

Regeneron Ireland Gender Pay Gap Report

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Ireland Gender Pay Gap Report

This gender pay gap report was developed by Regeneron in response to the Gender Pay Gap Information Act 2021, an initiative by the Irish government requiring companies that employ more than 250 people to publish annual gender pay gap data.

This report accounts for all colleagues working at our Ireland-based locations. It provides a summary of Regeneron's metrics (as per legislative requirements), as well as details to help you understand why there is a gender pay gap — and what we're doing to reduce it.

Pay Equity vs. Gender Pay Gap: It's About Representation

What is Pay Equity versus a Gender Pay Gap?

Pay Equity

The concept of compensating employees who have substantially similar job duties and responsibilities with comparably equal pay practices, regardless of protected characteristics like race, ethnicity or gender.

vs.

Gender Pay Gap

Measures the difference in aggregate pay between men and women, regardless of level, throughout an organisation.

Why does Regeneron have a gender pay gap?

Today, in any given role at Regeneron, men and women are paid equitably. Our data shows that, similar to gender pay gap statistics across Ireland, our pay gap is a matter of representation of women in our industry. In other words, fewer women in senior roles results in a gender pay gap.

If men and women were represented in equal numbers at all levels across the organisation, the pay gap would be closed.

Our continued affirmative efforts to increase opportunities and career development for female employees should lead to increased representation of women in leadership roles.

How is Regeneron Ireland increasing representation to close the gap?

Regeneron is focusing on 3 key areas to increase representation of women throughout the organisation:

1



Attracting
Diverse
Talent

2



Fostering
Growth &
Development

3



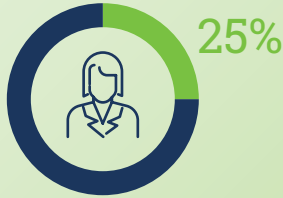
Supporting
Each
Individual



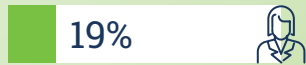
Attracting Diverse Talent: Building More Pathways to STEM Careers

Across Ireland, fewer women pursue STEM careers than men.

Of 120,000 people working in STEM today, only 25% are female¹



In 2021 and 2022, only 19% of females in higher education were studying STEM, compared to 43% of males²



1. Department of Education, Recommendations from the Gender Balance in STEM Advisory Group, 2022
2. HEA, STEM in Higher Education in Ireland

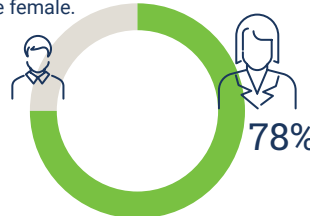
Attracting diverse talent requires innovating upon existing hiring models, so Regeneron has built new career pathways into multiple parts of the organisation.

Alternative Hiring Models

In an effort to tap a more diverse talent pool, in early 2022 Regeneron Ireland **revisited qualification requirements for a number of roles**, thereby expanding our ability to attract both individuals who are re-entering the work force after time out or are joining us from non-STEM career pathways.

From University: Co-op Internship Programme

To increase representation of females across the organisation over time, Regeneron is focusing on attracting diverse candidates to entry level roles and then **developing those colleagues towards long-term careers**. Of 233 interns hired in 2022 and 2023, 63% were female. Of those who converted to regular employees, 78% are female.



Instilling an Early Love of STEM

To make the biggest impact on the gender pay gap, we must increase the number of girls interested in STEM in primary and secondary school.

We help ignite this spark with children during company-sponsored events such as **Family Days, Days 4 Doing Good and Transition Year programmes**. Our four-year **Regeneron STEM Academy** provides secondary school students from underrepresented groups with hands-on experiences and assistance with college applications. Our **Apprenticeship programme** offers women a pathway into the trades and our **College Awards programme** aids recipients – 62% of whom are women – with placement, mentoring and bursaries.



Fostering Growth & Development: Growing Future Leaders from the Inside Up



Regeneron believes in fostering a culture of inclusion.

For us, an inclusive culture is one where colleagues can bring their whole selves to work and where everyone has the resources, support and encouragement to reach their full potential.

Regeneron's commitment to growth and development starts on day one and continues throughout all stages of an employee's career. We offer multiple programmes to nurture and support not just our female colleagues, and not just entry-level colleagues, but all colleagues.

