

C0. Introduction

C0.1

(C0.1) Give a general description and introduction to your organization.

Regeneron (NASDAQ: REGN) is a leading biotechnology company that invents life-transforming medicines for people with serious diseases. Founded and led for nearly 35 years by physician-scientists, our unique ability to repeatedly and consistently translate science into medicine has led to nine FDA-approved treatments and numerous product candidates in development, nearly all of which were homegrown in our laboratories. Our medicines and pipeline are designed to help patients with eye diseases, allergic and inflammatory diseases, cancer, cardiovascular and metabolic diseases, pain, hematologic diseases, infectious diseases and rare diseases.

C0.2

(C0.2) State the start and end date of the year for which you are reporting data.

	Start date	End date	Indicate if you are providing emissions data for past reporting years	Select the number of past reporting years you will be providing emissions data for
Reporting year	January 1 2021	December 31 2021	No	<Not Applicable>

C0.3

(C0.3) Select the countries/areas in which you operate.

- Canada
- Germany
- Ireland
- Netherlands
- United Kingdom of Great Britain and Northern Ireland
- United States of America

C0.4

(C0.4) Select the currency used for all financial information disclosed throughout your response.

USD

C0.5

(C0.5) Select the option that describes the reporting boundary for which climate-related impacts on your business are being reported. Note that this option should align with your chosen approach for consolidating your GHG inventory.

Operational control

C0.8

(C0.8) Does your organization have an ISIN code or another unique identifier (e.g., Ticker, CUSIP, etc.)?

Indicate whether you are able to provide a unique identifier for your organization	Provide your unique identifier
Yes, a Ticker symbol	NASDAQ: REGN

C1. Governance

C1.1

(C1.1) Is there board-level oversight of climate-related issues within your organization?

Yes

C1.1a

(C1.1a) Identify the position(s) (do not include any names) of the individual(s) on the board with responsibility for climate-related issues.

Position of individual(s)	Please explain
Board-level committee	<p>Regeneron's Board of Directors has formalized and delegated board oversight of responsibility for certain ESG and climate-related matters to the Corporate Governance and Compliance Committee of the Board. The CEO is also a member of the Board and engages with the Corporate Governance and Compliance Committee on ESG and climate-related issues.</p> <p>The Corporate Governance and Compliance Committee oversees the Company's key corporate responsibility initiatives (other than those specifically reserved for another committee of the Board or the full Board), including those expected to have a significant impact on the Company's ability to deliver sustained growth; and conducts a periodic review of ESG matters pertaining to the Company.</p>

C1.1b

(C1.1b) Provide further details on the board's oversight of climate-related issues.

Frequency with which climate-related issues are a scheduled agenda item	Governance mechanisms into which climate-related issues are integrated	Scope of board-level oversight	Please explain
Other, please specify (Once per year as part of the Corporate Governance and Compliance Committee's annual review of ESG matters)	Monitoring and overseeing progress against goals and targets for addressing climate-related issues	<Not Applicable>	Regeneron's Board of Directors formalized and delegated oversight of Environmental, Social and Governance (ESG) and climate-related matters to the Corporate Governance and Compliance Committee (CGCC). This Committee typically meets five times a year to, among other things, fulfill its responsibility to oversee Regeneron's key corporate responsibility initiatives and other significant corporate governance matters. Toward this end, the CGCC conducts an annual review of ESG matters, including overarching strategies to address climate-related risks and opportunities. The CEO, a member of the Board of Directors, has overall responsibility for ESG and climate-related matters. The CGCC and CEO review, provide feedback on, and/or approve climate-related items, such as climate-related scenario analysis (e.g., Task Force on Climate-related Financial Disclosures, or TCFD), ESG materiality assessments, and our global corporate responsibility goals.

C1.1d

(C1.1d) Does your organization have at least one board member with competence on climate-related issues?

	Board member(s) have competence on climate-related issues	Criteria used to assess competence of board member(s) on climate-related issues	Primary reason for no board-level competence on climate-related issues	Explain why your organization does not have at least one board member with competence on climate-related issues and any plans to address board-level competence in the future
Row 1	Yes	A Director on our Board regularly engages with an environmental non-governmental organization with programs and initiatives focused on climate-related issues, reflecting competence on climate-related issues.	<Not Applicable>	<Not Applicable>

C1.2

(C1.2) Provide the highest management-level position(s) or committee(s) with responsibility for climate-related issues.

Name of the position(s) and/or committee(s)	Reporting line	Responsibility	Coverage of responsibility	Frequency of reporting to the board on climate-related issues
Other C-Suite Officer, please specify (SVP, Corporate Communications & Citizenship)	<Not Applicable>	Both assessing and managing climate-related risks and opportunities	<Not Applicable>	Annually
Corporate responsibility committee	<Not Applicable>	Both assessing and managing climate-related risks and opportunities	<Not Applicable>	Annually

C1.2a

(C1.2a) Describe where in the organizational structure this/these position(s) and/or committees lie, what their associated responsibilities are, and how climate-related issues are monitored (do not include the names of individuals).

SVP, Corporate Communications & Citizenship: Reports directly to the CEO and oversees Regeneron's Corporate Responsibility strategy, goals, and targets, which includes climate-related issues. The associated responsibilities of this position include overseeing the monitoring and assessing of climate-related risks and opportunities, leading the development of company-wide environmental targets, and engaging individuals with the appropriate skill sets and operational responsibility (primarily within the Environmental Health & Safety and Facilities teams) to appropriately respond to climate-related risks and opportunities. Climate-related issues are monitored through business continuity risk evaluations as well as the Company's Task Force on Climate-related Financial Disclosures (TCFD) assessment.

Responsibility Committee: Is comprised of top-level cross-functional business leaders, reports to the Board of Director's Corporate Governance and Compliance Committee. The Responsibility Committee oversees and is accountable for global environmental goals, targets, and metrics, including climate. The associated responsibilities of the committee members include monitoring and assessing climate-related risks and opportunities, spearheading the development of company-wide environmental targets, and identifying individuals with the appropriate skill sets and operational responsibility (primarily within the Environmental Health & Safety and Facilities teams) to respond to climate-related risks and opportunities. Climate-related issues are monitored through business continuity risk evaluations as well as the Company's Task Force on Climate-related Financial Disclosures (TCFD) assessment.

C1.3

(C1.3) Do you provide incentives for the management of climate-related issues, including the attainment of targets?

	Provide incentives for the management of climate-related issues	Comment
Row 1	Yes	

C1.3a

(C1.3a) Provide further details on the incentives provided for the management of climate-related issues (do not include the names of individuals).

Entitled to incentive	Type of Incentive	Activity incentivized	Comment
All employees	Monetary reward	Efficiency project	Regeneron encourages all employees to seek sustainable solutions and share their ideas with colleagues and supervisors. Employees that provide tangible, implementable efficiency improvements can receive recognition from supervisors and teammates for their efforts to manage climate change issues, which translates to monetary rewards. Our Simple, Logical Improvements Matter (SLIM) program challenges every employee to continuously look for opportunities to improve, including climate-related efficiencies. SLIM winners are recognized and rewarded points for actions that demonstrate extraordinary achievements. These points translate to dollars that can be spent.
Other, please specify (Facilities, Engineering, and EH&S teams)	Monetary reward	Energy reduction project	The Facilities, Engineering, and Environment, Health & Safety (EH&S) teams are incentivized to pursue energy reduction initiatives and are primarily responsible for driving progress towards the Company's environmental targets. These teams receive monetary rewards for key energy reduction initiatives through a point-based recognition system. Additionally, these employees have job responsibilities that include commitments to climate and energy performance targets. Performance is tied to reaching these goals, which are incorporated into yearly compensation reviews.
All employees	Non-monetary reward	Emissions reduction project Energy reduction project Efficiency project	Employees may be recognized in departmental meetings, verbal announcements, email notifications, internal company website announcements, etc. based on their project's performance. Our SLIM (Simple, Logical Improvements Matter) program for continuous improvement also recognizes employees that suggest and implement strategic climate-related efficiency initiatives through our quarterly and annual SLIMMY Awards.
Other, please specify (Facilities, Engineering, Corporate Responsibility, and EH&S teams)	Non-monetary reward	Emissions reduction target	Emissions reductions are communicated throughout the Company. Relevant members of the identified teams receive recognition when emissions reductions are achieved, as they are the direct result of improved operational efficiency, energy reduction, waste reduction, responsible sourcing, and other key initiatives. Recognition is given to individuals and departments when their activities have been instrumental in achieving solutions and decreasing emissions.

C2. Risks and opportunities

C2.1

(C2.1) Does your organization have a process for identifying, assessing, and responding to climate-related risks and opportunities?

Yes

C2.1a

(C2.1a) How does your organization define short-, medium- and long-term time horizons?

	From (years)	To (years)	Comment
Short-term	0	3	
Medium-term	3	5	
Long-term	5	30	In this disclosure, we are defining long term as 5 to 30 years to align with the 2050 scenario of our TCFD assessment.

C2.1b

(C2.1b) How does your organization define substantive financial or strategic impact on your business?

Corporate risks are identified and assessed using Business Impact Analysis (BIA) criteria, which are used company-wide to determine the magnitude of the impact to the company over the long-term horizon. The four impact criteria include financial materiality, compliance, operational and competitive edge, and shareholder/stakeholder confidence value. These impacts are rated on a scale with six levels: very low, low, medium, high, very high and extreme. Climate-related risks are identified and assessed within these BIA criteria. A risk with a substantive financial or strategic impact would be rated on that scale as medium, high, very high, or extreme. A substantive financial impact of a climate-related risk would have a cost impact in excess of \$50 million and have a BIA rating of medium, high, very high or extreme. An example of this would be the magnitude of additional operational expenses incurred because of a climate-related disaster. Other substantive financial and strategic impacts from climate-related risks could include the loss of a sole source production line or an interruption to the R&D pipeline, which could result in a loss of revenue in excess of \$50 million.

C2.2

(C2.2) Describe your process(es) for identifying, assessing and responding to climate-related risks and opportunities.

Value chain stage(s) covered

Direct operations
Upstream

Risk management process

Integrated into multi-disciplinary company-wide risk management process

Frequency of assessment

More than once a year

Time horizon(s) covered

Short-term
Medium-term
Long-term

Description of process

Corporate risks are identified and assessed using Business Impact Analysis (BIA) criteria, which are used company-wide to determine the magnitude of the impact to the company over the long-term horizon. The four impact criteria include financial materiality, compliance, operational and competitive edge, and shareholder/stakeholder confidence value. These impacts are rated on a scale with six levels: very low, low, medium, high, very high and extreme.

Regeneron identifies risks and opportunities at a company level using those BIA criteria, and identifies risks and opportunities at an asset level using a Business Continuity process, both of which are integrated at a senior level. These two processes work to not only identify potential environmental risks and opportunities (which are included in the BIA criteria), but also to develop procedures, policies, mitigation plans and action plans for immediate response. Each site develops and maintains its own Business Continuity Plan to ensure risks and opportunities are considered and addressed within each operating area.

Climate-related risks are identified and assessed within these BIA criteria. A risk with a medium to extreme impact would result in a substantive financial impact costing greater than \$50 million. An example of this would be the magnitude of extra operational expenses incurred because of a climate-related disaster. Other substantive financial and strategic impacts from climate-related risks could include the loss of a sole source production line or an interruption to the R&D pipeline, which would result in a loss of revenue in excess of \$50 million.

At a company level, the Responsibility Committee (comprised of top-level cross-functional business leaders) has accountability for identifying and assessing climate-related risks and opportunities. At a site level, Regeneron's Facilities and EH&S teams prioritize, monitor, and respond to environmental risks and opportunities. These teams collaborate to determine not only the possible impacts, but also provide direction for developing and maintaining mitigation plans in response to those risks. Thus, the priority concerns are addressed as part of the risk management process.

