



2022

# DIVERSITY, EQUITY AND INCLUSION

ANNUAL IMPACT REPORT





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*This report is Regeneron's first comprehensive review of our Global DEI & culture work, including our strategic framework, goals, progress, and related matters. It covers our activities and the impact of our efforts from January 1 to December 31, 2022 (except where otherwise indicated), and spanning our global operations.*

*We welcome your feedback at [communications@regeneron.com](mailto:communications@regeneron.com).*



Leonard S. Schleifer, MD, PhD

Co-Founder, President,  
and Chief Executive Officer



George D. Yancopoulos, MD, PhD

Co-Founder, President,  
and Chief Scientific Officer

## A MESSAGE FROM **LEONARD S. SCHLEIFER AND GEORGE D. YANCOPOULOS**

**We are pleased to share our inaugural Global Diversity, Equity and Inclusion (DEI) Impact Report.**

It has long been our belief that good science demands diversity – and that creating an open and inclusive culture that embraces diversity is the right way for Regeneron to lead with science, take on big ideas and make a lasting impact in the world.

Our recognition of DEI as a business imperative has only increased in recent years. In 2023, our 35th year as a company, we are proud to celebrate the contributions and values that have contributed to Regeneron’s success, as we strive to create a *Better Workplace, Better Science and Better World*. These three pillars form the foundation of our global DEI strategy today.

In our first DEI Impact Report, which supplements our long-standing Responsibility Report, we provide a view into our efforts to recruit, retain and develop talent from diverse

backgrounds; advancements made by our Better Science Consortium; our support of DEI in STEM education; and more. This progress represents collaboration among our valued colleagues, the broader scientific community and our shareholders – all who, like us, believe in our ethos of doing well by doing good.

Our commitment is steadfast. To support our growing portfolio of approved medicines and investigational pipeline, Regeneron must build a diverse, talented global workforce that upholds our science-first, patient-centric culture. We will honor our accomplishments and our values, while also creating room for new points of view and ways of working. Patients are counting on us – and we are up to the challenge.

In continuing this important work, we are confident that together we can build a more diverse, equitable and inclusive workplace – one that helps us drive better science and innovative thinking to build a better world for all.



*It has long been our belief that good science demands diversity – and that creating an open and inclusive culture that embraces diversity is the right way for Regeneron to lead with science, take on big ideas and make a lasting impact in the world.*

“

*Regeneron is prioritizing our culture and diversity efforts in our talent acquisition, career development and retention strategies. We will continue to invest in initiatives that bring STEM opportunities to underserved communities and to promising young scientists in underrepresented groups.*



**Sally Paull**

Executive Vice President,  
Human Resources

**A MESSAGE FROM  
SALLY PAULL**

Bringing our strategy to life was where we steered Regeneron’s DEI journey in 2022. With our strategic framework and goals in place, we moved to establish a DEI governance structure, hired an energetic team, and piloted and enhanced purpose-driven inclusive programming to further empower our employees.

The biotechnology sector continues to face an ongoing labor shortage and skills gap, driven by rapid growth and innovation. To attract and retain top talent and be a competitive employer of choice, we know that best-in-class science and an inclusive culture are not enough. We need to invest in our current and future talent. For example, we must create equitable opportunities for underrepresented talent to get the education, training, resources and support they need to establish and advance their careers at Regeneron.

Regeneron is prioritizing our culture and diversity efforts in our talent acquisition, career development and retention strategies. We will continue to invest in initiatives that bring STEM opportunities to underserved communities and to promising young scientists in underrepresented groups. Today’s exposure to science can change a life or kickstart a career path, which we believe will lead to discoveries that improve countless lives.

The insights reflected and data shared in this report are helping us build our workforce of the future – one that reflects the diversity of our patients, customers and communities around the world.

**A MESSAGE FROM  
SMITA PILLAI**

Nurturing our special culture and embracing DEI requires an authentic commitment from each Regeneron colleague. It is my belief that this responsibility starts with our leaders – we must continue to build an environment where our teams can thrive, and together we can realize our vast potential as a biotechnology company.

We are well on our way. Advancing DEI is core to who we are at Regeneron, rooted in our strong sense of purpose. Being mindful of intersectional identities, providing a platform for underrepresented voices, and fostering a culture of belonging – we see these practices as business-critical while we grow our workforce, our pipeline, and our geographic presence.

Diversity is a fact of the world in which we live and the places we work. Equity and inclusion, however, are conscious choices. Our culture and DEI efforts are backed by long-term investments closely aligned with Regeneron’s goals and values. Success will only be realized with intention and accountability.

As the steward for culture and DEI, alongside my brilliant colleagues at Regeneron, I am proud to present this inaugural DEI Impact report that outlines the hard work and results we have achieved toward our vision for a better workplace, better science and better world. This, I believe, is just the start. Our bright future has us exploring new ways to grow, acknowledge and celebrate our diversity as we continue to build an inclusive culture where everyone can thrive – while advancing science and medicine for everyone.

“

*Diversity is a fact of the world in which we live and the places we work. Equity and inclusion, however, are conscious choices.*



**Smita Pillai**

Chief Diversity, Equity  
& Inclusion Officer



# DEI STRATEGIC FRAMEWORK



# *Our mission to bring important new medicines to people with serious diseases guides our DEI strategy.*

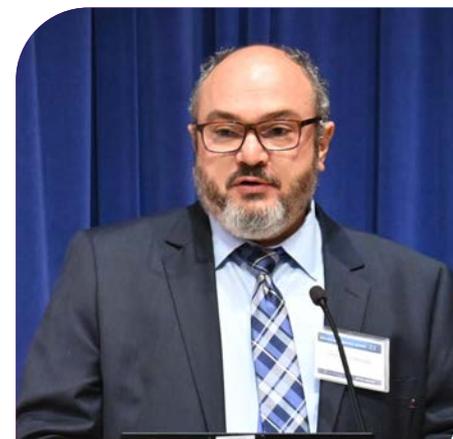
Our mission provides a structure for us to move forward on our commitments to our patients, communities and colleagues.

## **OUR BELIEF**

Regeneron’s strategy is rooted in the understanding that DEI drives better science and that better science drives a better world. We believe that by fostering an inclusive culture and bringing diverse voices and perspectives to the discourse, we improve our ability to fulfill our mission: to build and sustain an innovative pipeline of new medicines and excel in science.

## **OUR DEI STRATEGY**

2022 was a foundational year for DEI at Regeneron. We built a structure and strategy that will support our mission and set our DEI trajectory for years to come. Under the leadership of our Chief Diversity, Equity & Inclusion Officer, Smita Pillai, we continued to grow our DEI & Culture Team, established a DEI governance model, tested and learned from pilot DEI programs and initiatives, began to measure our progress, and aligned with business leaders and internal stakeholders to develop goals and establish priorities.



***Our DEI strategy aims to embed DEI into the fabric of Regeneron and is organized by three pillars:***



**THE CORNERSTONE OF ALL THIS WORK IS THE REGENERON WAY, THE VALUES THAT GUIDE US TO BE WHO WE ARE AND REPRESENT OUR UNIQUE CULTURE.**

**BETTER WORKPLACE**

***WE ARE A PLACE WHERE YOU CAN BE YOURSELF AND SUCCEED.***

We believe that bringing together people who see the world differently leads to the best ideas. We will hire, listen to, develop, and advance people with diverse experiences so we can become a stronger company. In 2022, we tested programs and partnerships to shape our understanding, expanded our leadership, and worked to ensure the members of our workforce have what they need to reach their potential.

