



Voyager Therapeutics & Genzyme Announce Major Strategic Collaboration to Develop and Commercialize Novel AAV Gene Therapies for Patients with CNS Disorders

Up to \$845 Million Collaboration to Support Development, Expansion and Commercialization of Voyager's Novel CNS Product Pipeline

Cambridge, Mass., February 11, 2015 – [Voyager Therapeutics](#), a gene therapy company developing life-changing treatments for fatal and debilitating diseases of the central nervous system (CNS), and [Genzyme](#), a Sanofi company and gene therapy pioneer, today announced a major strategic collaboration to discover, develop and commercialize novel gene therapies for severe CNS disorders. The collaboration will leverage Genzyme's long-standing commitment and scientific leadership in the field of adeno-associated virus (AAV) gene therapy and Voyager's industry-leading AAV product engine to develop breakthrough therapies for patients suffering from severe CNS disorders.

The alliance will encompass multiple gene therapy programs, including programs for Parkinson's disease, Friedreich's ataxia and Huntington's disease, as well as other CNS disorders. Each program targets a severe, debilitating disease and has the potential to deliver transformational therapeutic benefit for patients. The collaboration portfolio created will combine programs and intellectual property from both companies.

Voyager will drive research and development activities for all programs, working with Genzyme in a highly collaborative way. Genzyme will have the option to license several programs following completion of an initial proof-of-concept human clinical trial. However, Voyager will retain all U.S. rights to its lead product programs in Parkinson's disease (VY-AADC01) and Friedreich's ataxia (VY-FXN01). Voyager will split U.S. profits with Genzyme for the Huntington's disease program (VY-HTT01). In addition, Voyager's lead amyotrophic lateral sclerosis (ALS) program (VY-SOD101) is not part of the collaboration and Voyager retains worldwide rights to this program.

Genzyme will make an upfront commitment of \$100 million to Voyager, including \$65 million in cash, a \$30 million equity investment in Voyager and additional in-kind contributions. Voyager is eligible to receive future potential development and sales milestone payments of up to \$745 million, as well as tiered royalties on product sales.

"Through our combined efforts, Voyager and Genzyme are at the forefront of converting the promise of gene therapy into innovative therapies for CNS disorders that make a meaningful difference in patients' lives," said Steven Paul, M.D., president and CEO of Voyager. "Voyager is proud to be collaborating with one of the biotechnology industry pioneers of gene therapy to not only advance development of our lead programs, but also expand our pipeline into new CNS diseases in need of new treatments. This strategic

collaboration provides significant funding to drive the development of our expanded product pipeline, while also allowing Voyager to continue to thrive as an independent company.”

“We’ve been working in gene therapy for more than 20 years, and our commitment remains strong because we believe in its promise to transform the lives of patients with debilitating diseases,” said David Meeker, president and CEO of Genzyme. “The field of gene therapy has advanced rapidly in the past several years, and the science has never been better. Joining together with a great partner in Voyager allows us to strengthen and accelerate our efforts to address a set of very challenging neurological diseases.”

Goodwin Procter served as legal advisor to Voyager.

About Genzyme, a Sanofi company

Genzyme has pioneered the development and delivery of transformative therapies for patients affected by rare and debilitating diseases for over 30 years. We accomplish our goals through world-class research and with the compassion and commitment of our employees. With a focus on rare diseases and multiple sclerosis, we are dedicated to making a positive impact on the lives of the patients and families we serve. That goal guides and inspires us every day. Genzyme’s portfolio of transformative therapies, which are marketed in countries around the world, represents groundbreaking and life-saving advances in medicine. As a Sanofi company, Genzyme benefits from the reach and resources of one of the world’s largest pharmaceutical companies, with a shared commitment to improving the lives of patients. Learn more at www.genzyme.com.

About Voyager Therapeutics

Voyager Therapeutics is a gene therapy company developing life-changing treatments for fatal and debilitating diseases of the central nervous system (CNS). Voyager is committed to advancing the field of AAV (adeno-associated virus) gene therapy through innovation and investment in vector optimization and engineering, dosing and delivery techniques, as well as process development and production. The company’s pipeline is focused on CNS diseases in dire need of effective new therapies, including Parkinson’s disease, a monogenic form of amyotrophic lateral sclerosis (ALS), Friedreich’s ataxia and Huntington’s disease. Founded by scientific and clinical leaders in the fields of AAV gene therapy, expressed RNA interference and neuroscience, Voyager Therapeutics was launched in 2014 with funding from leading life sciences investor Third Rock Ventures and is headquartered in Cambridge, Mass. For more information, please visit www.voyagertherapeutics.com. Follow Voyager on [LinkedIn](#).

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Sanofi Forward Looking Statements

This press release 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, 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 product candidates, the absence of guarantee that the product 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, trends in exchange rates and prevailing interest rates, the impact of cost containment policies and subsequent changes thereto, the average number of shares outstanding as well as those discussed or identified in the public filings with the SEC and the AMF made by Sanofi, including those listed under “Risk Factors” and “Cautionary Statement Regarding Forward-Looking Statements” in Sanofi’s annual report on Form 20-F for the year ended December 31, 2013. Other than as required by applicable law, Sanofi does not undertake any obligation to update or revise any forward-looking information or statements.

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