

2023

BETTER
WORKPLACE.
BETTER SCIENCE.
BETTER WORLD.
IMPACT REPORT



REGENERON
SCIENCE TO MEDICINE®

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MESSAGE FROM OUR LEADERSHIP

We are pleased to share our 2023 Better Workplace. Better Science. Better World. Impact Report.



Leonard S. Schleifer, M.D., Ph.D. (Left) and George D. Yancopoulos, M.D., Ph.D. (Right)

When Regeneron was founded more than 35 years ago, there were no acronyms or formal – and, for some, polarizing – words to define what we knew to be true: our company culture would be one of the key ingredients necessary for success in our mission.

Our approach – Better Workplace, Better Science, Better World – creates an intentional focus on strengthening diversity in the company, ensuring fairness across all of our efforts and a relentless pursuit to find the best ideas regardless of where they might come from. This approach ultimately elevates our science and improves the world at large. We feel that the most important type of diversity is diversity of expression and ideas, and to optimize this we need to do our best to incorporate voices from all backgrounds, experiences and diversity of thoughts.

In this report, which supplements our long-standing [Responsibility Report](#), we show how bringing together a broad spectrum of people helps us see the world differently. By incorporating many voices and ideas into our work, we help ensure our science is optimized to better meet patients' needs. In short, we will take stock of Regeneron's culture.

This report also provides updates on our progress to recruit, retain and develop talent from all backgrounds, lived experiences and diversity of thought; advancements made by our Better Science Consortium; and our newly shaped Better-World strategy. While we know we have more work to do, this progress represents the impact of 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.

Regeneron remains steadfast in our commitment to harnessing the power of diversity to advance our mission; to treating our colleagues and the patients we serve fairly and with dignity; and to making sure we find the best ideas no matter who or where they come from. Our mission to provide breakthrough medicines to people in need demands nothing less.

Sincerely,

Leonard S. Schleifer, M.D., Ph.D.
Board co-Chair, President
and Chief Executive Officer

George D. Yancopoulos, M.D., Ph.D.
Board co-Chair, President
and Chief Scientific Officer

Q&A WITH SALLY PAULL & SMITA PILLAI

Q: How do culture and diversity work together at Regeneron?

Sally: A significant influence in shaping our culture is The Regeneron Way – demonstrated in values and behaviors and brought to life through the experiences of our colleagues. The Regeneron Way was born out of an inclusive process, informed by thousands of colleagues and leaders at all levels. This reflects our approach to diversity, which is anchored in the diversity of expression and ideas. That’s why there is a genuine, personal connection and belief in it and why it shapes how we create experiences that can lead us to a Better Workplace, Better Science and Better World.

Q: How have Regeneron’s efforts matured?

Smita: Diversity has always been part of our DNA. Not only does science depend on evaluating and considering diverse ideas and perspectives, but science benefits from examining the broader biologic and genetic diversities available on this planet. We also believe that diversity is the right thing to do for our patients and workforce, is important for our business and is fundamental to our mission. At its core, our aspiration is for culture and diversity at Regeneron to be leader led. This has been key to making efforts to embed inclusive leadership behaviors throughout the organization. This year, our leaders actively participated in our Better Science Consortium, and our Health Equity Working Group attended an annual full-day educational experience and participated in an equity fluent leadership pilot with the Berkeley Haas Center for Equity, Gender & Leadership. They are also out in front as executive sponsors for each of our 10 employee resource groups (ERGs), which are very much the heartbeat of our organization. The culture and inclusion team helps facilitate and support these efforts, as well as our leaders who are an integral part of who we are and in shaping our culture. Many teams across the company are contributing to a Better Workplace, Better Science and Better World.

Q: How do you measure the benefits of a diverse organization?

Sally: One of the true benefits is in bringing together people who see the world differently. This is certainly true at Regeneron. Collectively, our colleagues give us a deeper understanding of the challenges and unmet needs facing different populations. If we all came from the same place or shared the same experiences, we wouldn’t have access to these critical insights. But with this knowledge, we know where to focus and can get to work discovering solutions for our patients and communities. Our colleagues’ transparent, open feedback

about our workplace also pushes us to create a more inclusive culture for everyone here – and those who will join in the future as well.

Q: How are you partnering with diverse communities in ways that are sustainable, authentic and empowering?

Smita: Community engagement is critical in everything we do – from recruiting highly talented colleagues to developing medicines for unmet needs. Engagement takes time and requires building trust, creating roots and demonstrating that we are committed for the long-term. We recognize and acknowledge the historical actions and harm caused by the healthcare and medical ecosystem that have led to justifiable origins of mistrust that some communities may have. We approach conversations with humble curiosity and allow the communities to lead us, not the other way around. This has led to some pretty remarkable collaborations, such as with Black Health Matters, which we partnered with to raise awareness of cancer disparities among the Black community.

Q: Looking ahead, how will diversity continue to shape Regeneron?

Sally: We’ve made great progress attracting, developing and retaining highly skilled people who represent and understand the diverse communities in which we operate. In 2023, 50 percent of our colleagues identified as women. In the United States, 35 percent identified as people of color. But, of course, there is more we must do. We will continue to make diversity part of our strategic business planning. This will help ensure innovative thinking from the onset, allowing us to apply our best scientific approaches and forge authentic relationships that bring the benefits and value of our treatments to all who need them. We are also committed in our approach to our people and to being just as ground-breaking in our approach to our pipeline.

Smita: In 2024, we plan to elevate stories, build communities and celebrate all things innovation and culture at Regeneron. By reaching and engaging more and more colleagues, we’ll build an even broader pipeline of cultural advocates and leaders who will shape our future. I close every email with my trademark sign-off, “Onwards & Upwards” – which I believe perfectly captures where I know we are headed with the impact of our work based on our ongoing and sustained evolution of inclusive behaviors, action and accountability from all of us.



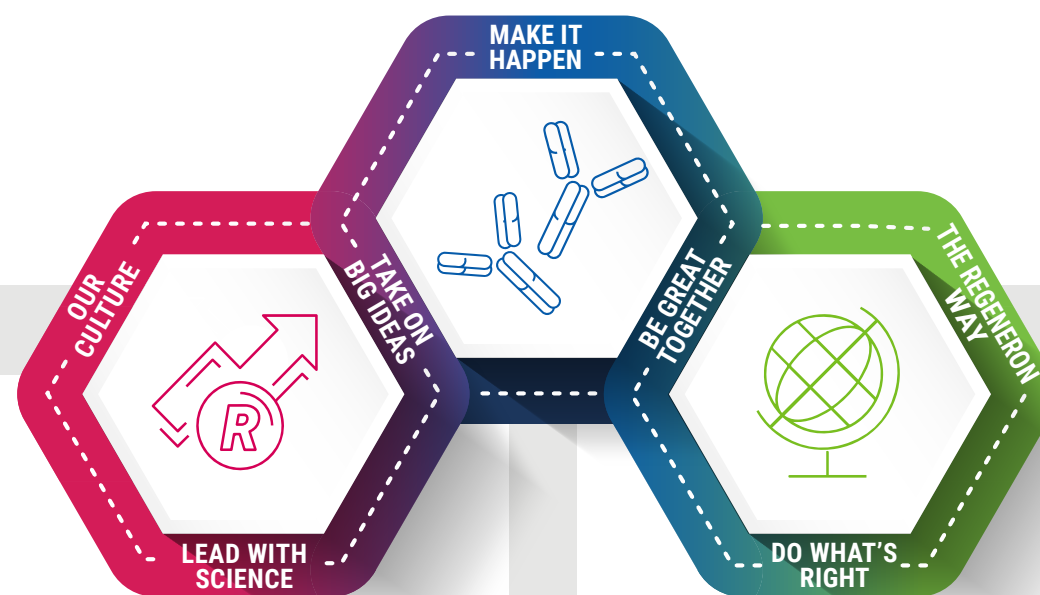
Sally Paull, Executive Vice President,
Human Resources



Smita Pillai, Senior Vice President, Talent
Development, Inclusion and Innovation Culture

“By reaching and engaging more and more colleagues, we’ll build an even broader pipeline of cultural advocates and leaders who will shape our future.” –Smita Pillai

2023 HIGHLIGHTS



BETTER WORKPLACE

21%
people of color in leadership (United States only)

>4,500
ERG members — 33% of our global colleagues

78%
of colleagues feel a sense of belonging at Regeneron

600
colleagues completed Inclusive Leadership workshops

100
colleagues received mentorship through our Mentoring+ program

Joined **OneTen**, a coalition of the world's largest, best-known companies

BETTER SCIENCE

Ongoing focus on **understudied and underrepresented patients** in nearly all therapeutic areas in our research and development (R&D) efforts

>500,000
diverse non-European genetic samples sequenced through the Regeneron Genetics Center (RGC) since 2013

Launched **diversity-driven initiative** aimed at addressing underrepresentation in science, technology, engineering, and math (STEM) careers and genomic research

TOGETHER for CHANGE
Co-founded [Together for CHANGE™](#)

Submitted **Diversity Action Plans** to the U.S. Food and Drug Administration (FDA) describing approach to enroll underrepresented patient populations in clinical trials

BETTER WORLD

>150
colleagues helped inform our Better World strategy



Joined **World Economic Forum's (WEF) Global Parity Consortium**

Announced five-year, **\$5M** strategic investment to bolster Nashville, Tennessee's STEM ecosystem

Corporate partner of **Berkeley Haas Center for Equity, Gender & Leadership (EGAL)** and founding sponsor of its new [certification program](#) for equity fluent leadership



