order to discuss and deal with any problems that may arise while our products are manufactured.

Raw materials suppliers
Assessment operations are carried out on a regular basis with our chemical product suppliers in order to determine to what extent HSE principles have been integrated into their production process.

Carriers
Based on the outcome of the audits carried out in 2002 on the organizations that handle the transport of dangerous goods, a "Safety Advisory Organization" was set up in each of the Group's establishments in France that required it. A handbook was produced, dealing with how the establishments should manage the road transport of hazardous materials.

Dialogue with Corporate Responsibility Ratings Agencies

Fostering transparency and listening to corporate responsibility ratings agencies in order to progress

Non-financial evaluations have a bearing on both economics and labor for Sanofi-Synthélabo, and dialogue with the investors from socially responsible funds and research or ratings agencies is imbued with a desire for reciprocal transparency.

The Sustainable Development Report, which is provided to all stakeholders in the field of non-financial ratings, is the reference document used to inform outside parties of the Group's approach and performance, particularly through reporting on corporate responsibility and HSE.

Ethical Indices

Sanofi-Synthélabo shares are included in three of the four leading ethical indices:

- FTSE 4 Good;
- ASPI Eurozone;
- ESI.

Committed Partnerships with Associations

Acting jointly for health, social progress and economic development

Humanitarian values, to which Sanofi-Synthélabo has long been sincerely and deeply attached, led early on to an original vision of society, privileging long-term actions at-grass roots level. The aim is to help the underprivileged, whilst developing a Company culture in which respect for others and sharing are basic life values.

The spirit of our commitment

From the start, Sanofi-Synthélabo has been greatly involved in the surrounding community, irrespective of location. This commitment to local communities is expressed in many ways, often involving partnerships with humanitarian or charitable associations. This makes it possible to provide solutions to a whole set of interrelated issues: problems of health (prophylaxis and treatment), poverty, exclusion, social distress, or problems resulting from childhood illness, disability or ill-treatment.

Health checks for employees' children in China.

Whatever form the Group's support takes – financial/technical/professional support or volunteer work – this commitment remains constant:

- support is extended to employees, their families, and to the communities in which they live;
- company energy is actively channeled into numerous actions;
- complete transparency with regard to use of the resources allocated;
- international actions, based on original pilot initiatives, are favored;
- inspiration from the Group's values: each subsidiary and every employee can participate in or initiate such activities.

Support for Economic Development, Health Education Programs

Since its inception, Sanofi-Synthélabo has lent its financial support to PlaNet Finance, an international aid organization designed to promote, professionalize and assist microfinance bodies throughout the world. It supports the creation of micro-enterprises by offering micro-credit to the inhabitants of developing countries. In so doing, it has helped a large number of women (80% of beneficiaries) with children to continue providing for their families through entrepreneurship.

In addition to the fight against poverty, institutions like these can take action to improve health conditions in developing countries:

- indirectly, by fostering income growth, and so access to medicines, for beneficiaries,
- by financing projects in the field of health,
- by making use of a network of credit brokers who regularly meet in villages benefiting from micro-credit so they can deploy health education programs, with a particular focus on malaria.

The Impact Malaria program team and representatives from PlaNet Finance are considering how the Group might take part in a field initiative – a pilot project in Benin, a country where 50 micro-credit bodies are monitored by PlaNet finance.

This process clearly first involves identifying the country's training needs, then considering Impact Malaria's possible contribution, with the approval of the local authorities (developing educational tools, offering assistance for training on malaria to credit brokers both in the field and via the Internet, etc.).

Press supplement prepared with the FRC for French youth magazines. "What happens when you fall in love"

Active Support for Brain Research

The *Fédération pour la Recherche sur le Cerveau* (FRC - Federation for Brain Research) – which includes the major associations for epilepsy, Alzheimer's Disease, Parkinson's Disease, multiple sclerosis and amyotrophic lateral sclerosis – was established with two main aims in mind: funding research contracts and fostering collaborative work between research teams.

Sanofi-Synthélabo has been a partner to Neurodon Day since its inception. This is one of the highlights of Neurosciences Week, organized by the FRC. This campaign, which seeks private donations, is based on a two principles:

- Neurodegenerative diseases are frequent, affecting one out of every ten people, and thus, directly or indirectly, all families,
- It is society's collective responsibility to ensure that more substantial resources are devoted research, as rapidly as possible.

