VERIFICATION STATEMENT
GREENHOUSE GAS EMISSIONS

Bureau Veritas North America, Inc. (BVNA) was engaged to conduct an independent verification of the greenhouse gas (GHG) emissions reported by Regeneron Pharmaceutical, Inc. (Regeneron) for the period stated below. This Verification Statement applies to the related information included within the scope of work described below.

The determination of the GHG emissions is the sole responsibility of Regeneron. BVNA's sole responsibility was to provide independent verification on the accuracy of the GHG emissions reported, and on the underlying systems and processes used to collect, analyze and review the information.

Boundaries of the reporting company GHG emissions covered by the verification:

- Operational Control
- Regeneron's activities in Rensselaer, New York; Tarrytown, New York and Raheen, Ireland locations (Scope 1)
- Regeneron's facilities located in Rensselaer, New York; Tarrytown, New York; Raheen, Ireland; Basking Ridge, New Jersey; Sleepy Hollow, New York; and Dublin, Ireland locations (Scope 2)

Emissions data verified:

Scope 1	**48,800 metric tons $CO2_e$**
Scope 2 (location based)	**32,900 metric tons $CO2_e$**
Scope 2 (market based)	**39,500 metric tons $CO2_e$**

Period covered by GHG emissions verification:

- January 1, 2017 to December 31, 2017

GHG Reporting Protocols against which verification was conducted:

- World Resources Institute (WRI)/World Business Council for Sustainable Development (WBCSD) Greenhouse Gas Protocol Corporate Accounting and Reporting Standard

GHG Verification Protocols used to conduct the verification:

- ISO 14064-3: Greenhouse gases -- Part 3: Specification with guidance for the validation and verification of greenhouse gas assertions

Level of Assurance:

- Limited

GHG Verification Methodology:

- Interviews with relevant personnel of Regeneron and their consultant;
- Review of documentary evidence produced by Regeneron and their consultant;

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- Review of Regeneron data and information systems and methodology for collection, aggregation, analysis and review of information used to determine GHG emissions; and
- Audit of sample of data used by Regeneron to determine GHG emissions.

Assurance Opinion:

Based on the process and procedures conducted, there is no evidence that the GHG emissions assertion shown above:

- is not a fair representation of the GHG emissions data and information; and
- has not been prepared in accordance with the GHG Protocol standards listed above

It is our opinion that Regeneron has established appropriate systems for the collection, aggregation and analysis of quantitative data for determination of these GHG emissions for the stated period and boundaries.

Statement of independence, impartiality and competence

The Bureau Veritas Group is an independent professional services company that specializes in Quality, Health, Safety, Social and Environmental management with over 180 years history in providing independent assurance services.

No member of the verification team has a business relationship with Regeneron, its Directors or Managers beyond that required of this assignment. We conducted this verification independently and to our knowledge there has been no conflict of interest.

The Bureau Veritas Group has implemented a Code of Ethics across the business to maintain high ethical standards among staff in their day-to-day business activities.

The verification team has extensive experience in conducting assurance over environmental, social, ethical and health and safety information, systems and processes, has over 20 years combined experience in this field and an excellent understanding of The Bureau Veritas Group standard methodology for the verification of greenhouse gas emissions data.

Attestation:





Lisa S. Barnes, Lead Verifier
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Sustainability and Climate Change Services
Bureau Veritas North America, Inc.
Denver , Colorado

John A. Rohde, Technical Reviewer
Practice Line Leader
Sustainability and Climate Change Services
Bureau Veritas North America, Inc.

March 22, 2018

This verification statement, including the opinion expressed herein, is provided to Regeneron and ME Engineers and is solely for the benefit of Regeneron in accordance with the terms of our agreement. We consent to the release of this statement to the CDP in order to satisfy the terms of CDP disclosure requirements but without accepting or assuming any responsibility or liability on our part to CDP or to any other party who may have access to this statement.