BOFA MERRILL LYNCH HEALTHCARE CONFERENCE

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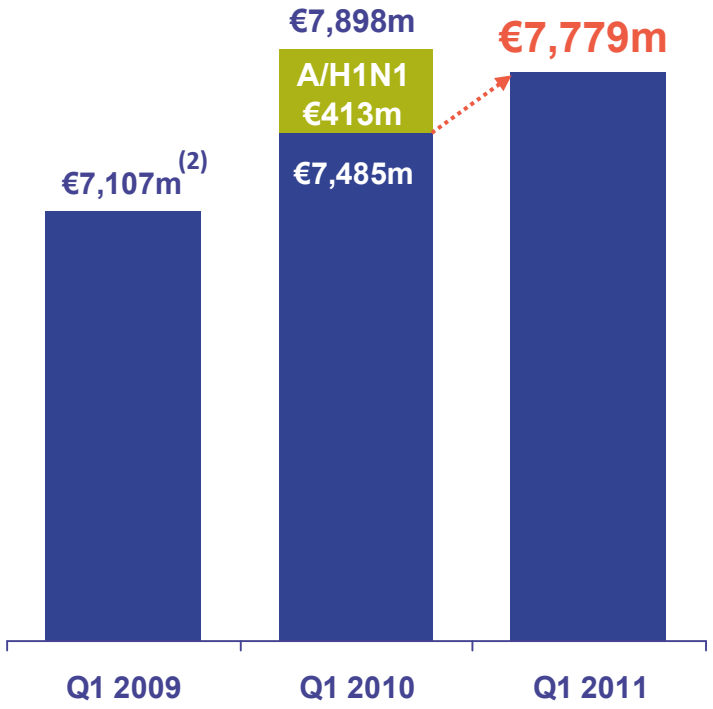
Forward Looking Statements

This presentation contains forward-looking statements as defined in the Private Securities Litigation Reform Act of 1995, as amended. Forward-looking statements are statements that are not historical facts. These statements include projections and estimates and their underlying assumptions, statements regarding plans, objectives, intentions and expectations with respect to future financial results, events, operations, services, product development and potential, and statements regarding future performance. Forward-looking statements are generally identified by the words “expects”, “anticipates”, “believes”, “intends”, “estimates”, “plans” and similar expressions. Although Sanofi’s management believes that the expectations reflected in such forward-looking statements are reasonable, investors are cautioned that forward-looking information and statements are subject to various risks and uncertainties, many of which are difficult to predict and generally beyond the control of sanofi-aventis, that could cause actual results and developments to differ materially from those expressed in, or implied or projected by, the forward-looking information and statements. These risks and uncertainties include among other things, the uncertainties inherent in research and development, future clinical data and analysis, including post marketing, decisions by regulatory authorities, such as the FDA or the EMA, regarding whether and when to approve any drug, device or biological application that may be filed for any such product candidates as well as their decisions regarding labelling and other matters that could affect the availability or commercial potential of such products candidates, the absence of guarantee that the products candidates if approved will be commercially successful, the future approval and commercial success of therapeutic alternatives, the Group’s ability to benefit from external growth opportunities as well as those discussed or identified in the public filings with the SEC and the AMF made by sanofi-aventis, including those listed under “Risk Factors” and “Cautionary Statement Regarding Forward-Looking Statements” in sanofi-aventis’ annual report on Form 20-F for the year ended December 31, 2010. Other than as required by applicable law, sanofi-aventis does not undertake any obligation to update or revise any forward-looking information or statements.