Contributed to **The Asia Foundation's gender equity work** to improve lives and expand opportunities across Asia and the Pacific

Awards & Recognition

Named to the [Disability Equality Index: Best Places to Work](#) and [Human Rights Campaign: Corporate Equality Index](#) for the first time

Named a **Top Performer in precisionFDA's Making Sense of Electronic Health Record (EHR) Race and Ethnicity Data Challenge** — the only pharmaceutical company to be honored

Highlighted in the [Global Parity Alliance: DEI Lighthouses 2023 Insight Report](#) for our Diversity Strategy

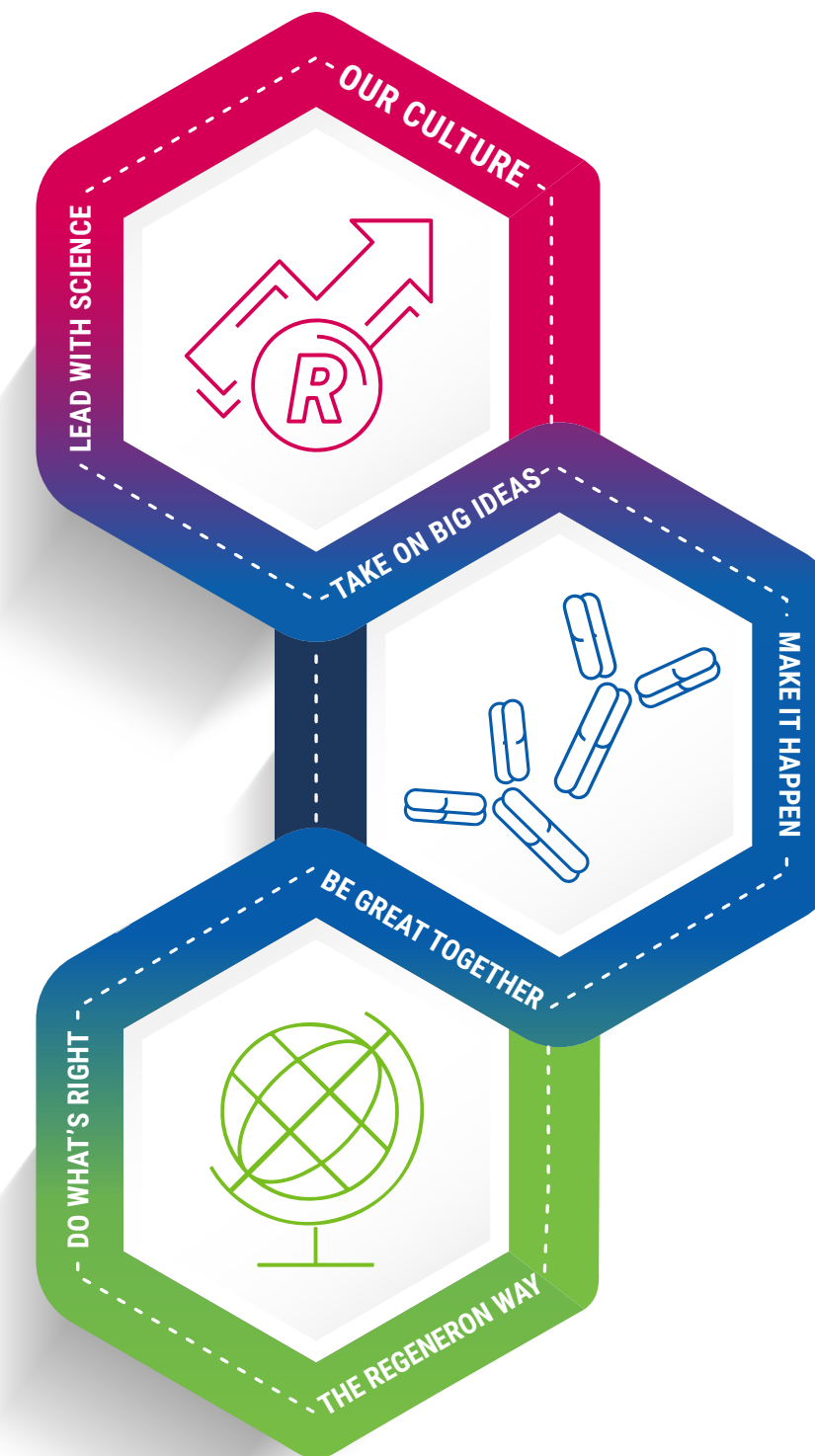
Named to *Forbes* list of [America's Best Large Employers](#)

OUR APPROACH

Our strategy is a catalyst to achieving our mission of bringing new medicines to patients with serious diseases. Our diversity strategic framework brings our approach to life with three pillars. Inextricably connected, we are unwavering in our belief that science demands diversity. By creating a **Better Workplace** where you can be yourself and succeed, we can do **Better Science** so we can advance science for all and, ultimately, shape a **Better World** by using our voice for influence and good to combat global disease. Together, they are connected by the [Regeneron Way](#), the values and behaviors that define who we are, what we stand for and how we work together.



The collective power of these three pillars fuels our mission to bring life-saving medicines to patients.



BETTER WORKPLACE

Supporting a place where everyone can be themselves and succeed.

We bring together people who see the world differently because we recognize it leads to the best ideas. We hire, listen to, develop and advance people with diverse experiences so we can become a stronger company.

BETTER SCIENCE

Advancing medicine for all.

We believe diversity drives scientific advances and better healthcare. We reduce bias in R&D, pursue inclusive science and technology that supports underrepresented populations and increase access to care with a focus on historically underserved communities.

BETTER WORLD

Using our voice and influence for good.

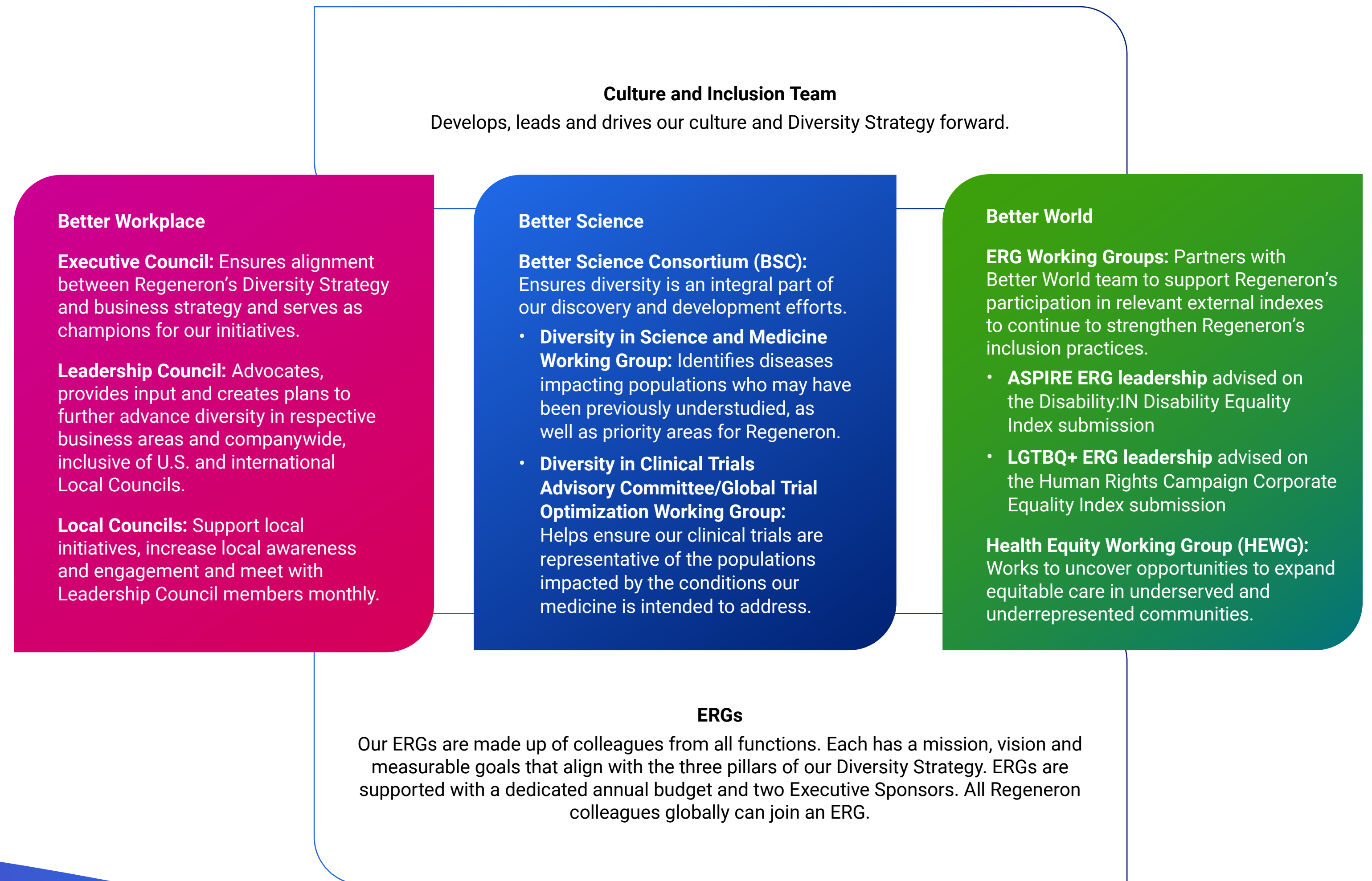
We are a strong community partner. We improve the lives of underrepresented groups, invest where we can to make a unique difference and engage and inspire the next generation.

