

Independent Limited Assurance Report

ERM Certification & Verification Services Incorporated ("ERM CVS") was engaged by Regeneron Pharmaceuticals, Inc. ("Regeneron") to provide limited assurance in relation to the Selected Information set out below and presented in Regeneron's 2024 Responsibility Report (the "Report").

ENGAGEMENT SUMMARY

Scope of our assurance engagement Whether the following Selected Information for 2024 are fairly presented in the Report, in all material respects, in accordance with the reporting criteria.
Our assurance engagement does not extend to information in respect of earlier periods or to any other information included in the Report.

Selected Information

GHG Emissions

- Scope 1 GHG emissions [metric tonnes CO₂e]
- Scope 2 (location-based) GHG emissions [metric tonnes CO₂e]
- Scope 2 (market-based) GHG emissions [metric tonnes CO₂e]
- Total Scope 1 and 2 (location-based) GHG emissions [metric tonnes CO₂e]
- Total Scope 1 and 2 (market-based) GHG emissions [metric tonnes CO₂e]
- Year-over-year change for all Scope 1 GHG emissions [%]*
- Year-over-year change for all Scope 2 GHG emissions (location-based) [%]*
- Year-over-year change for all Scope 2 GHG emissions (market-based) [%]*
- Year-over-year change for all Scope 1 and 2 GHG emissions combined (location-based) [%]*
- Year-over-year change for all Scope 1 and 2 GHG emissions combined (market-based) [%]*
- Total Scope 3 GHG emissions [metric tonnes CO₂e] from the following categories:
 - Category 1: Purchased Goods and Services
 - Category 2: Capital Goods
 - Category 3: Fuel- and Energy-Related Activities
 - Category 4: Upstream Transportation and Distribution
 - Category 5: Waste Generated in Operations
 - Category 6: Business Travel
 - Category 7: Employee Commuting

Energy

- Total electricity consumption [kWh]
- Renewable energy usage [%]
- Non-renewable electricity consumption [kWh]
- Total fuel consumption [kWh]

Water

- Total water withdrawal [megaliters]

Waste

- Total waste generated [metric tonnes]

Health & Safety

- Total Recordable Incident Rate (TRIR) [#]
- Lost Time Incident Rate (LTIR) [#]
- Days Away Restricted or Transferred (DART) [#]
- Fatalities [#]

Social

- Total Science, Technology, Engineering, and Math (STEM) experiences provided to students [#]

**For year-over-year data points, ERM CVS relied on prior year assurance. Procedures were not performed over prior year data.*

Reporting period 1 January 2024 – 31 December 2024

Reporting criteria	<ul style="list-style-type: none"> Internal criteria developed by Regeneron and described on page 58 of the Report; The GHG Protocol Corporate Accounting and Reporting Standard (WBCSD/WRI Revised Edition 2015) for Scope 1 and Scope 2 GHG emissions; GHG Protocol Scope 2 Guidance (An amendment to the GHG Protocol Corporate Standard (WRI 2015) for Scope 2 GHG emissions; The Corporate Value Chain (Scope 3) Accounting and Reporting Standard (WBCSD/WRI 2011) for Scope 3 GHG emissions; and Occupational Health and Safety (OSHA) Injury and Illness Recordkeeping and Reporting definitions.
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Assurance standard and level of assurance	<p>We performed a limited assurance engagement, in accordance with the International Standard on Assurance Engagements ISAE 3000 (Revised) 'Assurance Engagements other than Audits or Reviews of Historical Financial Information'.</p> <p>The procedures performed in a limited assurance engagement vary in nature and timing from and are less in extent than for a reasonable assurance engagement and consequently, the level of assurance obtained in a limited assurance engagement is substantially lower than the assurance that would have been obtained had a reasonable assurance engagement been performed.</p>
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Respective responsibilities	<p>Regeneron is responsible for preparing the Report and for the collection and presentation of the information within it, and for the designing, implementing and maintaining of internal controls relevant to the preparation and presentation of the Report.</p> <p>ERM CVS' responsibility is to provide a conclusion to Regeneron on the agreed assurance scope based on our engagement terms with Regeneron, the assurance activities performed and exercising our professional judgement.</p>
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OUR CONCLUSION

Based on our activities, as described below, nothing has come to our attention to indicate that the Selected Information is not fairly presented in the Report, in all material respects, in accordance with the reporting criteria.

