

FINAL TERMS DATED 18 SEPTEMBER 2015



Issue of EUR 750,000,000 Floating Rate Notes due March 2019

under the Euro 15,000,000,000

Euro Medium Term Note Programme

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 2015 as supplemented by the first supplement dated 26 May 2015 and the second supplement dated 1 September 2015 which together constitute a base prospectus for the purposes of the Prospectus Directive (as defined in the Base Prospectus dated 27 March 2015) (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 at www.sanofi.com and copies may be obtained from Sanofi, 54 rue La Boétie, 75008 Paris, France and will be available on the Autorité des Marchés Financiers (the "**AMF**") website (www.amf-france.org).

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| 1. | (i) Series Number: | 20 |
| | (ii) Tranche Number: | 1 |
| 2. | Specified Currency or Currencies: | EUR (" EUR ") |
| 3. | Aggregate Nominal Amount of Notes: | |
| | (i) Series: | EUR 750,000,000 |
| | (ii) Tranche: | EUR 750,000,000 |
| 4. | Issue Price: | 100 per cent. of the Aggregate Nominal Amount |
| 5. | Specified Denomination(s): | EUR 100,000 |
| 6. | (i) Issue Date: | 22 September 2015 |
| | (ii) Interest Commencement Date: | 22 September 2015 |
| 7. | Maturity Date: | The Interest Payment Date falling on or nearest to 22 March 2019 |
| 8. | Interest Basis: | 3 Month Euribor + 0.30 per cent. Floating Rate
(further particulars specified below) |

9. Change of Interest or Redemption/Payment Basis: Not Applicable
10. Put/Call Options: Not Applicable
11. (i) Status of the Notes: Unsubordinated Notes
- (ii) Date of Board approval for issuance of Notes obtained: *Conseil d'Administration* held on 4 February 2015 and the decision of Mr Olivier Brandicourt, *Directeur Général* of the Issuer, dated 15 September 2015
12. Method of Distribution: Syndicated

PROVISIONS RELATING TO INTEREST PAYABLE

13. **Fixed Rate Note Provisions:** Not Applicable
(Condition 5(a))
14. **Floating Rate Note Provisions:** Applicable
(Condition 5(b))
- (i) Interest Period(s): As set out in the Conditions
- (ii) Interest Payment Dates: Quarterly on every 22 December, 22 March, 22 June and 22 September in each year from and including the Interest Payment Date falling on or nearest to 22 December 2015 up to and including the Maturity Date, all subject to adjustment in accordance with the Business Day Convention as specified below
- (iii) First Interest Payment Date: The Interest Payment Date falling on or nearest to 22 December 2015
- (iv) Business Day Convention: Modified Following Business Day Convention
- (v) Additional Business Centre(s): Not Applicable
- (vi) Manner in which the Rate(s) of Interest is/are to be determined: Screen Rate Determination
- (vii) Party responsible for calculating the Rate(s) of Interest and/or Interest Amount(s) (if not the Fiscal Agent): Not Applicable
- (viii) Screen Rate Determination:
- Reference Rate: Euribor
 - Interest Determination Date(s): The second Target 2 Business Day before the start of each Interest Period
 - Relevant Screen Page: Reuters page EURIBOR01
- (ix) FBF Determination: Not Applicable
- (x) ISDA Determination: Not Applicable

(xi) Margin(s):	+0.30 per cent. <i>per annum</i>
(xii) Minimum Rate of Interest:	0 per cent.
(xiii) Maximum Rate of Interest:	Not Applicable
(xiv) Day Count Fraction:	Actual-360

PROVISIONS RELATING TO REDEMPTION

15. Zero Coupon Note Provisions	Not Applicable
16. Call Option (Condition 7(c))	Not Applicable
17. Put Option (Condition 7(d))	Not Applicable
18. Make-whole Redemption (Condition 7(e))	Not Applicable
19. Early Redemption Amount (Condition 7(b) and 7(f))	Early Redemption Amount(s) per Note payable on redemption for tax 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 (<i>au porteur</i>)
(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	Condition 13 applies

Notes/Masse:

The Initial Representative shall be:

MASSQUOTE S.A.S.U.
RCS 529 065 880 Nanterre
7bis rue de Neuilly
F-92110 Clichy
Mailing address:
33, rue Anna Jacquin
92100 Boulogne Billancourt
France
Represented by its Chairman

The Alternative Representative shall be:

Gilbert Labachotte
8 Boulevard Jourdan
75014 Paris
France

The Representative will be entitled to an upfront fee of EUR 1,680 (VAT included) payable by the Issuer on the Issue Date.

The Representative will exercise its duty until its dissolution, resignation or termination of its duty by a general assembly of Noteholders or until it becomes unable to act. Its appointment shall automatically cease on the Maturity Date, or total redemption prior to the Maturity Date.

DISTRIBUTION

26. (i) If syndicated, names and addresses of Managers and underwriting commitments:

HSBC BANK PLC
8 Canada Square
London
E14 5HQ
United Kingdom

EUR 187,500,000

MERRILL LYNCH INTERNATIONAL
2 King Edward Street
London
EC1A 1HQ
United Kingdom

EUR 187,500,000

SOCIÉTÉ GÉNÉRALE
29, boulevard Haussman
75009
Paris
France

EUR 187,500,000

UNICREDIT BANK AG
Arabellastrasse 12
81925
Munich
Germany

EUR 187,500,000

(ii) Date of Subscription Agreement: 18 September 2015

(iii) Stabilising Manager(s) (if any): Société Générale

27. If non-syndicated, name and address of Dealer: Not Applicable

28. US Selling Restrictions: Reg. S Compliance Category 2; TEFRA not applicable

29. Non-exempt Offer: Not Applicable

Signed on behalf of the Issuer:

By:
Duly authorised

PART B – OTHER INFORMATION**1. ADMISSION TO TRADING AND LISTING**

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|------|---|---|
| (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 Euronext Paris with effect from 22 September 2015. |
| (ii) | Estimate of total expenses related to admission to trading: | EUR 5,000 |

2. RATINGS

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| Ratings: | The Notes to be issued have been rated:

Standard & Poor's Credit Market Services Europe Limited ("S&P"): AA

Moody's France S.A.S. ("Moody's"): A1

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. |
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3. REASONS FOR THE OFFER

The net proceeds of the issue of the Notes will be used for the general corporate purposes of the Issuer.

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

Details of historic EURIBOR rates can be obtained from Reuters.

8. TERMS AND CONDITIONS OF THE OFFER

Not Applicable

9. PLACING AND UNDERWRITING

Not Applicable

10. OPERATIONAL INFORMATION

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| (i) | ISIN Code: | FR0012969012 |
| (ii) | Common Code: | 129363762 |
| (iii) | Depositaries: | |

- (a) Euroclear France to act as Central Depository: Yes
- (b) Common Depository 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