A customized TCFD assessment was performed to identify and assess short-, medium- and long-term climate-related risks and opportunities. The findings of the assessment were used to inform strategies to minimize risk and build resilience. The Responsibility Committee continues to engage senior leaders and relevant subject matter experts across our business to approve and implement key initiatives that will minimize potential substantive financial or strategic impacts to the business. Regeneron leverages the following strategies to mitigate physical climate risks to our operations: 1) construct all facilities in accordance with established standards to withstand extreme weather events, 2) build redundancies into our energy supply, such as back-up fuel supplies and generators, to ensure continuity of our energy supply; and 3) partner with our utility and the state operator to convert all of our generators to lower emissions and higher-capacity generation. In our value chain, we leverage the following strategies to mitigate physical climate risks: 1) maintain an approved supplier list, which includes suppliers' business continuity plans and their geographic manufacturing and distribution locations, 2) engage in strategic purchasing to ensure a sufficient supply of key raw materials and components; and 3) established a target to engage select suppliers to gather and report relevant Scope 3 GHG emissions data.

Anticipated transitional risks with the most significant impact to our business would be emerging regulations, such as carbon taxes. A case study of how our risk management process is applied to transitional risks includes our efforts to generate our own renewable energy and implement lighting, HVAC, and other energy efficiency measures to reduce our Scope 1 & 2 GHG emissions. These efforts help mitigate the risk of negative financial impacts from carbon tax regulations. While we consider it possible that new legislation will apply within the medium to long term horizon, the impact on the business alongside managing compliance with existing regulations is likely to be incremental.

C2.2a

(C2.2a) Which risk types are considered in your organization's climate-related risk assessments?

	Relevance & inclusion	Please explain
Current regulation	Relevant, always included	Carbon pricing and cap and trade regulations are an example of a current regulatory risk. Regeneron's operations in Ireland are subject to EU Emissions Trading Scheme (ETS), in which we participate by purchasing allowances for our GHG emissions.
Emerging regulation	Relevant, always included	Evolving expectations on climate change and energy are likely to yield enhanced policies and regulations related to greenhouse gas emissions reductions at the state, national, and global levels. An example of a risk from emerging regulation is the introduction of a carbon tax in the United States, such as the Energy Innovation and Carbon Dividend Act (EICDA).
Technology	Relevant, always included	While our principal interest in technology lies in the development and manufacture of cutting-edge medical therapies, we also consider operational technologies such as space heating or cooling within our risk assessment. An example of this risk type is fuel cell technology, which we have implemented at our Tarrytown, New York site. Technology-related risk is considered by our Facilities and R&D teams as part of our process to manage and reduce energy use and the associated GHG emissions. It is also considered within the risk assessment framework based on a requirement for cost control and minimizing exposure to future emissions regulations. The principal impact of this risk type on the business is the potential for higher upfront capital investments, which would be offset by lower operating costs.
Legal	Relevant, always included	To date, climate-related litigation has not posed a risk to our business, though the company will evaluate potential risk exposure as the regulatory landscape evolves. Legal risks are carefully considered in the company's risk assessment to mitigate potential impacts to our business. Additionally, these risks are assessed to minimize the time and cost involved in potential hearings, legal fees, and corrective measures that may be necessary to bring the company into compliance.
Market	Relevant, always included	Regeneron assesses evolving market dynamics in the countries we do business to identify potential market risks, which could impact our ability to operate and/or engage in these markets. An example of a market risk is enhanced regulatory disclosures of environmental and climate-related data, and evolving climate-related expectations with various business entities.
Reputation	Relevant, always included	Examples of this risk type include reputational risks associated with Regeneron's impact on the environment and the company's ability to meet stakeholder expectations. Regeneron established environmental targets for energy, climate, waste, and water to align with stakeholder expectations. The Company's ability to meet these targets and continuously address concerns of our stakeholders is a reputational risk. Regeneron's ESG materiality assessment determined that environmental management is of high importance to stakeholders and to our long-term business success. Prioritizing and mitigating these risks is critical to maintaining our reputation. They are prioritized based on their importance to stakeholders and impact on the business. We engage with senior leaders and external stakeholder groups, including healthcare trade organizations, investors, patient advocacy groups and access to medicine non-profits, as part of our ESG materiality assessment to prioritize the corporate responsibility issues that are most important to our business.
Acute physical	Relevant, always included	Examples of acute physical risks include climate change-related extreme weather events which may impact our direct operations and/or value chain. Acute physical impacts could impact our manufacturing, research and development, and distribution of medicines to patients. Potential risks are evaluated to ensure that operations can continue normally, and potential damages are minimized in the event of climate-related acute physical impacts. An example of risk mitigation is the installation of redundant equipment and backup generators at owned sites to mitigate potential impacts from the loss of power.
Chronic physical	Relevant, always included	Examples of chronic physical risks include climate changes in precipitation patterns, temperature, and water availability that would affect Regeneron's direct operations and value chain. Water is critical to our manufacturing and research activities. As such Regeneron uses WRI's Aqueduct tool to evaluate potential water risks at sites where manufacturing and research activities are conducted. To mitigate this risk, Regeneron has a goal to improve water efficiencies by implementing a global water mapping strategy and water stewardship program for our manufacturing and research sites.

C2.3

(C2.3) Have you identified any inherent climate-related risks with the potential to have a substantive financial or strategic impact on your business?

Yes

C2.3a

(C2.3a) Provide details of risks identified with the potential to have a substantive financial or strategic impact on your business.

Identifier

Risk 1

Where in the value chain does the risk driver occur?

Direct operations

Risk type & Primary climate-related risk driver

Current regulation	Mandates on and regulation of existing products and services
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Primary potential financial impact

Increased direct costs

Climate risk type mapped to traditional financial services industry risk classification

<Not Applicable>

Company-specific description

Changes to the load-shedding requirements for local utility demand response programs could provide an operational readiness risk for Regeneron, as we may potentially need to change our response strategy to ensure that critical equipment and research materials are not impacted. Regeneron is tracking and participating in local utility demand response programs, which reduce the local utility's power plant demand and local power emissions.

Time horizon

Short-term

Likelihood

More likely than not

Magnitude of impact

Low

Are you able to provide a potential financial impact figure?

Yes, a single figure estimate

Potential financial impact figure (currency)

290000

Potential financial impact figure – minimum (currency)

<Not Applicable>

Potential financial impact figure – maximum (currency)

<Not Applicable>

Explanation of financial impact figure

Regeneron would lose approximately \$290,000 in yearly incentives if the company can no longer participate in demand response programs due to amended operational requirements. The financial impact figure represents the sum of monetary incentives that Regeneron expects to receive from demand response programs, given no change in participation.

Cost of response to risk

10000000

Description of response and explanation of cost calculation

The cost of response to risk reflects upfront purchases of low-emissions Tier IV generators and static transfer switches to prepare for an expansion project at our Tarrytown campus. These purchases aim to support the company's participation in relevant demand response programs in the future after the completion of the expansion project. Regeneron will continue to evaluate this risk and assess mitigation efforts for future risks as they arise.

Comment**Identifier**

Risk 2

Where in the value chain does the risk driver occur?

Direct operations

Risk type & Primary climate-related risk driver

Acute physical	Cyclone, hurricane, typhoon
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Primary potential financial impact

Decreased revenues due to reduced production capacity

Climate risk type mapped to traditional financial services industry risk classification

<Not Applicable>

Company-specific description

Extreme weather events could affect Regeneron's ability to maintain steady power in the event of severe weather, such as flooding, high winds, or extreme cold. This could result in a loss of research and development materials, and thus manufacturing materials, by the destruction or loss of active and historical research and product. The potential impact would be a reduction or disruption in the production pipeline.

Time horizon

Medium-term

Likelihood

Likely

Magnitude of impact

Medium

Are you able to provide a potential financial impact figure?

Yes, an estimated range

Potential financial impact figure (currency)

<Not Applicable>

Potential financial impact figure – minimum (currency)

1000000

Potential financial impact figure – maximum (currency)

4000000

Explanation of financial impact figure

The estimated financial implications could be \$1-4 million, depending on the infrastructure and materials affected. This financial range is an estimated sum of the destruction & repair costs to infrastructure and facility equipment if impacted by severe weather.

Cost of response to risk

1000000

Description of response and explanation of cost calculation

Regeneron's response to this risk ensures that a minimum of N+1 redundancy is provided for new and current research and development critical loads. At our R&D campus, we installed one piece of equipment as an independent backup for each critical load if equipment failure occurs. Each year, we re-evaluate the loads to ensure we are maintaining N+1. The Company is also exploring additional off grid generation possibilities for an additional level of redundancy. The cost of response to this risk is an estimated sum of the replacement costs of research and mechanical equipment located in areas that could be affected by flooding, high winds, or extreme cold.

Comment**Identifier**

Risk 3

Where in the value chain does the risk driver occur?

Downstream

Risk type & Primary climate-related risk driver

Reputation	Increased stakeholder concern or negative stakeholder feedback
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Primary potential financial impact

Decreased revenues due to reduced demand for products and services

Climate risk type mapped to traditional financial services industry risk classification

<Not Applicable>

Company-specific description

Physical climate impacts to our operations could limit Regeneron's ability to provide products to customers in a timely fashion, which would result in negative financial and reputational impacts. Inability to produce our products and make them available to customers on a regular basis would hurt the Company's reputation as a reliable medical supplier and reduce demand for our products, thus resulting in reduced revenues. In addition, Regeneron's inability to respond and adapt to market, policy, and technology risks may also negatively impact the Company's reputation and result in decreased product demands.

Time horizon

Medium-term

Likelihood

Unlikely

Magnitude of impact

High

Are you able to provide a potential financial impact figure?

No, we do not have this figure

Potential financial impact figure (currency)

<Not Applicable>

Potential financial impact figure – minimum (currency)

<Not Applicable>

Potential financial impact figure – maximum (currency)

<Not Applicable>

Explanation of financial impact figure

Any manufacturing disruptions that limit our ability to meet the demand for commercial supplies of our products could impact Regeneron's reputation and financial condition. However, the potential financial impact is not able to be estimated, as it is uncertain how our revenues would be affected.

Cost of response to risk

0

Description of response and explanation of cost calculation

Regeneron's response to this risk involved the addition of an at-scale manufacturing facility outside of the United States in Limerick, Ireland for duplication of manufacturing. We continue to expand and renovate our manufacturing facilities to increase resiliency against adverse weather events and improve our ability to provide products to consumers.

In addition, our distribution team monitors weather situations and adjusts trucking/routes as needed to avoid in-transit risks. For disaster planning, we hold inventory in different warehouses, none of which are in any coastal towns. For air service, we monitor weather and typically hold shipments until the weather clears. In some situations, we have also arranged delivery to alternate locations where healthcare professionals can safely receive stock.

Comment

Identifier

Risk 4

Where in the value chain does the risk driver occur?

Direct operations

Risk type & Primary climate-related risk driver

Current regulation	Enhanced emissions-reporting obligations
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Primary potential financial impact

Increased direct costs

Climate risk type mapped to traditional financial services industry risk classification

<Not Applicable>

Company-specific description

Investors are increasingly requesting comparable climate-related disclosures. Regeneron aims to provide accurate and comparable climate- and ESG-related disclosures to investors by disclosing relevant environmental performance data annually, which includes Scope 1, Scope 2, and/or Scope 3 emissions (as applicable). Proposed disclosure rules promulgated by the U.S. Securities and Exchange Commission and included in the E.U. Corporate Sustainability Reporting Directive are expected to require additional disclosure in comparable format. Regeneron has and will continue to increase spending to meet applicable disclosure requirements.