Q1 2011 - Solid Underlying Sales Performance

- Q1 2011 sales reached €7,779m
- Q1 2010 sales included €413m of A/H1N1 vaccine sales
- Excluding A/H1N1, Q1 2011 sales growth was:
  - +0.1% at CER(1)

Total Sales (€m)(3)

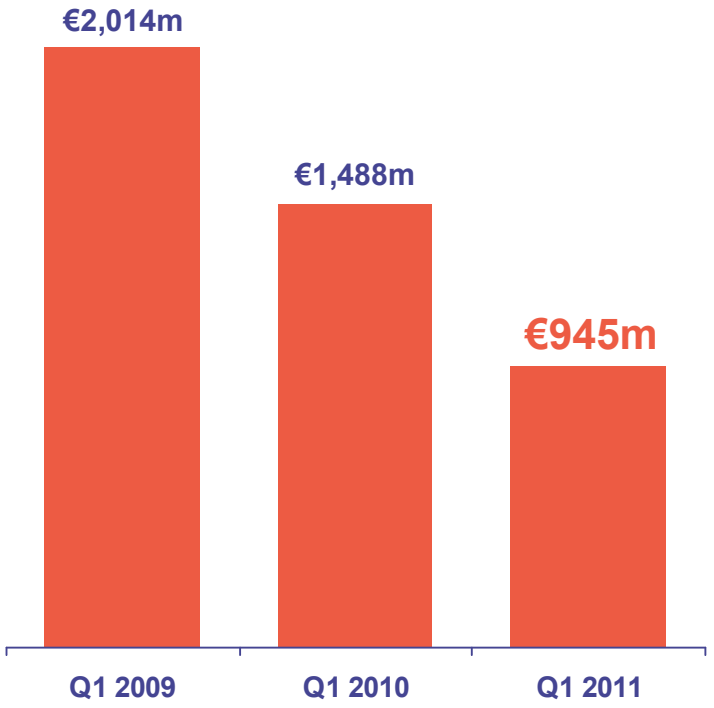


(1) Growth is at CER (Constant Exchange Rates) vs. Q1 2010
(2) In Q1 2009, Merial Joint Venture sales of €521m were not consolidated by sanofi-aventis
With a 50% share of Merial Joint Venture sales, sanofi-aventis *pro forma* sales would be €7,367m
(3) Q1 2010 and Q1 2011 sales include 100% of Merial sales of €513m and €594m, respectively

Q1 2011 - Getting through the Patent Cliff

- Q1 2011 sales of key genericized products reduced by >€1bn vs. Q1 2009:
  - Lovenox® U.S.
  - Plavix® Western EU
  - Taxotere® Western EU & U.S.
  - Eloxatin® U.S.(1)
  - Ambien CR® U.S.
  - Allegra® U.S.
  - Aprovel® Western EU
  - Others(2)

Key Genericized Products Sales (€m)



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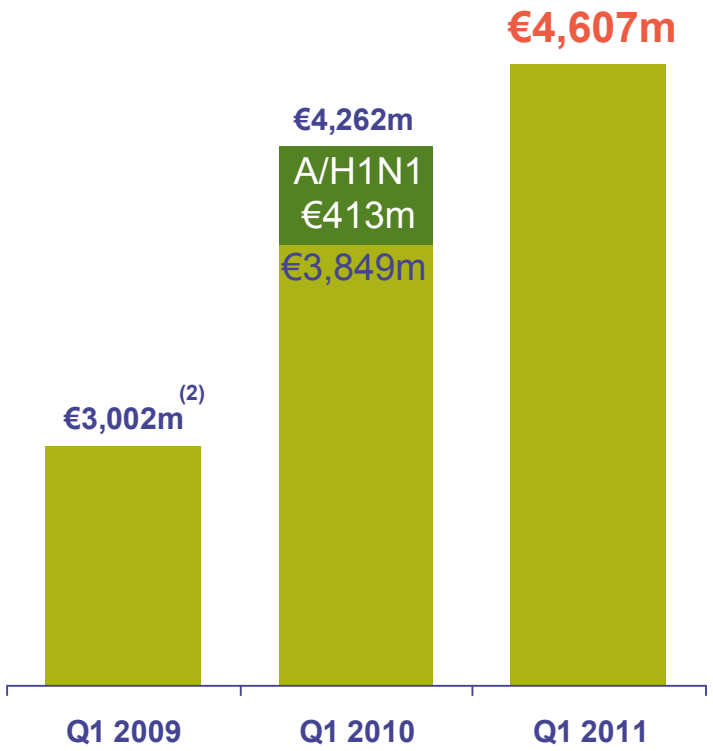
(1) Generic makers (Teva, Fresenius Kabi (formerly Dabur), Sandoz, Mayne/Hospira, MN/Par, Actavis and Sun) have been required to cease selling in the U.S. since June 30, 2010 but litigation continues.
(2) Other genericized products include Xyzal®, Xatral® and Nasacort® in the U.S.