Employee Resource Groups (ERGs)

Our 10 ERGs are colleague-driven, cross-functional affinity groups that, in part, support our efforts to retain and develop diverse talent and advance leadership pathways. Women are part of all 10 ERG leadership teams, from Women in Industry, Science & Engineering at Regeneron (WISER) to the South Asian+ ERG. ERGs amplify our colleagues' voices, shaping our culture and fostering community and connection along the way.

Mentoring+

In 2023, Regeneron rolled out a one-year, structured mentorship programme. Participants are matched with Regeneron business leaders who mentor them on career paths and leadership development. Females represent a majority of both participants and mentors. We plan to expand the programme in 2024.

Leadership Development

Regeneron works with external organisations and partners to provide leadership development at multiple levels of the organisation. Several mid-level managers are participating in an external Peer Mentoring Programme designed to advance leadership skills for women with at least 10 years' experience. We also provide independent Executive Coaching Consultants to support many of our leaders as they stretch into more senior roles.

Listening Sessions

In late 2023, we hosted several Listening Sessions with women across all levels of the organisations to gain a better understanding of their lived experience as Regeneron colleagues. Our findings are helping us to identify tangible actions we will address and measure in our 2024 Diversity, Equity and Inclusion plan.



Supporting Each Individual: Managing Work and Life

Where you work matters.

At Regeneron, we understand that where you choose to work bears a tremendous impact on your life and loved ones. That's why we strive to create a culture where all colleagues, including our female colleagues, want to stay and thrive.

One of our core beliefs is that all full-time employees should share in the financial rewards that come with our success. Upon hire, full-time employees receive equity-based long-term financial incentives such as stock options and restricted stock.

In addition, employees can participate in our annual short-term and long-term incentive programmes, regardless of position or level of seniority.

We continuously assess our benefit offerings to ensure that we're listening to and meeting the needs of our colleagues. We do this, not simply because it's good for business, but because it's the right thing to do.



100%
of our full-time
employees
receive equity
awards

Regeneron's compensation, benefits and recognition philosophy reflects our unique culture and supports our diverse range of colleagues at all phases of life.

New for 2023: Flex Time

As of this year, eligible colleagues receive 24 hours of personal flexibility time every year (in addition to existing leave entitlements) to observe or celebrate holidays, enjoy days of personal significance, prioritize well-being and self-care or tend to a loved one.

Family Leave

Eligible colleagues have the opportunity to balance work and life through enhanced family leave programmes that go above and beyond legal requirements.

Personal Leave of Absence

Regeneron recognises that colleagues have interests they may wish to pursue on a temporary, full-time basis such as education, sporting endeavors, charitable work or international travel. Our Personal Leave of Absence programme allows eligible colleagues to continue their employment relationship with us while pursuing those interests.

On-Site Services

We understand the demands our colleagues hold outside of work. We continuously assess and improve upon on-site amenities like our full-service gym, beautician/barber and car wash services in order to ease daily burdens and give our colleagues as much time with family as possible.

Maternity Coaching Pilot

Having a baby is one of life's biggest events. In 2023, we piloted a maternity coaching programme for expecting mothers that provided emotional and psychological support, confidentiality and objectivity, and practical preparation to ease both the transition out of and return to work.

Our Gender Pay Gap Metrics

Our gender pay gap metrics are based on 12 months of pay data.

Reference Period:

1 July 2022– 30 June 2023

Snapshot Date:

30 June 2023

As with any organization, we know that our gender pay gap metrics may fluctuate year-to-year based on a multitude of factors. What matters to us is our long-term progress towards closing the gender pay gap. We look forward to publishing our metrics in the years to come.

2023 Compensation:

| Hourly Remuneration | | Bonus Recipients | | Bonus Gap | | Benefits-in-Kind | |
|---------------------|---------------------|------------------|--------|--------------|---------------------|------------------|--------|
| Mean Average | Median Middle Point | Male | Female | Mean Average | Median Middle Point | Male | Female |
| 15.5% | 5.9% | 82.6% | 77.1% | 22.6% | -6.6% | 90.6% | 85.9% |

Refers to all earnings during the reporting period on an hourly basis. It is important to note that this calculation includes everyone, not just those formally paid by the hour.

Sets out the proportion of men and of women who receive any form of bonus. "Bonus" for this purpose predominantly includes regular performance bonuses, stock awards and vouchers, amongst some other types of award.

Refers to the gap on the value of all bonus items taken together. The negative gap for the median indicates a gap in favour of women.

