

This is a joint press release by Sanofi Foreign Participations B.V. (the “Offeror”), Sanofi (“Sanofi”) and Kiadis Pharma N.V. (“Kiadis”), pursuant to the provisions of Article 16, paragraph 1 and 2 and Article 17 paragraph 1 of the Netherlands Decree in Public Takeover Bids (*Besluit openbare biedingen Wft*, the “Decree”) in connection with the intended public offer by the Offeror for all the issued and outstanding ordinary shares in the capital of Kiadis (the “Offer”). This announcement does not constitute an offer, or any solicitation of any offer, to buy or subscribe for any securities. Any offer will be made only by means of the offer memorandum dated 10 February 2021 (the “Offer Memorandum”), approved by the Dutch Authority for the Financial Markets (*Autoriteit Financiële Markten*) on 10 February 2021 and recognized by the Belgian Authority for the Financial Markets (*Autoriteit voor Financiële Diensten en Markten*) on 11 February 2021. This announcement is not for release, publication or distribution, in whole or in part, in or into, directly or indirectly, any jurisdiction in which such release, publication or distribution would be unlawful. Terms not defined in this press release will have the meaning as set forth in the Offer Memorandum.

Sanofi declares the Offer for Kiadis unconditional

95.03% of Kiadis shares in total committed under the Offer

- 95.03% of the Shares on a Fully Diluted basis have been tendered or irrevocably committed to be delivered to Sanofi at settlement of the Offer.
- All Offer Conditions are now satisfied or waived.
- Sanofi declares the Offer for Kiadis unconditional.
- Settlement of the Offer will take place on 16 April 2021, at which date the Offer Price of EUR 5.45 per Tendered Share will be paid.
- Remaining Shares can be tendered during the Post-Closing Acceptance Period, commencing on 14 April 2021 and ending on 28 April 2021.

Paris, France and Amsterdam, The Netherlands, 13 April 2021 – The Offeror, Sanofi (Euronext: SAN and NYSE: SNY) and Kiadis (Euronext Amsterdam and Brussels: KDS) today are pleased to announce that that a total of 95.03% of the Kiadis shares on a Fully Diluted basis have been tendered or irrevocably committed to be delivered to Sanofi at Settlement under the Offer by Sanofi. Sanofi declares the Offer unconditional (*doet gestand*) now all Offer Conditions described in the Offer Memorandum have either been satisfied or waived. As a result of the adoption of the Post-Offer Restructuring Resolution at the Kiadis extraordinary meeting of shareholders (“EGM”) of 30 March 2021, under the terms and subject to the conditions of the Offer, the Acceptance Threshold is 80% (and not 95%) of Kiadis’ aggregate issued and outstanding ordinary share capital on a Fully Diluted basis, as of the time and date on which the Offer expires.

Acceptance

During the Acceptance Period, that expired at 17:40 (CET) on 12 April 2021, 39,860,388 Shares were tendered under the Offer, representing approximately 92.9% of the aggregate issued and outstanding ordinary share capital of Kiadis as of today and an aggregate value of approximately EUR 217,239,114.60 (for an Offer Price of EUR 5.45 (*cum dividend*) per Share). Together with any Shares directly or indirectly owned by Sanofi, the Offeror or any of their Affiliates, any Shares irrevocably committed to be delivered to Sanofi at settlement of the Offer and any Shares to which the Offeror Group is entitled but which have not yet been delivered (*gekocht maar nog niet geleverd*), this represents a total of 58,051,156 Shares. This equals approximately 95.03% of the aggregate issued and outstanding ordinary share capital of Kiadis on a Fully Diluted basis.

Settlement

With reference to the Offer Memorandum, Shareholders who accepted the Offer shall receive the Offer Price for each Tendered Share tendered during the Acceptance Period and transferred (*geleverd*) for acceptance pursuant to the Offer, under the terms and conditions of the Offer and subject to its restrictions.

Settlement of the Shares and payment of the Offer Price will take place on 16 April 2021. Following Settlement, the Offeror will (directly or indirectly) hold 58,051,156 Shares, representing approximately 95.03% of the aggregate issued and outstanding ordinary share capital of Kiadis on a Fully Diluted basis.

Upon Settlement the changes to the composition of the Supervisory Board and Management Board of Kiadis, as approved by the EGM on 30 March 2021, will become effective.