Governance & Accountability

Achieving our aspirations is a collective responsibility supported by robust governance that helps operationalize our culture aspirations and Diversity Strategy at every level of the organization.

We firmly believe that the success of any effort requires leaders who are actively involved. We have an integrated model that engages leaders in a variety of ways throughout our strategic framework. This includes our Executive Council that sets business-aligned strategies, the Leadership Council and Local Councils that operationalize those strategies and our ERG Executive Sponsors who help guide the grassroots efforts of employee-led groups. This approach ensures that leaders from all parts of the organization are driving our Diversity Strategy forward.

Our culture and inclusion team works with key functional leaders throughout the company to support our strategy. Progress in each pillar is measured through divisional and corporate dashboards with results shared regularly with Regeneron's Board of Directors, with senior leaders and in our annual reports.



BETTER WORKPLACE

BETTER WORKPLACE



Awards & Recognition

BioSpace Best Places to Work	Fast Company Best Workplaces for Innovators	Forbes America's Best Employers for Women
Glassdoor Best Places to Work	Newsweek America's Greatest Workplaces for Diversity	Science Top Employers

Our people drive our culture and support our innovation. They empower us to meet the diverse needs of patients through science.

Our work requires that we attract, develop and retain diverse talent – colleagues who have the right skills, bring us new ideas and have an intimate understanding of the communities we serve.

We hold ourselves accountable and measure our progress toward building truly inclusive practices and culture. We look externally at indexes – such as Disability:IN's Disability Equality Index and the Human Rights Campaign Corporate Equality Index – and benchmark our practices against others in our industry.

Through our Better Workplace pillar, we are striving to achieve our 2025 Responsibility goal of increasing opportunities for diverse individuals in leadership at Regeneron and fostering a culture of inclusion for all colleagues across the organization.



RECRUITING TOP TALENT

Talented candidates come from various backgrounds and diverse paths to join our company. To discover more candidates with a range of experiences, we are exploring new avenues.

TEAMING UP WITH DIVERSE PARTNERS

Our recruiting and outreach efforts consist of a network of more than 10 organizations, including workforce development boards, professional associations, vocational schools, community colleges, Historically Black Colleges and Universities (HBCUs), Hispanic-Serving Institutions and other civic organizations. In 2023, we participated in six career fairs in the United States focused on historically underrepresented candidates. We also participated in networking panels to attract candidates for both full-time and intern positions and collaborated with organizations to integrate inclusion best practices into our recruiting.

In 2023, we launched a new recruitment-focused partnership with the National Sales Network, a not-for-profit membership organization whose objective is to meet the professional and developmental needs of Black sales and sales management professionals. More than 25 Regeneron colleagues attended the Network's 2023 annual meeting, where we hosted a panel discussion with Regeneron leaders entitled "From Science to Medicine Inclusively."

PUTTING SKILLS FIRST

We are eliminating barriers that may have limited individuals' access to roles in the past. Our job descriptions are reviewed to confirm that education and experience requirements are essential, which can help increase the qualified applicant pool.

In 2023, we signed on to [OneTen](#), a coalition of many of the world's largest, best-known companies. Members aim collectively to hire one million Black Americans (with a specific focus on those without four-year college degrees) into family-sustaining jobs over the next 10 years. Aligned with our Better

World pillar, we plan to use our voice and scale to advocate for others to join the coalition.

We also piloted a new learning program with Hudson Valley Community College (HVCC). Through the Micro-Credential Program for Biotech, we work with HVCC to identify core classes to prepare students for roles in the sector. We also supported its Biotech Connect Program, which is designed to increase awareness among high school graduates and others in the community who may not have been exposed to jobs in the sector. The four-day workshop provided participants with an introduction to the concepts, tools and skills in biotech and biomanufacturing.

Bringing together people who see the world differently



Leila Alexandra Khailat
Human Resource Business Partner, U.K.

Born and raised in West London, U.K., Leila is half Moroccan and half Italian. "Having a Muslim father and a Catholic mother really exposed me to different cultures, backgrounds and experiences," she says. Today, she is one of the first faces new colleagues see when joining the company.

What's one thing she looks forward to when meeting new hires?

"Finding out about people as individuals. Everyone has their own story to tell, as well as their own unique values and contributions they are bringing to Regeneron."



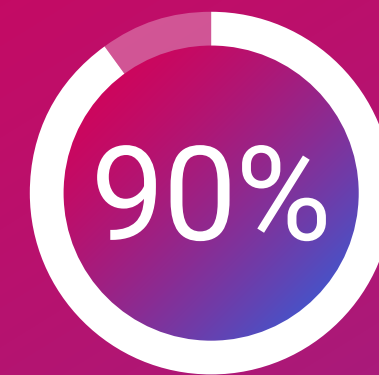
PREPARING CANDIDATES FOR CAREERS

We help potential candidates gain hands-on experience to strengthen their success when applying for full-time positions. Our University Relations team within Industrial Operations and Product Supply (IOPS) works with various organizations such as Society of Women Engineers (SWE), National Society of Black Engineers (NSBE) and Society of Hispanic Professional Engineers (SHPE). We also partner with the Educational Opportunity Program (EOP), which helps students from diverse backgrounds receive academic and financial support to complete a college degree, and the Louis Stokes Alliances Minority Program (LSAMP), which supports underrepresented students in STEM. Through both EOP and LSAMP, we connect with students beginning freshmen year of college and beyond to prepare them for the internship interview process. In 2023, Regeneron welcomed 700 interns and strives to convert them to full-time colleagues after graduation.

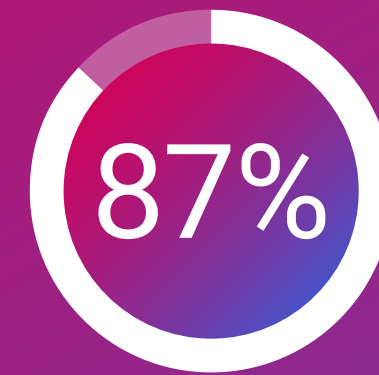


Creating Inclusion from Day One

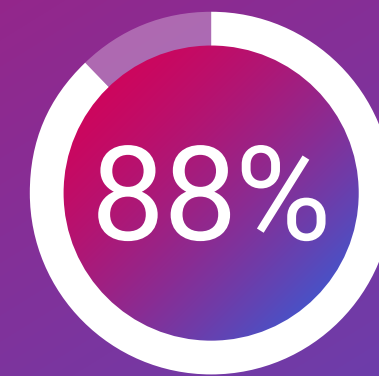
We help our colleagues feel part of the Regeneron team as soon as they arrive. One way is through a new IOPS onboarding program. More than 900 new colleagues completed the training in 2023. Data from all hires surveyed after the session in 2023 show that our efforts are having a positive impact, with an overall **96 percent** completion rate.



90% were satisfied with the topics covered in this course



87% felt the content of this course was relevant to their overall professional skills development



88% felt they can apply what they learned in the course to their role within Regeneron



DEVELOPING EXCEPTIONAL PEOPLE

We provide tailored development programs, tools and resources for all colleagues, building a strong, diverse internal pipeline of high-performing people ready to advance their careers and become inclusive leaders.

LEARNING BY EXPERIENCING

Regeneron takes an immersive education approach to diversity topics. This helps our colleagues personally experience diverse journeys and become allies in their own unique way.

In 2023, we held our second annual Executive Education Retreat, focusing on the history of LGBTQ+ equality. The team spent a full day understanding the journey of LGBTQ+ equality by touring sites important in the community's history in New York City and learning about LGBTQ+ rights through a discussion with the [Human Rights Campaign](#). The team also saw "[Love+Science](#)," a play written by David Glass, a Regeneron scientist, about two gay medical students and their different approaches to helping solve the HIV crisis in New York City in the 1980s.

Within our IOPS sites, our GAIN (galvanize, action, incorporate, network) initiative helps spread awareness and strengthen our work culture through educational opportunities and experiences such as attending an ERG cultural event, reading our Impact report or listening to a topical podcast. More than 5,000 colleagues at our IOPS sites – 83 percent – participated in the program's first year. In 2023, we launched a new centralized website to better connect colleagues.



"As part of GAIN, I posted a discussion regarding improving equity for ESL (English as a Second Language) speakers. I learned that my suggestion was already being used by some, and that others are now aware of it. While the discussion was initially shared within my local department, it was later shared company-wide after receiving positive feedback."

– **Israel Lidsky, Ph.D.**,
Manager, Chemistry Manufacturing
and Controls, Program Management



"I've gained insights from reading books that shed light on the challenges faced by transgender and gender creative children. These books put into perspective the challenges kids suffer when experiencing gender dysphoria, and how parents can remove preconceived expectations and allow their kids to be who they are. Supporting children in expressing their identities is crucial for their mental well-being, in expressing themselves and following their passions."

– **Clair Gameng**,
Senior Manager, Process Sciences

PROVIDING ACCESS TO LEARNING OPPORTUNITIES

We help colleagues learn and grow from one another through our Mentoring+ program. Created based on suggestions from our BLK (Black) ERG and others, this one-on-one mentorship program is available to all colleagues. Mentees from our ERGs are often matched with business leaders and encouraged to hold informal discussions, where mentees can discuss their career goals and mentors can share insights from their own career paths. In 2023, there were 200 participants in the Mentoring+ program.