The Group has also taken concrete action, in addition to the financial support it lends to brain research:

- Sales representatives raise awareness in the neurological profession by providing brochures about Neurodon for patient use,
- Group retirees take active part in fundraising on local centers.

In 2004, our teams will lend their expertise to the FRC, and to a publisher of youth magazines, which intends to produce a CD-Rom about brain research for Life Sciences teachers in lower and upper secondary schools.

Providing Healthcare where it is needed

Funding for Heart Surgery - Hôpital Necker
For several years now, Sanofi-Synthélabo has partnered Mécenat Chrirgie Cardiaque, which offers young patients with heart malformations from developing countries the possibility of going to France and receiving surgical care from Dr. Leca's team at Hôpital Necker in Paris.

This action is complemented by the active participation of Sanofi-Synthélabo employees acting as host families, who accompany, support and house the young patients until they return to their families.

Laurence Le Gall, financial auditor at Sanofi-Synthélabo, decided to provide a host family

Dr. Leca's patients are not accompanied by their parents. They are in an unfamiliar country and probably unable to speak the language. They need emotional support and general care during their stay – if they cannot have their own family with them, then they need a host family.

"Nine-year-old Mateus arrived in Paris on a bright March morning to undergo open-heart surgery. During the two months he spent with us, we came very attached to this little boy from Angola who was far too thin. He had a serious disease, resulting from poorly-treated angina. And why? A lack of basic medication, such as antibiotics: because of this, Mateus had to undergo major heart surgery and will have to take medication for the rest of his life. THE REST OF HIS LIFE! We can barely imagine how hard it will be for him. But today, the most important thing is the new life lies ahead for Mateus, with his new heart!"

CARE International 2003 Photo-journalism Prize, awarded to Florence Gaty for her "Buruli ulcer" report.

The Mothers' and Children's Hospital in Kabul
Alongside the Chaîne de l'Espoir Association and the Afghan Children's Association, the Group offers funding for programs to train medical and surgical teams, as well as general care providers for this hospital which will eventually offer 156 beds and help revive children's healthcare in the country.

The French Hospital in Hanoi
The Group took part in funding the renovations required after the SARS epidemic, so that this high-quality healthcare hub, established to serve Vietnamese patients, could recover its original standing.

Tulipe, field support association providing medicines
Our commitment to providing urgent transfers of vital medicines wherever people are suffering, using our expertise, has found its outlet in this French emergency medicine distribution network.

Our work as part of the healthcare chain has meant taking on all of the logistical added value required for product supply through Tulip.

CARE Association – field support associations
Already linked with the Association Supporting Abandoned Romanian Children (SERA), we have extended our commitment to the CARE Association, which is now the umbrella structure which includes SERA.

Its initiatives to help young orphans are aimed toward implementing a structure for education and healthcare.

Through "Visa pour l'image", we are working harder to raise awareness, and criticize if necessary, following the initiative of photographers who have captured the scenes of extreme poverty for the world to see.

Culture in Hospitals.

Our Commitment to Patients and their Families

Patient Associations
Sanofi-Synthélabo works in close collaboration with a large number of patients' associations throughout the world, offering them regular assistance in producing, publishing and distributing information documents destined for patients and their families.

Epilepsy Associations "Out of the Shadows" Campaign

Epilepsy is a common disease, but is still one that is under-diagnosed and under-treated; those who suffer from it still face prejudice in many countries. In most cases, it can be treated effectively; however, information about the disease, qualified personnel, and diagnostic and therapeutic resources needed are not always available.

With over 35 years of experience in the field of epilepsy, Sanofi-Synthélabo has moved to join associations for epilepsy patients and their families.

In order to help fight the prejudice and discrimination still too frequently caused by this disease, Sanofi-Synthélabo has joined in the global campaign, "Out of the Shadows: Overcoming Prejudice", set up by the WHO (World Health Organization), the International League Against Epilepsy and the International Bureau for Epilepsy, which began in 1997.

The campaign aims to carry out initiatives designed to improve healthcare services, treatment, prevention and the social acceptance of epilepsy.

Hospitals Neighboring our Sites
We support initiatives for "Culture in Hospitals", in the long-term wards of general hospitals near our affiliates, industrial and research establishments.

Cultural and artistic activities are offered as part of the patient reception and care environment in the hospital, above and beyond the healthcare provided. Musicians, clowns, drama artists, and play areas consistently prove, through the strong impact they have, that the care providers' work is made easier by the new atmosphere and the supportive culture.

