sanofi aventis

Because health matters

Adoption of Business Net Income

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 financial and product development projections and estimates and their underlying assumptions, statements regarding plans, objectives, intentions and expectations with respect to future events, operations, products and services, 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-aventis’ 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 EMEA, 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, 2008.

Other than as required by applicable law, sanofi-aventis does not undertake any obligation to update or revise any forward-looking information or statements.

Adoption of Business Net Income as of Q1 2010

sanofi aventis
Because health matters

- As announced in the Q2 and Q3 2009 results publications, the Group will communicate, as of Q1 2010, on one key Non-Gaap indicator in connection to the application of IFRS 8:

  Business Net Income

  - Will replace adjusted net income excluding selected items
  - Is equivalent to adjusted net income excluding selected items stripping out the full amortization of intangibles net of tax (a non-cash item)
- Advantages of **Business Net Income**:
  - It avoids split treatment of amortization of intangibles contrary to adjusted net income excluding selected items
  - It represents more simply and adequately the Group's recurring performance
- The Group reports adjusted net income excluding selected items until end of 2009

Adoption of Business Net Income as of Q1 2010

sanofi aventis
Because health matters

- Use of this new indicator is not expected to give rise to any material difference as compared with the current performance measure of adjusted net income excluding selected items
- Growth in 2009 Business Net Income is close to growth in adjusted net income excluding selected items

Reconciliation of 2009 Business Net Income to Adjusted Net Income excluding selected items

€m	2009	% Change
Business Net Income	**8,629**	**+18.0%**
Amortization of intangible assets	*(220)*	-
Tax effect	*62*	-
Adjusted Net Income excluding selected items	**8,471**	**+17.9%**
Adjusted EPS excluding selected items	**6.49**	**+18.2%**
Business EPS	**6.61**	**+18.2%**

Reconciliation of Business Net Income to Consolidated Net Income

- **Business Net Income** is the consolidated net income before:
  - Amortization of intangibles
  - Impairment of intangibles
  - Other impacts related to acquisitions (primarily inventory step-up and impacts of purchase accounting on associates)
  - Major restructuring costs
  - Significant gains and losses on disposals of non-current assets
  - Costs or provisions associated with major litigation
  - Tax effect on the items listed above