In addition to our internal Regeneron-led learning and development programs (see our [2023 Responsibility Report](#) for an overview), we support the participation of colleagues in external leadership development opportunities. In 2023, colleagues attended sponsored programs such as the Hispanic Association of Corporate Responsibility's (HACR) Leadership Pipeline Program, the Black Men Xcel program, Women of Color in Pharma (WOCIP) and courses for Black professionals with The Executive Leadership Council.



"The Mentoring+ program has made such a positive impact on me professionally and personally. It's amazing to have access to a senior leader who generously shares her own experiences navigating in various corporate settings. Our discussions have included honing in my communication and influencing skills, owning my voice and presence and exuding confidence under pressure. The supporting content helped foster honest and self-reflective conversations."

— Eugene Garrison,
Associate Manager, Talent Acquisition

STRENGTHENING INCLUSIVE LEADERSHIP SKILLS

Our six inclusive leader traits help guide the actions of people leaders at Regeneron. Through the immersive Inclusive Leadership Skills program¹, participants develop performance goals based on these six behaviors. In 2023, we expanded the program to leaders in IOPS and, for the first time, to leaders outside the United States. The course also became a new component in our first-time manager training. In 2023, over 600 managers and senior leaders participated, each receiving post-training reminders and tips to help them meet their goals throughout the year.



"WOCIP, with its collective strength of successful women, ignited a newfound confidence in me and underscored the power of inclusive collaborations. This transformative experience has enriched my work, reshaped my leadership approach and left a lasting imprint on my professional journey."

— Alima Tchafa, Ph.D.,
Associate Director, Medical Affairs

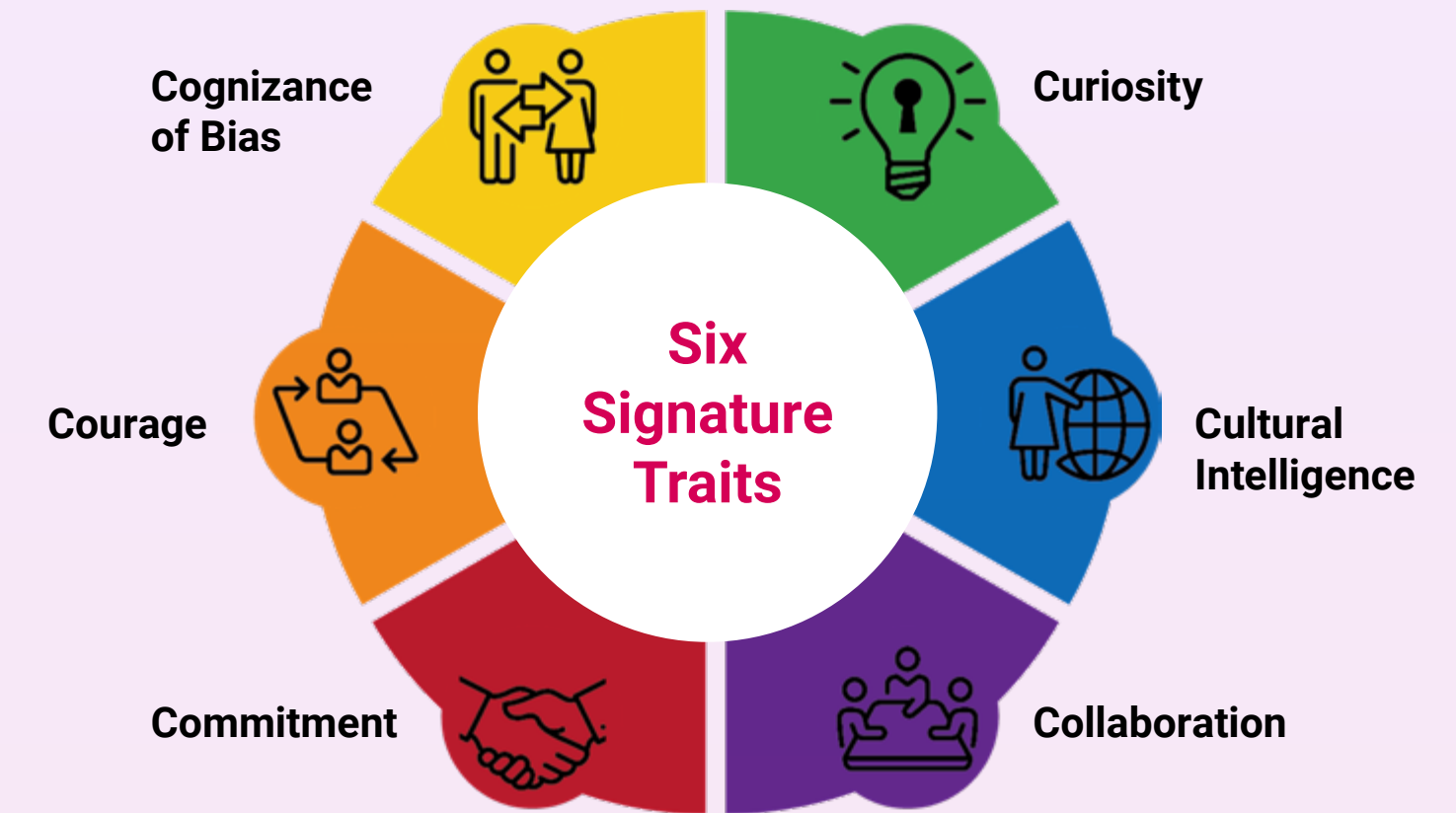
BUILDING SKILLS OF ERG LEADERS

Our ERGs work to support all three pillars of our Diversity Strategy, as illustrated throughout this report. When a Regeneron colleague steps up to lead one of our ERGs, they also take on an opportunity to build their leadership skills and visibility within the organization. We help facilitate their development through our annual two-day ERG Leadership Team Summit. In 2023, more than 150 ERG leaders and Executive Sponsors came together for the event to network, share best practices and participate in workshops on inclusive leadership, effective communications, planning, finance and succession planning. Following the summit, we launched a four-part ERG Leader Development series covering topics such as working effectively with your Executive Sponsor, developing a growth mindset, influencing without authority and applying effective ERG leadership.



"I was inspired by the HACR Leadership Pipeline Program, where I had the privilege to learn from Hispanic and Latinx leaders. Their discussions on personal professional superpowers and personal branding offered valuable lessons for my career."

— Joseph Quispe,
Molecular Scientist



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

1. Inclusive leadership model based on our work with Dr. Juliet Bourke.

CULTIVATING AN INCLUSIVE CULTURE

Creating an inclusive culture helps drive employee retention and engagement. One way we drive inclusivity is by creating opportunities for our colleagues to come together.

This helps build a culture where all colleagues feel they belong, are understood and are respected. In 2023, we came together through:

- **Inclusion Cafés**, 90-minute virtual learning sessions with subject matter experts on relevant issues.
- **Culture Labs**, a platform for leaders to connect, have authentic discussions with colleagues and hear first hand accounts of how team members at all levels experience Regeneron's culture. We also created a Culture Lab playbook and trained additional facilitators to carry out more sessions moving forward.

- **Empathy Circles**, a safe space for colleagues to share thoughts and concerns in response to external current events that may be impacting the work environment.
- **More than 115 ERG-sponsored events**, ranging from Women's History Month celebrations to webinars raising awareness of mental health issues — and many more.

 For more information on inclusive benefits and workplace programs, see our [2023 Responsibility Report](#).

Bringing together people who see the world differently



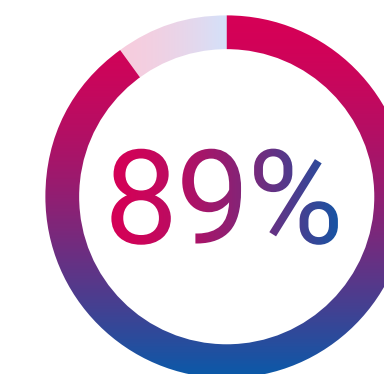
Wanda Sharif-Rodriguez
Senior Scientist,
Therapeutic Focus
Areas Cardio and Renal
Diseases, Tarrytown,
New York

“What I love about Regeneron? We celebrate people who go outside of the lines. It’s by sharing about my whole self — I’m scientific, creative, Afro-Panamanian, speak Spanish, come from a Muslim family and work in my community — that I can help people understand the realities and drive change.”

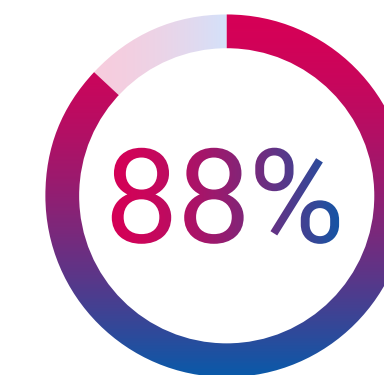


Colleague Experience Survey

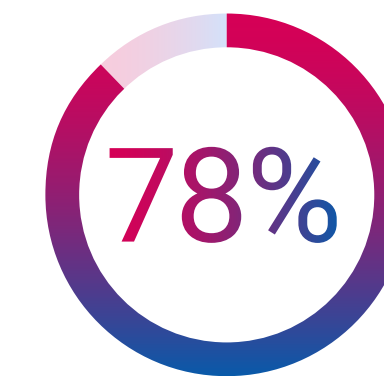
One way we measure our inclusion efforts is through our annual Colleague Experience Survey. In 2023, a record **93 percent** of colleagues participated, of which:



believe the work they do is meaningful, and they are treated with respect



agreed Regeneron is a great place to work



feel a sense of belonging at Regeneron

DRIVING ACTION THROUGH OUR ERGS

2023 HIGHLIGHTS

- 1 new ERG
- 4,587 members
- 280 career development experiences

Our 10 ERGs play a critical role in our efforts to create an exceptional workplace.



