

## Transaction details and strategic rationale

February 2021

### ***About the transaction***

- Sanofi has offered to acquire all of the outstanding ordinary shares of Kiadis at a price per share of €5.45 in cash (cum dividend); representing a premium of 272% over the closing price on 30 October 2020
- The Kiadis Supervisory Board and Management Board unanimously recommend the offer
- The offer is subject to certain customary conditions and is expected to complete in the first half of 2021

### ***Strategic rationale for transaction***

Kiadis' NK cell platform and resulting therapeutic pipeline is complementary to Sanofi's in-house pipeline including CD-38 (isatuximab) and early stage NK cell engager bispecific programs.

Kiadis and Sanofi have the intention to accelerate the development and commercialisation of Kiadis' trajectory and pipeline programs by leveraging Sanofi's global infrastructure and capabilities in research, CMC, development, manufacturing and commercialization, as well as Sanofi's financial strength. This will result in making products rapidly and economically available for a broad patient population across a wide range of indications.

### ***Innovative K-NK-cell platform***

Kiadis' proprietary platform is based on allogeneic or 'off-the-shelf' NK-cells from a healthy donor. NK-cells seek and identify malignant cancer cells and have broad application across various tumor types. Kiadis' NK cell-based medicines will be developed alone and in combination with Sanofi's existing platforms.

### ***Complementary strong science to generate first-in-class medicines and strategic fit***

Sanofi's research, development, manufacturing and commercial expertise will be leveraged to advance Kiadis' pipeline, which includes NK-cell based medicines for the treatment of patients undergoing hematopoietic stem cell transplant, liquid and solid tumors, as well as infectious disease. In July 2020, Sanofi licensed Kiadis' pre-clinical K-NK004 program for multiple myeloma. Kiadis' pipeline of NK-cell therapies has the potential to deliver adjunctive therapy for patients undergoing hematopoietic stem cell transplantation or who have acute myeloid leukemia (AML).

### ***Accelerates the clinical development and broadens patient reach of current Kiadis pipeline***

Subject to the completion of the offer, Sanofi will provide the resources and capabilities necessary to accelerate the development of current Kiadis' programs for the treatment of



blood tumors, solid cancer and infectious diseases, and maximizing their potential to the benefit of patients.