**BETTER SCIENCE**

***WE WILL ADVANCE MEDICINE FOR ALL.***

We believe diversity drives scientific advances and better healthcare. We will reduce bias in research and development, pursue inclusive science and technology that supports underrepresented populations, and increase access to care. In 2022, our Better Science Consortium built the structure we need to focus our investments and make a bigger impact in health equity.

**BETTER WORLD**

***WE WILL USE OUR VOICE AND INFLUENCE FOR GOOD.***

We are a strong community partner. We will improve the lives of underrepresented groups, invest where we can make a unique difference and engage and inspire the next generation. In 2022, we went deeper to create more inclusive pathways for underrepresented groups to do business with Regeneron and pursue careers in STEM-related fields.

## OUR DEI GOVERNANCE MODEL

In 2022, we put a governance model in place that supports our DEI strategy at every level of the organization, incorporates leadership accountability, and establishes outcomes to measure progress against our goals.

### Executive DEI Council

Our Executive DEI Council (EDEIC) was created to ensure alignment between Regeneron's DEI strategy and business strategy and to serve as champions for DEI initiatives. The Council has 17 executive members who meet quarterly and are organized by three work streams:

1. Establishing DEI goals and measuring progress against these goals,
2. Establishing inclusive leadership and culture goals to promote accountability, and
3. Building an external DEI commitment plan and launching our inaugural DEI Annual Report.

The Council is developing senior leadership accountability mechanisms and established outcomes. These will measure our progress in each of our DEI pillars as well as toward our 2025 global responsibility goal to increase the representation of diverse individuals in leadership and foster inclusion across our organization.

In 2022, the EDEIC helped inform, develop, and gain leadership support for divisional dashboards

to track representation, inclusion and belonging. These dashboards will be rolled out in 2023 to regularly monitor progress with divisional leadership teams and to align on our next steps.

### DEI Leadership Council

In 2022, 21 leaders from across the company committed to advocating, providing input, and creating plans to further advance DEI in their business areas and company-wide as members of the DEI Leadership Council (DEILC). The group launched and communicated our DEI strategy and is working to align Local Councils and enterprise DEI initiatives. The group meets six times a year and is focused on the following priorities:

- Talent Acquisition
- Talent Development
- Local Council Strategy

### Local Councils

Regeneron's Local Councils support local DEI initiatives, increase local awareness and engagement, and meet with DEILC members monthly. Examples of our Local Council focus areas include Industrial Operations (IOPS), research and preclinical, clinical development (early and global), sourcing and procurement, facilities management, accounting and finance, and legal affairs.

### Employee Resource Groups

Employee Resource Groups (ERGs) are employee-driven cross-functional affinity groups that support our efforts to retain and develop diverse talent, advance our leadership pipeline, and collect important feedback on company policies and procedures as well as the workplace experience of underrepresented employee groups. They also collaborate to provide DEI resources and tools and support underserved science and global communities. In 2022, we welcomed four new ERGs, bringing our total to nine.

ERGs are supported with a dedicated annual budget and an Executive Sponsor who advocates and promotes engagement with the ERG. Employees on the ERG Leadership Team develop their own initiatives and are responsible for implementing them and measuring impact based on engagement. ERG Leadership teams meet monthly to plan activities and events that support the development of their members. Each ERG has a mission, vision and measurable goals that align with the three pillars of our DEI strategy. Under each pillar, ERGs must determine how their efforts will support equity in the workplace, society, culture, and the world.

In 2022, we also provided more than 72 career development activities for ERG Leadership Team members through external organizations including AsianUpward, Women of Color in Pharma (WOCIP), The Executive Leadership Council (ELC), Hispanic Association on Corporate Responsibility (HACR), Black Men Excel and The Cru.

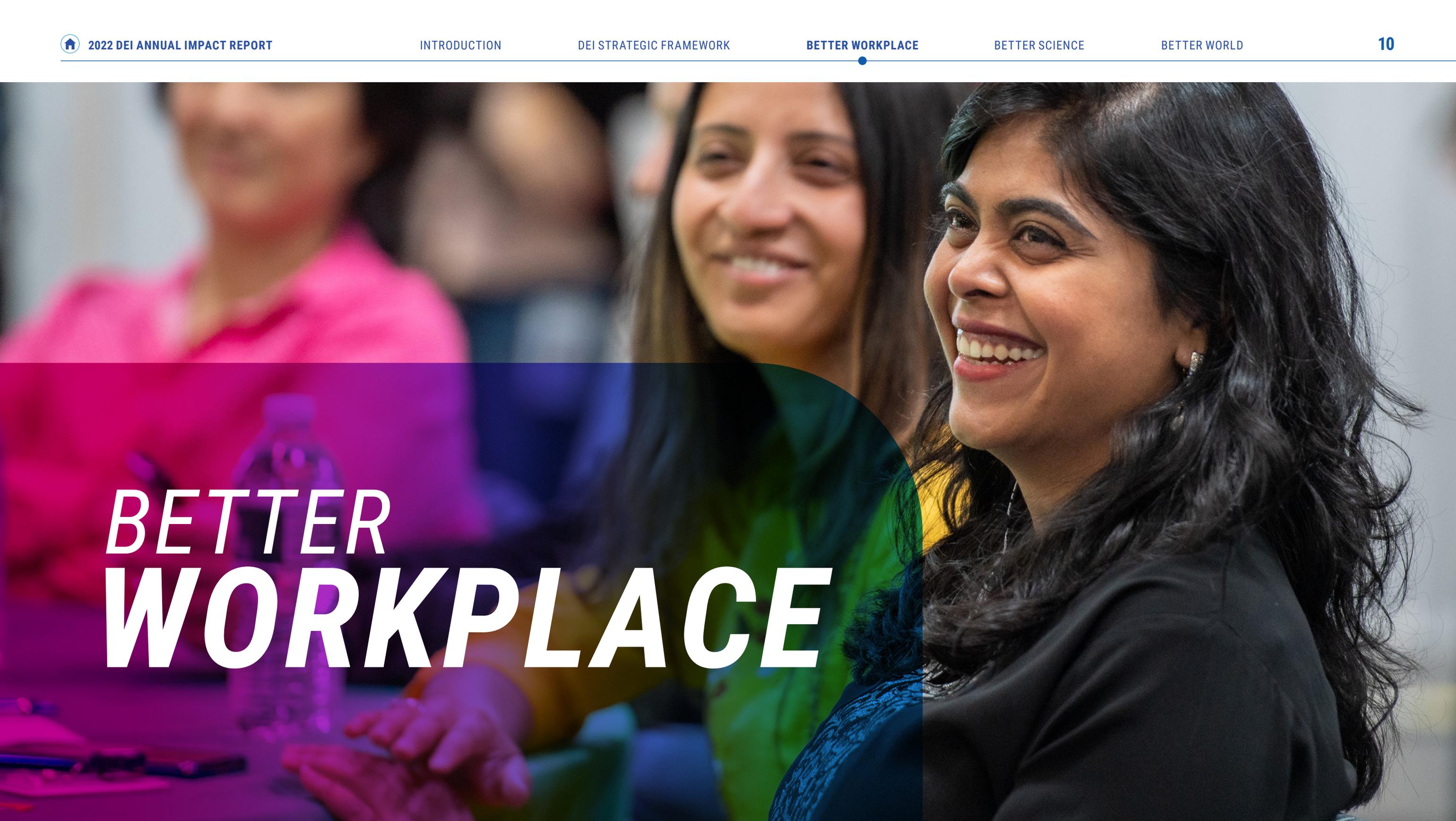


*DEI is at the core of strengthening our workforce, science and medicine for the world. Being a Latina immigrant, I understand the importance and impact that DEI can have. Therefore, it is truly a privilege to co-chair this committee. We will have the opportunity to push the needle toward a more equitable, inclusive and collaborative environment.*

**Meylin Andares**

Sr. Director for DEI, IOPS and DEILC Co-chair





# BETTER WORKPLACE



# We will be a place where you can be yourself and succeed.

Since our founding, Regeneron’s culture has been defined by colleagues with an entrepreneurial, inquisitive spirit and passion for using the power of science to invent medicines for people with serious diseases. While we have grown significantly – 60 percent over the past five years alone – this culture remains a unique hallmark of who we are.

