

Ipsen and Hannover Medical School start joint research in recombinant botulinum neurotoxins for targeted secretion inhibitors

Key steps in thirty month research program underway

Paris (France) and Hannover, (Germany), 8 April 2015 – Ipsen (Euronext: IPN; ADR: IPSEY), a global specialty-driven pharmaceutical company, and Hannover Medical School, one of the world's leading university medical centres, today announced that they have entered into a joint research collaboration agreement (signed last September). The objective is to develop new therapeutics for patients with serious neurological, endocrinological or oncological disease.

The research program aims at testing recombinant botulinum neurotoxin proteins to affect intracellular molecular pathways with targeted secretion inhibitors (TSIs). Ipsen's proprietary platform of TSI proteins is selectively able to deliver neurotoxin endopeptidase into defined target cells and inhibit pathological secretion from that cell. This technology is based upon the endopeptidase activity found within clostridial (botulinum) neurotoxins, which cleaves SNARE proteins that have a fundamental role in vesicular cell secretion.

Dr Thomas Binz at the Hannover Medical School is a world renowned expert in botulinum neurotoxins with extensive expertise in the molecular engineering and recombinant expression of these proteins. He is leading research to develop novel screening assays to test mutant botulinum neurotoxins with novel SNARE protein cleavage activities. Under the terms of the agreement, Ipsen will support research in Dr Binz's laboratory for thirty months; and Hannover Medical School will receive R&D milestone payments and royalties on sales for any medical treatment emerging from the collaborative programme.

Dr Thomas Binz, Group Leader in the Institute for Physiological Chemistry, Hannover Medical School, stated: *"We at the Hannover Medical School are delighted to enable our breakthrough research on SNARE protein cleavage to be combined with the Ipsen TSI program to potentially lead to new treatments for patients with high unmet medical needs. This new collaboration with Ipsen also reflects the Hannover Medical School record for outstanding success in interdisciplinary collaboration"*.

Dr Claude Bertrand, Executive Vice President R&D and Chief Scientific Officer at Ipsen confirmed: *"Ipsen is delighted to enter into a partnership with the Hannover Medical School which has an outstanding record for excellence in medical research. Ipsen's leading recombinant toxin expertise combined with the extensive knowledge in SNARE protein research of Dr Binz at Hannover Medical School expands our innovative research towards therapeutic solutions in neurology, endocrinology and urology-oncology"*.



About Ipsen

Ipsen is a global specialty-driven biotechnological group with total sales exceeding €1.2 billion in 2014. Ipsen sells more than 20 drugs in more than 115 countries, with a direct commercial presence in 30 countries. Ipsen's ambition is to become a leader in specialty healthcare solutions for targeted debilitating diseases. Its development strategy is supported by 3 franchises: neurology, endocrinology and urology-oncology. Ipsen's commitment to oncology is exemplified through its growing portfolio of key therapies improving the care of patients suffering from prostate cancer, bladder cancer or neuroendocrine tumors. Ipsen also has a significant presence in primary care. Moreover, the Group has an active policy of partnerships. Ipsen's R&D is focused on its innovative and differentiated technological platforms, peptides and toxins, located in the heart of the leading biotechnological and life sciences hubs (Les Ulis, France; Slough/Oxford, UK; Cambridge, US). In 2014, R&D expenditure totaled close to €187 million, representing about 15% of Group sales. The Group has more than 4,500 employees worldwide. Ipsen's shares are traded on segment A of Euronext Paris (stock code: IPN, ISIN code: FR0010259150) and eligible to the "Service de Règlement Différé" ("SRD"). The Group is part of the SBF 120 index. Ipsen has implemented a Sponsored Level I American Depositary Receipt (ADR) program, which trade on the over-the-counter market in the United States under the symbol IPSEY. For more information on Ipsen, visit www.ipsen.com.

About Hannover Medical School

The Hannover Medical School (Medizinische Hochschule Hannover, MHH) is one of Germany's leading universities in research, patient care and teaching. With its concentrated support of specialized research areas, it is now one of the finest university clinics in the country. The outstanding research conducted here is reflected in a strong increase in external funding to 86.9 million euros in 2013, and the successes within the framework of the Excellence Initiative supported by the federal and state governments. The REBIRTH Cluster of Excellence for regenerative medicine, for which the MHH is the coordinating institution, had its funding extended in 2012. Another Cluster of Excellence in which MHH is significantly involved, Hearing4all, has received funding since 2012. The Integrated Research and Treatment Centre Transplantation (IFB-Tx) also entered its second funding phase in 2013.

Ipsen Forward Looking Statements

The forward-looking statements, objectives and targets contained herein are based on the Group's management strategy, current views and assumptions. Such statements involve known and unknown risks and uncertainties that may cause actual results, performance or events to differ materially from those anticipated herein. All of the above risks could affect the Group's future ability to achieve its financial targets, which were set assuming reasonable macroeconomic conditions based on the information available today. Use of the words "believes," "anticipates" and "expects" and similar expressions are intended to identify forward-looking statements, including the Group's expectations regarding future events, including regulatory filings and determinations. Moreover, the targets described in this document were prepared without taking into account external growth assumptions and potential future acquisitions, which may alter these parameters. These objectives are based on data and assumptions regarded as



reasonable by the Group. These targets depend on conditions or facts likely to happen in the future, and not exclusively on historical data. Actual results may depart significantly from these targets given the occurrence of certain risks and uncertainties, notably the fact that a promising product in early development phase or clinical trial may end up never being launched on the market or reaching its commercial targets, notably for regulatory or competition reasons. The Group must face or might face competition from generic products that might translate into a loss of market share. Furthermore, the Research and Development process involves several stages each of which involves the substantial risk that the Group may fail to achieve its objectives and be forced to abandon its efforts with regards to a product in which it has invested significant sums. Therefore, the Group cannot be certain that favourable results obtained during pre-clinical trials will be confirmed subsequently during clinical trials, or that the results of clinical trials will be sufficient to demonstrate the safe and effective nature of the product concerned. There can be no guarantees a product will receive the necessary regulatory approvals or that the product will prove to be commercially successful. If underlying assumptions prove inaccurate or risks or uncertainties materialize, actual results may differ materially from those set forth in the forward-looking statements. Other risks and uncertainties include but are not limited to, general industry conditions and competition; general economic factors, including interest rate and currency exchange rate fluctuations; the impact of pharmaceutical industry regulation and health care legislation; global trends toward health care cost containment; technological advances, new products and patents attained by competitors; challenges inherent in new product development, including obtaining regulatory approval; the Group's ability to accurately predict future market conditions; manufacturing difficulties or delays; financial instability of international economies and sovereign risk; dependence on the effectiveness of the Group's patents and other protections for innovative products; and the exposure to litigation, including patent litigation, and/or regulatory actions. The Group also depends on third parties to develop and market some of its products which could potentially generate substantial royalties; these partners could behave in such ways which could cause damage to the Group's activities and financial results. The Group cannot be certain that its partners will fulfil their obligations. It might be unable to obtain any benefit from those agreements. A default by any of the Group's partners could generate lower revenues than expected. Such situations could have a negative impact on the Group's business, financial position or performance. The Group expressly disclaims any obligation or undertaking to update or revise any forward looking statements, targets or estimates contained in this press release to reflect any change in events, conditions, assumptions or circumstances on which any such statements are based, unless so required by applicable law. The Group's business is subject to the risk factors outlined in its registration documents filed with the French Autorité des Marchés Financiers.

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