



VERIFICATION OPINION DECLARATION: GREENHOUSE GAS EMISSIONS INDEPENDENT ASSURANCE OPINION: ENERGY, WASTE, WATER, SAFETY AND SOCIAL DATA

To: The Stakeholders of Regeneron Pharmaceuticals, Inc.

Introduction and Objectives of Work

Apex Companies, LLC (Apex) has been engaged by Regeneron Pharmaceuticals, Inc. (Regeneron) to provide limited assurance of its greenhouse gas (GHG) emissions data, energy usage, water withdrawals, waste generation, selected health and safety data, and selected social data (Subject Matter). This assurance statement applies to the Subject Matter included within the scope of work described below.

The Subject Matter are the sole responsibility of the management of Regeneron. Apex's sole responsibility was to provide independent assurance on the accuracy of the Subject Matter.

Scope of Work

The scope of our work was limited to assurance over the Scope 1 and Scope 2 GHG emissions, energy usage, water withdrawals, waste generation, selected health and safety data, and selected social data for the period January 1, 2023 to December 31, 2023.

Reporting Boundaries

The following are the boundaries used by Regeneron for reporting sustainability data:

- Operational Control
- Scope 1, Fuels Usage – Regeneron's facilities located in Rensselaer, New York; Tarrytown, New York; Hawthorne, New York; Sleepy Hollow, New York; Raheen, Ireland; and Regeneron's fleet vehicles operating in France, Germany, Netherlands, Spain and the United States
- Scope 2, Electricity and Renewable Electricity Usage - Regeneron's total global operations
- Water Withdrawals - Regeneron's facilities located in Rensselaer, New York; Tarrytown, New York; Sleepy Hollow, New York; Armonk, New York; Basking Ridge, New Jersey; Washington, D.C.; and Raheen, Ireland
- Waste Generation - Regeneron's facilities located in Rensselaer, New York; Tarrytown, New York; Sleepy Hollow, New York; Armonk, New York; warehouses in Connecticut and Pennsylvania; and Raheen, Ireland
- Health and Safety data - Regeneron's total global operations
- Social data - Regeneron's total global operations

GHG Emissions Statement:

- **Scope 1:** 69,600 metric tons of CO₂ equivalent
 - **Year Over Year % Change:** 5.8% increase
- **Scope 2 (Location-Based):** 53,100 metric tons of CO₂ equivalent
 - **Year Over Year % Change:** 14.3% increase
- **Scope 2 (Market-Based):** 29,900 metric tons of CO₂ equivalent
 - **Year Over Year % Change:** 4.6% increase
- **Scope 1 + Scope 2 (Location-Based) Year Over Year % Change:** 9.3% increase
- **Scope 1 + Scope 2 (Market-Based) Year Over Year % Change:** 5.4% increase



Energy Consumption

- **Renewable Electricity Consumption:** 46,500 MWh
- **Non-renewable Electricity Consumption:** 159,300 MWh
- **Total Fuel Consumption:** 351,100 MWh

Water Withdrawals:

- **Global Water Withdrawals:** 1,860 megaliters

Waste Generated:

- **Waste Generated:** 7,360 metric tons

Selected Health & Safety Data:

- **Total Recordable Incident Rate (TRIR):** 0.72
- **Lost Time Incident Rate (LTIR):** 0.30
- **Days Away Restricted or Transferred (DART):** 0.45
- **Fatalities:** 0 fatalities

Selected Social Data:

- **Total Science, Technology, Engineering and Math (STEM) experiences provided to students:** 671,680

Data and information supporting GHG emissions, energy usage, water withdrawal and waste generated were mostly historical in nature and in some cases estimated.

Data and information supporting health and safety and social data were historical in nature.

Criteria against which verification was conducted:

- World Resources Institute (WRI)/ World Business Council for Sustainable Development (WBCSD) Greenhouse Gas (GHG) Protocol Corporate Accounting and Reporting Standard (Scope 1 and 2 GHG emissions)
- CDP Water Security 2023 Reporting Guidance (water)
- OSHA definitions for injuries and reporting
- Regeneron-specific criteria for waste generation, energy usage and social data reporting

Level of Assurance and Qualifications:

- Limited
- This assurance used a materiality threshold of $\pm 5\%$ for aggregate errors in sampled data for each of the above indicators.