Sets out the percentage of our people who have chosen to accept non-cash benefits of monetary value, for example medical or dental insurance.

A positive percentage means that the data is favourable to male employees while a negative percentage means that the data is favourable to female employees. The closer the percentage is to zero, the narrower the gap.

2023 Representation:

| Lower | | Lower Middle | | Upper Middle | | Upper | |
|-------|--------|--------------|--------|--------------|--------|-------|--------|
| Male | Female | Male | Female | Male | Female | Male | Female |
| 48.5% | 51.5% | 48.8% | 51.2% | 52.9% | 47.1% | 58.3% | 41.7% |

Each quartile represents a quarter of our workforce, ranked from the lowest-paid quartile to the highest-paid quartile on an hourly remuneration basis. Within each pay quartile, we set out the percentage of people who are men and the percentage who are women.

2023 Part Time Employees:

| Hourly Remuneration | |
|---------------------|---------------------|
| Mean Average | Median Middle Point |
| — | — |

There is no gender pay gap for part-time employees as all part time employees during the reference period were female.

2023 Temporary Contracts:

| Hourly Remuneration | |
|---------------------|---------------------|
| Mean Average | Median Middle Point |
| 2.70% | 0.00% |

While we only report our gender pay gap metrics once a year, we are working to close the pay gap each and every day.



Closing the gender pay gap requires systemic change – within Regeneron, as well as across the educational landscape and society more broadly.

While we cannot eliminate the gap overnight, we believe that the ongoing affirmative efforts we make today will result in a higher representation of women in leadership roles with higher earning opportunities in the future.

We are encouraged by our efforts thus far, and excited about the future: since establishing Regeneron Ireland 10 years ago, the **representation of women has increased from 37% to 48%.**

It's important to note that, for the purposes of this report, gender is defined by the Irish government as binary; however:

Regeneron respects and champions people of all gender identities.



IRELAND GENDER PAY GAP REPORT

This gender pay gap report was developed by Regeneron in response to the Gender Pay Gap Information Act, an initiative by the Irish government requiring companies that employ more than 250 people to publish annual gender pay gap data.

The gender pay gap is the difference between the mean (average) and median (middle point) of hourly earnings of women and men across all jobs – at all levels – within an organisation. This report accounts for all colleagues working in our Dublin and Limerick locations. It provides a summary of Regeneron’s metrics (as per legislative requirements), as well as details to help you understand why there is a gender pay gap – and what we’re doing to reduce it.

Pay equity and the gender pay gap are related, but different concepts.

PAY EQUITY

The concept of compensating employees who have substantially similar job duties and responsibilities with comparably equal pay practices, regardless of protected characteristics like race, ethnicity or gender.

vs.

GENDER PAY GAP

Measures the difference in aggregate pay between men and women, regardless of level, throughout an organisation.

UNDERSTANDING THE GENDER PAY GAP AT REGENERON IRELAND

Understanding why there is a gender pay gap is key to reducing it. Our data shows that – similar to gender pay gap statistics across Ireland – Regeneron’s pay gap is a matter of representation of women in our industry. In short, fewer women in senior roles results in a gender pay gap.

Regeneron is committed to continuing the important work of increasing the representation of women leaders in senior roles.

INCREASING REPRESENTATION THROUGH DEI

In addition to ensuring we foster an inclusive environment for all employees, our comprehensive Diversity, Equity and Inclusion (DEI) strategy and framework guides our efforts to grow the representation of women at all levels throughout our organisation. This commitment to our employees, patients, industry colleagues and the communities where we do business creates a Better Workplace, Better Science and Better World through DEI.

Our 2025 responsibility goals outline our commitments to increase representation of diverse individuals and foster inclusion throughout Regeneron.

Our DEI initiatives – including Employee Resource Groups (ERGs), mentoring programs and hidden bias training – guide us on our journey to gradually diminish the gender pay gap.



KEY TAKEAWAYS FROM OUR ANALYSIS

1

In any given role at Regeneron, men and women are **PAID EQUITABLY.**

2

When Regeneron began operating in Ireland in late 2013, the available candidate pool – with the specialized skillsets needed to support our biotech start-up operations – did not provide balanced gender representation.

In 2014, only 37% of our workforce was female

3

In 2022, women hold **48%** of the jobs at Regeneron Ireland

4

There is a gender pay gap, however. The difference in hourly remuneration between men and women at Regeneron Ireland is:

17.4% (mean) / **10.4%** (median)

5

The primary reason for this pay gap is the higher proportion of men in more highly remunerated roles.