## THE INGENUITY AND INTEGRITY OF THE PEOPLE OF REGENERON ARE KEY TO OUR SUCCESS

Our people apply their passion and innovative spirit to create medicines and deliver them to patients. Their work is founded on our collective commitment to conducting business ethically, legally and in adherence to the high standards we set for ourselves. As we continue to experience tremendous growth in our employee ranks, we are focused on nurturing our high-engagement, high-integrity culture and building a safe, diverse and inclusive workplace where everyone can thrive.

We believe an inclusive culture is one where employees can bring their whole selves to work and where everyone has the resources, support and encouragement to reach their full potential. In 2022, we focused on creating intentional, psychologically safe spaces for conversation and storytelling, raising understanding and awareness of critical DEI issues, building empathy and engaging everyone from leadership to our underrepresented groups.



## AWARDS AND RECOGNITION



## THE CRITICAL ROLE OF EMPLOYEE RESOURCE GROUPS IN DEI

Our ERGs are an integral part of our DEI strategy. They help shape Regeneron’s culture for the better. ERGs support our efforts to recruit, retain and develop diverse talent; advance our leadership pipeline; and collect important feedback on company policies and procedures as well as the workplace experience of underrepresented employee groups. They empower colleagues by creating opportunities to learn from one another, share lived experiences, connect and find new ways to acknowledge, celebrate and learn from the diversity of our workforce.

### Notable ERG initiatives and impacts

ERGs created unforgettable experiences in 2022 for our employees, including events to recognize federal and global heritage months including Women’s History, Black History, Hispanic Heritage and Pride. They also hosted global celebrations such as Juneteenth, Lunar New Year, Eid and Diwali. Other experiences included educational sessions for Transgender Days of Visibility and Remembrance, Mental Health Awareness programs and volunteer opportunities.

### Mentoring+

**60+ mentor/mentee pairs**

In 2022, we launched our Mentoring+ pilot program in direct response to feedback from our Black ERG members that career development and mentorship were top priorities. During the six-month pilot program, mentees from our ERGs are matched with business leaders. Through informal discussions,

mentees discuss career goals, while mentors share insights from their own career paths to leadership.

In 2022, the program mentored 64 participants and was highly rated by both mentors and mentees. In addition to the one-on-one discussions with their mentor, mentees also participated in four skill development sessions and four 30-minute Learn from Senior Executives webinars.

### Better Together ERG Summit

In November 2022, we hosted our first Better Together ERG Summit. ERG Leaders and Executive Sponsors came together for two days to discuss strategic alignment for 2023, leadership skills and ways to drive engagement, leverage internal resources and cross-collaborate. ERG leaders were recognized for their contributions and accomplishments during an awards ceremony, and a special session was held for ERG executive sponsors to discuss how to best support their ERGs and how to use their role as advocates and champions for their respective ERGs.

### ERGS LEND EXPERTISE

In 2022, our ERGs provided valuable resources to areas of our business including clinical research:

- Our Asian & Pacific Islander and Juntos ERGs helped ensure a global clinical research patient survey on needs and attitudes toward clinical research was culturally and linguistically appropriate. The survey was launched in nine countries and in six languages.
- Our Black ERG partnered with Black Health Matters, an online media platform, to raise

awareness on diseases that disproportionately impact African Americans, bias and mistrust in science and medicine, and the importance of building equitable and inclusive participation in genomic and clinical research.

- We held a health equity seminar with our Hispanic/LatinX Juntos ERG and scientists to discuss sociocultural perspectives in our research.



*We started this ERG to support MENA employees, also recognizing we could help create a more global perspective, advocate for diversity in trials – especially for MENA countries – serve underserved markets and be a sounding board to colleagues as we grow globally.*

Atabak Royae

MENA Chair, Senior Director, Assistant General Counsel, Intellectual Property

**MENTORSHIP+**  
**87% of mentees and 94% of mentors found their discussions valuable. As one mentee noted of the experience, “I walked away from the session feeling that I gained a better insight into how to take the steps to move my career into the next chapter.”**



### ERGS BY THE NUMBERS

**9**  
ERGs

**15**  
Senior Executive Sponsors

**Nearly 4,000**  
members

**72**  
career development activities

**More than 65**  
ERG-sponsored events

## ERG MISSION STATEMENTS

*“As executive sponsors of the LGBTQ+ ERG, it is a personal mission for us to create a welcoming community and safe haven at Regeneron for all our LGBTQ colleagues and their allies to bring their authentic selves at work. We know firsthand the challenges this community can face outside the walls of Regeneron, so it is a moral and business imperative for us to do the right thing – which means always advocating for equal rights for all #loveislove”*

Hanne Bak      Scott Carver  
SVP PreClinical    SVP Manufacturing

– Executive Co-sponsors LGBTQ+ ERG



**API (Asian & Pacific Islander):** Leverage our diverse cultural backgrounds and elevate voices and talents of all API employees to help Regeneron drive science and medicine for all



**ASPIRE-DI (Accommodations & Support Promote Inclusion for Everyone - Disability Inclusion):** Enhance the experience of people living with disabilities (PWD) – as well as those caring for a person with a disability – through outreach, allyship, educational resources, talent development, networking opportunities and employee advocacy



**BLK (Black):** Create a safe space for Black people to feel supported, produce a network across the organization and create access to opportunities



**Juntos (Juntos Hispanic & LatinX):** Help attract, retain, and develop Hispanic and LatinX leaders to support Regeneron’s objective of “doing well by doing good”



**LGBTQ+ (Lesbian, Gay Bisexual, Transgender, Queer+):** Create a safe, supportive and inclusive environment that recognizes and develops LGBTQ+ individuals and talent both inside Regeneron and throughout the larger community



**MENA (Middle Eastern North African):** Provide an inclusive forum where employees with ties to MENA countries and the Regeneron community can come together to have fun, learn from one another and celebrate diversity



**RISE (Resilience IS Essential):** Establish a peer community of support to break the stigma around mental health issues



**SA+ (South Asian+):** Elevate and advance the needs and foster understanding of the SA+ community



**WISER (Women in Industry, Science, and Engineering at Regeneron):** Create a safe and inclusive space that represents women at all levels and that values diverse perspectives, empowers career advancement and positively impacts the community

*In our second annual Inclusion Index, compiled from the results of our employee engagement survey, employees agreed strongly with statements such as “My manager demonstrates a commitment to diversity” and “I am treated fairly at work.”*



## DEVELOPING INCLUSIVE LEADERS

How our leaders act and behave serves as a model to our workforce and sets the tone for achieving the inclusive culture to which we aspire. We are developing targeted training that ensures our leaders and managers have the support, skills and knowledge to be inclusive leaders.