Post-Closing Acceptance Period

The Offeror hereby announces that Shareholders who have not tendered their Shares during the Acceptance Period will have the opportunity to tender their Shares under the same terms and conditions applicable to the Offer, during the Post-Closing Acceptance Period which will start at 09:00 (CET) on 14 April 2021 and end at 17:40 (CET) on 28 April 2021 (the “**Post-Closing Acceptance Period**”).

The Offeror will publicly announce the results of the Post-Closing Acceptance Period and the total number and total percentage of Shares held by it in accordance with Section 17, paragraph 4 of the Decree ultimately on the third Business Day following the last day of the Post-Closing Acceptance Period.

The Offeror shall continue to accept for payment all Shares validly tendered (or defectively tendered provided that such defect has been waived by the Offeror) during the Post-Closing Acceptance Period and shall pay for such Shares as soon as reasonably possible and in any case no later than on the fifth Business Day following the last day of the Post-Closing Acceptance Period.

During the Post-Closing Acceptance Period, Shareholders have no right to withdraw Shares from the Offer, regardless of whether their Shares have been validly tendered (or defectively tendered, provided that such defect has been waived by the Offeror) during the Offer Period or the Post-Closing Acceptance Period.

Delisting

The Offeror and Kiadis shall seek to procure the delisting of the Shares on Euronext Amsterdam and Euronext Brussels as soon as possible under Applicable Rules. Delisting may further adversely affect the liquidity and market value of any Shares not tendered.

Further implications of the Offer being declared unconditional

Remaining Shareholders who do not wish to tender their Shares in the Post-Closing Acceptance Period should carefully review the sections of the Offer Memorandum that further explain the intentions of the Offeror, such as (but not limited to) Section 6.11 (*Consequences of the Offer for non-tendering Shareholders*), which describes certain implications to which such Shareholders may become subject with their continued shareholding in Kiadis.

The Offeror intends to initiate the Buy-Out in an expeditious manner. Reference is made to section 6.11(c) (*Buy-Out*) of the Offer Memorandum.

Announcements

Any announcement contemplated by the Offer Memorandum will be issued by press release. Any press release issued by the Offeror will be made available on the website of the Offeror (www.sanofi.com). Any press release issued by Kiadis will be made available on the website (www.kiadis.com).

Subject to any applicable requirements of the applicable rules and without limiting the manner in which the Offeror may choose to make any public announcement, the Offeror will have no obligation to communicate any public announcement other than as described above.

Offer Memorandum, Position Statement and further information

This announcement contains selected, condensed information regarding the Offer and does not replace the Offer Memorandum and/or the Position Statement. The information in this announcement is not complete and additional information is contained in the Offer Memorandum and the Position Statement.

Digital copies of the Offer Memorandum are available on the website of the Offeror (www.sanofi.com) and digital copies of the Position Statement are available on the website of Kiadis (www.kiadis.com). Such websites do not constitute part of, and are not incorporated by reference into, the Offer Memorandum. Copies of the Offer Memorandum and the Position Statement are on request also available free of charge at the offices of Kiadis and the Settlement Agent at the addresses below:

Kiadis

Kiadis Pharma N.V.
Paasheuvelweg 25A
1105 BP Amsterdam
The Netherlands

Settlement Agent

ING Bank N.V.
Bijlmerdreef 106
1102 CT Amsterdam
The Netherlands

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About Kiadis

Founded in 1997, Kiadis is committed to developing innovative cell-based medicines for patients with life-threatening diseases. With headquarters in Amsterdam, The Netherlands, and offices and activities across the United States, Kiadis is reimagining medicine by leveraging the natural strengths of humanity and our collective immune system to source the best cells for life.

Kiadis is listed on the regulated market of Euronext Amsterdam and Euronext Brussels since July 2, 2015, under the symbol KDS. Learn more at www.kiadis.com.

About Sanofi

Sanofi is dedicated to supporting people through their health challenges. It is a global biopharmaceutical company focused on human health. Sanofi prevents illness with vaccines and provides innovative treatments to fight pain and ease suffering. Sanofi stands by the few who suffer from rare diseases and the millions with long-term chronic conditions.

With more than 100,000 people in 100 countries, Sanofi is transforming scientific innovation into healthcare solutions around the globe.

