EMEA’s validation of febuxostat’s Marketing Authorization Application in the European Union

Paris (France), 2 October 2006 - Ipsen today announced the European Medicines Agency (EMEA) has validated its application to market febuxostat in the European Union (EU), for the management of symptomatic hyperuricaemia. Further to the development and marketing agreement signed in July 2003 between Ipsen and Teijin, holder of the product’s rights, Ipsen was endorsed to develop and market febuxostat in Europe.

"We have now reached the first milestone in the European drug review process for febuxostat, an innovative product which will bring a new treatment option for symptomatic hyperuricaemia, where current therapy is based on preparations originally introduced more than forty years ago", said Jean-Luc Bélingard, President and Chief Executive Officer of Ipsen.

The validation signifies that the EMEA can now begin review of Ipsen’s Marketing Authorization Application (MAA). The review process is being coordinated by the EMEA under the centralized procedure, which, if resulting in approval, provides one marketing authorization for all 25 member states of the EU, as well as Norway and Iceland.

About febuxostat
Hyperuricaemia, elevated uric acid levels in the body, is associated with gout, a painful type of arthritis. Febuxostat, an oral, once-daily medication, is a novel non-purine, selective inhibitor of xanthine oxidase studied for its effects on lowering levels of serum uric acid (sUA) in patients with gout. Febuxostat is licenced by Ipsen for Europe from Teijin Pharma, Tokyo.

The EU submission includes two of the largest industry sponsored studies to date studying treatment of chronic gout patients. Febuxostat demonstrated ability to lower and maintain in patients, serum uric acid at a level inferior to 6 mg/dl. This is the target value recommended by guidelines of the EULAR (European League Against Rheumatism).

In the USA, development and marketing rights of febuxostat are held by TAP Pharmaceuticals Products Inc. (joint venture Abbott Laboratories and Takeda Pharmaceutical Company Limited), Teijin’s partner in the United States. A NDA was submitted in the USA in December 2004. FDA has determined that febuxostat has approvable status in correspondence of Oct 2005, Aug 2006 and TAP is continuing its discussions with the agency.

About Ipsen
Ipsen is a European pharmaceutical group with over 20 products on the market and a total worldwide staff of nearly 4,000. The company's development strategy is based on a combination of products in targeted therapeutic areas (oncology, endocrinology and neuromuscular disorders), which are growth drivers and primary care products which contribute significantly to its research financing. This strategy is also supported by an active policy of partnerships.
location of its four R&D centers (Paris, Boston, Barcelona and London) gives the Group a competitive edge in gaining access to leading university research teams and highly qualified personnel. In 2005, Research and Development expenditure reached EUR 169 million, i.e. 20.9% of consolidated sales, which amounted to EUR 807 million in the Group's pro forma accounts set up according to the IFRS. Nearly 700 people in R&D are dedicated to the discovery and development of innovative drugs for patient care. Ipsen's shares are traded on Segment A of Eurolist by Euronext (stock code: IPN, ISIN code: FR0010259150). Ipsen's internet website is www.ipsen.com.

About Teijin Limited
The Teijin Group ([http://www.teijin.co.jp/english/](http://www.teijin.co.jp/english/)) is active in a wide range of businesses, including fibers, films, plastics, pharmaceuticals and home health care, fiber products marketing and information technology (IT) - related services, with 151 companies and over 18,000 employees internationally, as of 31 March 2006.

Teijin Pharma Limited ([http://www.teijin-pharma.co.jp/english/](http://www.teijin-pharma.co.jp/english/)), the core company of Teijin Group’s medical and pharmaceuticals business, focuses on the three key therapeutic areas: respiratory, bone/joint, and cardiovascular/metabolic diseases, with about 1,700 employees. Teijin Pharma has strong marketing positions particularly in the respiratory and bone/joint areas with pharmaceutical products and home healthcare business, including home oxygen therapy (HOT) business, which has a top market share in Japan. In the cardiovascular/metabolic diseases area, as well as in the other focused areas, Teijin Pharma is trying to enhance its presence through in-licensing and out-licensing products, effective co-developments, and in-house R&D activities.

Forward-looking statements
The forward-looking statements and targets contained herein are based on Ipsen's management's 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.

Ipsen 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. Ipsen's business is subject to the risk factors outlined in its information documents filed with the French Autorité des marchés financiers.

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