Time horizon

Short-term

Likelihood

Very likely

Magnitude of impact

Low

Are you able to provide a potential financial impact figure?

No, we do not have this figure

Potential financial impact figure (currency)

<Not Applicable>

Potential financial impact figure – minimum (currency)

<Not Applicable>

Potential financial impact figure – maximum (currency)

<Not Applicable>

Explanation of financial impact figure

The potential financial impact figure has not been estimated because the costs of non-compliance are currently unknown.

Cost of response to risk

1500000

Description of response and explanation of cost calculation

Regeneron's response to this risk is enhancing management systems for environmental data to ensure data quality and enhance auditability. The cost of response to this risk represents the sum of the estimated costs to enhance environmental data management systems.

Comment

C2.4

(C2.4) Have you identified any climate-related opportunities with the potential to have a substantive financial or strategic impact on your business?

Yes

C2.4a

(C2.4a) Provide details of opportunities identified with the potential to have a substantive financial or strategic impact on your business.

Identifier

Opp1

Where in the value chain does the opportunity occur?

Direct operations

Opportunity type

Energy source

Primary climate-related opportunity driver

Use of supportive policy incentives

Primary potential financial impact

Reduced direct costs

Company-specific description

We participate in the New York Independent System Operator (NYISO) ICAP-SCR program and ConEdison DLRP programs. These demand response programs reduce strain on the grid & provide an incentive to participants in the form of monetary return of 1) systems benefits charges applied to the participant's utility bills and 2) potential transmission and distribution electricity charge reductions. In Regeneron's case, this applies to our Westchester County, New York sites by reducing the peak grid power daily tariff. Participation in the program reduces operational costs related to electricity use as we apply the incentive earned back to our electrical usage costs. This comprises part of the calculation for our return on investment for the installation of all participating technologies (e.g. Tier IV generators, solid oxide fuel cell, solar rooftops). Our Sleepy Hollow, New York solar rooftop provides primary power during peak times to the property, which typically coincides with called events by either NYISO or the utility. The Company invests the cost savings into research and development activities.

Time horizon

Short-term

Likelihood

Likely

Magnitude of impact

Low

Are you able to provide a potential financial impact figure?

Yes, an estimated range

Potential financial impact figure (currency)

<Not Applicable>

Potential financial impact figure – minimum (currency)

1000000

Potential financial impact figure – maximum (currency)

2000000

Explanation of financial impact figure

The potential financial impact figure is the annual financial value of incentives Regeneron receives from participating in demand response programs, reduced electricity supply costs, and cost savings from reduced reporting fees to NYS DEC resulting from reduced GHG emissions associated with Tier IV generators.

Cost to realize opportunity

0

Strategy to realize opportunity and explanation of cost calculation

Regeneron has already realized this opportunity and as such will continue to evaluate opportunities that arise from participation in demand response programs in the future. Regeneron participates in the New York Independent System Operator (NYISO) ICAP-SCR program & ConEdison DLRP programs.

Comment

Identifier

Opp2

Where in the value chain does the opportunity occur?

Direct operations

Opportunity type

Energy source

Primary climate-related opportunity driver

Participation in carbon market

Primary potential financial impact

Reduced indirect (operating) costs

Company-specific description

United States legislative proposals over the past ten years have proposed carbon taxes, which could be levied on U.S. businesses. The impacts of these regulations could include a tax per metric ton of CO2-e avoided. Groups such as the Congressional Budget Office (CBO) provide analysis and cost estimates for potential legislation. Regeneron reviews the potential legislation and budget estimates to develop an informed strategy to develop business opportunities. Regeneron is ensuring that the company owns the carbon credits in all renewable energy contracts to reduce the potential tax burden imposed by future legislation.

Time horizon

Medium-term

Likelihood

About as likely as not

Magnitude of impact

Medium-low

Are you able to provide a potential financial impact figure?

Yes, a single figure estimate

Potential financial impact figure (currency)

38000000

Potential financial impact figure – minimum (currency)

<Not Applicable>

Potential financial impact figure – maximum (currency)

<Not Applicable>

Explanation of financial impact figure

The financial impact is estimated based on avoidance of levied carbon taxes for U.S. businesses, based on the proposed Energy Innovation and Carbon Dividend Act (EICDA). The figure is based on an incremental cost per metric ton of CO2-e, which could be more than \$95 by 2030. Based on Regeneron's combined Scope 1 and Scope 2 (market-based) emissions in the United States (77,470 metric tons of CO2-e in 2021), the annual cost to Regeneron of a \$95 per ton of CO2-e carbon tax could be \$7,359,650 in 2030. Given the proposed structure of the EICDA, the cumulative cost through 2030 would be at least \$38 million based on 2021 emissions data, without emissions reductions.

Cost to realize opportunity

0

Strategy to realize opportunity and explanation of cost calculation

Regeneron's strategy to realize this opportunity is to include language in all renewable energy contracts to ensure that carbon credits are assigned to Regeneron for all assets, whether owned or leased. This method would maximize the opportunity for Regeneron to use carbon credits to reduce potential taxes. We began this practice several years ago and continued it through the reporting period. Additionally, we have created company-wide targets to match 50% of our electricity consumption with electricity from certified renewable energy sources by 2025, and match 100% by 2035. We will seek to incorporate the assignment of carbon credits in future renewable energy contracts. Also, Regeneron may sell excess credits to other companies, providing a new revenue stream. The cost to realize this opportunity is zero because this involves adding language specifying carbon credit ownership in a contract.

Comment

C3. Business Strategy

C3.1

(C3.1) Does your organization’s strategy include a transition plan that aligns with a 1.5°C world?

Row 1

Transition plan

No, our strategy has been influenced by climate-related risks and opportunities, but we do not plan to develop a transition plan within two years

Publicly available transition plan

<Not Applicable>

Mechanism by which feedback is collected from shareholders on your transition plan

<Not Applicable>

Description of feedback mechanism

<Not Applicable>

Frequency of feedback collection

<Not Applicable>

Attach any relevant documents which detail your transition plan (optional)

<Not Applicable>

Explain why your organization does not have a transition plan that aligns with a 1.5°C world and any plans to develop one in the future

Regeneron has a target to set science-based targets for our Scope 1 and Scope 2 emissions by 2023. We anticipate developing a transition plan for our operations after setting science-based targets which are aligned with a 1.5°C pathway.

Explain why climate-related risks and opportunities have not influenced your strategy

<Not Applicable>

C3.2

(C3.2) Does your organization use climate-related scenario analysis to inform its strategy?

	Use of climate-related scenario analysis to inform strategy	Primary reason why your organization does not use climate-related scenario analysis to inform its strategy	Explain why your organization does not use climate-related scenario analysis to inform its strategy and any plans to use it in the future
Row 1	Yes, qualitative and quantitative	<Not Applicable>	<Not Applicable>

C3.2a

(C3.2a) Provide details of your organization’s use of climate-related scenario analysis.

Climate-related scenario	Scenario analysis coverage	Temperature alignment of scenario	Parameters, assumptions, analytical choices
Physical climate scenarios Customized publicly available physical scenario	Company-wide	4.1°C and above	<p>Regeneron selected the Shared Socioeconomic Pathway 3 - RCP 7 (SSP3-RCP7.0) scenario to conduct its scenario analysis. The assessment utilized the most advanced climate models, which incorporate socioeconomic pathways. The SSP3-RCP7.0 scenario aligns with a more realistic business-as-usual scenario, which assumes a 4.1 degrees Celsius increase by the end of the century based on existing actions and climate commitments made globally.</p> <p>The inputs for the assessment include: 1) geographic locations of Regeneron owned assets, 2) strategic suppliers based on potential financial risks Regeneron may face in the future, and 3) climate indicators generated using the latest climate model outputs from CMIP6 and other data sources (such as WRI Aqueduct) to ensure that physical risks were considered holistically.</p> <p>The assumption was a business-as-usual scenario, which is an indication of a potential worst-case scenario to stress test Regeneron's existing business strategy and operations. The analytical methods used were statistically downscaled models from CMIP6. All climate indicators were generated from a multi-model 30-year mean assessment. Five models were used to illustrate the potential outcomes for the SSP3-RCP7.0 scenario. The time horizons considered were 2030 (medium-term) and 2050 (long-term).</p>

C3.2b

(C3.2b) Provide details of the focal questions your organization seeks to address by using climate-related scenario analysis, and summarize the results with respect to these questions.

Row 1

Focal questions

1. How will climate-related risks and opportunities affect Regeneron’s business?, 2. Where along Regeneron’s value chain are the climate-related risks and opportunities concentrated?

Results of the climate-related scenario analysis with respect to the focal questions

Regeneron conducted a scenario analysis exercise in 2020 to understand potential physical and transitional risks and opportunities that may impact business operations and all parts of the value chain. Through this analysis, Regeneron identified that a majority of risks Regeneron may face are due to potential physical risks arising driven by intense weather events in the supply chain, that may disrupt the availability of key materials like rubber, soy, glass, or result in increasing costs. Transition risks, like carbon pricing and other policy or legal changes may also have an impact on the supply chain. For example, the prevalence of carbon pricing schemes may result in higher materials costs.

C3.3

(C3.3) Describe where and how climate-related risks and opportunities have influenced your strategy.

	Have climate-related risks and opportunities influenced your strategy in this area?	Description of influence
Products and services	Yes	Our strategy for products and services has been influenced by climate-related risks and opportunities, as our Facilities and Environmental Health & Safety teams have established processes to protect our R&D and manufacturing materials from climate-related risks. These teams monitor physical weather events and their potential impact on our product development. The time horizons covered are short & medium-term (0 - 5 years). As a case study of the most substantial strategic decision made in this area, we have implemented equipment redundancy at our R&D campus as a risk management strategy, which was the result of our company's analysis of risks within the BIA criteria and Business Continuity. When extreme weather events have impacted our facilities, our redundancy and backup systems have protected our research and development, and our products.
Supply chain and/or value chain	Yes	Our strategy for the value chain has been influenced by climate-related risks and opportunities, as our distribution team monitors physical climate impacts, with a specific focus on extreme weather events. The time horizons covered are short-term (0 – 3 years) and medium-term (3 – 5 years). Our team evaluates the urgency and severity of these risks and adjusts trucking & routes as needed to avoid in-transit risks. As a case study of the most substantial strategic decision made in this area, we established several warehouses for holding inventory, none of which are in any coastal towns, for disaster planning and risk mitigation. For air service, we monitor weather conditions and typically hold shipments until unfavourable weather clears. In some situations, we have also arranged delivery to alternate locations where healthcare professionals can safely receive our products. Regarding our supply chain, we partner with utilities to evaluate and mitigate climate-related risks.
Investment in R&D	Yes	Our strategy for investment in R&D has been influenced by climate-related risks and opportunities, as the potential impact of transition risks affecting the company's revenue and reputation have resulted in expanded investment in redundant equipment for R&D activities. We utilize cost savings from environmental sustainability initiatives to invest in these R&D related projects. The time horizons covered are short-term (0 – 3 years) and medium-term (3 – 5 years). As a case study of the most substantial strategic decision made in this area, we utilized cost savings from the Demand Response (DR) programs plus an additional dollar investment to install lab equipment redundancy.
Operations	Yes	Our strategy for operations has been influenced by climate-related risks and opportunities, as we seek to invest in low emissions technologies that generate clean energy for our facilities. The time horizons covered are short-term (0 – 3 years) and medium-term (3 – 5 years). As a case study of the most substantial strategic decision made in this area, we have invested in low-emissions technologies at our Westchester County, New York campuses through the installation of a rooftop solar canopy and a solid oxide fuel cell to mitigate the impacts of climate-related risks, both transitional (reputation) and physical (redundant power).