Standing with Our LGBTQ+ Community: Colleagues from our IOPS Ireland site showed their pride at the city's annual PRIDE parade. In 2023, we enabled a feature allowing all Regeneron colleagues to share their pronouns on our internal collaboration site, in work emails and in their personal work profiles.

Supporting Our Military Heroes

In 2023, we welcomed our 10th ERG – Veteran Engagement Team, or VET for short. It builds on our long-standing veterans Employee Interest Group within IOPS. VET focuses on:

- Upskilling and promoting veterans working at Regeneron
- Helping military professionals transition to careers at Regeneron
- Expanding sourcing and procurement strategies to include veteran-owned businesses
- Expanding veteran access to Regeneron clinical trials

VET is also supporting veterans through community service with local organizations including the Miracle Center, which addresses the high incidence of suicide among veterans. ERG members participated in the [Travis Manion Foundation](#) 9/11 Heroes Run and the [Guardian Revival](#) One Mile Challenge, organized in honor of Suicide Prevention Month. The ERG also raised \$25,000 to support the training of five service dogs – four more than their original goal – through Guardian Revival's [Boots and Paws program](#). Companion dogs will be presented to their veteran in 2024.



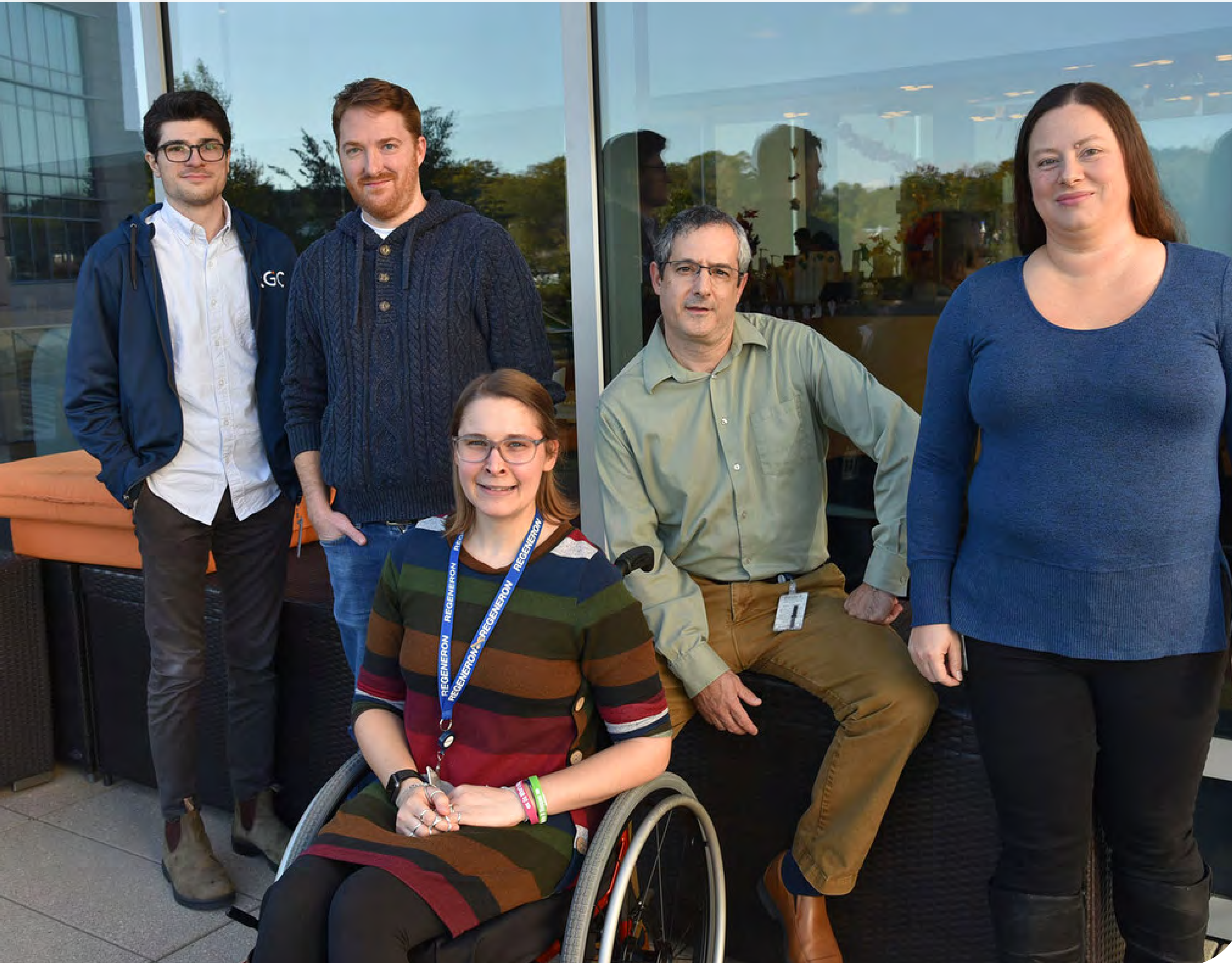
Bringing together people who see the world differently



Mark Sumner
Associate Manager, Supply Planning and Reporting, IOPS New York

Mark has three adult children who identify as LGBTQ+. For him, being a meaningful ally requires awareness and acceptance of other people's experiences. Mark participates in Regeneron's LGBTQ+ ERG, which he says has given him tools to better communicate with his children and validate them.

"I know there are folks out there who are challenged. Even in accepting places, LGBTQ+ people have real fears over how they'll be treated. It's about communicating that while you may not understand everything, you're accepting and ready to learn."



SUPPORTING PEOPLE LIVING WITH A DISABILITY

We strive to provide a workplace that values the strengths of colleagues with disabilities and offers equitable opportunities to succeed, grow professionally and advance. This involves providing accessible practices, policies and technologies and host awareness events for allies. In honor of National Disability Employment Awareness Month and Mental Illness Awareness Week, our ASPIRE (Accommodations and Support Promote Inclusion at Regeneron for Everyone – Disability Inclusion) and RISE (Resilience IS Essential) ERGs co-hosted an Employee Assistance Program webinar on neurodiversity in the workplace, sharing best practices for collaborating with neurodivergent colleagues.

Regeneron colleagues are also supporting those living with a disability in our communities. In Ireland, our ASPIRE ERG colleagues volunteered to evaluate if local businesses have ramps, accessible bathrooms and other factors that make life easier for those with mobility challenges. They uploaded their findings to the crowd-sourced app [WheelMap](#) to help inform others.

Bringing together people who see the world differently



Aiden Lalor
Senior Director,
Process
Sciences, IOPS
Ireland

Aiden, whose daughter uses a wheelchair, was part of the team who helped identify accessible businesses in Ireland.

“Our efforts are a reminder of how people can be excluded from society when buildings are not universally designed for all.”

WORKFORCE REPRESENTATION & FAIR COMPENSATION PRACTICES

We establish and maintain ranges of pay for each job at Regeneron. To do this, we reference the external talent market, use third-party benchmark data and utilize internal equity assessments.

Our performance management program helps 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 and that we are truly differentiating our rewards based on performance and contributions to our success. During regularly conducted in-depth pay analyses, we review the compensation of colleagues in similar roles, accounting for factors that appropriately explain the differences in pay such as performance, experience, level and location.