Support for Severely-Ill Children in Belgium

In 2003, our Belgian affiliate initiated a new project to support the work of two local associations working with severely ill children: Yello and Simon&Odile.

- Yello visits young cancer patients in the hospitals and, through its regular visits, offers them an open ear and relaxation.
- Simon&Odile has set up a Web site to which severely-ill children can visit during their long hospital stay. The children can also ask questions and make contact with other young patients. Sanofi-Synthélabo Belgium supports the association by funding the purchase of new printers and computers.

Meeting and Information Areas in the Hospital Wards
Sanofi-Synthélabo provided the impetus for the first Meeting and Information Areas in general hospitals in France. These are warm and lively areas where patients and their loved ones can receive information, share, and reassure one another, as patients, association members and families.

- Cancer Centers

Through a partnership with the Ligue contre le Cancer, the Group opened a new Information-Meeting Area at the Institut Bergonié in Bordeaux (France). More Meeting and Information Areas are planned to open in 2004.

- Cardiology Wards

Sanofi-Synthélabo intends to develop Information-Meeting Areas in cardiology units in 2004.

Overview of Indicators

Social Indicators

	Definition	Unit of Measurement	2003	2002	Change
Total workforce	Workforce registered on December 31	Total no. of employees PC & FTC	33,086 (2)	32,436	+2%
PC workforce	Group employees with a permanent contract	Total no. of PC employees	31,406 (2)	30,621	+3%
FTC workforce	Group employees with a fixed-term contract	– Total no. of FTC employees % of PC workforce	1,680 (2) 5.3%	1,815 4.5%	–7%
Workforce by category	Group employees by job category	– Managers – Sales force – Others	7,776 (2) 11,364 (2) 13,946 (2)	7,772 10,475 14,189	0% +8% –2%
Workforce by gender	Male and female Group employees	– Number of women – Number of men	16,738 (2) 16,348 (2)	16,339 16,097	+2% +2%
Gender equity		– % of women in total workforce – % of women hired on PC	50.6% 51.7% (1)	50.4% 50.8%	
Use of temporary labor		Number of temporary workers on full-time equivalent as compared to PC workforce	5.3%	4.9%	
Entries	PC entries	Number of PC entries	3,479 (2)	3,464	0%
Entries	FTC entries	Number of FTC entries	1,587 (2)	1,833	–13%
Departures	PC departures from Group	Number of resiliated PC	3,079 (2)	2,609	+18%
Departures	FTC departures	Number of FTC terminations	1,257 (2)	1,480	–15%
Dismissals	Dismissals for personal and economic reasons	Total no. of dismissals - for personal reasons - for economic reasons	922 (2) 765 (2) 157 (2)	762 640 122	+21% +20% +29%
Average age	Average age of PC employees	Number of years	40.2	39.8	+1%
Average seniority	Average seniority of PC employees	Number of years	10.8	10.6	+2%
Employees aged 30 years or less	PC employees aged 30 years or less in total workforce	% of total workforce	19.0 %	20.4 %	
Working hours	Mean theoretical number of hours worked per year for total workforce	Number of hours	1,718	1,703	+1%
Part-time work	Group employees working less than reference working hours	Number of employees registered as of December 31	1,541	1,516	+2%
Employees trained	Employees participating in at least one training course	% of mean total workforce	81.2% (1) (2)	82.6%	
Hours of training	Mean time spent in training for employees participating in at least one training course	% of hours spent in training relative to total hours worked	2.5%	2.1%	
Absenteeism	Days of absence due to sickness, workplace or work-related road accident, maternity or other reason	No. of days of absence	368,408 (2)	343,928	+7%

(1) Data included in Statutory Auditors report, see page 44.
(2) Pursuant to French legislation, the above data were reviewed by Statutory Auditors to check for truthfulness and consistency with the annual accounts.

Health and Safety Indicators

		Unit of Measurement	2003	2002	Change
Accidents	Consolidated frequency rate within the Group, for all Group employees. Excluding commute accidents (home-workplace)	No. of accidents resulting in lost time of one day day or more within a 12-month period, per million hours worked	4.3 (1) (2)	4.1	+5%
"zéro accident" objective	Industrial or research establishments with an accident rate equal to zero	No. of industrial and research establishments (out of a total of 65)	25	25	0%
Audits carried out	Total number of internal and external HSE audits performed on Group establishments	No. of audits	47 (1)	53	–11%