C3.4

(C3.4) Describe where and how climate-related risks and opportunities have influenced your financial planning.

	Financial planning elements that have been influenced	Description of influence
Row 1	Revenues Direct costs Capital expenditures Capital allocation Access to capital Assets	<p>Revenues: Climate-related risks due to adverse weather events have influenced our strategies to mitigate any research or manufacturing disruptions that could potentially limit our ability to meet the demand for commercial supplies of our products and generate revenue. Also, participation in demand response programs with our local utility represents a case study for how a climate-related opportunity has influenced the revenue aspect of our financial planning. Through participation in demand response, Regeneron can generate revenue for load-shedding performance. The time horizon covered by the financial planning of this element is both short-term (0 – 3 years) and medium-term (3 – 5 years).</p> <p>Direct Costs: Engagement in strategic energy management investments represents a case study for how climate-related risks have influenced the direct cost element of our financial planning. The time horizon covered by the financial planning of this element is both short-term (0 – 3 years) and medium-term (3 – 5 years). We seek to ensure adequate capital for low emissions technologies to reduce Regeneron's overall utility costs and realize cost savings from lower emissions. These actions are consistently integrated into the company's financial planning process.</p> <p>Capital Expenditures & Capital Allocation: State and federal subsidy of renewable energy represents a case study for how climate-related opportunities have influenced the capital expenditures & capital allocation elements of our financial planning. The time horizon covered by the financial planning of these elements is both short-term (0 – 3 years) and medium-term (3 – 5 years). Regeneron can invest in renewable energy while meeting an appropriate Return On Investment and achieving the goal of reducing greenhouse gas emissions. Subsidy programs are fully considered when establishing Return On Investment, Net Present Value, and Internal Rate of Return calculations as part of the capital expenditure & allocation requests for capital and energy efficiency projects. In addition, Regeneron's capital expansion projects seek to reduce demand and emissions through modern engineering and design, such as energy recovery and various architectural solutions.</p> <p>Access to Capital: State and federal subsidy of renewable energy represents a case study for how climate-related opportunities have influenced access to the capital element of our financial planning. The time horizon covered by the financial planning of this element is both short-term (0 – 3 years) and medium-term (3 – 5 years). Subsidy of renewable energy has given Regeneron a more appealing financial opportunity to invest in renewable energy to meet an appropriate Return On Investment, while achieving the goal of reducing greenhouse gas emissions.</p> <p>Assets: The purchase of Tier IV generators to assist in resiliency and harden electrical infrastructure represents a case study of how climate-related risks & opportunities have influenced the assets element of our financial planning. The time horizon covered by the financial planning of this element is both short-term (0 – 3 years) and medium-term (3 – 5 years). These assets not only strengthen our electrical infrastructure but allow us to participate in demand response programs and receive direct incentives from NYSERDA.</p>

C4. Targets and performance

C4.1

(C4.1) Did you have an emissions target that was active in the reporting year?

Intensity target

C4.1b

(C4.1b) Provide details of your emissions intensity target(s) and progress made against those target(s).

Target reference number

Int 1

Year target was set

2019

Target coverage

Company-wide

Scope(s)

Scope 1

Scope 2

Scope 2 accounting method

Market-based

Scope 3 category(ies)

<Not Applicable>

Intensity metric

Metric tons CO2e per square meter

Base year

2016

Intensity figure in base year for Scope 1 (metric tons CO2e per unit of activity)

0.23

Intensity figure in base year for Scope 2 (metric tons CO2e per unit of activity)

0.15

Intensity figure in base year for Scope 3 (metric tons CO2e per unit of activity)

<Not Applicable>

Intensity figure in base year for all selected Scopes (metric tons CO2e per unit of activity)

0.37

% of total base year emissions in Scope 1 covered by this Scope 1 intensity figure

100

% of total base year emissions in Scope 2 covered by this Scope 2 intensity figure

100

% of total base year emissions in Scope 3 (in all Scope 3 categories) covered by this Scope 3 intensity figure

<Not Applicable>

% of total base year emissions in all selected Scopes covered by this intensity figure

100

Target year

2025

Targeted reduction from base year (%)

30

Intensity figure in target year for all selected Scopes (metric tons CO2e per unit of activity) [auto-calculated]

0.259

% change anticipated in absolute Scope 1+2 emissions

91

% change anticipated in absolute Scope 3 emissions

0

Intensity figure in reporting year for Scope 1 (metric tons CO2e per unit of activity)

0.19

Intensity figure in reporting year for Scope 2 (metric tons CO2e per unit of activity)

0.09

Intensity figure in reporting year for Scope 3 (metric tons CO2e per unit of activity)

<Not Applicable>

Intensity figure in reporting year for all selected Scopes (metric tons CO2e per unit of activity)

0.31

% of target achieved relative to base year [auto-calculated]

54.054054054054

Target status in reporting year

Underway

Is this a science-based target?

No, but we anticipate setting one in the next 2 years

Target ambition

<Not Applicable>

Please explain target coverage and identify any exclusions

The target coverage is 100% of the company's scope 1 and scope 2 (market-based) emissions across all site locations. Regeneron is a rapidly growing company, adding more square meters each year. The company's combined absolute scope 1 and scope 2 (market-based) emissions increased by approximately 13.5% from 2020 to 2021, resulting in decreased progress against the 2025 intensity target for the 2021 reporting year.

Plan for achieving target, and progress made to the end of the reporting year

Regeneron is currently investigating various interventions to reduce both scope 1 and scope 2 emissions, which include alternative combustion fuel sources and renewable

electricity, to achieve the 2025 target. These efforts also align with the company's broader ambition to set a science-based target for scope 1 and scope 2 emissions by 2023.

List the emissions reduction initiatives which contributed most to achieving this target

<Not Applicable>

C4.2

(C4.2) Did you have any other climate-related targets that were active in the reporting year?

Target(s) to increase low-carbon energy consumption or production

C4.2a

(C4.2a) Provide details of your target(s) to increase low-carbon energy consumption or production.

Target reference number

Low 1

Year target was set

2019

Target coverage

Company-wide

Target type: energy carrier

Electricity

Target type: activity

Consumption

Target type: energy source

Renewable energy source(s) only

Base year

2016

Consumption or production of selected energy carrier in base year (MWh)

108000000

% share of low-carbon or renewable energy in base year

0

Target year

2025

% share of low-carbon or renewable energy in target year

50

% share of low-carbon or renewable energy in reporting year

20

% of target achieved relative to base year [auto-calculated]

40

Target status in reporting year

Underway

Is this target part of an emissions target?

No, this renewable energy target is separate from the company's greenhouse gas emissions intensity target. However, the achievement of this renewable electricity target will support our progress and achievement of the GHG emissions intensity target.

Is this target part of an overarching initiative?

No, it's not part of an overarching initiative

Please explain target coverage and identify any exclusions

The target coverage is 100% of the company's electricity consumption across all site locations. The renewable electricity targets are as follows: By 2025, match 50% of our electricity consumption with electricity from certified renewable energy sources; By 2035, match 100% of our electricity consumption with electricity from certified renewable energy sources.

Plan for achieving target, and progress made to the end of the reporting year

Regeneron continues to explore high-quality, credible sources of renewable electricity for its global operations. The company continues to include on-site solar electricity generation in physical expansion projects and is exploring various mechanisms to procure renewable electricity. For example, through New York State's ReCharge NY initiative, our Sleepy Hollow, New York office has been allocated 188 kW of renewable hydropower, which is expected to come online in 2022. In instances where high-quality, credible renewable electricity procurement is not viable and/or does not meet our entire electricity demand, the company will explore high-quality, credible renewable energy certificates.

List the actions which contributed most to achieving this target

<Not Applicable>

Target reference number

Low 2

Year target was set

2019

Target coverage

Company-wide

Target type: energy carrier

Electricity

Target type: activity

Consumption

Target type: energy source

Renewable energy source(s) only

Base year

2016

Consumption or production of selected energy carrier in base year (MWh)

108000000

% share of low-carbon or renewable energy in base year

0

Target year

2035

% share of low-carbon or renewable energy in target year

100

% share of low-carbon or renewable energy in reporting year

20

% of target achieved relative to base year [auto-calculated]

20

Target status in reporting year

Underway

Is this target part of an emissions target?

No, this renewable energy target is separate from the company's greenhouse gas emissions intensity target. However, the achievement of this renewable electricity target will support our progress and achievement of the GHG emissions intensity target.

Is this target part of an overarching initiative?

No, it's not part of an overarching initiative

Please explain target coverage and identify any exclusions

The target coverage is 100% of the company's electricity consumption across all site locations. The renewable electricity targets are as follows: By 2025, match 50% of our electricity consumption with electricity from certified renewable energy sources; By 2035, match 100% of our electricity consumption with electricity from certified renewable energy sources.

Plan for achieving target, and progress made to the end of the reporting year

After 2025, Regeneron will assess progress made on its 2025 target, with an emphasis on market gaps and future expansion (square meters and geographic locations) to determine the most valuable renewable electricity investments for the business. This may include procurement approaches which are not currently feasible due to technology or market constraints. In instances where high-quality, credible renewable electricity procurement is not viable and/or does not meet our entire electricity demand, the company will explore high-quality, credible renewable energy certificates.

List the actions which contributed most to achieving this target

<Not Applicable>

C4.3

(C4.3) Did you have emissions reduction initiatives that were active within the reporting year? Note that this can include those in the planning and/or implementation phases.

Yes

C4.3a

(C4.3a) Identify the total number of initiatives at each stage of development, and for those in the implementation stages, the estimated CO2e savings.

	Number of initiatives	Total estimated annual CO2e savings in metric tonnes CO2e (only for rows marked *)
Under investigation	1	1.9
To be implemented*	1	250
Implementation commenced*	1	0.18
Implemented*	0	0
Not to be implemented	0	0

C4.3b

(C4.3b) Provide details on the initiatives implemented in the reporting year in the table below.

Initiative category & Initiative type

Low-carbon energy generation	Small hydropower (<25 MW)
------------------------------	---------------------------

Estimated annual CO2e savings (metric tonnes CO2e)

250

Scope(s) or Scope 3 category(ies) where emissions savings occur

Scope 2 (location-based)
Scope 2 (market-based)

Voluntary/Mandatory

Voluntary

Annual monetary savings (unit currency – as specified in C0.4)

20000

Investment required (unit currency – as specified in C0.4)

0

Payback period

No payback

Estimated lifetime of the initiative

6-10 years

Comment

C4.3c

(C4.3c) What methods do you use to drive investment in emissions reduction activities?

Method	Comment
Employee engagement	Regeneron has environmental representatives at major sites tasked with engaging local employees on our environmental sustainability reduction goals and obtaining feedback for continuous improvement. These employees work with cross-functional department leaders to determine feasibility and ease of investing in certain emissions reduction activities, and present findings to site management for further consideration. We believe our investments in transportation shuttles, free electric vehicle charging, and other programs that encourage employees to commute through alternative methods help them establish sustainable behaviors and reduce the company's Scope 3 emissions from employee commuting. Additionally, employees that implement emissions reduction activities receive recognition from supervisors and teammates for their efforts to manage climate change issues. The SLIM (Simple, Logical Improvements Matter) awards and point-based corporate recognition programs permit employees to be recognized and rewarded for actions that demonstrate extraordinary achievements.
Dedicated budget for energy efficiency	Regeneron's operational teams bring efficiency and environmental stewardship into the design plans for every new building, renovation, and addition. Projects are proposed and reviewed when they can impact operational efficiency, energy reductions, and GHG emissions reductions. Investments in these projects are typically reviewed and implemented based on ROI and an operational impact analysis.
Internal incentives/recognition programs	Employees that implement emissions reduction activities receive recognition from supervisors and teammates for their efforts to reduce the company's impact on climate change. The SLIM (Simple, Logical Improvements Matter) awards and point-based corporate recognition programs permit employees to be monetarily rewarded for actions that demonstrate extraordinary achievements. Points are converted into dollars and used at the employee's discretion.