Sanofi, Empowering Life.

Disclaimer

This press release contains inside information within the meaning of the EU Market Abuse Regulation (596/2014).

The information in the press release is not intended to be complete. This announcement is for information purposes only and does not constitute an offer, or any solicitation of any offer, to buy or subscribe for any securities.

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Kiadis forward-looking statements

Certain statements, beliefs and opinions in this press release are forward-looking, which reflect Kiadis' or, as appropriate, Kiadis' officers' current expectations and projections about future events. By their nature, forward-looking statements involve a number of known and unknown risks, uncertainties and assumptions that could cause actual results, performance, achievements or events to differ materially from those expressed, anticipated or implied by the forward-looking statements. These risks, uncertainties and assumptions could adversely affect the outcome and financial effects of the plans and events described herein. A multitude of factors including, but not limited to, changes in demand, regulation, competition and

technology, can cause actual events, performance, achievements or results to differ significantly from any anticipated or implied development. Forward-looking statements contained in this press release regarding past trends or activities should not be taken as a representation that such trends or activities will continue in the future. As a result, Kiadis expressly disclaims any obligation or undertaking to release any update or revisions to any forward-looking statements in this press release as a result of any change in expectations or projections, or any change in events, conditions, assumptions or circumstances on which these forward-looking statements are based. Neither Kiadis nor its advisers or representatives nor any of its subsidiary undertakings or any such person's officers or employees guarantees that the assumptions underlying such forward-looking statements are free from errors nor does either accept any responsibility for the future accuracy of the forward-looking statements contained in this press release or the actual occurrence of the anticipated or implied developments. You should not place undue reliance on forward-looking statements, which speak only as of the date of this press release.

Sanofi forward-looking statements

This press release contains forward-looking statements as defined in the Private Securities Litigation Reform Act of 1995, as amended. Forward-looking statements are statements that are not historical facts. These statements include projections and estimates and their underlying assumptions, statements regarding plans, objectives, intentions and expectations with respect to future financial results, events, operations, services, product development and potential, and statements regarding future performance. Forward-looking statements are generally identified by the words "expects", "anticipates", "believes", "intends", "estimates", "plans" and similar expressions. Although Sanofi's management believes that the expectations reflected in such forward-looking statements are reasonable, investors are cautioned that forward-looking information and statements are subject to various risks and uncertainties, many of which are difficult to predict and generally beyond the control of Sanofi, that could cause actual results and developments to differ materially from those expressed in, or implied or projected by, the forward-looking information and statements. These risks and uncertainties include among other things, risks related to Sanofi's ability to complete the acquisition on the proposed terms or on the proposed timeline, the possibility that competing offers will be made, other risks associated with executing business combination transactions, such as the risk that the businesses will not be integrated successfully, that such integration may be more difficult, time-consuming or costly than expected or that the expected benefits of the acquisition will not be realized, the uncertainties inherent in research and development, future clinical data and analysis, including post marketing, decisions by regulatory authorities, such as the FDA or the EMA, regarding whether and when to approve any drug, device or biological application that may be filed for any such product candidates as well as their decisions regarding labelling and other matters that could affect the availability or commercial potential of such product candidates, the fact that product candidates if approved may not be commercially successful, the future approval and commercial success of therapeutic alternatives, Sanofi's ability to benefit from external growth opportunities, to complete related transactions and/or obtain regulatory clearances, risks associated with intellectual property and any related pending or future litigation and the ultimate outcome of such litigation, trends in exchange rates and prevailing interest rates, volatile economic and market conditions, cost containment initiatives and subsequent changes thereto, and the impact that COVID-19 will have on us, our customers, suppliers, vendors, and other business partners, and the financial condition of any one of them, as well as on our employees and on the global economy as a whole. Any material effect of COVID-19 on any of the foregoing could also adversely impact us. This situation is changing rapidly and additional impacts may arise of which we are not currently aware and may exacerbate other previously identified risks. The risks and uncertainties also include the uncertainties discussed or identified in the public filings with the SEC and the AMF made by Sanofi, including those listed under "Risk Factors" and "Cautionary Statement Regarding Forward-Looking Statements" in Sanofi's annual report on Form 20-F for the year ended



December 31, 2019. Other than as required by applicable law, Sanofi does not undertake any obligation to update or revise any forward-looking information or statements.