2023 RESULTS

Global²

Base salary pay ratio for women to men

99.4 : 100

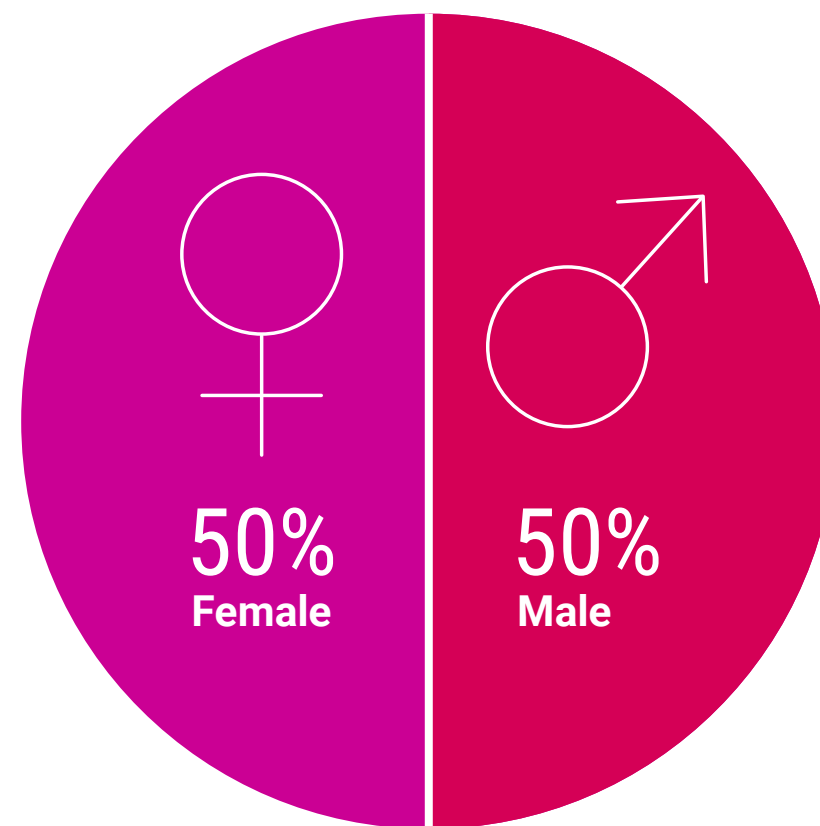
United States

Base salary pay ratio for non-white colleagues to white colleagues

100.2 : 100

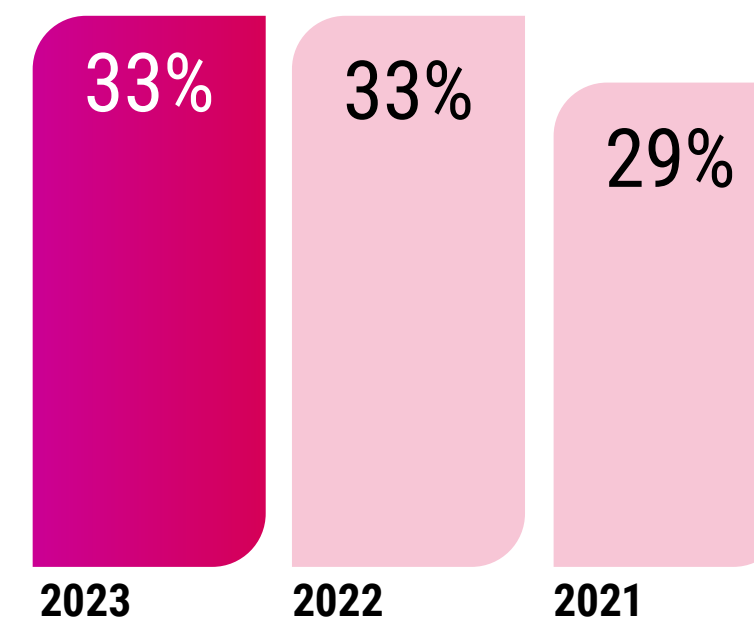
Closing the gender pay gap in Ireland requires systemic change within Regeneron, as well as across the educational landscape and society more broadly. While we cannot eliminate the gap overnight, we believe that our contributions in education and increased opportunities for women will result in a higher representation of women in leadership roles with higher earning opportunities in the future. For more information, see our [Ireland Gender Pay Gap Report](#).

OUR WORKFORCE BY THE NUMBERS

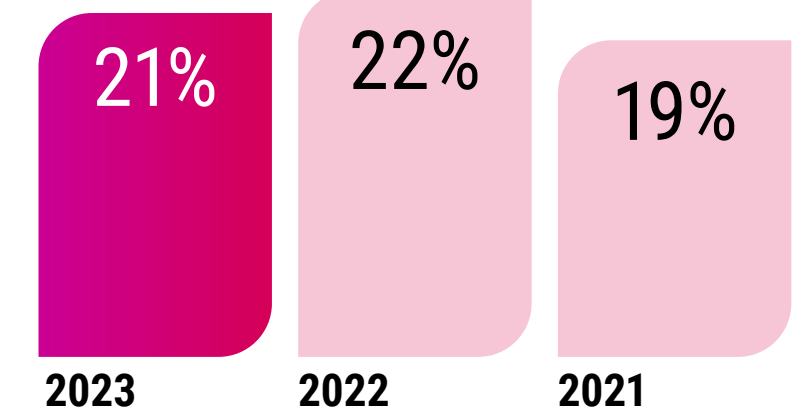


Diversity of Leadership (Vice President & Above)

WOMEN



PEOPLE OF COLOR (POC)³ (UNITED STATES ONLY)



Global Workforce by Gender

	2023		2022		2021	
	Women	Men	Women	Men	Women	Men
Board of Directors (Global)	31%	69%	23%	77%	25%	75%
Leadership (VP & Above)	33%	67%	33%	67%	29%	71%
Management	51%	49%	50%	50%	50%	50%
Total Global Workforce	50%	50%	50%	50%	49%	51%

Diversity of U.S. Workforce

	2023		2022		2021	
	POC	White	POC	White	POC	White
Board of Directors (Global)	31%	69%	31%	69%	33%	67%
Leadership (VP & Above)	21%	79%	22%	78%	19%	81%
Management	37%	63%	36%	64%	33%	67%
Total U.S. Workforce	35%	65%	34%	66%	31%	69%

2. Global results are inclusive of countries where Regeneron has a certain number of employees that are appropriate to incorporate into the analysis. 3. Based on full-time U.S. employees, vice president and above, who disclose race or ethnicity. Denominator excludes those who do not disclose such information.

BETTER SCIENCE

BETTER SCIENCE

Better science demands diversity. And better science is better health for all.

Diversity has a central role in driving innovation and improving scientific research. Diverse perspectives and backgrounds can lead to more comprehensive, impactful and ethical scientific solutions.

Our BSC represents one way we bring our focus on diversity – from science to medicine – to life. It includes experts throughout our company – from genomic, preclinical to clinical research and beyond. It thrives on unrestricted scientific innovation, welcoming ideas from all therapeutic areas.



Each year, the BSC comes together for enterprise-wide summits to hear about the work we're doing across the company to advance diverse science and health equity. More than 1,000 colleagues attended the BSC 2023 mid-year meeting where topics included advancing diversity in genomic research, how to meet the needs of patients globally and barriers to clinical research.

Using Data to Solve Health Disparities

Health disparities – the unfair and avoidable differences in health status between groups of people and countries – can impact not just the health of a person but the health of businesses, governments and societies at large. What's more, 80 percent of what impacts our health happens outside of the doctor's office – from education and employment opportunities to access to housing, transportation and quality food. These “social determinants of health” are highly personal, complex, sensitive and multi-faceted.

At Regeneron, we take a data-driven approach to help identify gaps and opportunities for addressing health disparities. This includes:

- Integrating social determinants of health data to enhance our understanding of these individually based factors within the context of social and environmental conditions
- Harnessing real-world data to understand the distribution of patient populations, patterns in treatment, outcomes and clinical risk factors
- Applying our robust analytics to guide strategic and equitable solutions across the entire drug development process

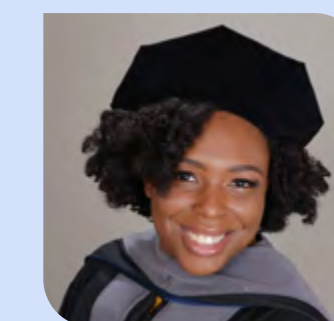


“Diversity of humanity has long been the inspiration for innovation at Regeneron. The BSC forum really creates a platform for us to share these discoveries and ideas and really work together to try and elevate them.”

– Lori Morton,
Senior Vice President, Research

Bringing together people who see the world differently

Through our Better Science Health Equity Seminar series, we bring together colleagues from across functions for presentations and discussions on health disparities and how they impact patients. The series pairs people from diverse backgrounds, cultural perspectives and community connections around our areas of research. The culture and inclusion team plans each event, working with our ERGs to understand a particular community and its most pressing health concerns. In 2023, we held events focused on the needs of Hispanic/Latinx, Black/African American, Asian and LGBTQ+ patients. Participants also shared their perspectives on how Regeneron can build trust with underrepresented communities.



Christie Black
Veterinary Fellow, Velocigene,
Tarrytown, New York

“There is a lot of misinformation out there. To see more scientists – especially more scientists who look like me – interacting with them, can help us build that trust and develop solutions.”



Asha Pillai
Global Development Scientific Council, Chair,
Hematology, Tarrytown, New York

“In any area of research or development you work in, consider a collaboration that specifically targets building trust. You never know where this kind of discovery will come from. If we do not dig, we will not find it.”

DISCOVERING MEDICINES FOR UNDERSERVED COMMUNITIES

Inclusivity in science at Regeneron begins with inclusive genomic research.

With insight into humanity's broad spectrum of ethnic, racial and genetic diversity, our scientists can better understand potential differences in health histories, exposure and responses to disease, and other factors that help drive important medical discoveries. This can ultimately impact healthcare and health equity.

A world leader in human genomics, the RGC is home to one of the world's largest catalogues of human genetic coding variations and one of the most diverse genomic and phenotypic data sets. **We are striving to collect at least one million diverse non-European samples sequenced by the end of 2027 – representing a 100 percent increase over five years.** Through collaborations with partners around the world, we are well on our way. Through 2023, we have sequenced more than 500,000 non-Europeans samples.

People of European ancestry make up less than

20%

of the global population but represent more than **80%** of the worldwide genomic data.

Building on this momentum, in 2023, RGC came together with Meharry Medical College – one of the oldest and largest historically Black academic health sciences centers in the United States – and other biopharmaceutical partners to co-found the diversity-focused initiative **Together for CHANGE™**. Along with biopharma partners AstraZeneca, Novo Nordisk and Roche, RGC has committed \$20 million to the initiative and is also covering the cost to sequence the samples.