C4.5

(C4.5) Do you classify any of your existing goods and/or services as low-carbon products?

No

C5. Emissions methodology

C5.1

(C5.1) Is this your first year of reporting emissions data to CDP?

No

C5.1a

(C5.1a) Has your organization undergone any structural changes in the reporting year, or are any previous structural changes being accounted for in this disclosure of emissions data?

Row 1

Has there been a structural change?

No

Name of organization(s) acquired, divested from, or merged with

<Not Applicable>

Details of structural change(s), including completion dates

<Not Applicable>

C5.1b

(C5.1b) Has your emissions accounting methodology, boundary, and/or reporting year definition changed in the reporting year?

	Change(s) in methodology, boundary, and/or reporting year definition?	Details of methodology, boundary, and/or reporting year definition change(s)
Row 1	No	<Not Applicable>

C5.2

(C5.2) Provide your base year and base year emissions.

Scope 1

Base year start

January 1 2016

Base year end

December 31 2016

Base year emissions (metric tons CO2e)

39400

Comment

Scope 2 (location-based)

Base year start

January 1 2016

Base year end

December 31 2016

Base year emissions (metric tons CO2e)

25300

Comment

Scope 2 (market-based)

Base year start

January 1 2016

Base year end

December 31 2016

Base year emissions (metric tons CO2e)

25300

Comment

Scope 3 category 1: Purchased goods and services

Base year start

January 1 2016

Base year end

December 31 2016

Base year emissions (metric tons CO2e)

149700

Comment

Though Regeneron does not have a Scope 3 emissions reduction target, the company does estimate Scope 3 emissions for relevant categories.

Scope 3 category 2: Capital goods

Base year start

January 1 2016

Base year end

December 31 2016

Base year emissions (metric tons CO2e)

100500

Comment

Though Regeneron does not have a Scope 3 emissions reduction target, the company does estimate Scope 3 emissions for relevant categories.

Scope 3 category 3: Fuel-and-energy-related activities (not included in Scope 1 or 2)

Base year start

January 1 2016

Base year end

December 31 2016

Base year emissions (metric tons CO2e)

14900

Comment

Though Regeneron does not have a Scope 3 emissions reduction target, the company does estimate Scope 3 emissions for relevant categories.

Scope 3 category 4: Upstream transportation and distribution

Base year start

Base year end

Base year emissions (metric tons CO2e)

Comment

This category of Scope 3 emissions has not yet been calculated.

Scope 3 category 5: Waste generated in operations

Base year start

January 1 2016

Base year end

December 31 2016

Base year emissions (metric tons CO2e)

800

Comment

Though Regeneron does not have a Scope 3 emissions reduction target, the company does estimate Scope 3 emissions for relevant categories.

Scope 3 category 6: Business travel

Base year start

January 1 2016

Base year end

December 31 2016

Base year emissions (metric tons CO2e)

5800

Comment

Though Regeneron does not have a Scope 3 emissions reduction target, the company does estimate Scope 3 emissions for relevant categories.

Scope 3 category 7: Employee commuting

Base year start

January 1 2016

Base year end

December 31 2016

Base year emissions (metric tons CO2e)

17100

Comment

Though Regeneron does not have a Scope 3 emissions reduction target, the company does estimate Scope 3 emissions for relevant categories.

Scope 3 category 8: Upstream leased assets

Base year start

Base year end

Base year emissions (metric tons CO2e)

Comment

This category of Scope 3 emissions has not been calculated.

Scope 3 category 9: Downstream transportation and distribution

Base year start

Base year end

Base year emissions (metric tons CO2e)

Comment

This category of Scope 3 emissions has not yet been calculated.

Scope 3 category 10: Processing of sold products

Base year start

Base year end

Base year emissions (metric tons CO2e)

Comment

This category of Scope 3 emissions has not been calculated.

Scope 3 category 11: Use of sold products

Base year start

Base year end

Base year emissions (metric tons CO2e)

Comment

This category of Scope 3 emissions has not yet been calculated.

Scope 3 category 12: End of life treatment of sold products

Base year start

Base year end

Base year emissions (metric tons CO2e)

Comment

This category of Scope 3 emissions has not yet been calculated.

Scope 3 category 13: Downstream leased assets

Base year start

Base year end

Base year emissions (metric tons CO2e)

Comment

This category of Scope 3 emissions has not been calculated.

Scope 3 category 14: Franchises

Base year start

Base year end

Base year emissions (metric tons CO2e)

Comment

This category of Scope 3 emissions has not been calculated.

Scope 3 category 15: Investments

Base year start

Base year end

Base year emissions (metric tons CO2e)

Comment

This category of Scope 3 emissions has not been calculated.

Scope 3: Other (upstream)

Base year start

Base year end

Base year emissions (metric tons CO2e)

Comment

Scope 3: Other (downstream)

Base year start

Base year end

Base year emissions (metric tons CO2e)

Comment

C5.3

(C5.3) Select the name of the standard, protocol, or methodology you have used to collect activity data and calculate emissions.

The Greenhouse Gas Protocol: A Corporate Accounting and Reporting Standard (Revised Edition)

C6. Emissions data

C6.1

(C6.1) What were your organization's gross global Scope 1 emissions in metric tons CO₂e?

Reporting year

Gross global Scope 1 emissions (metric tons CO₂e)

64800

Start date

<Not Applicable>

End date

<Not Applicable>

Comment

C6.2

(C6.2) Describe your organization's approach to reporting Scope 2 emissions.

Row 1

Scope 2, location-based

We are reporting a Scope 2, location-based figure

Scope 2, market-based

We are reporting a Scope 2, market-based figure

Comment

C6.3

(C6.3) What were your organization's gross global Scope 2 emissions in metric tons CO₂e?

Reporting year

Scope 2, location-based

38100

Scope 2, market-based (if applicable)

27300

Start date

<Not Applicable>

End date

<Not Applicable>

Comment

C6.4

(C6.4) Are there any sources (e.g. facilities, specific GHGs, activities, geographies, etc.) of Scope 1 and Scope 2 emissions that are within your selected reporting boundary which are not included in your disclosure?

No

C6.5

(C6.5) Account for your organization's gross global Scope 3 emissions, disclosing and explaining any exclusions.

Purchased goods and services

Evaluation status

Relevant, calculated

Emissions in reporting year (metric tons CO2e)

466700

Emissions calculation methodology

Spend-based method

Percentage of emissions calculated using data obtained from suppliers or value chain partners

0

Please explain

Regeneron used the Quantis Scope 3 Evaluator to estimate relevant categories of Scope 3 emissions.

Capital goods

Evaluation status

Relevant, calculated

Emissions in reporting year (metric tons CO2e)

320700

Emissions calculation methodology

Spend-based method

Percentage of emissions calculated using data obtained from suppliers or value chain partners

0

Please explain

Regeneron used the Quantis Scope 3 Evaluator to estimate relevant categories of Scope 3 emissions.

Fuel-and-energy-related activities (not included in Scope 1 or 2)

Evaluation status

Relevant, calculated

Emissions in reporting year (metric tons CO2e)

20600

Emissions calculation methodology

Spend-based method

Percentage of emissions calculated using data obtained from suppliers or value chain partners

0

Please explain

Regeneron used the Quantis Scope 3 Evaluator to estimate relevant categories of Scope 3 emissions.

Upstream transportation and distribution

Evaluation status

Relevant, not yet calculated

Emissions in reporting year (metric tons CO2e)

<Not Applicable>

Emissions calculation methodology

<Not Applicable>

Percentage of emissions calculated using data obtained from suppliers or value chain partners

<Not Applicable>

Please explain

Regeneron aims to evaluate emissions related to this category in advance of setting a science-based target.

Waste generated in operations

Evaluation status

Relevant, calculated

Emissions in reporting year (metric tons CO2e)

370

Emissions calculation methodology

Waste-type-specific method

Percentage of emissions calculated using data obtained from suppliers or value chain partners

0

Please explain

Includes waste generated in operations for our 2 manufacturing facilities, R&D headquarters, and office location in Sleepy Hollow, New York. This emissions value excludes waste from leased sites that the company does not have operational control over.

Business travel

Evaluation status

Relevant, calculated

Emissions in reporting year (metric tons CO2e)

866

Emissions calculation methodology

Supplier-specific method
Distance-based method

Percentage of emissions calculated using data obtained from suppliers or value chain partners

100

Please explain

Business travel emissions are based on greenhouse gas emissions calculated by Regeneron's travel provider.

Employee commuting

Evaluation status

Relevant, calculated

Emissions in reporting year (metric tons CO2e)

12525

Emissions calculation methodology

Distance-based method

Percentage of emissions calculated using data obtained from suppliers or value chain partners

0

Please explain

Supplier or value chain partner data is not relevant for this Scope 3 category. Employee commuting emissions are calculated using the distance method, specifically by obtaining specific employee commuting data by region (via voluntary survey). Survey data is extrapolated to be representative of all employees.

Upstream leased assets

Evaluation status

Relevant, not yet calculated

Emissions in reporting year (metric tons CO2e)

<Not Applicable>

Emissions calculation methodology

<Not Applicable>

Percentage of emissions calculated using data obtained from suppliers or value chain partners

<Not Applicable>

Please explain

Several new leased office spaces came online in 2021. Obtaining asset- or lessor-specific data was not possible for the reporting year. Emissions from these sites would be considered negligible.

Downstream transportation and distribution

Evaluation status

Relevant, not yet calculated

Emissions in reporting year (metric tons CO2e)

<Not Applicable>

Emissions calculation methodology

<Not Applicable>

Percentage of emissions calculated using data obtained from suppliers or value chain partners

<Not Applicable>

Please explain

Regeneron aims to evaluate emissions related to this category in advance of setting a science-based target.

Processing of sold products

Evaluation status

Not relevant, explanation provided

Emissions in reporting year (metric tons CO2e)

<Not Applicable>

Emissions calculation methodology

<Not Applicable>

Percentage of emissions calculated using data obtained from suppliers or value chain partners

<Not Applicable>

Please explain

Regeneron does not sell any intermediary products. Therefore, this source of Scope 3 emissions is considered "not relevant" and is not evaluated.

Use of sold products

Evaluation status

Not relevant, explanation provided

Emissions in reporting year (metric tons CO2e)

<Not Applicable>

Emissions calculation methodology

<Not Applicable>

Percentage of emissions calculated using data obtained from suppliers or value chain partners

<Not Applicable>

Please explain

The emissions associated with the use of sold products (biological medicines) are insignificant and immeasurable. Therefore, this source of Scope 3 emissions is considered "not relevant" and is not evaluated.

End of life treatment of sold products

Evaluation status

Not evaluated

Emissions in reporting year (metric tons CO2e)

<Not Applicable>

Emissions calculation methodology

<Not Applicable>

Percentage of emissions calculated using data obtained from suppliers or value chain partners

<Not Applicable>

Please explain

The emissions associated with the end of life treatment of sold products are insignificant and immeasurable. Due to the difficulty and complexity in calculating these emissions, this source is not evaluated.

Downstream leased assets

Evaluation status

Not relevant, explanation provided

Emissions in reporting year (metric tons CO2e)

<Not Applicable>

Emissions calculation methodology

<Not Applicable>

Percentage of emissions calculated using data obtained from suppliers or value chain partners

<Not Applicable>

Please explain

Emissions from Regeneron's tenants are negligible. Therefore, this source of Scope 3 emissions is considered "not relevant" and is not evaluated.