### Inclusive Leadership Program

To provide a space for our leaders to explore and better address inclusivity in a strategic, in-depth way, we launched the Inclusive Leadership Program in 2022. Over the course of the year, 80 senior leaders from across our Global Development team participated in this three-part immersive learning sprint series. Leaders reflected on learned behaviors and developed inclusive leadership goals based on six inclusive leader behaviors.

The program culminated in a global town hall where senior leaders publicly committed to embody the six signature traits and be held accountable through our employee engagement survey tool. Finally, leaders committed to having their progress with the new behaviors measured regularly through feedback. Our leadership teams in the R&D, Commercial and Talent Acquisition organizations also participated in inclusive leadership training.



### COMMITMENT:

Values articulation, prioritization and bravery

### COGNIZANCE OF BIAS:

Acceptance, feedback and fair decisions

### CURIOSITY:

Openness, tolerance of ambiguity, and empathy/perspective taking

### CULTURAL INTELLIGENCE:

Drive, knowledge and adaptation

### COLLABORATION:

Empowerment, voice and team cohesion

### COURAGE:

Humility and vulnerability

*For more information on our inclusive leadership training, [click here.](#)*

## DEI ENGAGEMENT FOR ALL

Our DEI programming focuses on learning and understanding to help employees build community and feel connected to our meaningful purpose. In addition to unconscious bias awareness training, we are constantly exploring new ways to keep employees actively engaged in our culture by providing psychologically safe spaces to gather, have difficult conversations, make mistakes, share experiences, learn and unlearn.

These programs are not mandatory, but colleagues are encouraged to participate, and our DEI & Culture Team saw positive feedback and increased engagement in 2022.

### Culture Labs

Our founders requested the creation of our Culture Labs to offer leaders a platform to connect, have authentic discussions with colleagues, and hear first-hand accounts of how team members at all levels experience Regeneron's culture. These interactive, in-person sessions provide important insights into areas where we are doing well and areas where we can improve.

Participants discuss what is working well, how behaviors are or are not aligning with our values, and where we need to focus our intention to actively reinforce our culture. Key themes include consistent communication, advancement and growth opportunities, accountability and behavior,

prioritization and recognition. We are developing short- and long-term action plans to address the feedback.

### IOPS DEI Impact

Throughout 2022, our Industrial Operations (IOPS) groups across our Rensselaer and Raheen locations have actively led and participated in company-wide DEI initiatives.

The resulting increase in IOPS representation among the global Regeneron DEI councils has helped inform, shape and support our global DEI efforts. Our manufacturing technology sites in Troy and Limerick have launched and delivered a high school STEM program. Our IOPS teams have also built impactful avenues for employee voices through local and global councils and launched a dedicated IOPS DEI email, DEI office hours with an open door policy, DEI ambassadors, cultural awareness programs, unconscious bias education, employee inclusion groups and ERG initiatives, Let's Talk vignettes and the consistent, impactful engagement of senior IOPS site leaders as executive sponsors for our DEI efforts.

### Social Justice Focus Group

**~100 members**

The Social Justice Focus Group was developed in response to the death of George Floyd in May 2020 to increase awareness of social justice issues such as fairness, equity, racial discrimination,

systemic oppression, police brutality, and health disparities and inequalities. These monthly grassroots meetings provide colleagues the opportunity to have candid conversations on challenging DEI topics and share constructive feedback on Regeneron's internal policies and practices.

### Empathy Circles

**800+ participants**

Empathy Circles provide a safe space for colleagues to share thoughts and concerns in response to external current events that may be impacting the work environment. These as-needed gatherings have covered topics such as the war in Ukraine and the Colorado Springs Club Q mass shooting in 2022.

### Inclusion Cafés

**570+ participants**

Inclusion Cafés are 90-minute virtual learning sessions where subject matter experts such as DEI expert and author Howard Ross discuss racism, mental health and other relevant DEI issues with participants. For instance, in 2022 we hosted an Inclusion Café to expand employees' knowledge on ways they can stand in solidarity against antisemitism.

*In 2022, Regeneron conducted four Culture Labs within R&D that reached more than 250 employees. In a survey, 94 percent of participants said the Lab was a good use of their time, and 93 percent would recommend Culture Labs to a coworker.*





### Ask Us Anything

As we continue to democratize DEI in the company, Smita Pillai, Chief Diversity, Equity & Inclusion Officer, and members of the DEI team host “Ask Us Anything” sessions where participants can ask about the company’s DEI strategy, programs, and progress.

### EMBEDDING DEI INTO TALENT ACQUISITION

The expected growth of our product pipeline in the next four years will require growth of our workforce to deliver these crucial new medicines to patients. We recognize that to do this effectively, we must increase diverse talent at every level of the organization. This tremendous growth necessitates that we build a well-planned recruitment strategy that puts DEI at the center.

In 2022, we developed and strengthened our partnership with the National Society of Black Engineers, Society of Women Engineers and other organizations to identify high-potential individuals and work with them to explore targeted career opportunities. We also continued to partner with Historically Black Colleges and Universities (HBCUs) and are developing deep relationships with the State University of New York and the City University of New York systems, tapping into programs with diverse talent pools.

### LISTENING TO OUR COLLEAGUES

Our employee experience and inclusion survey assesses Regeneron’s success in our goal to be a great place to work. In spring 2022, a record 92 percent of colleagues participated. Results showed that engagement levels remain high with 87 percent of colleagues agreeing we are a great place to work, just slightly below pre-pandemic levels of 89 percent. Colleagues’ sense of belonging is strong, with our belonging metric at 77 percent favorable. Though we continue to work to ensure all colleagues feel they belong, our metrics are five points higher than the industry average. We maintain this highly positive feedback from colleagues even as thousands of new colleagues join our team every year. Going into 2023, we will continue our work to address the key areas where our colleagues told us they would like continued focus.



**Pay equity and gender pay gap are related, but different concepts.**

**PAY EQUITY**

The concept of compensating employees who have substantially similar job duties and responsibilities with comparably equal pay practices, regardless of protected characteristics like race, ethnicity or gender.

**VS.**

**GENDER PAY GAP**

Measures the differences in aggregate pay between men and women, regardless of level, throughout the organization.

**OUR COMMITMENT TO PAY EQUITY**

Regeneron believes in pay equity for all our colleagues around the world. Our commitment to equitable pay practices is an integral part of our broader commitment to DEI. We have well-defined processes for setting and maintaining equitable pay for our colleagues. First, we establish and maintain appropriate ranges of pay for each job at Regeneron. To do this, we reference the external talent market, use third-party benchmark data and reference internal equity. We then endeavor to pay colleagues equitably within those ranges. Pay-for performance is a critical part of our culture and, as such, we employ a robust performance management program. These practices help ensure that pay decisions are made without regard to gender, gender identity, race, ethnicity, age, disability, veteran status, religious beliefs or any other legally protected category.