Upper Quartile

59% Men / **41%** Women

An equal number of women and men at all levels at Regeneron would close the gender pay gap.*

6

Science, Technology, Engineering and Mathematics (STEM) fields historically attract fewer women than men. In Ireland, **ONLY 25%** of the almost 120,000 people in STEM roles nationally are women.**

>80% of the roles at Regeneron require STEM qualifications or experience.

7

As these women in STEM advance their careers at Regeneron

THEY INCREASINGLY FILL LEADERSHIP ROLES AND CORRESPONDINGLY EARN MORE PAY,

WHICH WILL CONTINUE TO REDUCE THE GENDER PAY GAP OVER TIME.

* See page 5 for more detail.
 **Recommendations on Gender Balance in STEM Education, Department of Education, March 2022
 © Regeneron 2022.

ADDRESSING OUR GENDER PAY GAP

With the same unwavering commitment we have to developing life-changing medicines for all patients, we are dedicated to increasing and supporting the diversity of our workforce. More diverse organisations — particularly those with diversity at all levels — tend to be more successful. And for us, success means delivering life-changing medicines to patients in need.

We are finding ways to connect with, nurture and inspire people from historically underrepresented groups — including women — to explore career pathways in STEM, thus increasing the overall talent pool. We will also continue to foster our internal workforce, encouraging growth into leadership positions.

FOSTERING NEW TALENT

We've found that many young people from a wide range of backgrounds are curious about STEM, but are sometimes daunted, so we set out to demystify STEM by encouraging students to explore pathways via multiple programmes.

Launched in early 2022, the **Regeneron STEM Academy** is a four-year programme that provides secondary school students from underrepresented groups with hands-on science experiences and assistance with college applications. And, over the last five years, our **College Awards programme** has provided recipients — 59% of them women — with placement, mentoring and bursaries.

Women are also well represented in our comprehensive **internship and co-op programmes** which help bring graduates into entry-level jobs at Regeneron. Over the last five years 59% of our interns were women, and the trend continues year-over-year. In 2022, 64% of our interns were female, up from 60% in 2021.

HIRING DIVERSE TALENT

We are reinventing the way we attract talent to engage a more diverse pool of candidates. Our recruiters and hiring managers participate in ongoing hidden bias training to ensure an equitable recruitment process for all candidates. Our team also solicits feedback from employees to help enhance efforts to attract and hire diverse early career talent.

All Regeneron job postings are carefully reviewed to ensure they contain inclusive language that is welcoming to diverse candidates and reflective of Regeneron's commitment to DEI. With the support of our energetic **Employee Resource Groups (ERGs)**, our talent acquisition team ensures there is diverse representation at all recruitment events including career fairs and interview panels.

GROWING DIVERSE TALENT

Regardless of background or gender, all Regeneron colleagues have equal opportunities for career development. Our leaders participate in ongoing training to mitigate unconscious bias, and we provide mentorship and coaching to the next generation of female STEM leaders.

An abundance of face-to-face training resources helps employees gain confidence, strengthen soft skills and advance their careers at Regeneron. And, to meet the needs of diverse employees at all levels in their career journey, we offer many internal, external and international mentoring programmes.

Women in Industry, Science and Engineering at Regeneron (WISER) is one of many ERGs that champion and inspire colleagues from historically underrepresented groups. WISER hosts interactive events featuring female senior leaders who share inspiring stories about their career paths, work-life integration and challenges along the way.

Employees of all gender identities at Regeneron Ireland have the opportunity to balance work and life through enhanced family leave programmes that go above and beyond legal requirements.

OUR GENDER PAY GAP METRICS

Our gender pay gap metrics are based on 12 months of pay data.

Reference Period:

1 JULY 2021 – 30 JUNE 2022

Snapshot Date:

30 JUNE 2022

— % —

The gender pay gap is the difference between the mean (average) and median (middle point) of multiple metrics used for this report.

Compensation:

| Hourly Remuneration | | Bonus Recipients | | Bonus Gap | | Benefits-in-Kind (BIK) | |
|---------------------|--------------|------------------|--------------|--------------|--------------|------------------------|--------------|
| Mean | Median | Men | Women | Mean | Median | Men | Women |
| 17.4% | 10.4% | 88.7% | 85.9% | 28.3% | 10.5% | 91.2% | 89.1% |

Refers to all earnings during the reporting period on an hourly basis. It is important to note that this calculation includes everyone, not just those formally paid by the hour.