Limitations and Exclusions:

Excluded from the scope of our work is any verification of information relating to:

- Activities outside the defined verification period.

This limited assurance engagement relies on a risk-based selected sample of sustainability data and the associated limitations that this entails. The reliability of the reported data is dependent on the accuracy of metering and other production measurement arrangements employed at site level, not addressed as part of this assurance. This independent statement should not be relied upon to detect all errors, omissions or misstatements that may exist.

Responsibilities

This preparation and presentation of the Subject Matter are the sole responsibility of the management of Regeneron.

Apex's responsibilities were to:

- Obtain limited assurance about whether the Subject Matter has been prepared in accordance with the Reporting Criteria;

- Form an independent conclusion based on the assurance procedures performed and evidence obtained; and
- Report our conclusions to the stakeholders of Regeneron.

Reporting Criteria

The Subject Matter needs to be read and be understood together with the following disclosures:

Global Reporting Initiatives (GRI):

- GRI 302-1 Energy consumption within the organization
- GRI 302-3 Energy intensity
- GRI 303-3 Water withdrawal
- GRI 305-1 Scope 1
- GRI 305-2 Scope 2
- GRI 305-4 Emissions intensity
- GRI 305-5 Reduction of GHG emissions

Assessment Standards

- ISO 14064-3 Second edition 2019-04: Greenhouse gases -- Part 3: Specification with guidance for the verification and validation of greenhouse gas statements (Scope 1 and Scope 2 only)
- We performed our work in accordance with Apex's standard procedures and guidelines for external Assurance of Sustainability Reports and International Standard on Assurance Engagements (ISAE) 3000 Revised, Assurance Engagements Other than Audits or Reviews of Historical Financial Information (effective for assurance reports dated on or after Dec. 15, 2015), issued by the International Auditing and Assurance Standards Board. A materiality threshold of ± 5 -percent was set for the assurance process. (energy, waste, water, safety and social data).

Summary of Work Performed

As part of our independent verification, our work included:

1. Assessing the appropriateness of the Reporting Criteria for the Subject Matter;
2. Conducting interviews with relevant personnel of Regeneron and their consultant;
3. Reviewing the data collection and consolidation processes used to compile Subject Matter, including assessing assumptions made, and the data scope and reporting boundaries;
4. Reviewing documentary evidence provided by Regeneron and their consultant;
5. Agreeing a selection of the Subject Matter to the corresponding source documentation;
6. Reviewing Regeneron's systems for quantitative data aggregation and analysis.

Conclusion

On the basis of our methodology and the activities described above:

- Nothing has come to our attention to indicate that the Subject Matter is not fairly stated in all material respects; and
- It is our opinion that Regeneron has established appropriate systems for the collection, aggregation and analysis of quantitative data.

Statement of Independence, Integrity and Competence

Apex is an independent professional services company that specializes in Health, Safety, Social and Environmental management services including assurance with over 30 years history in providing these services.

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



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

The assurance 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 Apex's standard methodology for the verification of greenhouse gas emissions data and assurance of sustainability data.

Attestation:

A handwritten signature in blue ink, appearing to read 'Megan O'Neil'.

Megan O'Neil, Lead Verifier
ESG Program Manager
Apex Companies, LLC
Atlanta, Georgia

A handwritten signature in blue ink, appearing to read 'David Reilly'.

David Reilly, Technical Reviewer
ESG Principal Consultant
Apex Companies, LLC
Santa Ana, California

April 19, 2024

This verification opinion declaration (GHG emissions) and independent assurance opinion (energy, waste, water, safety and social data), including the opinion expressed herein, is provided to Regeneron and is solely for the benefit of Regeneron in accordance with the terms of our agreement. We consent to the release of this declaration by you to the public or other organizations but without accepting or assuming any responsibility or liability on our part to any other party who may have access to this declaration.