

Combined General Meeting on June 4, 2009 Availability of preliminary documents

Paris (France), 20 May 2009 – The company’s shareholders are invited to take part in the combined General Meeting to be held on:

June 4, 2009 at 9.30 a.m.

At the registered office of the Company – 65, quai Georges Gorse
92100 Boulogne-Billancourt

The notice of the meeting including the agenda and draft resolutions was published in the Legal Announcements newspaper “Les Petites Affiches” and the BALO (Bulletin des Annonces Légales Obligatoires – Bulletin of Compulsory Legal Announcements) dated 20 May 2009, and can be consulted on the website of Ipsen at the following address : www.ipsen.com.

Documents required under Article R225-83 of the French Commercial Code are joined into the Ipsen 2008 Registration Document, also available on the website of Ipsen at the following address : www.ipsen.com. Besides, the documents are made available to shareholders from the date on which the General Meeting is convened, in accordance with current statutory provisions.

- Up to and including the fifth day before the meeting, any registered shareholder may ask the Company or the Société Générale, Département des titres, 32 rue du Champ de Tir, BP 81236 – 44312 Nantes Cedex 3 (France) (Fax: +33 (0)2 51 85 57 01) to mail him/her copies of these documents or, if need be, to e-mail them if expressly requested. Holders of bearer shares may only receive documents if they provide a certificate showing that said shares are listed on the bearer securities trading account that is held by the authorised intermediary,
- Any shareholder may consult the documents at the company registered Office.

About Ipsen

Ipsen is an innovation-driven international specialty pharmaceutical group with over 20 products on the market and a total worldwide staff of nearly 4,200. Its development strategy is based on a combination of specialty products, which are growth drivers, in targeted therapeutic areas (oncology, endocrinology and neurology), and primary care products which contribute significantly to its research financing. The location of its four Research & Development centres (Paris, Boston, Barcelona, London) and its peptide and protein engineering platform give the Group a competitive edge in gaining access to leading university research teams and highly qualified personnel. More than 800 people in R&D are dedicated to the discovery and development of innovative drugs for patient care. This strategy is also supported by an active policy of partnerships. In 2008, Research and Development expenditure was about €183 million, close to 19% of consolidated sales, which amounted to €971 million while total revenues exceeded €1 billion. Ipsen’s shares are traded on Segment A of Euronext Paris (stock code: IPN, ISIN code: FR0010259150). Ipsen’s shares are eligible to the “Service de Règlement Différé” (“SRD”) and the Group is part of the SBF 120 index. For more information on Ipsen, visit our website at www.ipsen.com.



For further information

Didier Véron

Director, Public Affairs and Corporate Communications

Tél.: +33 (0)1 58 33 51 16

Fax: +33 (0)1 58 33 50 58

e-mail: didier.veron@ipsen.com

David Schilansky

Investor Relations and Financial Officer

Tél.: +33 (0)1 58 33 51 30

Fax: +33 (0)1 58 33 50 63

e-mail : david.schilansky@ipsen.com

Pierre Kemula

Investor Relations Manager

Tél.: +33 (0)1 58 33 60 08

Fax: +33 (0)1 58 33 50 63

e-mail : pierre.kemula@ipsen.com