

Sanofi enters into confidentiality agreement with Medivation

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Sanofi indicated that it has been advised by Medivation that Sanofi is being given the same opportunity as others to participate in a process relating to a potential transaction.

A dataroom will be opened and management meetings scheduled in the near term.

Sanofi also confirmed that on June 27, 2016, it advised Medivation that upon signing a confidentiality agreement and being provided information, Sanofi would increase its offer to \$58.00 in cash and \$3.00 in the form of a contingent value right (CVR) relating to Talazoparib sales performance.

"We are pleased to have the opportunity to engage with Medivation," said Dr Olivier Brandicourt, CEO, Sanofi. "Our willingness to increase our offer is driven by our in-depth analysis of the benefits and value creation potential of a combination. We look forward to discussions with Medivation on a combination which we believe is the most value creating

transaction for both companies' shareholders, and would provide Medivation and its employees with an outstanding platform to further grow its oncology franchise."

Under the confidentiality agreement, Sanofi has agreed to a customary standstill for six months subject to limited early termination events and has agreed to withdraw its consent solicitation.

Sanofi is confident that its due diligence can be quickly completed and that if an agreement is reached on a mutually acceptable transaction, Sanofi can close promptly given that it has received US regulatory clearance, and there would be no financing condition.