

France: Quick refund procedure for Sanofi-Aventis Inh.EO 2

Clearstream Banking¹ hereby informs customers that a Quick Refund procedure for the tax that will be withheld on the French-source dividend paid on

21 May 2008

will be available for German resident individual shareholders of Sanofi-Aventis Inh.EO 2., ISIN FR0000120578 (WKN 920 657).

Background

The mergers between Hoechst and Rhône-Poulenc in 1999 and Aventis and Sanofi in 2004 resulted in a mixed shareholder structure with a number of German shareholder employees.

The company "Sanofi-Aventis" was founded under French law with company headquarters in France and all dividend payments subject to French law and tax conditions.

German shareholders can benefit from a reduced tax rate according to the Double Taxation Treaty (DTT) between France and Germany and all eligible beneficial owners can benefit from relief at source via the Simplified procedure, provided that they submit the required documentation within the relevant deadlines (refer to the French Tax Guide).

However, as similarly in previous years, the German and French Tax Authorities have agreed to further simplify tax refunds for this particular dividend payment event for individual shareholders of Sanofi-Aventis Inh.EO 2., ISIN FR0000120578 (WKN 920 657) in the form of a Quick Refund procedure.

The fundamental principles and this Quick Refund procedure are described briefly hereinafter.

Principles of the Sanofi-Aventis Quick Refund procedure

The Quick refund procedure:

- Applies exclusively to the Sanofi-Aventis dividend payment of 21 May 2008 and specifically to this dividend payment and is not related to the simplified procedure that has been effective since 1 January 2005.
- Applies exclusively to private individual persons eligible under the terms of the DTT between France and Germany. All other eligible beneficial owners, irrespective of their tax residence status, should participate to the simplified procedure to benefit from relief at source.
- Requires the communication and validation, by both French and German Tax Authorities, of the eligibility to a reduced tax rate of the participating beneficial owners, that will then authorize the French Paying Agent to refund (without certification of tax residence status).
- Will be advised to all local tax offices by the German Federal Ministry of Finance.

For the purpose of a credit of the deducted investment income tax, shareholders must submit the respective dividend notes within the scope of their tax return. Notes must specify the amount of the deducted investment income tax.

¹ Clearstream Banking in this announcement refers to Clearstream Banking AG, Frankfurt (CBF). CBF is a Deutsche Börse Group company.

Procedure for the Sanofi-Aventis Quick refund

To benefit from the Quick refund procedure, eligible shareholders must use the proxy procedure with their custodian bank. Eligible beneficial owners that do not want to use the Quick refund procedure can use the Simplified and Standard refund procedures.

Actions to be taken

The Clearstream customer (the shareholder's custodian bank):

- Must obtain power of attorney from the final beneficial owner in order to engage the Quick refund procedure. This power of attorney entitles the customer to forward all its underlying beneficial owners' tax-related data electronically to the French Tax Authorities.
- All customers that hold Sanofi-Aventis shares on behalf of underlying beneficial owners and that participate in this procedure must complete and send the signed bank declaration (Appendix 1) to the following address to arrive at the latest on 30 April 2008:

Paribas Securities Services Filiale Frankfurt,
Global Corporate Trust Operations,
Grueneburgweg 14,
60322 Frankfurt
- Must hold and make available upon request of Clearstream Banking all clients' data relevant to the Quick refund.
- Will determine, on the dividend ex-date (16 May 2008), which shareholders are entitled to a dividend and will report to Clearstream Banking only those eligible individuals for whom a power of attorney has been received.
- Will, no later than 10:00 (CET) on 2 June 2008, upload a consolidated list, in the specific Excel spreadsheet (Appendix 2), via Clearstream Banking's web site (see below section "Customer Support").
- Must, in addition, no later than 10:00 (CET) on 2 June 2008, once the consolidated beneficial owners' list has been uploaded, send a must send a SWIFT message indicating for both CASCADE and Creation accounts separately, the total position held and the global position for which the reduced tax rate is requested via the Quick refund procedure.

Upon receipt of the refunded tax amount by the French Paying Agent (but no earlier than 23 June 2008), Clearstream will credit customer accounts for onward payment of the refunded tax amounts to the respective shareholders.

Customer support

Clearstream Banking will assist customers with the Quick refund documentation and uploaded beneficial owner list.

Documentation is attached for convenience in appendices to this Announcement, as follows:

- Bank declaration Sanofi-Aventis 2008 (see Appendix 1);
- Sample consolidated spreadsheet list of beneficial owners for the Quick refund Sanofi-Aventis 2008 (see Appendix 2);
- List of tax authorities including BUFA number (see Appendix 3).

The completed spreadsheet file must be uploaded online to Clearstream Banking as via

www.clearstream.com / Custody / Tax Services / Upload BO list / Beneficial Owner List / France / Equities

followed by the completion of step 3, 4 and 5.

Important note

Clearstream Banking will reject any customer submissions that do not use the Excel spreadsheet format for the consolidated list as stipulated in Appendix 1. The customer must complete the spreadsheet file and use the online upload facility to submit it to Clearstream Banking.

Clearstream Banking will disregard any files submitted by e-mail.

Further information

For further information, please do not hesitate to contact the Customer Service Domestic or the Tax Help Desk Frankfurt.

| | Customer Service Domestic | Tax Help Desk Frankfurt |
|---------|--|--|
| E-mail: | csdomestic@clearstream.com | tax@clearstream.com |
| Phone: | +49-(0) 69-2 11-1 11 77 | +49-(0) 69-2 11-1 38 21 |
| Fax: | +49-(0) 69-2 11-61 11 77 | +49-(0) 69-2 11-61 38 21 |