Franchises

Evaluation status

Not relevant, explanation provided

Emissions in reporting year (metric tons CO2e)

<Not Applicable>

Emissions calculation methodology

<Not Applicable>

Percentage of emissions calculated using data obtained from suppliers or value chain partners

<Not Applicable>

Please explain

Regeneron does not have any franchises. Therefore, this source of Scope 3 emissions is considered "not relevant" and is not evaluated.

Investments

Evaluation status

Not relevant, explanation provided

Emissions in reporting year (metric tons CO2e)

<Not Applicable>

Emissions calculation methodology

<Not Applicable>

Percentage of emissions calculated using data obtained from suppliers or value chain partners

<Not Applicable>

Please explain

This source of Scope 3 emissions is not applicable to our business and is therefore not evaluated.

Other (upstream)

Evaluation status

Not evaluated

Emissions in reporting year (metric tons CO2e)

<Not Applicable>

Emissions calculation methodology

<Not Applicable>

Percentage of emissions calculated using data obtained from suppliers or value chain partners

<Not Applicable>

Please explain

The emissions associated with this source are insignificant and are therefore not evaluated.

Other (downstream)

Evaluation status

Not evaluated

Emissions in reporting year (metric tons CO2e)

<Not Applicable>

Emissions calculation methodology

<Not Applicable>

Percentage of emissions calculated using data obtained from suppliers or value chain partners

<Not Applicable>

Please explain

The emissions associated with this source are insignificant and are therefore not evaluated.

C6.7

(C6.7) Are carbon dioxide emissions from biogenic carbon relevant to your organization?

No

C6.10

(C6.10) Describe your gross global combined Scope 1 and 2 emissions for the reporting year in metric tons CO2e per unit currency total revenue and provide any additional intensity metrics that are appropriate to your business operations.

Intensity figure

0.000006403

Metric numerator (Gross global combined Scope 1 and 2 emissions, metric tons CO2e)

102900

Metric denominator

unit total revenue

Metric denominator: Unit total

16071700000

Scope 2 figure used

Location-based

% change from previous year

40

Direction of change

Decreased

Reason for change

Regeneron's annual revenues increased 89% year over year from 2020 to 2021.

Intensity figure

0.000005731

Metric numerator (Gross global combined Scope 1 and 2 emissions, metric tons CO2e)

92100

Metric denominator

unit total revenue

Metric denominator: Unit total

16071700000

Scope 2 figure used

Market-based

% change from previous year

40

Direction of change

Decreased

Reason for change

Regeneron's annual revenues increased 89% year over year from 2020 to 2021.

C7. Emissions breakdowns

C7.1

(C7.1) Does your organization break down its Scope 1 emissions by greenhouse gas type?

Yes

C7.1a

(C7.1a) Break down your total gross global Scope 1 emissions by greenhouse gas type and provide the source of each used greenhouse warming potential (GWP).

Greenhouse gas	Scope 1 emissions (metric tons of CO2e)	GWP Reference
CO2	63980	IPCC Fifth Assessment Report (AR5 – 100 year)
CH4	60	IPCC Fifth Assessment Report (AR5 – 100 year)
N2O	55	IPCC Fifth Assessment Report (AR5 – 100 year)
HFCs	655	IPCC Fifth Assessment Report (AR5 – 100 year)

C7.2

(C7.2) Break down your total gross global Scope 1 emissions by country/region.

Country/Region	Scope 1 emissions (metric tons CO2e)
Ireland	14560
United States of America	50240
United Kingdom of Great Britain and Northern Ireland	0

C7.3

(C7.3) Indicate which gross global Scope 1 emissions breakdowns you are able to provide.

By facility

C7.3b

(C7.3b) Break down your total gross global Scope 1 emissions by business facility.

Facility	Scope 1 emissions (metric tons CO2e)	Latitude	Longitude
Rensselaer, New York	23890	42.625526	-73.737343
Tarrytown, New York	25500	41.078613	-73.823432
Sleepy Hollow, New York	850	41.114966	-73.862071
Basking Ridge, New Jersey	0	40.650141	-74.583063
Limerick, Ireland	14560	52.620446	-8.656246
Dublin, Ireland	0	53.333605	-6.26323
Uxbridge, United Kingdom	0	51.54541	-0.47954
Washington, D.C.	0	38.89991	-77.03161

C7.5

(C7.5) Break down your total gross global Scope 2 emissions by country/region.

Country/Region	Scope 2, location-based (metric tons CO2e)	Scope 2, market-based (metric tons CO2e)
Ireland	10850	20
United States of America	27230	27230
United Kingdom of Great Britain and Northern Ireland	20	50

C7.6

(C7.6) Indicate which gross global Scope 2 emissions breakdowns you are able to provide.

By facility

C7.6b

(C7.6b) Break down your total gross global Scope 2 emissions by business facility.

Facility	Scope 2, location-based (metric tons CO2e)	Scope 2, market-based (metric tons CO2e)
Rensselaer, New York	8690	8690
Tarrytown, New York	17700	17700
Sleepy Hollow, New York	780	780
Basking Ridge, New Jersey	55	55
Limerick, Ireland	10845	0
Dublin, Ireland	5	20
Uxbridge, United Kingdom	20	50
Washington, D.C.	5	5

C7.9

(C7.9) How do your gross global emissions (Scope 1 and 2 combined) for the reporting year compare to those of the previous reporting year?

Increased

C7.9a

(C7.9a) Identify the reasons for any change in your gross global emissions (Scope 1 and 2 combined), and for each of them specify how your emissions compare to the previous year.

	Change in emissions (metric tons CO2e)	Direction of change	Emissions value (percentage)	Please explain calculation
Change in renewable energy consumption		<Not Applicable >		
Other emissions reduction activities		<Not Applicable >		
Divestment		<Not Applicable >		
Acquisitions		<Not Applicable >		
Mergers		<Not Applicable >		
Change in output	8900	Increased	9.66	The COVID-19 pandemic significantly decreased the operations of the company's vehicle fleet in 2020. Fleet operations began to rebound in 2021, causing an increase in this source of emissions. Related, increased employee capacity at U.S. sites resulted in increased electricity use. In addition, increased emissions resulted from increased output at our manufacturing site in Ireland.
Change in methodology		<Not Applicable >		
Change in boundary	3600	Increased	3.9	The 2021 GHG emissions inventory included emissions from natural gas use that was not included in previous inventories.
Change in physical operating conditions		<Not Applicable >		
Unidentified	1340	Decreased	1.46	Reduced emissions from natural gas at our U.S. manufacturing site. Rationale for reduced consumption related to processes and operations are unclear at this time. Further review will be undertaken for observed emissions changes deemed significant without known cause.
Other		<Not Applicable >		

C7.9b

(C7.9b) Are your emissions performance calculations in C7.9 and C7.9a based on a location-based Scope 2 emissions figure or a market-based Scope 2 emissions figure?

Market-based

C8. Energy

C8.1

(C8.1) What percentage of your total operational spend in the reporting year was on energy?

More than 5% but less than or equal to 10%

C8.2

(C8.2) Select which energy-related activities your organization has undertaken.

	Indicate whether your organization undertook this energy-related activity in the reporting year
Consumption of fuel (excluding feedstocks)	Yes
Consumption of purchased or acquired electricity	Yes
Consumption of purchased or acquired heat	No
Consumption of purchased or acquired steam	No
Consumption of purchased or acquired cooling	No
Generation of electricity, heat, steam, or cooling	Yes

C8.2a

(C8.2a) Report your organization's energy consumption totals (excluding feedstocks) in MWh.

	Heating value	MWh from renewable sources	MWh from non-renewable sources	Total (renewable and non-renewable) MWh
Consumption of fuel (excluding feedstock)	LHV (lower heating value)	0	334800	334800
Consumption of purchased or acquired electricity	<Not Applicable>	36710	156400	193110
Consumption of purchased or acquired heat	<Not Applicable>	<Not Applicable>	<Not Applicable>	<Not Applicable>
Consumption of purchased or acquired steam	<Not Applicable>	<Not Applicable>	<Not Applicable>	<Not Applicable>
Consumption of purchased or acquired cooling	<Not Applicable>	<Not Applicable>	<Not Applicable>	<Not Applicable>
Consumption of self-generated non-fuel renewable energy	<Not Applicable>	1490	<Not Applicable>	1490
Total energy consumption	<Not Applicable>	38200	491200	529400

C8.2b

(C8.2b) Select the applications of your organization's consumption of fuel.

	Indicate whether your organization undertakes this fuel application
Consumption of fuel for the generation of electricity	Yes
Consumption of fuel for the generation of heat	Yes
Consumption of fuel for the generation of steam	Yes
Consumption of fuel for the generation of cooling	No
Consumption of fuel for co-generation or tri-generation	No

C8.2c

(C8.2c) State how much fuel in MWh your organization has consumed (excluding feedstocks) by fuel type.

Sustainable biomass

Heating value

Unable to confirm heating value

Total fuel MWh consumed by the organization

0

MWh fuel consumed for self-generation of electricity

0

MWh fuel consumed for self-generation of heat

0

MWh fuel consumed for self-generation of steam

0

MWh fuel consumed for self-generation of cooling

<Not Applicable>

MWh fuel consumed for self- cogeneration or self-trigeneration

<Not Applicable>

Comment

Regeneron does not utilize sustainable biomass.

Other biomass

Heating value

Unable to confirm heating value

Total fuel MWh consumed by the organization

0

MWh fuel consumed for self-generation of electricity

0

MWh fuel consumed for self-generation of heat

0

MWh fuel consumed for self-generation of steam

0

MWh fuel consumed for self-generation of cooling

<Not Applicable>

MWh fuel consumed for self- cogeneration or self-trigeneration

<Not Applicable>

Comment

Regeneron does not utilize other biomass.

Other renewable fuels (e.g. renewable hydrogen)

Heating value

Unable to confirm heating value

Total fuel MWh consumed by the organization

0

MWh fuel consumed for self-generation of electricity

0

MWh fuel consumed for self-generation of heat

0

MWh fuel consumed for self-generation of steam

0

MWh fuel consumed for self-generation of cooling

<Not Applicable>

MWh fuel consumed for self- cogeneration or self-trigeneration

<Not Applicable>

Comment

Regeneron does not utilize other renewable fuels.

Coal

Heating value

Unable to confirm heating value

Total fuel MWh consumed by the organization

0

MWh fuel consumed for self-generation of electricity

0

MWh fuel consumed for self-generation of heat

0

MWh fuel consumed for self-generation of steam

0

MWh fuel consumed for self-generation of cooling

<Not Applicable>

MWh fuel consumed for self- cogeneration or self-trigeneration

<Not Applicable>

Comment

Regeneron does not utilize coal.

Oil

Heating value

LHV

Total fuel MWh consumed by the organization

4100

MWh fuel consumed for self-generation of electricity

3300

MWh fuel consumed for self-generation of heat

800

MWh fuel consumed for self-generation of steam

0

MWh fuel consumed for self-generation of cooling

<Not Applicable>

MWh fuel consumed for self- cogeneration or self-trigeneration

<Not Applicable>

Comment

Includes Diesel and Fuel Oil No. 2

Gas**Heating value**

LHV

Total fuel MWh consumed by the organization

308800

MWh fuel consumed for self-generation of electricity

66500

MWh fuel consumed for self-generation of heat

161500

MWh fuel consumed for self-generation of steam

80800

MWh fuel consumed for self-generation of cooling

<Not Applicable>

MWh fuel consumed for self- cogeneration or self-trigeneration

<Not Applicable>

Comment

Includes natural gas.