As part of our ongoing process to review pay and pay practices, we regularly conduct a variety of in-depth pay analyses. This pay equity assessment reviews

the compensation of colleagues in similar roles, accounting for factors that appropriately explain the differences in pay such as performance, experience, level and location. While Regeneron celebrates all forms of gender identity and gender expression, we employ a two-gender model in these analyses because that is consistent with most current legal reporting obligations.

In 2022, our analysis revealed that in the United States, the base salary pay ratio for women to men was 99.4 : 100. This study also showed that the base salary pay ratio of non-white colleagues to white colleagues in the United States was 100.3 : 100. As we continue to grow and expand, we remain committed to equitable pay globally for all colleagues and will continue to conduct our own analyses and ongoing review of our pay practices on top of those required by law because we believe this is the right thing to do.

*For information on Ireland, see our [Gender Pay Gap Report](#)*

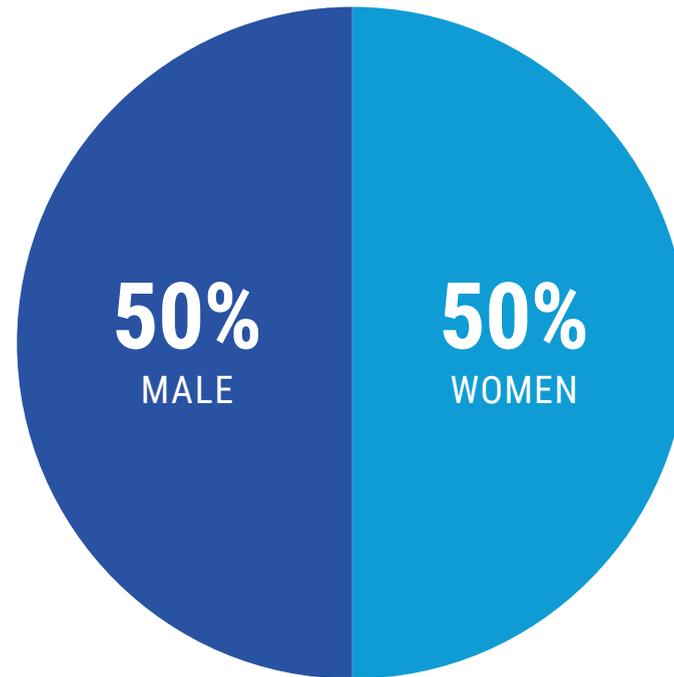
**At Regeneron, women earn on average 99.4 cents for every dollar men earn.**



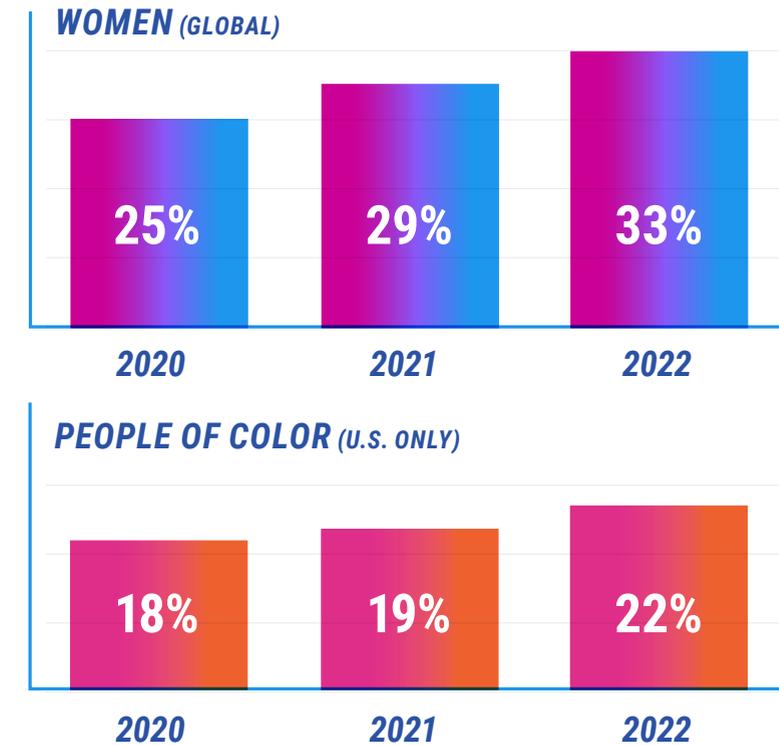
### STEADY INCREASE IN WORKFORCE DIVERSITY REPRESENTATION

In 2022, we achieved measurable increases in diversity representation in our workforce. Among leadership, the percentage of women increased from 29 percent to 33 percent versus 2021. Representation of leaders who identify as people of color (POC) increased from 19 percent to 22 percent versus 2021 (U.S. only). Across our entire workforce, POC representation increased from 31 percent to 34 percent from 2021 (U.S. only). Women continue to comprise approximately half of our workforce.

Global Workforce by Gender



Diversity of Leadership (VP and above)



Global Workforce by Gender<sup>1,2</sup>

|                           | 2020  |     | 2021  |     | 2022  |     |
|---------------------------|-------|-----|-------|-----|-------|-----|
|                           | Women | Men | Women | Men | Women | Men |
| Board of Directors        | 25%   | 75% | 25%   | 75% | 23%   | 77% |
| Leadership (VP and above) | 25%   | 75% | 29%   | 71% | 33%   | 67% |
| Management                | 49%   | 51% | 50%   | 50% | 50%   | 50% |
| TOTAL GLOBAL WORKFORCE    | 49%   | 51% | 49%   | 51% | 50%   | 50% |

Diversity of U.S Workforce<sup>1,2,3</sup>

|                           | 2020 |       | 2021 |       | 2022 |       |
|---------------------------|------|-------|------|-------|------|-------|
|                           | POC  | White | POC  | White | POC  | White |
| Board of Directors        | 33%  | 67%   | 33%  | 67%   | 31%  | 69%   |
| Leadership (VP and above) | 18%  | 82%   | 19%  | 81%   | 22%  | 78%   |
| Management                | 33%  | 67%   | 33%  | 67%   | 36%  | 64%   |
| TOTAL U.S. WORKFORCE      | 32%  | 68%   | 31%  | 69%   | 34%  | 66%   |

NOTES

<sup>1</sup> As of December 31 of the applicable year, unless noted otherwise.

<sup>2</sup> For more information, please see our consolidated data from our 2021 submission of U.S. Federal Employer Information Report Equal Opportunity (EEO-1) Form [here](#). The 2022 Report is expected to be published in July 2023.

<sup>3</sup> Disclosed percentages are based on full-time employees in the U.S. who disclose race or ethnicity. The denominator excludes those who do not disclose such information.



# *BETTER SCIENCE*

# We will advance medicine for all

Regeneron aims to address health disparities across the entire drug development process – from science to medicine – because we believe everyone deserves a fair and just opportunity to be as healthy as possible.

In 2022, we advanced our community partnerships, continued building our DEI infrastructure, and expanded our research capacity to more effectively address health inequities related to underrepresented groups. Our global Better Science Consortium (BSC), led by our President and Chief Scientific Officer as Executive Sponsor, works to further integrate DEI into our genomic, pre-clinical and clinical research and to advance our equitable education and access efforts. The BSC provides us with a structure and strategic roadmap to maximize our impact in science and health equity.

