

## INDEPENDENT LIMITED ASSURANCE STATEMENT



**To: The Stakeholders of Regeneron Pharmaceuticals, Inc.**

### **Introduction and Objectives of Work**

Apex Companies, LLC (Apex) has been engaged by Regeneron Pharmaceuticals, Inc. (Regeneron) to provide limited assurance of its greenhouse gas (GHG) emissions data, water withdrawals, waste generation data, and selected health and safety data (Subject Matter). This assurance statement applies to the Subject Matter included within the scope of work described below.

The Subject Matter are the sole responsibility of the management of Regeneron. Apex's sole responsibility was to provide independent assurance on the accuracy of the Subject Matter.

### **Scope of Work**

The scope of our work was limited to assurance over the GHG emissions and water withdrawals for the period January 1, 2020 to December 31, 2020.

### **Reporting Boundaries**

The following are the boundaries used by Regeneron for reporting sustainability data:

- Operational Control
- Regeneron's activities in Rensselaer, New York; Tarrytown, New York; Sleepy Hollow, New York; Basking Ridge, New Jersey; and Raheen, Ireland locations (Scope 1)
- Regeneron's facilities located in Rensselaer, New York; Tarrytown, New York; Sleepy Hollow, New York; Basking Ridge, New Jersey; Uxbridge, United Kingdom; Raheen, Ireland; Dublin, Ireland, and Washington D.C. locations (Scope 2)
- Regeneron's facilities located in Rensselaer, New York; Tarrytown, New York; Sleepy Hollow, New York, and Raheen, Ireland locations (Waste generation)

### **GHG Emissions Statement:**

- **Scope 1:** 58,200 Metric Tons of CO<sub>2</sub> equivalent
- **Scope 2 (Location-Based):** 33,200 Metric Tons of CO<sub>2</sub> equivalent
- **Scope 2 (Market-Based):** 22,900 Metric Tons of CO<sub>2</sub> equivalent

### **Water Withdrawals:**

- **Global Water Withdrawals:** 2,050 Megaliters

### **Waste Generated:**

- **Waste Generated:** 6,210 Metric Tons

### **Selected Health & Safety Data:**

- **Total Recordable Incident Rate (TRIR):** 0.446
- **Lost Time Incident Rate (LTIR):** 0.081
- **Days Away Restricted or Transferred (DART):** 0.193
- **Fatalities:** 0

Data and information supporting GHG emissions, water withdrawal, and waste generated were historical in nature and in some cases estimated.

Data and information supporting health and safety data were historical in nature.

**Criteria against which verification was conducted:**

- World Resources Institute (WRI)/ World Business Council for Sustainable Development (WBCSD) Greenhouse Gas (GHG) Protocol Corporate Accounting and Reporting Standard (Scope 1 and 2 GHG emissions)
- CDP Water Security 2019 Reporting Guidance
- OSHA definitions for injuries and reporting.

**Level of Assurance and Qualifications:**

- Limited
- This verification used a materiality threshold of  $\pm 5\%$  for aggregate errors in sampled data for each of the above indicators.

**Limitations and Exclusions:**

Excluded from the scope of our work is any verification of information relating to:

- Activities outside the defined verification period.

This limited assurance engagement relies on a risk-based selected sample of sustainability data and the associated limitations that this entails. The reliability of the reported data is dependent on the accuracy of metering and other production measurement arrangements employed at site level, not addressed as part of this assurance. This independent statement should not be relied upon to detect all errors, omissions or misstatements that may exist.

**Responsibilities**

This preparation and presentation of the Subject Matter are the sole responsibility of the management of Regeneron.

Apex's responsibilities were to:

- Obtain limited assurance about whether the Subject Matter has been prepared in accordance with the Reporting Criteria;
- Form an independent conclusion based on the assurance procedures performed and evidence obtained; and
- Report our conclusions to the stakeholders of Regeneron.

**Assessment Standards**

- ISO 14064-3 Second edition 2019-04: Greenhouse gases -- Part 3: Specification with guidance for the verification and validation of greenhouse gas statements
- We performed our work in accordance with Apex's standard procedures and guidelines for external Assurance of Sustainability Reports and International Standard on Assurance Engagements (ISAE) 3000 Revised, Assurance Engagements Other than Audits or Reviews of Historical Financial Information (effective for assurance reports dated on or after Dec. 15, 2015), issued by the International Auditing and Assurance Standards Board. A materiality threshold of  $\pm 5$ -percent was set for the assurance process.

## Summary of Work Performed

As part of our independent verification, our work included:

1. Assessing the appropriateness of the Reporting Criteria for the Subject Matter;
2. Conducting interviews with relevant personnel of Regeneron's consultant;
3. Reviewing the data collection and consolidation processes used to compile Subject Matter, including assessing assumptions made, and the data scope and reporting boundaries;
4. Reviewing documentary evidence provided by Regeneron;
5. Agreeing a selection of the Subject Matter to the corresponding source documentation;
6. Reviewing Regeneron's systems for quantitative data aggregation and analysis.

## Conclusion

On the basis of our methodology and the activities described above:

- Nothing has come to our attention to indicate that the Subject Matter is not fairly stated in all material respects; and
- It is our opinion that Regeneron has established appropriate systems for the collection, aggregation and analysis of quantitative data.

## Statement of Independence, Integrity and Competence

Apex is an independent professional services company that specializes in Health, Safety, Social and Environmental management services including assurance with over 30 years history in providing these services.

Apex has implemented a Code of Ethics across the business to maintain high ethical standards among staff in their day-to-day business activities.

No member of the assurance team has a business relationship with Regeneron, its Directors or Managers beyond that required of this assignment. We have conducted this verification independently, and there has been no conflict of interest.

The assurance team has extensive experience in conducting assurance over environmental, social, ethical and health and safety information, systems and processes, has over 20 years combined experience in this field and an excellent understanding of Apex's standard methodology for the verification of greenhouse gas emissions data.

## Attestation:



Benjamin Robinson, Lead Verifier  
Project Manager  
Apex Companies, LLC  
Lakewood, Colorado



John A. Rohde, Technical Reviewer  
Practice Lead  
Apex Companies, LLC  
Lakewood, Colorado

April 8, 2021

*This verification statement, including the opinion expressed herein, is provided to Regeneron and is solely for the benefit of Regeneron in accordance with the terms of our agreement. We consent to the release of this statement by you to CDP in order to satisfy the terms of CDP disclosure requirements but without accepting or assuming any responsibility or liability on our part to CDP or to any other party who may have access to this statement.*