Q1 2011 - Strong Performance from Growth Platforms

- Sales from growth platforms represented 59.2% of total sales in Q1 2011 vs. 42.2% in Q1 2009
- An increase of >€1.3bn vs. Q1 2009 *pro forma* sales(2)
- Excluding A/H1N1, our growth platforms grew in Q1 2011 by +15.5% at CER(1)

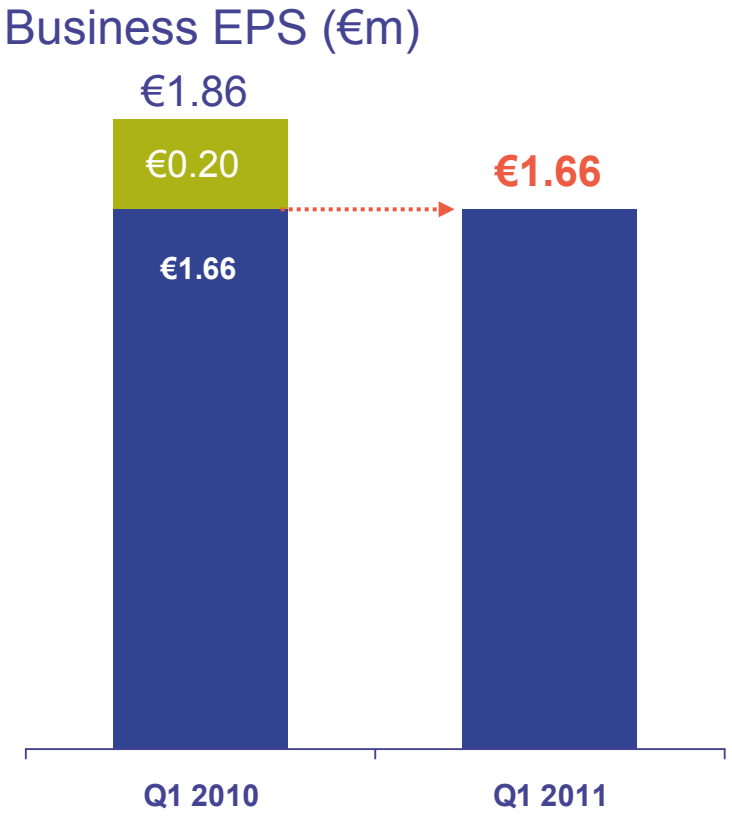
Growth Platforms Sales (€m)(3)



(1) Growth is at CER (Constant Exchange Rates) vs. Q1 2010
(2) In Q1 2009, Merial Joint Venture sales of €521m were not consolidated by sanofi-aventis
With a 50% share of Merial Joint Venture sales, sanofi-aventis *pro forma* growth platforms sales would be €3,262m
(3) Q1 2010 and Q1 2011 sales include 100% of Merial sales, respectively €513m and €594m

Q1 2011 - Resilient EPS despite Generic Headwind

- Q1 2011 Business EPS was €1.66
- €0.20 of Q1 2010 Business EPS was related to A/H1N1 vaccine sales
- Excluding A/H1N1, Q1 2011 Business EPS was 6.0% lower at CER(1)



(1) Growth is at CER (Constant Exchange Rates) vs. Q1 2010. Q1 2011 Business EPS excluding A/H1N1 vaccine sales was flat on a reported basis

R&D Achievements: “Phase I” is Accomplished

- Fundamental change of mindset
- From “closed” to “open” innovation
- Streamlined decision making
- Stress-tested portfolio
- R&D more visible internally and externally
- A new ecosystem with partnerships allowing access to best basic and translational researchers