Other non-renewable fuels (e.g. non-renewable hydrogen)**Heating value**

LHV

Total fuel MWh consumed by the organization

21900

MWh fuel consumed for self-generation of electricity

0

MWh fuel consumed for self-generation of heat

0

MWh fuel consumed for self-generation of steam

0

MWh fuel consumed for self-generation of cooling

<Not Applicable>

MWh fuel consumed for self- cogeneration or self-trigeneration

<Not Applicable>

Comment

Includes gasoline.

Total fuel**Heating value**

LHV

Total fuel MWh consumed by the organization

334800

MWh fuel consumed for self-generation of electricity

69800

MWh fuel consumed for self-generation of heat

162300

MWh fuel consumed for self-generation of steam

80800

MWh fuel consumed for self-generation of cooling

<Not Applicable>

MWh fuel consumed for self- cogeneration or self-trigeneration

<Not Applicable>

Comment**C8.2d****(C8.2d) Provide details on the electricity, heat, steam, and cooling your organization has generated and consumed in the reporting year.**

	Total Gross generation (MWh)	Generation that is consumed by the organization (MWh)	Gross generation from renewable sources (MWh)	Generation from renewable sources that is consumed by the organization (MWh)
Electricity	71290	71290	1490	1490
Heat	162300	162300	0	0
Steam	80800	80800	0	0
Cooling	0	0	0	0

C8.2e

(C8.2e) Provide details on the electricity, heat, steam, and/or cooling amounts that were accounted for at a zero or near-zero emission factor in the market-based Scope 2 figure reported in C6.3.

Sourcing method

Default delivered electricity from the grid (e.g. standard product offering by an energy supplier), supported by energy attribute certificates

Energy carrier

Electricity

Low-carbon technology type

Low-carbon energy mix, please specify (The specific low-carbon energy mix is not specified by the supplier.)

Country/area of low-carbon energy consumption

Ireland

Tracking instrument used

Contract

Low-carbon energy consumed via selected sourcing method in the reporting year (MWh)

36700

Country/area of origin (generation) of the low-carbon energy or energy attribute

Ireland

Commissioning year of the energy generation facility (e.g. date of first commercial operation or repowering)

Comment

Specific year of commissioning for energy generation facility is unknown.

C8.2g

(C8.2g) Provide a breakdown of your non-fuel energy consumption by country.

Country/area

United States of America

Consumption of electricity (MWh)

157776

Consumption of heat, steam, and cooling (MWh)

0

Total non-fuel energy consumption (MWh) [Auto-calculated]

157776

Is this consumption excluded from your RE100 commitment?

<Not Applicable>

Country/area

Ireland

Consumption of electricity (MWh)

36740

Consumption of heat, steam, and cooling (MWh)

0

Total non-fuel energy consumption (MWh) [Auto-calculated]

36740

Is this consumption excluded from your RE100 commitment?

<Not Applicable>

Country/area

United Kingdom of Great Britain and Northern Ireland

Consumption of electricity (MWh)

84

Consumption of heat, steam, and cooling (MWh)

0

Total non-fuel energy consumption (MWh) [Auto-calculated]

84

Is this consumption excluded from your RE100 commitment?

<Not Applicable>

C9. Additional metrics

C9.1

(C9.1) Provide any additional climate-related metrics relevant to your business.

C10. Verification

C10.1

(C10.1) Indicate the verification/assurance status that applies to your reported emissions.

	Verification/assurance status
Scope 1	Third-party verification or assurance process in place
Scope 2 (location-based or market-based)	Third-party verification or assurance process in place
Scope 3	No third-party verification or assurance

C10.1a

(C10.1a) Provide further details of the verification/assurance undertaken for your Scope 1 emissions, and attach the relevant statements.

Verification or assurance cycle in place

Annual process

Status in the current reporting year

Complete

Type of verification or assurance

Limited assurance

Attach the statement

verification-statement-regeneron-2021.pdf

Page/ section reference

Reporting Boundary: Page 1, GHG Emissions Statement: Page 1, Energy Consumption: Page 2, Water Withdrawals, Waste Generated, Selected Health & Safety Data: Page 2, Verification Criteria & Level of Assurance: Page 3, Assessment Standards & Conclusions: Page 4.

Relevant standard

ISO14064-3

Proportion of reported emissions verified (%)

100

C10.1b

(C10.1b) Provide further details of the verification/assurance undertaken for your Scope 2 emissions and attach the relevant statements.

Scope 2 approach

Scope 2 location-based

Verification or assurance cycle in place

Annual process

Status in the current reporting year

Complete

Type of verification or assurance

Limited assurance

Attach the statement

verification-statement-regeneron-2021.pdf

Page/ section reference

Reporting Boundary: Page 1, GHG Emissions Statement: Page 1, Energy Consumption: Page 2, Water Withdrawals, Waste Generated, Selected Health & Safety Data: Page 2, Verification Criteria & Level of Assurance: Page 3, Assessment Standards & Conclusions: Page 4.

Relevant standard

ISO14064-3

Proportion of reported emissions verified (%)

100

Scope 2 approach

Scope 2 market-based

Verification or assurance cycle in place

Annual process

Status in the current reporting year

Complete

Type of verification or assurance

Limited assurance

Attach the statement

verification-statement-regeneron-2021.pdf

Page/ section reference

Reporting Boundary: Page 1, GHG Emissions Statement: Page 1, Energy Consumption: Page 2, Water Withdrawals, Waste Generated, Selected Health & Safety Data: Page 2, Verification Criteria & Level of Assurance: Page 3, Assessment Standards & Conclusions: Page 4.

Relevant standard

ISO14064-3

Proportion of reported emissions verified (%)

100

C10.2

(C10.2) Do you verify any climate-related information reported in your CDP disclosure other than the emissions figures reported in C6.1, C6.3, and C6.5?

Yes

C10.2a

(C10.2a) Which data points within your CDP disclosure have been verified, and which verification standards were used?

Disclosure module verification relates to	Data verified	Verification standard	Please explain
C6. Emissions data	Year on year change in emissions (Scope 1)	ISO 14064-3 Second edition 2019-04: Greenhouse gases -- Part 3: Specification with guidance for the verification and validation of greenhouse gas statements	This data point was verified for the first time for the 2021 reporting year. This data was verified to ensure transparency and accountability.
C6. Emissions data	Year on year change in emissions (Scope 2)	ISO 14064-3 Second edition 2019-04: Greenhouse gases -- Part 3: Specification with guidance for the verification and validation of greenhouse gas statements	This data point was verified for the first time for the 2021 reporting year for the location- and market-based methods. This data was verified to ensure transparency and accountability.
C6. Emissions data	Year on year change in emissions (Scope 1 and 2)	ISO 14064-3 Second edition 2019-04: Greenhouse gases -- Part 3: Specification with guidance for the verification and validation of greenhouse gas statements	This data point was verified for the first time for the 2021 reporting year. This data was verified to ensure transparency and accountability.
C8. Energy	Energy consumption	ISO 14064-3 Second edition 2019-04: Greenhouse gases -- Part 3: Specification with guidance for the verification and validation of greenhouse gas statements	This data point was verified for the first time for the 2021 reporting year. This data was verified to ensure accuracy, transparency, and accountability.

C11. Carbon pricing

C11.1

(C11.1) Are any of your operations or activities regulated by a carbon pricing system (i.e. ETS, Cap & Trade or Carbon Tax)?

Yes

C11.1a

(C11.1a) Select the carbon pricing regulation(s) which impacts your operations.

EU ETS

C11.1b

(C11.1b) Complete the following table for each of the emissions trading schemes you are regulated by.

EU ETS

% of Scope 1 emissions covered by the ETS

22.4

% of Scope 2 emissions covered by the ETS

0

Period start date

January 1 2021

Period end date

December 31 2021

Allowances allocated

14600

Allowances purchased

14535

Verified Scope 1 emissions in metric tons CO₂e

14555

Verified Scope 2 emissions in metric tons CO₂e

0

Details of ownership

Facilities we own and operate

Comment

This information is specific to our manufacturing facility in Limerick, Ireland.

C11.1d

(C11.1d) What is your strategy for complying with the systems you are regulated by or anticipate being regulated by?

Regeneron's manufacturing facility in Ireland is required to possess a greenhouse gas permit (IE-GHG177-10477-4), as per its activity (combustion of fuels in installations with a total rated thermal input exceeding 20 MW, except in installations for the incineration of hazardous or municipal waste). As our strategy for complying with the EU ETS, the EH&S and Facilities teams monitor and report all calculated CO₂e emissions from the site's main combustion activities. These include combustion of natural gas from site steam boilers, and combustion of fuel oil from generators and sprinkler pumps. The site is required to verify the emissions by an authorized external verifier before submission to the regulatory agency (i.e. Irish EPA). Regeneron then surrenders the above calculated emissions through the EU ETS. A free allocation of allowances is granted to all installations based on activities levels, and the remaining allowances must be purchased on the open carbon market. In 2021, we purchased 14,535 allowances to remain in compliance.

C11.2

(C11.2) Has your organization originated or purchased any project-based carbon credits within the reporting period?

No

C11.3

(C11.3) Does your organization use an internal price on carbon?

No, and we do not currently anticipate doing so in the next two years

C12. Engagement

C12.1

(C12.1) Do you engage with your value chain on climate-related issues?

Yes, other partners in the value chain

C12.1d

(C12.1d) Give details of your climate-related engagement strategy with other partners in the value chain.

Regeneron engages with other partners in its value chain, such as Consolidated Edison, NYISO, NYSEERDA, etc. regarding opportunities to reduce GHG emissions and mitigate risks associated with climate change. Our strategy includes working with our utilities and suppliers on efficient upgrades for equipment and buildings, as well as other opportunities to improve processes, reduce our GHG emissions, and build resilience to physical climate risks. Examples of our climate-related engagement strategy include 1) engaging with our local utilities to continue to install low-emissions technologies, such as solar canopies, to reduce our GHG emissions and mitigate potential operational risks, 2) requiring our construction partners to build to LEED specifications.

Regeneron's strategy for climate-related engagement includes prioritizing GHG emission reduction activities that we identify with our suppliers and other partners in the value chain. This is accomplished by evaluating project costs and potential emissions reductions resulting from each activity. Wherever possible, prioritization is given to projects and strategic plans that reduce our exposure to climate-related risks, which include disruptions to our supply chain, regulatory changes, and loss of power during extreme weather events. When possible, Regeneron determines the success of a project by measuring its emissions reductions. Additionally, we integrate new projects into the organization's annual risk assessment and determine whether the projects have reduced our exposure to climate change risks.

C12.2

(C12.2) Do your suppliers have to meet climate-related requirements as part of your organization's purchasing process?

No, but we plan to introduce climate-related requirements within the next two years

C12.3

(C12.3) Does your organization engage in activities that could either directly or indirectly influence policy, law, or regulation that may impact the climate?

Row 1

Direct or indirect engagement that could influence policy, law, or regulation that may impact the climate

Yes, we engage indirectly through trade associations

Does your organization have a public commitment or position statement to conduct your engagement activities in line with the goals of the Paris Agreement?

No, and we do not plan to have one in the next two years

Attach commitment or position statement(s)

<Not Applicable>

Describe the process(es) your organization has in place to ensure that your engagement activities are consistent with your overall climate change strategy

Regeneron has a representative on the trade association committee responsible for climate policy and engages actively in association policy deliberations to the extent they occur within the association.

Primary reason for not engaging in activities that could directly or indirectly influence policy, law, or regulation that may impact the climate

<Not Applicable>

Explain why your organization does not engage in activities that could directly or indirectly influence policy, law, or regulation that may impact the climate

<Not Applicable>

C12.3b

(C12.3b) Provide details of the trade associations your organization engages with which are likely to take a position on any policy, law or regulation that may impact the climate.