Environmental Indicators

	Definition	Unit of Measurement	2003	2002	Change
Water	Water consumption by all industrial and research sites (drilling and network)	m^3	6,304,078 (1) (2)	6,430,892	–2%
Energy	Energy consumption consumption by all industrial and research sites (electricity, hydrocarbons and steam)	MW.h	938,176 (1) (2)	917,580	+2%
VOC	Emissions of volatile organic compounds from all industrial and research sites (estimates)	Tons	1,267 (1) (2)	1,736	–31%
CO_2	Carbon dioxide emissions from all industrial and research sites	Metric tons of direct emissions Metric tons of indirect emissions	78,027 (2) 75,844 (2)	79,485 72,032	–2% +5%
COD	Chemical oxygen demand in effluents from all industrial and research sites following internal or external treatment	Metric tons	550 (1) (2)	481	+14%
Hazardous waste	Waste produced by industrial and research sites as defined by locally applicable regulations	Tons	46,734 (2)	59,693	–22%
Non-hazardous waste	Other solid waste (excluding emissions and effluents) produced by industrial and research sites	Tons	27,213 (2)	27,596	–1%
Waste recovery	Proportion of waste recycled, re-processed or converted into thermal energy (hazardous and non-hazardous waste)	% (tonnages)	90% (1) (2)	91%	
Number of establishments certified ISO 14 001			5 (1)	2	

(1) Data included in Statutory Auditors report, see page 44.
(2) Pursuant to French legislation, the above data were reviewed by Statutory Auditors to check for truthfulness and consistency with the annual accounts.

How Data are reported
Methodological Note

Consolidation Perimeter

Social data are consolidated for all of the Group's companies throughout the world that are globally integrated into our financial consolidation perimeter, whatever their activity (industrial or research sites, sales affiliates, administrative headquarters).

Data on health and safety (occupational accidents) covered around 99.6% of this perimeter, as of the end of 2003. The industrial and research establishments are fully covered, with the remaining percentage (0.4%) coming from a small number of sales affiliates and administrative headquarters. It should be noted that the coverage rate was 97% in 2002 and so the rate improved in 2003.

Data on the environment and HSE management (training, investments) are consolidated for all 65 of the industrial and research establishments, spread over 51 sites. The environmental impact of the sales affiliates (CO_2 emissions from totality of company vehicles) is communicated for the first time in 2003, on the basis of 2002 data. The environmental impact of the administrative headquarters is not taken into account in the consolidation perimeter.

Social, health-related and safety-related data, as well as environmental data, are fully integrated.

Changes in Perimeter

Changes in perimeter occurred as a result of the following:

- acquisitions or divestitures/closings of new companies;
- acquisitions or divestitures/closings of manufacturing plants, research centers, distribution centers;
- construction of manufacturing plants, research centers, distribution centers.

To evaluate Group performance on a comparable basis, from one period to the next, the following rules have been drawn up:

- acquisition: entity data are included in the consolidation perimeter starting from the first full calendar year under Group control (year N). To whatever extend possible, and where data are available, the prior N-1 and N-2 data are integrated into the consolidation perimeter in order to assess trends on a constant basis;
- divestiture/closing: entity data are removed from the consolidation perimeter for all years prior to entity divestiture/closing;
- creation: entity data are integrated into the perimeter starting from the first full calendar year of operations.

There were few changes to the **social and environmental data** perimeter between 2002 and 2003.

Methodology and Indicator Selection

Indicator Selection

The **social indicators** shown:

- were selected in line with the Group's human resources (HR) policy on how the workforce and social performance should be tracked with regard to individual management and development,
- take into account distinctive cultural features and local specifics (differing national legislation, various legal requirements, etc.).

The **indicators on health, safety and the environment** shown:

- were chosen in line with the Health, Safety & Environment (HSE) policy and reflect the establishments' initiatives toward progress. The indicators mirror Group operations to a certain extent;
- can be used to track main areas of Group HSE performance.

Other social and HSE indicators, not listed in this report, are also tracked and analyzed.

Reporting Guidelines

In order to ensure that all indicators are properly understood, a number of tools have been deployed within the Group:

- a social reporting guide has been developed for Group entities outside France, so they can provide data using the same standards as the French entities and consolidated at Group level. A reminder of these definitions also appears in the file for recording this information, before each key term;

- an HSE Reporting Directive, drawn up in 2002 and sent to all establishments, determines all methodological parameters to be followed when reporting indicators: definitions (in particular relating to HSE investments and operating costs), calculation formulae, emissions factors and methodological principles. This Directive is updated each year. No significant methodological changes occurred between fiscal years 2002 and 2003.