Sets out the proportion of men and of women who receive any form of bonus. Bonuses for this purpose include stock awards and vouchers as well as regular performance bonuses.

Refers to the gap in favour of men on the value of all bonus items taken together.

Sets out the percentage of our people who are in receipt of non-cash, voluntary benefits of monetary value – for example, health insurance or dental coverage.

Representation:

| Lower Quartile | | Lower Middle Quartile | | Upper Middle Quartile | | Upper Quartile | |
|----------------|--------------|-----------------------|--------------|-----------------------|--------------|----------------|--------------|
| Men | Women | Men | Women | Men | Women | Men | Women |
| 48.4% | 51.6% | 47.9% | 52.1% | 53.0% | 47.0% | 58.8% | 41.2% |

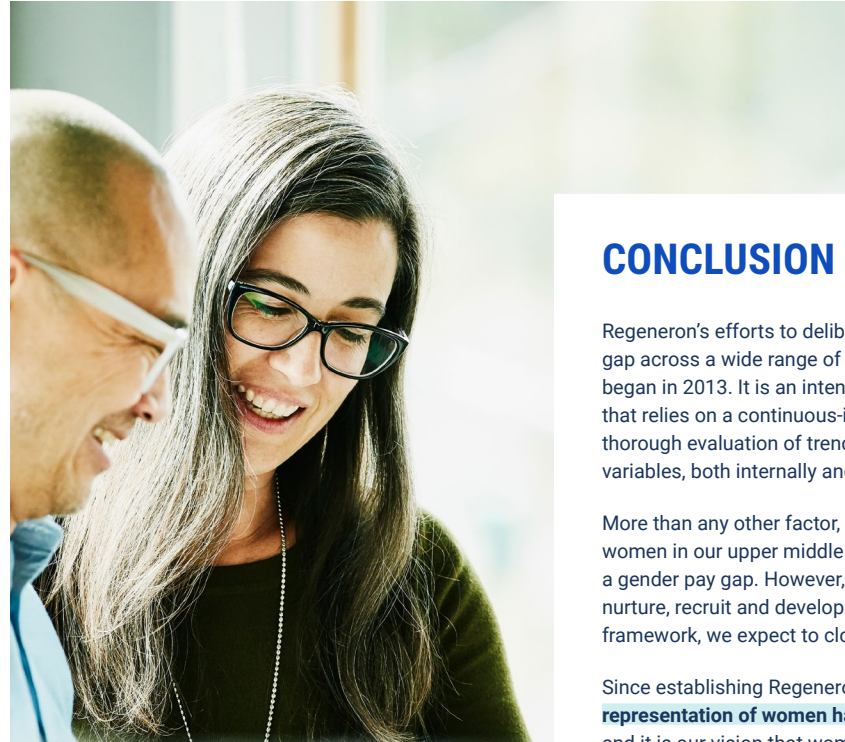
Each quartile represents a quarter of our workforce, ranked from the lowest-paid quartile to the highest-paid quartile on an hourly remuneration basis. Within each pay quartile, we set out the percentage of people who are men and the proportion who are women.

Temporary Contracts:

| Hourly Remuneration | |
|---------------------|-------------|
| Mean | Median |
| 6.1% | 6.3% |

It's important to note that, for the purposes of this report, gender is defined by the Irish government as binary, however

REGENERON RESPECTS AND CHAMPIONS PEOPLE OF ALL GENDER IDENTITIES.



CONCLUSION

Regeneron's efforts to deliberately close the gender pay gap across a wide range of roles in Ireland is a journey that began in 2013. It is an intentional and methodical process that relies on a continuous-improvement mindset and a thorough evaluation of trended data that considers multiple variables, both internally and externally.

More than any other factor, the lower representation of women in our upper middle and senior roles in Ireland causes a gender pay gap. However, through our commitment to nurture, recruit and develop a diverse workforce using our DEI framework, we expect to close this gap at Regeneron in time.

Since establishing Regeneron Ireland just nine years ago, the **representation of women has increased from 37% to 48%**, and it is our vision that women will continue to grow into leadership positions that offer higher earning opportunities. Because we have equitable pay among men and women for similarly situated roles, over time – as the number of men and women balances in each quartile – the gender pay gap will reduce significantly.