➲ **An increasing ability to conceive and implement change**

Writing a New Textbook for Successful R&D

Our Vision

- Key is the development of a strong translational medicine capability across R&D
  - Systematically develop rigorous safety and efficacy validations of our working hypotheses as early as possible along the R&D process in human
- A total re-engineering of the sanofi-aventis R&D process
- Disciplined focus on reducing average development time and increasing late stage probability of success

Our Priorities

- Deliver on current late stage portfolio on time and on budget
- Build our portfolio of projects focusing on those with strongest potential for translational medicine validation
- Build up a spirit of excellence and recruit new talent in areas of emerging scientific opportunities
- Identify and benefit from all skills, opportunities and great talents identified in the « new Global R&D perimeter » (Sanofi Pasteur, Genzyme…)

Focused on Bringing More Products of Value to Patients

JEVTANA® cabazitaxel

MULTAQ® dronedarone

LEMTRADA alemtuzumab

AUBAGIO teriflunomide

Lyxumia (1) lixisenatide

ZALTRAP® (2)

BSI-201 (iniparib)

Dengue vaccine

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(1) In-licensed from Zealand Pharma A/S
(2) Partnered with REGENERON
Note: Lemtrada™ (alemtuzumab), Aubagio™ (teriflunomide) and Lyxumia® (lixisenatide) are brand names of products in development, pending regulatory FDA approval.

New Products - €111m in Q1 2011

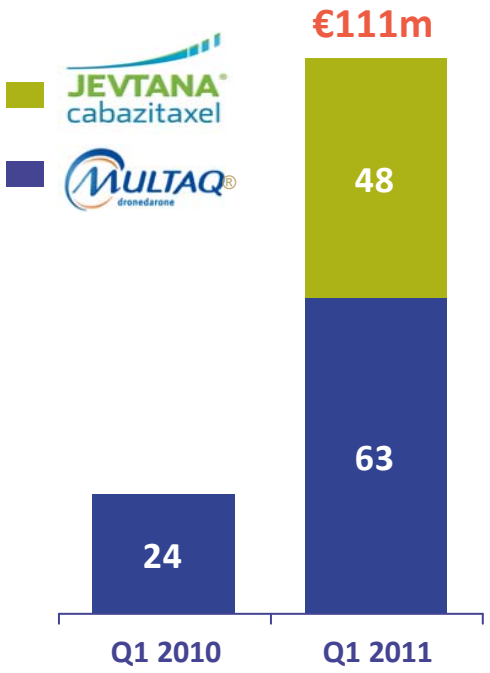
JEVTANA® cabazitaxel

- Q1 2011 sales: €48m
- 54% share of U.S. patients in 2L mHRPC(1)
- EC approval on March 18, 2011
  - Launch in Germany in April
  - Most EU countries expected to launch before the end of 2011

MULTAQ® dronedarone

- Q1 2011 sales: €63m
  - Revised label
  - Two new major U.S. Managed Care wins with Tier 2 unrestricted status(2)
- On-going EMA benefit/risk assessment

Q1 Sales (€m)



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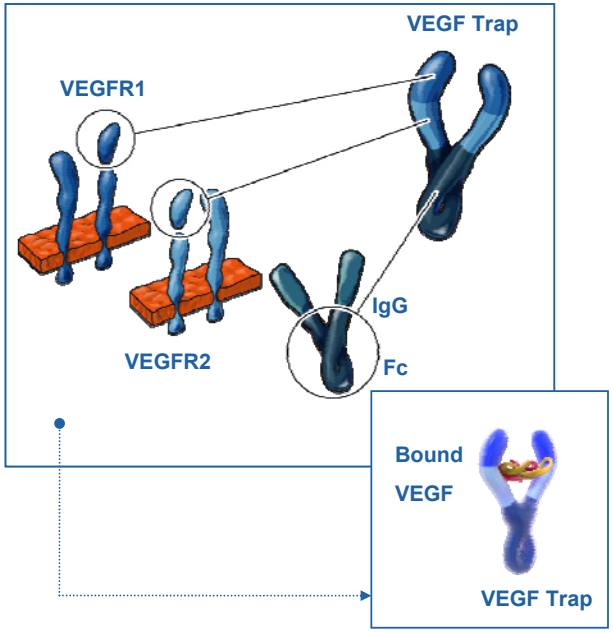
(1) IntrinsiQ Research Diag Drug LOT - Feb 2011
(2) United Healthcare Medicare and Commercial