Consolidation and Data Control Procedures

A large number of internal and external controls have been set up in order to ensure, firstly, that the data provided by the local units is of high quality and, secondly, that the consolidation procedure is properly completed.

Consolidation and Internal Controls
The Corporate HR and HSE Departments are responsible for ensuring that all data is consolidated, using the information provided by the industrial and research sites, and Group affiliates or administrative headquarters throughout the world. Corporate HR and HSE also check data consistency on consolidation. These checks include comparisons with data from previous years, and careful analysis of any significant discrepancies.

Registered social data regarding the workforce are compared with the consolidated data on Management Control's Hyperion database.

As regards HSE data, there are now additional controls. These make it possible to compare incoming and outgoing flows (water, solvents, etc.) for the Group as a whole and for each establishment, and calculate data-activity ratios or comparisons with other significant indicators, so as to identify any errors in reporting.

In order to check that the HSE indicators have been properly understood by the establishment correspondents, and to ensure that the data reported matches with that requested, the HSE Department intends to make HSE reporting reviews a part of all HSE audits carried out in the industrial and research establishments.

External Controls

For the first time this year, we asked our Statutory Auditors to monitor the ten HSE and social indicators which are included in the summary tables on pages 40 and 41, with the aim of providing support for the data in this document. Their report, detailing the work carried out as well as their comments and conclusions, is included on page 44 of this Report.

In addition, as for 2002, the other HSE and social data which are provided in the Business Report for 2003 and also included in this Sustainable Development Report have been verified by the Statutory Auditors, in accordance with the relevant legislation and French professional standards. This is intended to ensure that this information is correct and in accordance with annual accounts.

Adjustments of Previous Data
A materiality threshold of 5% on the value of the Group indicator in question is applied whenever an adjustment is made to data from previous years, based on review of the current year's data.

Methodological Limits
The methodological principles which inform certain HSE and social indicators can have limits, due to:

- the absence of definitions recognized at national and/or international level,
- the necessary estimations,
- the representative nature of the measurements taken, or the limited availability of external data required for calculations,
- the information collection and entry procedures.

For this reason, we make every effort to list the definitions and methodology used for each indicator and, where appropriate, the uncertainty margins involved (training page 20, COD page 32, VOC page 33)

Auditors' report on certain Environmental, Health and Safety (EHS) and Social Indicators

(Translation of the French original text).

At the request of Sanofi-Synthélabo and in our role as statutory auditors of Sanofi-Synthélabo, we have performed a limited review of 10 EHS and social indicators relating to fiscal year 2003 set forth in the spreadsheets on pages 40 and 41 for the purpose of providing moderate assurance on that data.

Sanofi-Synthélabo Group management was responsible for preparing the selected data in accordance with the Group's reporting procedures, which are available at the Group's headquarters. A summary of those procedures is presented on pages 42 and 43. Our responsibility is to express a conclusion on the selected data based on our limited review.

Nature and scope of our work

For the selected data, we planned and performed a limited review to obtain moderate assurance as to whether the data is free of material misstatements, including:

- Performing an assessment of Sanofi-Synthélabo's reporting procedures with regard to their relevance, reliability, neutrality and understandability;
- Meeting with the individuals responsible for the application of the Group's reporting procedures at the corporate offices (Departments of Environment, Health and Safety and Human Resources) and in four selected industrial entities (Ambarès, Sisteron, Quétigny and Riells);
- Planning and performing tests on reported data for each selected entity, including:
  - Analytical reviews: comparison with previous year's data and analysis of significant variations,
  - On a test basis, reconciliation of reported data with supporting documentation and verification of calculation methods.
- With respect to consolidation, we examined data, on a test basis, and performed analytical reviews at the corporate level in order to verify accurate centralization and data consolidation.

We resorted to our teams specialized in Sustainable Development in order to assist us with the performance of this work.

Observations on reporting procedures

We wish to draw your attention to the methodological clarifications presented on pages 42 and 43 of the report, particularly concerning:

- Methodology limitations regarding "VOC emissions," "COD to natural environment" indicators and indicators related to training;
- The reinforcement of internal control procedures regarding social and environmental reporting, as described by the Group.

Conclusion

Based on our limited review and on the observations described above, nothing has come to our attention that causes us to believe that the selected data has not, in all material respects, been prepared in accordance with the the Group's reporting procedures.

