

Jpmorgan Appointed Successor Depository Bank For Sanofi–Aventis ADR Program

Sanofi-aventis ADR program is largest in France, and among top 10 in Western Europe

London, 20 November 2007 - JPMorgan Worldwide Securities Services today announced it has been named successor depository bank for the American Depositary Receipt (ADR) program of Sanofi-aventis, one of the world's leading pharmaceutical companies. Sanofi-aventis' ADR program is the largest in France and is among the top 10 ADR programs in Western Europe, as measured by number of ADRs outstanding.

The average daily trading volume of Sanofi-aventis ADRs is \$78 million year-to-date, with total ADR holdings in Sanofi-aventis exceeding \$9 billion at 30 October*.

Claudine Gallagher, global head of depository receipts at JPMorgan, said, "We are very pleased to be working with a blue-chip company like Sanofi-aventis. We look forward to helping Sanofi-aventis fully leverage its ADR program to support the company's global growth initiatives. This mandate is testament to JPMorgan's strong position in the depository receipt industry, in both developed and emerging markets."

Institutional ownership of, and trading in, the ADRs of French and Developed Europe companies has increased significantly this year. Institutional ownership of French ADRs was \$43 billion at the end of second quarter 2007, up 38 percent from a year earlier. For the first nine months of this year, trading in French ADRs totalled \$98.5 billion, up from \$55 billion in the same period last year.

Among ADRs issued globally, those from Developed Europe are the most widely-held by institutional investors, attracting 44 percent of total ADR ownership. At the end of second quarter 2007, institutional ownership of Developed Europe ADRs was \$357 billion, up from \$289 billion versus last year. ADRs from this region were also the mostly actively traded during the first nine months of 2007, with \$752 billion worth of ADRs changing hands, up from \$479 billion traded during last year's comparable period.

Sanofi-aventis is the seventh sponsored program in the EMEA region this year for which JPMorgan was named depository bank. JPMorgan's other depository bank mandates this year include: ADR programs for Iberdrola and IntesaSanPaolo in Western Europe; and GDR programs for Integra, which has operations in Russia; Guaranty Trust Bank in Nigeria; Vimetco, which has operations in China and Romania; and Croatia Telecom.

JPMorgan succeeded The Bank of New York as depository bank for the Sanofi-aventis program.

For more information about JPMorgan's depository receipt business, please visit: <http://www.jpmorgan.com/visit/ADR>.

About Sanofi-aventis

Sanofi-aventis, a leading global pharmaceutical company, discovers, develops and distributes therapeutic solutions to improve the lives of everyone. Sanofi-aventis is listed in Paris (Euronext : SAN) and in New York (NYSE : SNY).

About JPMorgan Worldwide Securities Services

JPMorgan Worldwide Securities Services, a division of JPMorgan Chase Bank, N.A., is a global industry leader with \$15.6 trillion in assets under custody. JPMorgan provides innovative custody, fund accounting and administration and securities services to the world's largest institutional investors, alternative asset managers and equity issuers. JPMorgan Worldwide Securities Services leverages its scale and capabilities in more than 90 markets to help clients optimize efficiency, mitigate risk and enhance revenue through a broad range of investor services as well as securities clearance, collateral management and alternative investment services. For more information, please visit www.jpmorgan.com/wss.

About JPMorgan Chase & Co.

JPMorgan Chase & Co. (NYSE: JPM) is a leading global financial services firm with assets of \$1.5 trillion and operations in more than 50 countries. The firm is a leader in investment banking, financial services for consumers, small business and commercial banking, financial transaction processing, asset management, and private equity. A component of the Dow Jones Industrial Average, JPMorgan Chase serves millions of consumers in the United States and many of the world's most prominent corporate, institutional and government clients under its JPMorgan and Chase brands. Information about the firm is available at www.jpmorganchase.com.

Media Contact:

Juliana Wheeler

+44 (0) 20 7325 5755

Juliana.R.Wheeler@jpmchase.com