The BSC facilitates cross-functional exchange and collaboration among four working groups representing every phase of the drug development process to advance diverse science and equitable health from end to end:

1. Diversity in Science and Medicine Working Group
2. DEI in Clinical Trials Task Force
3. Health Equity Working Group

## 4. Global collaborations to Build Equity in Genomics Research and Education

As a member of the World Economic Forum’s Global Parity Alliance – a cross-industry group committed to advancing DEI around the world – we were proud to be included in its [2023 Diversity, Equity and Inclusion Lighthouse Programme report](#).

The report showcased initiatives that have resulted in significant, quantifiable, scalable and sustainable impact in developing inclusive medical research advancements to support the needs of underrepresented populations.

### **DIVERSITY IN SCIENCE AND MEDICINE WORKING GROUP**

Science that accounts for distinct risk factors leading to disease and distinct disease prevalence leads to better and more focused research.

That’s why incorporating a focus on diversity in scientific research is a business imperative. This was the motivation behind creating the Diversity in Science and Medicine Working Group (DSMWG). This group collaborates to establish new projects around biology areas in which we think we have good ideas and a toolkit to better understand



## 2022 Highlights

In 2022, our DSMWG focused on research projects around the following themes:

### **Studying basic biology implicated in diseases with significant unmet need that impact women’s health**

- Endometriosis
- Miscarriage and fertility
- Gynecological cancers
- Age-associated incontinence

### **Studying diseases of diverse racial and ethnic populations with significant unmet needs**

- Keloid disease
- Type II inflammation: exploration of asthma, and other type II inflammation-linked diseases in people of color, given the higher incidence and increased severity of disease in these populations
- APOL1 gene in chronic kidney diseases in Black/ African Americans

### **Increasing focus on diseases specific to geriatric populations**

- Sarcopenia (age-associated loss of muscle mass and strength) and frailty
- Our genetics center is also incorporating previously under-studied populations to increase the diversity of genetic alterations discovered and find rare genetic differences that could help in the understanding of disease mechanisms.

disease pathophysiology and develop new therapeutics, with a particular focus on groups who may have been previously understudied. These understudied biology areas often tend to impact women and underrepresented patient groups.

The DSMWG includes representatives from each of our Therapeutic Focus Areas (TFAs) and Medical Technologies, and meets monthly to discuss project proposals and updates.

**The Regeneron Genetics Center®**

The Regeneron Genetics Center (RGC™) was established in 2014 to reflect the full genomic diversity of humanity. RGC has sequenced approximately two million exomes from participant volunteers, including more than 500,000 people from historically underrepresented racial, ethnic age, lifestyle and socioeconomic categories, making it one of the most diverse genomic databases in the world.

RGC aims to increase genetic research in underrepresented populations by having at least one million diverse non-European samples sequenced by the end of 2027 – representing a 100 percent increase over five years. It is a scientific imperative to build genetic databases that reflect humanity’s broad spectrum of ethnic, racial and genetic diversity so that we can better understand potential differences in health histories, exposure and responses

to disease, and other factors that help drive important medical discoveries.

**HELPING CREATE THE FIRST MEXICAN REFERENCE GENOME**

Hispanic and/or Latino individuals comprise nearly 10 percent of the global population, but less than one percent of individuals in genomic research. To help change this, we worked with Oxford University and Universidad Nacional Autónoma de México to sequence and analyze health information.

Our Mexico City Prospective Study (MCPS) aims to bridge this gap through genotyping, sequencing, and analyzing more than 150,000 adults from Mexico City, representing the most extensive sequencing study in individuals of non-European ancestry to date. In fact, RGC analysis helped create the first-of-its-kind Mexican reference genome and imputation server, launching the [MCPS Variant Browser](#) to make our analysis and insights accessible to the scientific community to facilitate genomic research.

**RGC MILLION EXOME PROJECT**

In 2022, we reported RGC’s results of 1.16 million humans sequenced, representing the world’s most diverse catalog of human genetic coding variation, with approximately 210,000 individuals of African, South Asian, East Asian and

Amerindian ancestry. The project is providing unique opportunities to identify ultra-rare variants (19 million) and human gene knockouts (1,364 genes where there is a complete loss of gene function) never documented before. This has allowed for significant discoveries, including:

- the GPR75 gene that is shown to protect against obesity
- the CIDEB gene that is shown to protect against severe, chronic liver disease
- the INHBE gene that is shown to protect against diabetes

**HEALTH EQUITY WORKING GROUP**

We established our Health Equity Working Group (HEWG) in 2021 with the vision of making Regeneron an industry leader in promoting optimal health outcomes for all through equitable access and education around our medicines in minority and underserved communities. HEWG comprises cross-functional colleagues from our Corporate Responsibility, Market Access/Commercial, Medical Affairs/Health Economics and Outcomes Research, Patient Advocacy, and Public Policy teams.

The group leverages real-world data to deliver patient-centric and expert insights to optimize science, business efforts and external partnerships to reduce health disparities.

**SPOTLIGHT**

**2022 Health equity engagements with understudied populations**

Regeneron partnered with [Black Health Matters](#), an online media platform, to raise awareness of diseases that disproportionately impact African Americans, bias and mistrust in science and medicine, and the importance of building equitable and inclusive participation in genomic and clinical research.

**HISPANIC/LATINX HEALTH EQUITY SEMINAR**

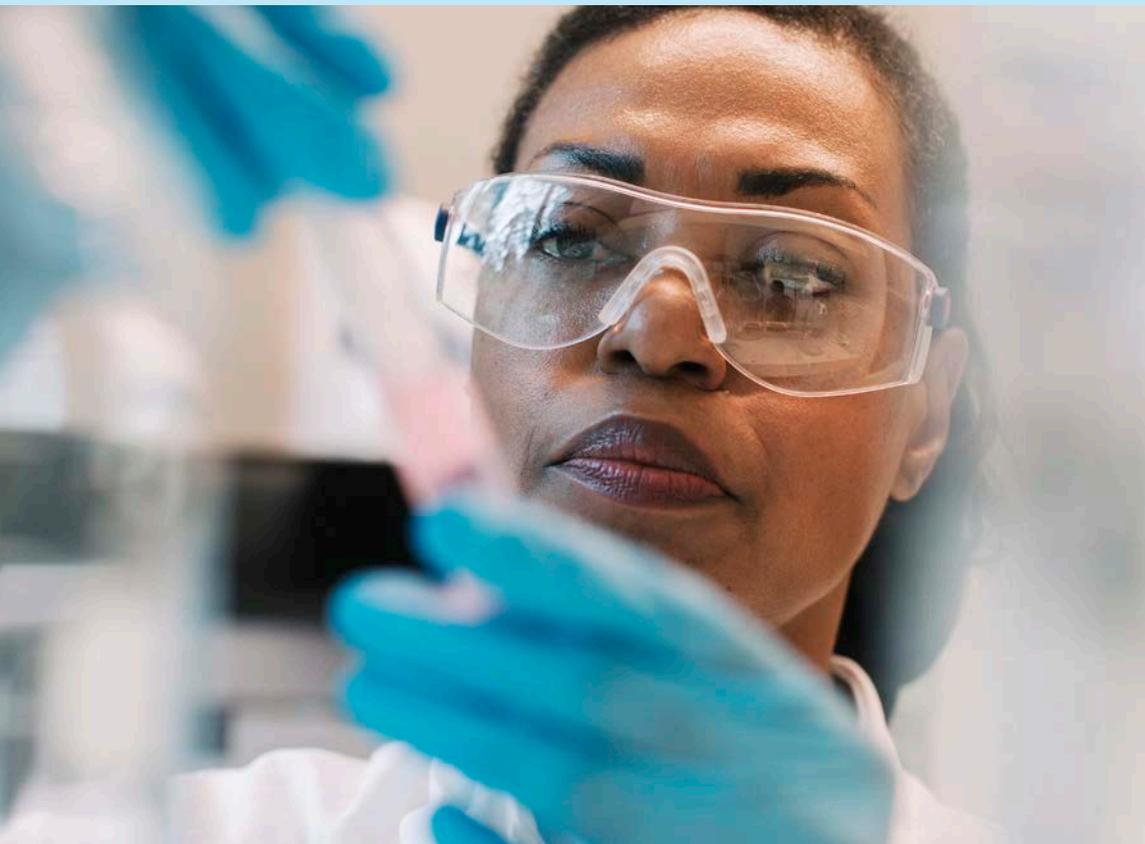
In collaboration with our Juntos ERG and scientists, Regeneron hosted the health equity seminar, *Diversity and Health Disparities in Hispanic and LatinX Populations*, to discuss sociocultural perspectives in our research and highlight the monumental impact that our Mexico City Prospective Study will have on global health.