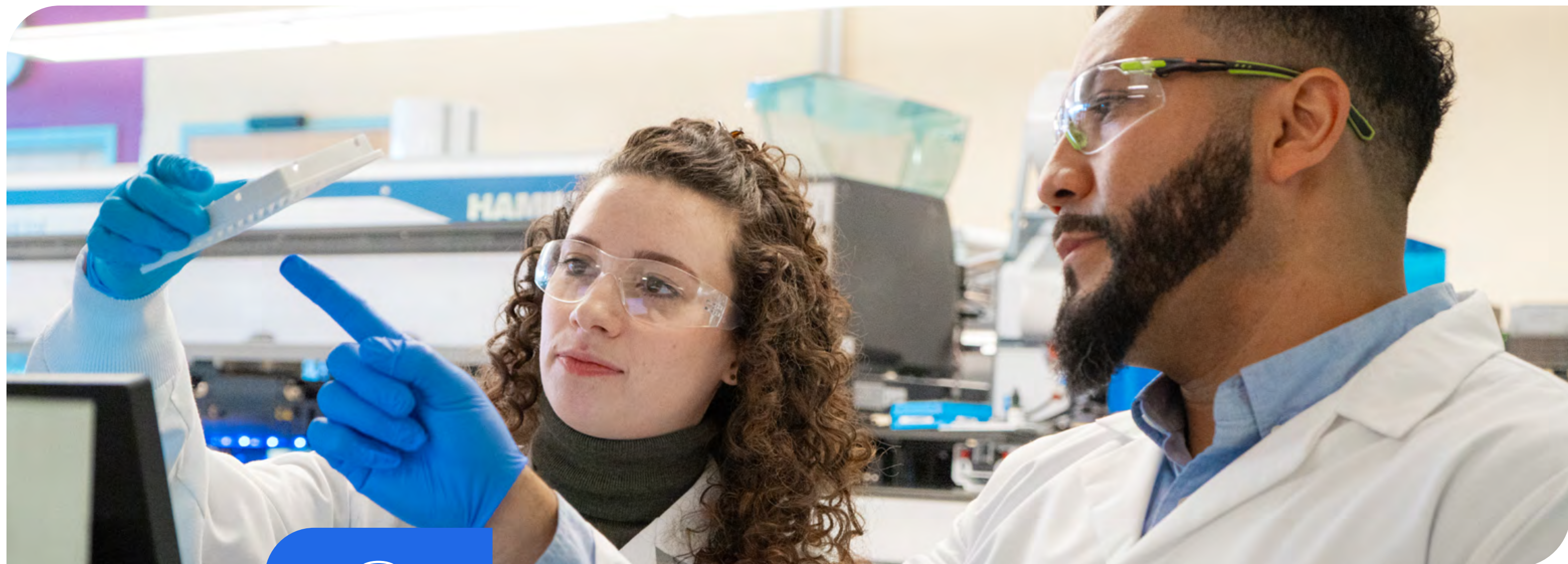
Learn more in our [2023 Responsibility Report](#).



LEADING WITH SCIENCE

We go where the science leads us, innovating novel approaches in understudied diseases and those afflicting underrepresented populations.

Through our Diversity in Science and Medicine Working Group, we shine a spotlight within Regeneron’s preclinical research on diseases impacting populations who may have been previously understudied. By studying basic biology implicated in diseases with significant unmet needs, our scientists work to develop tailored therapeutics across diverse populations where no treatment options are available. This work has led to ongoing research in three areas:



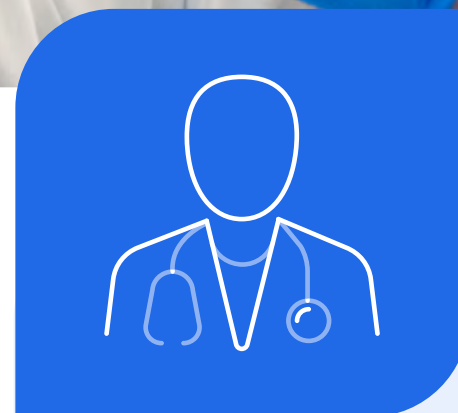
Women’s Health

- Endometriosis
- Miscarriage, preeclampsia and fertility
- Gynecological cancers
- Pelvic floor atrophy-related incontinence
- Effects of female gender and hormones on elevated risk of diseases, including autoimmune disease, osteoporosis and Alzheimer’s disease



Disease Areas That Disproportionately Impact the Health of Diverse Racial and Ethnic Populations

- Keloid disease
- Type II inflammation
- APOL1 gene in chronic kidney diseases in Black and African American people
- Sickle cell disease
- Heart failure in Black and African American people



Geriatric Health

- Sarcopenia and frailty
- DNA damage/senescence
- Chronic kidney disease in diverse populations



“Through our Diversity in Science Medicine Working Group, our scientists seek to understand how distinct genetic backgrounds and molecular signals influence disease mechanisms. This also involves understanding human diversity as it applies to preclinical models and cell biology – since we require preclinical models and systems which represent humanity writ large. By doing this, we can discover new targets for intervention to help diverse populations, especially those that currently lack effective treatments.”

– David Glass, M.D.,
Vice President, Research,
Aging/Age-Related Disorders

DEVELOPING MEDICINES WITH INCLUSION IN MIND

People from underserved groups have been historically underrepresented in clinical trials in many disease areas.

They face significant barriers in participation for a variety of reasons, including lack of access to and knowledge of clinical trials, implicit bias in study design and execution and distrust of the research process.



At Regeneron, we design our clinical research to be inclusive of and accessible to all patients who may ultimately benefit from our medicines. We work to remove barriers that prevent equitable participation in our trials through our multipronged approach. It includes:



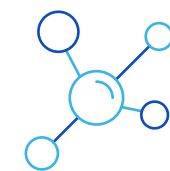
1. Data-Informed Strategies

We use epidemiological and real-world data, generated by our Health Economics and Outcomes Research (HEOR) colleagues in Medical Affairs and guided by our evidence-driven diversity principles, to shape trial strategies that identify and mitigate implicit bias throughout the research process.



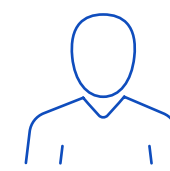
2. Inclusive Trial Materials

We develop trial materials and tools that reflect diverse populations in language and images and consider the diverse perspectives of potential patients. In 2023, for example, our Asian and Pacific Islanders (API) ERG assisted our Global Development Team in reviewing materials in Chinese, Korean and Vietnamese to help ensure culturally and linguistically appropriate clinical trial information for patients.



3. Community Engagement

We collaborate with community groups to build trust, address concerns and encourage participation.



4. Patient Insights

We invest in research to gain deeper insights into the diverse patient groups we aim to recruit, enabling better-tailored recruitment strategies.



5. Financial Support

As appropriate and permissible per local and country regulations, we provide travel assistance and patient reimbursement to alleviate financial burdens and facilitate participation.

Starting in 2023, our clinical study teams are required to include an analysis on underrepresented patient populations impacted by the disease being studied in their early trial planning process.

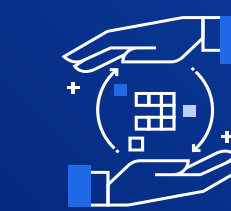
People and populations may be affected differently by the same disease or may have varying responses to the same treatment. This is the underlying scientific reason why we strive to be inclusive in our trials and overcome barriers to participation.

REGENERON'S CLINICAL TRIALS DIVERSITY PRINCIPLES



Inclusive

We will work proactively to drive our clinical trial efforts to best represent the breadth of the patient populations who may benefit from our medicines.



Accessible

We will increase awareness and provide equal opportunity and fair access to clinical research.



Collaborative

We will earn the trust of communities and partners, working together to improve health for all.

CREATING DIVERSITY ACTION PLANS

We are committed to developing Diversity Action Plans for Regeneron-sponsored clinical trials in line with the Pharmaceutical Research and Manufacturers of America's clinical trial diversity principles and the U.S. FDA's industry guidance on enhancing clinical trial diversity.

In 2023, we established a cross-functional working group to create a coordinated process for developing, endorsing and approving Diversity Action Plans for all new investigational drug applications. We also rolled out training for developing plans to colleagues in clinical research functions. In June 2023, we submitted our first FDA Diversity Action Plan for retrospective studies for odronextamab, a treatment for relapsed/refractory follicular lymphoma, which was accepted by the FDA.

Bringing together people who see the world differently



Keran Moll
Real-World Data and Analytics
Research Director, HEOR, Medical
Affairs, Sleepy Hollow, New York

Born and raised in China, Keran came to the United States for graduate studies and has since worked in healthcare across the government, payer environment, technology sector — and now at Regeneron.

"There is tremendous potential in using real-world data to help identify differences in healthcare access and utilization, as well as disparities in clinical outcomes across different racial and ethnic groups."

In 2023, Keran's submission was named a Top Performer in PrecisionFDA's [Making Sense of EHR Race and Ethnicity Data Challenge](#). Among the five submissions selected, hers was the only one from a pharmaceutical company to be honored. Their proposed solution could enhance the way real-world data within EHRs are used to perform health disparity-related research across the healthcare ecosystem.

POWERING COMMUNITY ENGAGEMENT

In 2023, we joined other researchers, healthcare providers and patients at the University of Montana L.S. Skaggs Institute for Health Innovation to discuss barriers and explore innovative solutions to clinical trial access in rural and tribal communities. These insights and best practices will inform how we conduct clinical trials in rural settings as we continue to build relationships with local communities. We also participated in the Stanford Diversity and Health Equity Clinical Trials Think Tank 2023 Summit. A white paper from the summit examining the current lack of diversity in clinical trials as a result of historic racism in the United States is expected to be published in 2024. To support diversity in oncology clinical trials, the Multiple Myeloma Research Foundation invited us to join a research and scientific roundtable where participants discussed strategies for expanding clinical trial eligibility and inclusiveness, particularly for underrepresented populations.