ZALTRAP® (aflibercept): a Novel Anti-Angiogenic Agent

ZALTRAP® (aflibercept)

- VEGF Trap[1,2]: a fusion protein blocking VEGF, a well-validated anti-angiogenic approach
- VELOUR : positive Phase III results in 2L-mCRC with OS primary endpoint met[3,4]
  - Regulatory filings expected in H2 2011
- VENICE : accrual completed in Phase III trial in 1L-mHRPC[5]
  - Final results expected in mid 2012
- AFFIRM: final analysis of Phase II trial in 1L-mCRC expected in H2 2011



(1) Partnership with Regeneron
(2) VEGF: Vascular Endothelial Growth Factor
(3) mCRC: metastatic Colorectal Cancer
(4) OS: Overall Survival
(5) mHRPC: metastatic Hormone Resistant Prostate Cancer

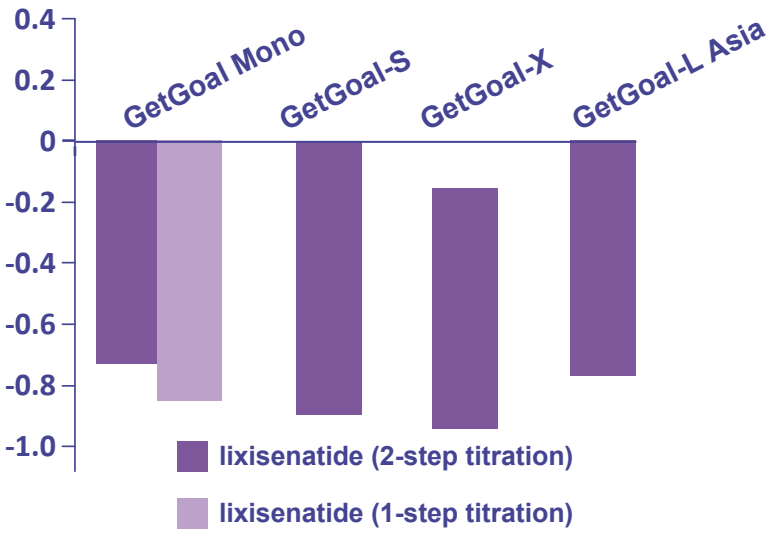
Lixisenatide(1) : A GLP-1 Tailored for PCPs(2)

Lyxumia lixisenatide

GETGOAL

- Opportunity to expand GLP-1 market
- Benefits of lixisenatide:
  - Effective reduction of HbA1C and PPG(3)
  - Low incidence of hypoglycemia
  - Weight loss
  - Ease of use (once-daily injection, simple titration and device)
- Expected compelling value proposition
- Planned submissions in EU in H2 2011 and the U.S. in H2 2012

HbA_{1c} change from baseline (%)



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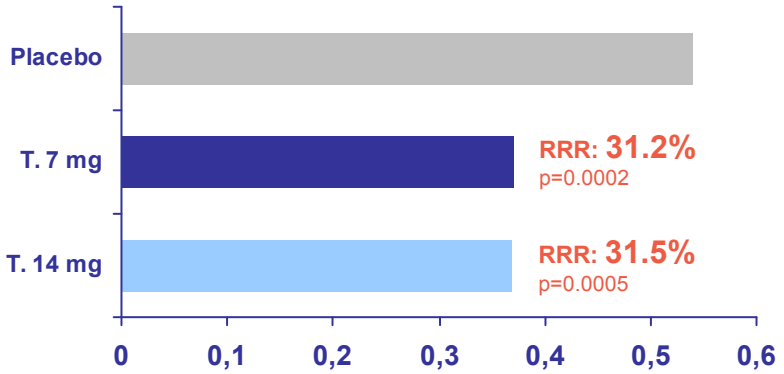
(1) In-licensed from Zealand Pharma
(2) PCPs: Primary Care Physisians
(3) PPG - Prandial Plasma Glucose