**SPOTLIGHT – CHAMPIONING INCLUSIVE RESEARCH**

## Mexico City Prospective Study

The MCPS, a study by RGC in collaboration with the Universidad Nacional Autónoma de México and Oxford University, is the largest genomic research study in a Hispanic and LatinX population to date. This groundbreaking research analyzes the genetics and health information of 150,000 adults from the urban districts of Coyoacán and Iztapalapa in Mexico City over the course of 20 years. It marks a significant achievement in advancing the diversity of genomics research.



### STRENGTHENING DIVERSITY IN CLINICAL TRIALS

People and populations may be impacted differently by the same disease or may have varying responses to the same treatment. A representative group of clinical trial participants helps scientists understand these differences.

Regeneron aims to conduct clinical trials that include the intended populations for the investigational medicine. We have developed and updated processes to be integrated into clinical trial strategies to help ensure that our clinical trials represent the people who will most likely be treated with the medicine being studied if it is approved.

We use epidemiological and real-world data (RWD) along with our evidence-driven DEI principles to inform strategic direction and decisions related to our trials from design through execution.

Based on this data, our clinical study teams develop the trial design, trial site identification and enrollment strategies to help foster inclusive and equitable representation of appropriate patient groups. Our teams have also developed inclusive trial materials and tools that consider the diverse perspectives of patients they are seeking to recruit.

Additionally, applicable Global Clinical Development colleagues complete DEI in clinical trials training, which outlines how they can support our DEI principles. We also have supplemental training and resources available on our learning platform.

In 2022, we also conducted a global patient survey in nine countries and six languages. In this survey, 3,471 participants shared their attitudes toward clinical trials to help us better understand how identity, socioeconomic background, health and past experiences affected their willingness to participate in a clinical trial, and how these attitudes vary across the globe. Survey analyses are ongoing and will be used to inform our future strategies.



### RECENTLY SEQUENCED VOLUNTEER POPULATIONS

**150k**

Mexico City citizens

**72k**

participants in Bangladesh

**40k**

Pakistani volunteers

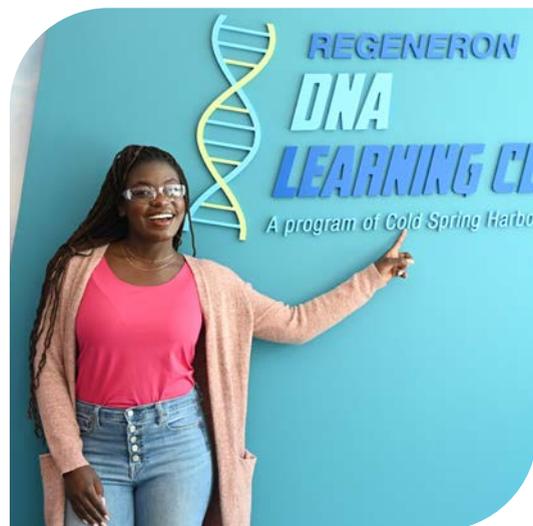
**35k**

participants in Taiwan



# BETTER WORLD

*In 2021, Regeneron committed \$6.5 million to long-term STEM equity partnerships over the next five years.*



## We will use our voice and influence for good

We continue to plant seeds for a better world in areas where we know we can make a difference. Through ongoing investments and initiatives, Regeneron is developing more inclusive pathways for underrepresented groups to pursue STEM careers, building a more diverse supplier base and establishing community partnerships with organizations working to address racial justice.

invests in STEM equity and outreach efforts to help build a brighter future for talented young scientists, which in turn helps Regeneron build a more diverse talent pipeline.

### **Creating a Pathway to STEM Careers**

2022 marked the sixth year of our \$100-million, 10-year commitment to the Regeneron Science Talent Search (STS), which includes a \$31 million effort directed at finding and advancing underrepresented talent at the high school level.

Science research competitions offer a critical gateway to STEM careers, rewarding students for their curiosity and innovation and connecting them to mentors and a network of like-minded peers. We support broad participation in competitions from a diverse array of students globally. We sponsor programs that encourage and enable diverse young scientific talent in underrepresented communities to participate in scientific research, helping to increase the diversity of the pool of applicants applying to science fairs.

### **REGENERON SCIENCE TALENT SEARCH**

A program of the Society for Science, STS is the oldest and most prestigious U.S. science and math competition

### **SUPPORTING DEI IN STEM EDUCATION**

A key focus of our social impact work is to inspire and prepare young people to pursue a career in science, technology, engineering and mathematics (STEM). As a company founded and led by scientists, Regeneron is committed to fostering the next generation of scientific innovators who can help solve society's greatest challenges. Through our philanthropic investments, employee volunteerism, and STEM outreach efforts, we support equity across our three impact imperatives by:

- Exposing young minds to the power of science,
- Equipping students with scientific skills, and
- Elevating the best and brightest young students.

As we continue this work, we increasingly recognize the need to make STEM education more inclusive and accessible to underrepresented groups. Regeneron



for high school seniors. Since 1942, STS finalists have gone on to win the most storied prizes in STEM, accounting for 13 Nobel Prizes, 22 MacArthur Foundation “Genius Grants” and two Fields Medals.

In 2022, the competition resumed in-person, awarding more than \$1.8 million to 40 finalists evaluated on their projects’ scientific rigor, their problem-solving abilities and their potential to become scientific leaders. In total, Regeneron awarded \$3.1 million, including \$2,000 to each of the top 300 scholars and their schools. We also celebrated one of the most diverse finalist groups to date, with 10 percent coming from traditionally underrepresented groups in science.

**REGENERON INTERNATIONAL SCIENCE AND ENGINEERING FAIR**

We continued to serve as the title sponsor of the Regeneron International Science and Engineering Fair (ISEF), another program of Society for Science and the world’s largest global science competition for high school students.

Approximately 400 Society-affiliated fairs, which engage more than 100,000 student participants, identify leading finalists who excel in the local fair and qualify to participate in ISEF. In 2022, Regeneron sponsored the Greater Capital Region Science and Engineering Fair, the Westchester Science and Engineering Fair and SciFest in Ireland, all of which lead to ISEF.

