CORPORATE ACTION NOTICE

Paris Market	No. CA220404DE
Issue Date:	04 April 2022
Effective Date:	06 May 2022

Individual Equity Options	SA1, SA3, SA4, 1SA, 2SA, 4SA, 5SA
Single Stock Futures	SA6, SA7
Single Stock Dividend Futures	SA8

Company: Sanofi

ISIN: Sanofi: FR0000120578 EUROAPI: TBA

Corporate action: Spin-off

Reference: Press release of 01 April 2022

Details: Sanofi announced the distribution of EUROAPI share where one share of EUROAPI will be distributed for every 23 shares Sanofi shares held. The first trading day of EUROAPI is expected to occur on 6 May 2022 on Euronext Paris. The distribution is subject to the approval of the Ordinary and Extraordinary Shareholders' Meeting on 3 May 2022.

Adjustments: After the close of the business day preceding the Effective Date, the following contract adjustments will be made:

- **Package Method**
- **Re-designation:** The contracts shall be re-designated as contracts based on a package of (1 Sanofi shares + 1/23 EUROAPI shares) and will be referred to by Euronext as Sanofi ex-event package contracts.
- **Lot Size:** No adjustment shall be made to the lot size.

Options:

- **Exercise Prices:** No adjustments shall be made to the exercise prices.
- **Physical delivery:**
  Delivery of 1 lot of **SA1** and **SA4** = 100 Sanofi shares + 4 EUROAPI shares + 0.347826 EUROAPI shares in cash.
  Delivery of 1 lot of **SA3** = 10 Sanofi shares + 0.434783 EUROAPI shares in cash.

Single Stock Futures

- **Settlement Price:** No adjustment shall be made to the Settlement Price.
- **Physical delivery (SA7):** Delivery of 1 lot = 100 Sanofi shares + 4 EUROAPI shares + 0.347826 EUROAPI shares in cash.
- The EDSP for the **SA6** at the end of the lifetime of each maturity shall be calculated as follows:
  - **Sanofi Share Price** = Official closing price of Sanofi shares on Euronext Paris Exchange on the last trading date of the relevant maturity.
  - **EUROAPI Share Price** = Official closing price of EUROAPI shares on Euronext Paris Exchange on the last trading date of the relevant maturity.
  - **EDSP** = (1 x Sanofi Shares Price + 0.043478 x EUROAPI Share Price).

Single Stock Dividend Futures

- **Settlement Price:** No adjustment shall be made to the Settlement Price.
- The EDSP at the end of the lifetime of each maturity shall be calculated as follows:
  - **Sanofi Dividend** = All dividends paid on Sanofi shares that have their ex-dividend date during the reference period of the relevant maturity.
  - **EUROAPI Dividend** = All dividends paid on the EUROAPI shares that have their ex-dividend date during the reference period of the relevant maturity.
  - **EDSP** = (1 x Sanofi Dividend + 0.043478 x EUROAPI Dividend)

Miscellaneous: As from the Effective Date, Euronext will create an index which may serve as an indication level for the underlying value of the Sanofi ex-event package contracts. The index replicates the value of the underlying package as defined in this Corporate Action Notice:

- **Index ISIN code:** TBA

This Notice is issued pursuant to the Corporate Actions Policy for the Euronext Derivatives Markets which is available on the Euronext website. It requires the immediate attention of Members' staff involved with the trading and settlement of equity products on these markets. Members should ensure that clients are made aware of the arrangements detailed in this Notice.

For further information in relation to this Notice, Members should contact:

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