Teriflunomide: A Potential First-Line Oral DMT in RMS

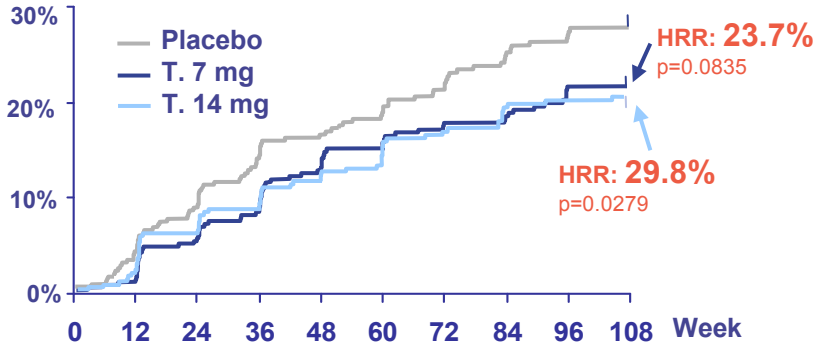
AUBAGIO
teriflunomide

- New disease modifying therapy
- 2-year placebo-controlled study (TEMSO) completed(1)
  - 2nd placebo-controlled study (TOWER) fully recruited
  - Comparative study vs. IFN-β 1a (TENERE) fully recruited
- Phase III adjunctive therapy to IFN-β (TERACLES) ongoing
- Planned submissions in the U.S. in Q3 2011 and EU in Q1 2012

TEMSO: Reduction in Adjusted(2) AAR



TEMSO: Reduction in Disability Progression (%)



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(1) Results presented at 2010 ECTRIMS congress
(2) Adjusted for Expanded Disability Status Scale score strata at baseline and takes duration of treatment into account
RMS - Relapsing Multiple Sclerosis ARR - Annualized Relapse Rate IFN ß - Interferon-beta RRR - Relative risk reduction HRR - hazard ratio reduction

LEMTRADA™ alemtuzumab: A Promising New Therapy for MS

LEMTRADA™ alemtuzumab

- Potential for alemtuzumab in MS:
  - Strong efficacy shown in Phase II[(1)]
    - 65% of patients free from clinically active disease at 5 years
    - Improvement in disability
  - Convenient dosing
  - Manageable safety and tolerability profile
- Planned U.S. and EU filings in early 2012
- Fast track status granted by the FDA

CARE-MS℠

	CARE-MS I	CARE-MS II
Patients	581	840
Study Duration	2 years	2 years
Patient Population	Treatment naïve	Treatment experienced
Treatment Arms	Alemtuzumab vs. IFNβ 1a	Alemtuzumab vs. IFNβ 1a
Co-primary Outcomes	Relapse Rate Disability Progression	Relapse Rate Disability Progression
Data Timing	Early Q3 2011	Q4 2011

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(1) Results from CAMMS223 Phase II trial

Multiple Phase III Milestones in 2011

- Lixisenatide in type 2 diabetes - Further GETGOAL trials
- Teriflunomide in Relapsing Multiple Sclerosis - TENERE & TOWER
- Aflibercept in 2nd line CRC – VELOUR results at an upcoming medical meeting
- Aflibercept in 1st line prostate cancer - VENICE interim results
- Lemtrada® in multiple sclerosis – CARE-MS I and CARE-MS II
- Ombrabulin in sarcoma
- Semuloparin in VTE prevention in cancer patients - SAVE ONCO

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VTE - Venous Thromboprophylaxis in chemotherapy treated cancer patients
CRC – Colorectal Cancer

Questions & Answers

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