Trade association

Other, please specify (Biotechnology Innovation Association)

Is your organization's position on climate change consistent with theirs?

Mixed

Has your organization influenced, or is your organization attempting to influence their position?

We are not attempting to influence their position

State the trade association's position on climate change, explain where your organization's position differs, and how you are attempting to influence their position (if applicable)

BIO's policy activities related to its Agriculture & Environment work stream includes addressing climate change, and specifically aims to 'embrace the key role biotechnology plays in protecting our planet's resources, driving a strong economy and improving people's lives'. The scope of BIO's activities currently go beyond the focus areas of our company, which currently includes operational decarbonization and climate risk. At this time, we do not directly engage to influence policy, law or regulation related to climate in line with the goals of the Paris Agreement.

Funding figure your organization provided to this trade association in the reporting year, if applicable (currency as selected in C0.4) (optional)

Describe the aim of your organization's funding

<Not Applicable>

Have you evaluated whether your organization's engagement with this trade association is aligned with the goals of the Paris Agreement?

No, we have not evaluated

C12.4

(C12.4) Have you published information about your organization's response to climate change and GHG emissions performance for this reporting year in places other than in your CDP response? If so, please attach the publication(s).

Publication

In voluntary sustainability report

Status

Complete

Attach the document

REGN_RR21_2021.pdf

Page/Section reference

Environmental Targets: 19 - 20; Emissions Intensity & Renewable Electricity Target Progress: 58; Emissions Data (Scopes 1, 2, 3): 76

Content elements

Emissions figures
Emission targets

Comment

Regeneron's Responsibility Report provides stakeholders with context on our greenhouse gas emissions reduction and renewable electricity targets and target progress data for the reporting year (2021). Our greenhouse gas emissions inventory is also available in the report, covering Scope 1 emissions, Scope 2 emissions (location- and market-based), and material Scope 3 emissions categories for the reporting year (2021) and the previous 2 years (2020, 2019) for comparability.

Publication

Other, please specify (TCFD Report)

Status

Complete

Attach the document

tcf-d-report-2021.pdf

Page/Section reference

Governance: Page 2, Strategy (Scenario Analysis, Operational & Value Chain Strategies) Pages 2 - 3, Risk Management: Page 4, Metrics & Targets: Page 4.

Content elements

Governance
Strategy
Risks & opportunities
Emission targets

Comment

Regeneron published its second TCFD Report for the 2021 reporting year, which includes disclosures on governance, strategy, risks & opportunities, and emissions targets, in line with the recommendations of the Task force on Climate-Related Financial Disclosures.

Publication

In mainstream reports, incorporating the TCFD recommendations

Status

Complete

Attach the document

Regeneron 2022 Proxy Statement_Tagged.pdf

Page/Section reference

Pages 36 - 39: An overview of Regeneron's Corporate Responsibility approach, including strategy, goals, and key achievements.

Content elements

Governance
Strategy

Comment

The 2022 Proxy Statement provides an overview of Regeneron's governance and strategy in line with the recommendations of the Task force on Climate-Related Financial Disclosures.

C15. Biodiversity

C15.1

(C15.1) Is there board-level oversight and/or executive management-level responsibility for biodiversity-related issues within your organization?

	Board-level oversight and/or executive management-level responsibility for biodiversity-related issues	Description of oversight and objectives relating to biodiversity	Scope of board-level oversight
Row 1	Yes, board-level oversight	Regeneron's Board of Directors has formalized and delegated board oversight of responsibility for certain ESG and climate-related matters to the Corporate Governance and Compliance Committee of the Board. The CEO is also a member of the Board and engages with the Corporate Governance and Compliance Committee on ESG and climate-related issues. The Corporate Governance and Compliance Committee oversees the Company's key corporate responsibility initiatives (other than those specifically reserved for another committee of the Board or the full Board), including those expected to have a significant impact on the Company's ability to deliver sustained growth; and conducts a periodic review of ESG matters pertaining to the Company.	<Not Applicable>

C15.2

(C15.2) Has your organization made a public commitment and/or endorsed any initiatives related to biodiversity?

	Indicate whether your organization made a public commitment or endorsed any initiatives related to biodiversity	Biodiversity-related public commitments	Initiatives endorsed
Row 1	Yes, we have made public commitments and publicly endorsed initiatives related to biodiversity	Other, please specify (Regeneron has a responsibility goal to respect and restore the planet, which includes biodiversity.)	Other, please specify (BeaCON is a biodiversity and conservation initiative designed to engage employees and our community through the restoration, preservation and enhancement of suburban ecosystems on Regeneron-owned lands and adjacent properties.)

C15.3

(C15.3) Does your organization assess the impact of its value chain on biodiversity?

	Does your organization assess the impact of its value chain on biodiversity?	Portfolio
Row 1	No, and we do not plan to assess biodiversity-related impacts within the next two years	<Not Applicable>

C15.4

(C15.4) What actions has your organization taken in the reporting year to progress your biodiversity-related commitments?

	Have you taken any actions in the reporting period to progress your biodiversity-related commitments?	Type of action taken to progress biodiversity-related commitments
Row 1	Yes, we are taking actions to progress our biodiversity-related commitments	Land/water protection Species management

C15.5

(C15.5) Does your organization use biodiversity indicators to monitor performance across its activities?

	Does your organization use indicators to monitor biodiversity performance?	Indicators used to monitor biodiversity performance
Row 1	No	Please select

C15.6

(C15.6) Have you published information about your organization's response to biodiversity-related issues for this reporting year in places other than in your CDP response? If so, please attach the publication(s).

Report type	Content elements	Attach the document and indicate where in the document the relevant biodiversity information is located
In voluntary sustainability report or other voluntary communications	Other, please specify (Biodiversity Program)	Page 63: An overview of a biodiversity program (BeaCON) at our manufacturing sites which focuses on native species management, invasive species management, and land management and conservation. REGN_RR21_2021.pdf

C16. Signoff

C-FI

(C-F) Use this field to provide any additional information or context that you feel is relevant to your organization's response. Please note that this field is optional and is not scored.

C16.1

(C16.1) Provide details for the person that has signed off (approved) your CDP climate change response.

	Job title	Corresponding job category
Row 1	Executive Vice President Finance, CFO	Chief Financial Officer (CFO)

SC. Supply chain module

SC0.0

(SC0.0) If you would like to do so, please provide a separate introduction to this module.

Regeneron (NASDAQ: REGN) is a leading biotechnology company that invents life-transforming medicines for people with serious diseases. Founded and led for over 30 years by physician-scientists, our unique ability to repeatedly and consistently translate science into medicine has led to, as of March 2021, nine FDA-approved treatments and numerous product candidates in development, almost all of which were homegrown in our laboratories. Our medicines and pipeline are designed to help patients with eye diseases, allergic and inflammatory diseases, cancer, cardiovascular and metabolic diseases, pain, hematologic diseases, infectious diseases and rare diseases.

SC0.1

(SC0.1) What is your company's annual revenue for the stated reporting period?

	Annual Revenue
Row 1	16071700000

SC1.1

(SC1.1) Allocate your emissions to your customers listed below according to the goods or services you have sold them in this reporting period.

Requesting member

Bayer AG

Scope of emissions

Scope 1

Allocation level

Company wide

Allocation level detail

<Not Applicable>

Emissions in metric tonnes of CO2e

1080

Uncertainty (±%)

15

Major sources of emissions

Major sources of emissions is natural gas which supports overall operations.

Verified

No

Allocation method

Allocation based on the number of units purchased

Market value or quantity of goods/services supplied to the requesting member

Unit for market value or quantity of goods/services supplied

Please select

Please explain how you have identified the GHG source, including major limitations to this process and assumptions made

Regeneron completes an annual greenhouse gas (GHG) inventory, which is verified by a third-party. Regeneron publicly discloses its GHG emissions by scope, emissions source, site, and country via either its annual Responsibility Report and/or via CDP's Climate Change disclosure. The organizational boundary for the inventory is operational control, thus emissions allocated only include emissions resulting from sites/activities within this boundary. A limitation of the allocation method is that it may not exclusively capture emissions only associated with the manufacture of products (e.g., may include emissions associated with non-manufacturing activities).

Requesting member

Bayer AG

Scope of emissions

Scope 2

Allocation level

Company wide

Allocation level detail

<Not Applicable>

Emissions in metric tonnes of CO2e

60

Uncertainty (±%)

15

Major sources of emissions

Major source of emissions is purchased electricity which supports overall operations.

Verified

No

Allocation method

Allocation based on the number of units purchased

Market value or quantity of goods/services supplied to the requesting member

Unit for market value or quantity of goods/services supplied

Please select

Please explain how you have identified the GHG source, including major limitations to this process and assumptions made

Regeneron completes an annual greenhouse gas (GHG) inventory, which is verified by a third-party. Regeneron publicly discloses its GHG emissions by scope, emissions source, site, and country via either its annual Responsibility Report and/or via CDP's Climate Change disclosure. The organizational boundary for the inventory is operational control, thus emissions allocated only include emissions resulting from sites/activities within this boundary. A limitation of the allocation method is that it may not exclusively capture emissions only associated with the manufacture of products (e.g., may include emissions associated with non-manufacturing activities).

SC1.2

(SC1.2) Where published information has been used in completing SC1.1, please provide a reference(s).

Regeneron's 2021 GHG Emissions are disclosed by scope on page 76 of our 2021 Responsibility Report (<https://investor.regeneron.com/2021RR>). Detailed breakdowns of Regeneron's GHG emissions by scope, by site, by source, and by country on page 16 - 22 of our 2021 CDP Climate Change disclosure (<https://www.regeneron.com/downloads/cdp-climate-change.pdf>).

SC1.3

(SC1.3) What are the challenges in allocating emissions to different customers, and what would help you to overcome these challenges?

Allocation challenges	Please explain what would help you overcome these challenges
Diversity of product lines makes accurately accounting for each product/product line cost ineffective	Regeneron does not currently evaluate GHG emissions associated with each product line. A methodology to allocate product level emissions from a corporate-level inventory would help remedy this, in lieu of conducting life cycle assessments for each product line.

SC1.4

(SC1.4) Do you plan to develop your capabilities to allocate emissions to your customers in the future?

Yes

SC1.4a

(SC1.4a) Describe how you plan to develop your capabilities.

Regeneron will develop its GHG emissions allocation capabilities by investigating opportunities to enhance the granularity of the company's GHG emissions to the product level. This includes assessing vendor and/or software capabilities to support internal resources with emissions allocations. In addition, coordination between our corporate responsibility, sourcing, financial reporting, and manufacturing teams will be enhanced to ensure that a robust approach is developed and refined.

SC2.1

(SC2.1) Please propose any mutually beneficial climate-related projects you could collaborate on with specific CDP Supply Chain members.

Requesting member

Bayer AG

Group type of project

Other, please specify (No projects have been identified at this time.)

Type of project

Other, please specify (Not Applicable)

Emissions targeted

Other, please specify (Not Applicable)

Estimated timeframe for carbon reductions to be realized

Other, please specify (Not Applicable)

Estimated lifetime CO2e savings

0

Estimated payback

Other, please specify (Not Applicable)

Details of proposal

No projects have been identified at this time.

SC2.2

(SC2.2) Have requests or initiatives by CDP Supply Chain members prompted your organization to take organizational-level emissions reduction initiatives?

No

SC4.1

(SC4.1) Are you providing product level data for your organization's goods or services?

No, I am not providing data

Submit your response

In which language are you submitting your response?

English

Please confirm how your response should be handled by CDP

	I understand that my response will be shared with all requesting stakeholders	Response permission
Please select your submission options	Yes	Public

Please confirm below

I have read and accept the applicable Terms