EXECUTION VERSION

FINAL TERMS DATED 12 NOVEMBER 2013

SANOFI

Issue of €1,000,000,000 2.50 per cent. Notes due 14 November 2023

under the Euro 12,000,000,000

Euro Medium Term Note Programme

The Base Prospectus referred to below (as completed by these Final Terms) has been prepared on the basis that any offer of Notes in any Member State of the European Economic Area which has implemented the Prospectus Directive (each, a Relevant Member State) will be made pursuant to an exemption under the Prospectus Directive, as implemented in that Relevant Member State, from the requirement to publish a prospectus for offers of the Notes. Accordingly any person making or intending to make an offer in that Relevant Member State of the Notes may only do so in circumstances in which no obligation arises for the Issuer or any Dealer to publish a prospectus pursuant to Article 3 of the Prospectus Directive or supplement a prospectus pursuant to Article 16 of the Prospectus Directive, in each case, in relation to such offer. Neither the Issuer nor any Dealer has authorised, nor do they authorise, the making of any offer of Notes in any other circumstances. The expression **Prospectus Directive** means Directive 2003/71/EC (and amendments thereto, including the 2010 PD Amending Directive, to the extent implemented in the Relevant Member State), and includes any relevant implementing measure in the Relevant Member State, and the expression **2010 PD Amending Directive** means Directive 2010/73/EU.

PART A – CONTRACTUAL TERMS

Terms used herein shall be deemed to be defined as such for the purposes of the Conditions set forth in the Base Prospectus dated 27 March 2013 and the supplements dated 22 May 2013, 7 August 2013 and 4 November 2013 which together constitute a base prospectus for the purposes of the Prospectus Directive (as defined in the Base Prospectus dated 27 March 2013) (the "**Base Prospectus**"). This document constitutes the Final Terms of the Notes described herein for the purposes of Article 5.4 of the Prospectus Directive and must be read in conjunction with such Base Prospectus. Full information on the Issuer and the offer of the Notes is only available on the basis of the combination of these Final Terms and the Base Prospectus. The Base Prospectus and the Final Terms are available for viewing at Sanofi, 54 rue La Boétie, 75008 Paris, France during normal business hours and www.sanofi.com, and copies will also be available on the Luxembourg Stock Exchange website (*www.bourse.lu*).

1.	(i) Series Number:	16
	(ii) Tranche Number:	1
2.	Specified Currency or Currencies:	Euro ("**EUR**")
3.	Aggregate Nominal Amount of Notes:	
	(i) Series:	EUR 1,000,000,000
	(ii) Tranche:	EUR 1,000,000,000
4.	Issue Price:	99.494 per cent. of the Aggregate Nominal Amount
5.	Specified Denomination(s):	EUR 100,000

6.	(i) Issue Date:	14 November 2013
	(ii) Interest Commencement Date:	14 November 2013
7.	Maturity Date:	14 November 2023
8.	Interest Basis:	2.50 per cent. Fixed Rate
9.	Change of Interest or Redemption/Payment Basis:	Not Applicable.
10.	Put/Call Options:	See provisions relating to redemption below
11.	(i) Status of the Notes:	Unsubordinated Notes
	(ii) Date of Board approval for issuance of Notes obtained:	*Conseil d'Administration* held on 6 February 2013 and the decision of Mr Christopher Viehbacher, *Directeur Général* of the Issuer dated 6 November 2013
12.	Method of Distribution:	Syndicated

PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE

13.	**Fixed Rate Note Provisions** (Condition 5(a))	Applicable
	(i) Rate of Interest:	2.50 per cent. per annum payable annually in arrear
	(ii) Interest Payment Date(s):	14 November in each year adjusted in accordance with the Following Business Day Convention
	(iii) Fixed Coupon Amount:	EUR 2,500 per EUR 100,000 in Nominal Amount
	(iv) Broken Amount(s):	Not Applicable
	(v) Day Count Fraction:	Actual/Actual (ICMA)
	(vi) Fixed Interest Dates:	14 November in each year
	(vii) Party responsible for calculation of Interest Amounts (if not the Calculation Agent):	Not Applicable
14.	**Floating Rate Note Provisions** (Condition 5(b))	Not Applicable
15.	**Zero Coupon Note Provisions**	Not Applicable

PROVISIONS RELATING TO REDEMPTION

16.	**Call Option** (Condition 7(c))	Applicable
	(i) Optional Redemption Date(s) (Call):	Any day from and including 14 August 2023 to but not including the Maturity Date.
	(ii) Optional Redemption Amount(s) (Call)	EUR 100,000 per Note of EUR 100,000 specified

	of each Note:	denomination
	(iii) If redeemable in part:	
	(a) Minimum Redemption Amount:	Not Applicable
	(b) Maximum Redemption Amount:	Not Applicable
	(iv) Notice period:	As set out in Condition 7(c)
17.	**Put Option** (Condition 7(d))	Not Applicable
18.	**Make-whole Redemption** (Condition 7(e))	Applicable
	(i) Parties to be notified by Issuer of Make-whole Redemption Date and Make-whole Redemption Amount (if other than set out in Condition 6(e)):	As set out in Condition 6(e)
	(ii) Make-whole Redemption Margin:	0.12 per cent. per annum
	(iii) Discounting basis for purposes of calculating sum of the present values of the remaining scheduled payments of principal and interest on Redeemed Notes in the determination of the Make-whole Redemption Amount:	Annual
	(iv) Reference Security:	Reference bund "DBR 2.000% 08/23" maturing on 15 August 2023 with ISIN DE0001102325
	(v) Reference Dealers:	Banco Santander, S.A. Citigroup Global Markets Limited HSBC Bank plc The Royal Bank of Scotland plc
	(vi) Quotation Agent:	BNP Paribas Securities Services
19.	**Early Redemption Amount (taxation reasons)** (Condition 7(b) and 7(f))	(Early Redemption Amount(s) per Calculation Amount payable on redemption for taxation reasons, on an event of default or other early redemption (other than any Make-whole redemption as described above) and/or the method of calculating the same (if required or if different from that set out in the Conditions): EUR 100,000 per Note of EUR 100,000 specified denomination