Scope 1 GHG emissions [mt CO ₂ e]	80,300	Total electricity consumption [kWh]	225,000,000
Scope 2 GHG emissions (location-based) [mt CO ₂ e]	57,000	Non-renewable electricity consumption [kWh]	174,600,000
Scope 2 GHG emissions (market-based) [mt CO ₂ e]	40,400	Renewable energy usage [%]	22
Total Scope 1 and 2 GHG emissions (location-based) [mt CO ₂ e]	137,300	Total fuel consumption [kWh]	399,200,000
Total Scope 1 and 2 GHG emissions (market-based) [mt CO ₂ e]	120,700	Total water withdrawal [megaliters]	1,719
Year-over-year change for all Scope 1 GHG emissions [%]	15.3	Total waste generated [metric tonnes]	8,650
Year-over-year change for all Scope 2 GHG emissions (location-based) [%]	7.3	Total recordable incident rate (TRIR) [#]	0.49
Year-over-year change for all Scope 2 GHG emissions (market-based) [%]	35	Lost time incident rate (LTIR) [#]	0.19
Year-over-year change for total Scope 1 and 2 GHG emissions combined (location-based) [%]	11.9	Days away restricted or transferred (DART) [#]	0.28
Year-over-year change for total Scope 1 and 2 GHG emissions combined (market-based) [%]	21.3	Fatalities [#]	0
Total Scope 3 GHG emissions (Categories 1, 2, 3, 4, 5, 6, and 7) [mt CO ₂ e]	1,344,820	Total STEM experiences provided to students [#]	885,033

OUR ASSURANCE ACTIVITIES

Considering the level of assurance and our assessment of the risk of material misstatement of the Report a multi-disciplinary team of sustainability and assurance specialists performed a range of procedures that included, but was not restricted to, the following:

- Evaluating the appropriateness of the reporting criteria for the Selected Information;
- Interviewing management representatives responsible for managing the Selected Information;
- Interviewing relevant staff to understand and evaluate the management systems and processes (including internal review and control processes) used for collecting and reporting the Selected Information;
- Performing an analysis of the external environment, including a media search, to identify sustainability risks and issues in the reporting period that may be relevant to the assurance scope;
- Reviewing of a sample of qualitative and quantitative evidence supporting the Selected Information at a corporate level;
- Performing an analytical review of the year-end data submitted by all locations included in the consolidated 2024 group data for the Selected Information which included testing the completeness and mathematical accuracy of conversions and calculations, and consolidation in line with the stated reporting boundary;
- Conducting an in-person site visit to Regeneron's Tarrytown operations to review source data and local reporting systems and controls;
- Evaluating the conversion and emission factors and assumptions used;
- Reviewing the presentation of information relevant to the assurance scope in the Report to ensure consistency with our findings.

THE LIMITATIONS OF OUR ENGAGEMENT

The reliability of the Selected Information is subject to inherent uncertainties, given the available methods for determining, calculating or estimating the underlying information. It is important to understand our assurance conclusions in this context.

For year-over-year data points, ERM CVS relied on prior year assurance. Procedures were not performed over prior year data.

OUR INDEPENDENCE, INTEGRITY AND QUALITY CONTROL

ERM CVS is an independent certification and verification body accredited by UKAS to ISO 17021:2015. Accordingly, we maintain a comprehensive system of quality control, including documented policies and procedures regarding compliance with ethical requirements, professional standards, and applicable legal and regulatory requirements. Our quality management system is at least as demanding as the relevant sections of ISQM-1 and ISQM-2 (2022).

ERM CVS applies a Code of Conduct and related policies to ensure that its employees maintain integrity, objectivity, professional competence and high ethical standards in their work. Our processes are designed and implemented to ensure that the work we undertake is objective, impartial and free from bias and conflict of interest. Our certified management system covers independence and ethical requirements that are at least as demanding as the relevant sections of the IESBA Code relating to assurance engagements.

ERM CVS has extensive experience in conducting assurance on environmental, social, ethical and health and safety information, systems and processes, and provides no consultancy related services to Regeneron in any respect.



April 22, 2025
Malvern, PA

ERM Certification & Verification Services Incorporated

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