Building Community in Immunology and Inflammation

The risk of developing atopic dermatitis — commonly known as eczema — is significant among individuals with skin of color. Yet, treatment for the condition, in general, does not reflect diverse skin tones. Through a Regeneron-sponsored clinical study, we are working to better understand the effectiveness of dupilumab in people of color with eczema. In 2023, we continued to work with community-based organizations to inform the design of the study to be inclusive of patients with skin of color. Community groups helped us reach and educate patients of color by distributing educational materials about the trial to their networks. We also raised awareness of the condition through an event at the [Black Health Matters Health Summit](#).



BETTER WORLD

BETTER WORLD

We make the world better by fighting disease.

We aspire to achieve a better world through science by bringing underrepresented voices into our work, inspiring new ideas about science and innovation and breaking down barriers to education for the next generation. Underlying all we do is our commitment to serving as a strong community partner to help improve health equity and drive innovation for all.

Our HEWG focuses on ensuring equitable access to and education about our medicines, particularly in underserved communities. This working group also helps Regeneron establish trust with communities through partnerships and by promoting cultural competency to better serve diverse patient populations. It includes cross-functional colleagues from our Corporate Responsibility, Market Access/Commercial, Medical Affairs/Health Economics and Outcomes Research, Patient Advocacy and Public Policy teams.



INFORMED BY REGENERON COLLEAGUES

In 2023, we held 10 workshops asking over 150 colleagues what a better world would look like to them five years from now and how Regeneron is uniquely positioned to help get there. These workshops resulted in more than 500 ideas and pieces of feedback that leaders from the RGC, Global Clinical Development, Human Resources, Corporate Affairs, IOPS and the culture and inclusion team are using to shape our Better World strategy.



LISTENING TO & BUILDING TRUST WITH COMMUNITIES

Achieving health equity requires earning and maintaining the trust of patients, partners and local communities.

We recognize that building trust takes time and are committed to working with community-based organizations, local chapters of professional societies and patient advocacy organizations to listen, understand challenges and partner together to develop solutions. Select examples of the HEWG and other groups across Regeneron engaged with partners from 2023 include the following:

Medical Society of Eastern Pennsylvania (National Medical Association Local Chapter)

We hosted a program featuring the late Edith Mitchell, M.D., Director of the Center to Eliminate Cancer Disparities, on cancer disparities impacting the Black community.

Black Health Matters

We conducted a virtual patient education program on cancer disparities for more than 800 community members and led an in-person patient education panel on skin disease during the Black Health Matters Summit in Los Angeles, engaging more than 400 community members.

Sickle Cell Society

Our International Diversity Council hosted a panel discussion at our Uxbridge, U.K., site to better understand challenges facing patients living with sickle cell disease.

American College of Chest Physicians

We supported a pilot program that trained 73 physicians in methods to help build trust with patients in underserved communities.



Bringing together people who see the world differently



Selena Kent
Senior Medical Account Specialist,
Sleepy Hollow, New York

"It is a privilege to work for a company like Regeneron that has the scientific resources to ensure that genetic testing and clinical trials are equitable and, therefore, equal for all humans. I feel like my work here in Better Science and Better World is truly making a difference – and that is 'Doing Well by Doing Good' the Regeneron way."



USING OUR VOICE & ACTIONS TO INSPIRE INNOVATION

We recognize our ability and responsibility to drive change beyond our organization.

CONTRIBUTING TO GLOBAL FORUMS

Through our participation in the World Economic Forum’s Global Parity Consortium, we share our learnings and experiences with others in both the public and private sectors. In 2023, the Consortium recognized Regeneron in its [DEI Lighthouses 2023 Insight Report](#) for how we leverage our core competencies in our Diversity Strategy for deeper impact.

SUPPORTING SUPPLIER DIVERSITY

We are committed to working with diverse suppliers.


We define a diverse supplier as a business that is at least 51 percent owned or operated 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 Forum for Pharma and Medical Technology](#).

In 2023, we spent **\$615M** with approximately **600** small businesses and diverse suppliers, representing **20%** of our supply base and **11%** of our addressable spend.

- In 2023, we:
- Globalized our supplier diversity program, supported by a third-party data platform that connects us with diverse suppliers around the world.
 - Piloted an enterprise-wide program to help Regeneron colleagues identify diverse suppliers in their functional areas.
 - Launched Regeneron’s Tier 2 program to encourage our strategic suppliers to track the number of their diverse suppliers.
 - Funded a white paper with industry peers through the HELIX Supplier Diversity Forum for Pharma and Medical Technology highlighting the sector’s impact on supplier diversity and the value it creates for society.

PARTNERING WITH BERKELEY HAAS CENTER FOR EQUITY, GENDER & LEADERSHIP (EGAL)

We are a corporate partner of the Berkeley Haas Center for EGAL and a founding sponsor of its new [certification program](#) for equity fluent leadership. In 2023, 12 Regeneron colleagues from across the business participated in a pilot of the certification program. The two-day workshop provides leaders with skills to drive change and foster a culture of safety, inclusivity and belonging in the workplace. We plan to bring the course to Regeneron in 2024 and are proud of our support that will enable other organizations to participate in the program as well.

 [Our diverse supplier profile can be found in our 2023 Responsibility Report.](#)



ENGAGING & INSPIRING THE NEXT GENERATION

To address some of humanity's most challenging existential threats, we need everyone on board.

We work to engage and inspire the next generation of scientific leaders and innovators — wherever they are — by removing barriers to STEM education and careers for underrepresented groups.



For more information about how Regeneron supports STEM education, including the Regeneron International Science and Engineering Fair and the Regeneron Science Talent Search, see our [2023 Responsibility Report](#).



In 2023, our Regeneron STEM Academy students were hosted by Hudson Valley Community College. During this visit, they had the opportunity to participate in experiments and a tour of the labs. Regeneron volunteers and faculty created a fun-filled day of engaging conversations centered around science and innovation.

BRINGING SCIENCE TO STUDENTS WITH THE REGENERON STEM ACADEMY

In 2022, we launched the Regeneron STEM Academy at Troy High School at our IOPS site in New York and Thomond Community College at our IOPS site in Ireland. This four-year program 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.

During the 2022–2023 school year, approximately 50 students participated in this after-school program. Hannah, 16, was one of them.

“The program has been so good for her on so many levels,” said Hannah’s mom. “It has inspired her to begin looking into colleges and STEM programs from biology to biotech to botany. She’s learning about things she didn’t even know existed.”



HELPING STUDENTS EMBRACE SCIENCE AND INNOVATION

Our IOPS employees serve as volunteers at local schools in their area and also provide students with tours for on-site visits. At every year-end celebration, students present on their experience, and tours are always at the top of their list. Students get to apply what they are learning in the classroom to full-time work opportunities at Regeneron.



SUPPORTING BIOMEDICAL SCIENCE CAREERS

Regeneron is a corporate partner of the [Biomedical Science Careers Program \(BSCP\)](#), which aims to increase the representation of underrepresented and disadvantaged individuals in science and medicine. The founding sponsors of BSCP are the Harvard Medical School Minority Faculty Development Program, the New England Board of Higher Education and the Massachusetts Medical Society. Since its inception in 1991, more than 15,500 students and 1,300 postdoctoral trainees and junior faculty members have participated in BSCP programs. In 2023, volunteers from Regeneron, including our executive vice president of research, helped mentor BSCP participants and served as judges during BSCP's annual New England Science Symposium. We also supported their annual Evening of Hope event.



TAKING LEARNING ON THE ROAD WITH BIOBUS

Since 2010, Regeneron has helped more than 300,000 students participate in inquiry-based, hands-on science experiments aboard [BioBus's](#) research-grade mobile science lab. BioBus focuses on building more inclusive and accessible science communities in areas historically underrepresented in STEM. It provides students with opportunities to discover, explore and engage in activities that help ignite their interests.

In 2023, Regeneron sponsored BioBus visits to three schools in New York State. Nearly 650 elementary and high school students connected with scientists, educators and Regeneron volunteers. It included a diverse group of experts in various scientific fields, including immunology, nanobiology, evolutionary biology and the study of the immune system's role in fighting certain cancers. In addition to BioBus visits, we support the organization's Community Scientist Fellowship, a one-year volunteer training program for academic and industry scientists to improve understanding of barriers to equity in science, cultural competency and communications.



Bringing together people who see the world differently



Khadijah Onanuga, Ph.D.
Senior Manager, Learning Center of Excellence, Armonk, New York

Khadijah's love for science was inspired and encouraged by her father from a young age. She applies her curiosity and talents to make an impact for patients and support emerging scientists.

She volunteers her time to help inspire students to consider careers in STEM, including through BioBus.

"I'm deeply passionate about science, and dedicated to inspiring the next generation. This is a unique opportunity for children to immerse themselves in the exploratory side of science, igniting their curiosity and fostering a lasting interest in science for the future."

ABOUT THIS REPORT

This report is Regeneron's second comprehensive review of our diversity and culture work, including our strategic framework, progress and related matters.

It covers our activities and the impact of our efforts from January 1 to December 31, 2023 (except where otherwise indicated), and spans our global operations. We welcome your feedback at communications@regeneron.com.

"Science is the pursuit of truth, and you cannot pursue truth if you're not open to different ideas. You need to have an environment where people from different backgrounds can debate ideas to get to a better place, and that's the culture Regeneron will continue to grow."

–Smita Pillai, Senior Vice President, Talent Development, Inclusion and Innovation Culture