GENERAL PROVISIONS APPLICABLE TO THE NOTES

20. Form of Notes:	**Dematerialised Notes**
(i) Form of Dematerialised Notes:	Bearer dematerialised form *(au porteur)*
(ii) Registration Agent:	Not Applicable
(iii) Temporary Global Certificate:	Not Applicable
21. Additional Financial Centre(s) or other special provisions relating to Payment Business Days:	Not Applicable
22. Talons for future Coupons to be attached to Definitive Notes (and dates on which such Talons mature):	No
23. Redenomination, renominalisation and reconventioning provisions:	Not Applicable
24. Consolidation provisions:	Not Applicable
25. Representation of holders of Notes:	Condition 13 applies The Initial Representative shall be: Sylvain Thomazo 20, rue Victor Bart 78000 Versailles The Alternative Representative shall be: Sandrine D'Haussy 69, Avenue Gambetta 94100 Saint Maur des Fossés The Representative will be entitled to a remuneration of EUR 650 per year

DISTRIBUTION

26. (i) If syndicated, names and addresses of Managers and underwriting commitments:	Banco Santander, S.A. Ciudad Grupo Santander Edificio Encinar, Avenida de Cantabria s/n 28660, Boadilla del Monte, Madrid, Spain Citigroup Global Markets Limited Citigroup Centre Canary Wharf London E14 5LB United Kingdom HSBC Bank plc 8 Canada Square London E14 5HQ

		United Kingdom The Royal Bank of Scotland plc 135 Bishopsgate London EC2M 3UR United Kingdom
	(ii) Date of Subscription Agreement:	12 November 2013
	(iii) Stabilising Manager(s) (if any):	Citigroup Global Markets Limited
27.	If non-syndicated, name and address of Dealer:	Not Applicable
28.	Total commission and concession:	0.20 per cent. of the Aggregate Nominal Amount
29.	US Selling Restrictions:	Reg. S Compliance Category 2; TEFRA not applicable
30.	Non-exempt Offer:	Not Applicable.

PURPOSE OF FINAL TERMS

These Final Terms comprise the final terms required for issue and admission to trading on the Luxembourg Stock Exchange of the Notes described herein pursuant to the Euro 12,000,000,000 Euro Medium Term Note Programme of Sanofi.

Signed on behalf of the Issuer:

By: .... [illegible]
Duly authorised Corporate Treasurer

PART B – OTHER INFORMATION

1. ADMISSION TO TRADING AND LISTING

(i)	Admission to trading and listing:	Application has been made by the Issuer (or on its behalf) for the Notes to be admitted to trading and to be listed on the Official List of the Luxembourg Stock Exchange on 14 November 2013 with effect from 14 November 2013.
(ii)	Estimate of total expenses related to admission to trading:	EUR 6,100

2. RATINGS

Ratings:	The Notes to be issued have been rated: Standard & Poor's Credit Market Services Europe Limited ("**S&P**"): AA with a stable outlook Moody's France S.A.S. ("**Moody's**"): A1 with stable outlook S&P and Moody's are established in the European Union and registered under Regulation (EC) No 1060/2009 (the "**CRA Regulation**"), as amended. As such S&P and Moody's are included in the list of credit rating agencies published by the European Securities and Markets Authority on its website (http://www.esma.europa.eu/page/List-registered-and-certified-CRAs) in accordance with the CRA Regulation.

3. INTERESTS OF NATURAL AND LEGAL PERSONS INVOLVED IN THE ISSUE

So far as the Issuer is aware, no person involved in the offer of the Notes has an interest material to the offer.

4. REASONS FOR THE OFFER, ESTIMATED NET PROCEEDS AND TOTAL EXPENSES

(i) Reasons for the offer:	The net proceeds of the issue of the Notes will be used for the general corporate purposes of the Issuer.
(ii) Estimated net proceeds:	EUR 992,940,000.

5. *Fixed Rate Notes only* – YIELD

Indication of yield:	2.558%

6. *Floating Rate Notes only* - HISTORIC INTEREST RATES

Not Applicable.

7. TERMS AND CONDITIONS OF THE OFFER

Not Applicable

8. PLACING AND UNDERWRITING

Not Applicable

9. OPERATIONAL INFORMATION

(i) ISIN Code:	FR0011625433
(ii) Common Code:	099370602
(iii) Depositaries:	
(a) Euroclear France to act as Central Depositary:	Yes
(b) Common Depositary for Euroclear Bank and Clearstream Banking, *société anonyme*:	No
(iv) Any clearing system(s) other than Euroclear France, Euroclear Bank SA/NV and Clearstream Banking société anonyme and the relevant identification number(s):	Not Applicable
(v) Delivery:	Delivery against payment
(vi) Names and addresses of initial Paying Agents:	BNP Paribas Securities Services (affiliated with Euroclear France under number 29106) 9, rue Débarcadère 93761 Pantin cedex France
(vii) Names and addresses of additional Paying Agent(s) (if any):	Not Applicable

10. GENERAL

The aggregate principal amount of Notes issued has been translated into Euro at the rate of [•], producing a sum of (for Notes not denominated in Euro):	Not Applicable