From all the top-ranked student scientists at the local fairs, more than 1,700 – representing 63 countries and 49 U.S. states – participated at ISEF, which was held in person for the first time since 2019. Awards valued at nearly \$8 million were given to finalists based on their projects’ creativity, innovation and level of scientific inquiry.

**Building a more diverse talent pipeline**

In addition to investing in science competitions, we are investing in building a diverse pipeline of students able to compete in them. Here’s a snapshot of programs we support.

**SUPPORTING STEM EDUCATION FOR ALL**

Each year, we allocate \$3.1 million to fund the Society for Science’s STEM outreach and equity programs, including the Advocate Program. This program provides training, stipends and support to teachers and mentors who commit to help students from underrepresented and low-income backgrounds enter science research competitions. Advocates have supported more than 900 students on the development of their research projects.

**PARTNERING TO INCREASE DIVERSITY OF GENOMICS RESEARCHERS**

In 2022, we partnered with Base 11, a non-profit focused on workforce and entrepreneur development aiming to help students and early-career adults pursue STEM careers. Building on our expertise in high school

STEM competitions, we teamed up with Base 11 on its signature Next Frontier Innovation Challenge. Regeneron presented the DNA Diversity Challenge to crowdsource ideas on ways to increase the participation of Black Americans in genomics research by addressing key barriers: access, awareness, and trust. The winning idea was awarded \$14,500.

**FUELING STEM OPPORTUNITIES WHERE WE LIVE AND WORK**

We work to fuel a pipeline of STEM students in our local communities:

- In 2022, we launched the Regeneron STEM Academy at Troy High School in the Capital Region of New York and Thomond Community College in Ireland. This four-year program, supported by our IOPS team, encourages students from underrepresented groups to explore learning and careers in STEM through hands-on experiments, on-site visits to our labs and skills development.
- The Regeneron DNA Learning Center is a unique educational resource for middle and high school students in the New York tri-state region. Located at our Sleepy Hollow campus, it includes two teaching labs with state-of-the-art equipment. Hundreds of students each year learn about genetics and try out the equipment during field trips, week-long summer camps and weekend programming. In 2022, we tested students’ knowledge of the subject they study (e.g., molecular biology or biotechnology) before and after participation. We tracked an

*The next generation of scientists is part of STS: 93% of entrants intend to study a STEM subject in college and pursue a STEM career.*



**SPOTLIGHT**

## Partnership with Biomedical Science Careers Program (BSCP)

In 2022, we established a premier partnership with BSCP, which promotes diversity in STEM recruitment and supports students of every race, ethnic background and financial status in pursuit of STEM-related careers. Regeneron was a Visionary Sponsor of the BSCP Evening of Hope Gala in Boston in 2022, attended by a group of our most committed scientists.



average increase of 12 percent, showing growth in the students' subject matter knowledge.

- Together with Yonkers Partners in Education (YPIE), YPIE Regeneron Science Research is a three-year, after-school program that provides students from across Yonkers — a low-income urban public school district in New York — with access to independent science research opportunities under the mentorship of professional researchers and scientists. Participation has grown from 15 to 60 students since the program began in 2017. In 2022, 12 percent of YPIE participants entered the Regeneron STS — the highest number yet. In addition, 100 percent of students who have participated in this program have enrolled and remain in college, with 93 percent majoring in STEM subjects.

### SUPPLIER DIVERSITY

We believe that our supplier diversity program is good for suppliers' businesses as well as ours. Our spending with diverse suppliers helps them grow and supports local economies. At the same time, diverse suppliers bring us fresh insights that can spark innovation and increase our competitiveness.

Importantly, a diverse supplier base also reflects the diversity of our patients, customers and communities.

We define an eligible diverse supplier as a business with at least 51 percent of its ownership and operations led by a person — or people — from traditionally underrepresented groups. We pursue diverse suppliers through our existing networks as well as external partnerships with organizations such as the National Minority Supplier Development Council and the HELIX Supplier Diversity Pharmaceutical Forum.

### OUR DIVERSE SUPPLIER PROFILE

- Small Business Enterprise
- Women-Owned Business Enterprise
- Minority-Owned Business Enterprise
- Small-Disadvantaged Business
- Veteran Business Enterprise
- Certified Aboriginal Business
- HUBZone Certified
- Service-Disabled Veteran Business Enterprise
- LGBT-Owned Business Enterprise
- People With Disability

*In 2022, we spent \$515 million with approximately 550 small businesses and diverse suppliers, representing 17 percent of our supply base and 9 percent of our addressable spend.*





*Regeneron has made an invaluable difference in the lives of our area’s most vulnerable individuals. Through our most recent collaboration, we are building equity in school-based healthcare provision and providing access to supplies where it’s needed.*

Danielle Butin

MPH, OTR, Founder and CEO, Afya Foundation

**SUPPORTING RACIAL EQUITY IN OUR OWN BACKYARD**

Regeneron is committed to building strong partnerships with organizations working to advance racial equity in the communities where we operate. In Westchester County, home of our headquarters, we established a partnership to support the Community Foundation for the Greater Capital Region’s Racial Equity and Social Justice Fund.

In addition, we partnered with the local YMCA to create the Westchester Center for Racial Equity, a space dedicated to advancing racial equity through training programs, learning opportunities, consulting and leadership development. In 2022, with our support, the Center hosted events including the YWCA Stand Against Racism, to raise awareness about the negative impacts of racism, as well as a Diversity Week series to teach community members about the importance of diversity in shaping our nation. Our investment in the Center

will also assist in the development of a racial equity scorecard to assess progress on the elimination of disparities in health, education, housing and other systems.

**GIVING HEALTHCARE A BOOST IN UNDERSERVED NEW YORK SCHOOLS**

School-based nurses play an important role in delivering in-person care to students, especially in underserved communities. However, they often don’t have access to adequate supplies.

To help, we are working with our long-time partner the Afya Foundation. It launched a pilot with the Yonkers school district to support the distribution of needed medical supplies such as sterile gauze pads, skin cleansers and cold packs. By filling medical supply gaps, the pilot has helped deliver needed care to an estimated 34,000 individuals so far.



*The important work we do to help patients, while incredibly rewarding, can be both difficult, stressful and mentally taxing. We need to work as a diverse team accounting for a diversity of thought styles to find the best innovative solutions for patients in need. I am proud to serve as the Executive Sponsor of our RISE ERG, and the work they are doing to reduce the stigma around the mental health issues impacting our diverse workforce.*

**Andrew Murphy**

EVP Research, RISE Senior Executive Sponsor



*The way you can have a lot of different perspectives come together is to learn from each other, be transparent, and, most important, be respectful.*

**Dan Van Plew**

EVP and GM, Industrial Operations and Product Supply



*People from underserved and minority groups experience significant barriers in participation in clinical trials for a variety of reasons. We know we must earn trust and address the systemic issues that deter people from underserved communities from participating in clinical trials, so that people who want to participate, can.*

**Bari Kowal**

SVP Development Operations & Portfolio Management, Executive Sponsor Diversity in Clinical Trial



*Having our Founder and Chief Science Officer meet with the students of IPCS during a tour of Regeneron demonstrates our strong commitment to providing early STEM education, support, and opportunities to explore careers in the biotech industry for students from all backgrounds. Programs like these will help ensure a continued source of diverse STEM talent.*

**Terrence Turner**

Senior Research and Development Specialist, Founding Board Member Intellectus Preparatory Charter School (IPCS)



***REGENERON***

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