Paris, March 26, 2004

Statutory Auditors

Ernst & Young Audit		PricewaterhouseCoopers Audit	
Jean-Claude Lomberget	Valérie Quint	Jacques Denizeau	Jean-Christophe Georghiou

Glossary

Anopheles: mosquito acting as a host for Plasmodium, the agent responsible for malaria, which it transmits to humans through its bite.

Audit: verification of the application of external regulations and Group standards.

Chemical manufacturing: business area in which the active ingredients of a medication are developed.

Chemical oxygen demand (COD): corresponds to the quantity of oxygen needed for complete oxidization of organic matter in wastewater.

Clinical Research Organization: contract company specialized in the initiation, monitoring and management of clinical studies.

Containment: installation enabling products to be contained within enclosed work equipment, thereby avoiding their dispersion elsewhere in the workplace.

CO_2 : carbon dioxide, emitted during chemical oxidation or combustion. A greenhouse gas.

Effluents: denotes aqueous fluids discharged into the environment after treatment.

Ergonomics: discipline focusing on working conditions and applied to the design or transformation of work systems integrating the person, the task, the equipment and their environment.

Emissions: gaseous discharges released into the air.

Energy recovery: transformation of products into energy, usually heat, electricity or methane gas.

Entity: generic term referring to an identified structure, which can be an establishment, company site, etc.

Establishment: center for industrial, research-related or administrative activity.

Frequency rate of occupational accidents: number of occupational accidents leading to loss of more than one day over a 12-month period, per 1 million hours worked.

FTC: fixed-term contract.

Global Compact: program regarding human rights, labor rights and environmental protection, governed by nine principles that the signatory companies pledge to respect and diffuse.

Good Clinical Practices: set of quality requirements in the ethical and scientific fields, which must be complied with when planning and conducting clinical trials on humans.

ILO: International Labor Office.

Industrial hygiene: prevention of physical, chemical or biological risks, by controlling occupational exposure in the workplace.

ISO 14001: international standard promoting continuous progress in environmental protection.

Life Cycle Management (LCM): management of product life cycle: complementary studies, new indications, etc.

Malaria: febrile disease caused by the presence in the human body of protozoan (hematozoan) parasites of the genus Plasmodium, transmitted by the bite of the Anopheles mosquito.

Malignant blood diseases: cancerous diseases of the blood and/or blood-forming organs.

Nitrogen: chemical element which, in soluble form and in combination with carbon and phosphorus, may ultimately lead to complete oxygen depletion in a river.

PC: permanent contract.

PC departure rate: total number of PC departures from Group/total workforce.

PC hiring rate: total PC hires/total workforce.

Pharmaceutical manufacturing: business area in which medicines are manufactured using the active ingredients.

Pharmacokinetics: discipline devoted to the study of the absorption, distribution, metabolism and excretion of medicines by the human body.

Pharmacovigilance: discipline focused on the detection, evaluation and prevention of side effects associated with medicines in humans.

Plasmodium: parasite responsible for malaria, the most dangerous species being Plasmodium falciparum.

Site: physical location of one or more of Group establishments (R&D Centre, production plant, distribution centre, administrative headquarters).

Toxicology: science by which a substance's toxicity is determined.

Toxicovigilance: analysis of undesirable health events that might result in occupational exposure to a chemical substance.

Volatile organic compounds (VOC): compounds generated by the use of organic solvents. They contribute to the destruction of the ozone layer.

Waste, hazardous/non-hazardous: waste categories defined by the European Union classification of May 3, 2000.

Waste, recovered: by-products generated by an activity that can be transformed and/or re-used.

Waste, non-recovered: by-products with a composition such that they can only be destroyed, usually by incineration without energy recovery.

WHO: World Health Organization.

Working hours: average number of hours worked each day x number of theoretical working days.

Work-related exposure: denotes the contact of an employee with a physical, chemical or biological substance at his/her workstation.

Photos credit: *Front cover: Rapho/Jacques Grison, Chairman's message: Marthe Lemelle, page 6: Patrice Maurein (left) - Jean Chiscano (right), page 11 : Rapho/Jacques Grison, page 13: Neil Cooper/Lineair/Bios, page 14: Patrice Maurein (left), Jean Chiscano (right), page 19: Côté Cour/Karim Daher, page 22: GraphicObsession, page 26: Marine Baillon/Arnaud Jacquet, page 27: Jean Chiscano (left and right), page 31: Jean Chiscano, page 34: Côté Cour/Karim Daher page 37: Ian Abela, page 38: Florence Gaty (right).*

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