

Ipsen's Board of Directors decision on Mr Jean-Luc Bélingard's severance payment

Paris (France), 15 October 2010

During its meeting on October 11, 2010, the Board of Directors deliberated on Mr Bélingard's severance payment. The granting conditions were modified during the Board's meeting on February 27, 2009, in accordance with the recommendations of Afep/Medef code.

After having considered that the CEO's departure is due to strategic differences, the Board of Directors noted that the performance criteria of the severance clause, i.e the achievement of the operational margin of at least 12.5% in the last three years preceding the departure, is fulfilled.

On this basis, and according to his departures' circumstances, the Board of Directors decided to grant Mr Bélingard the contractual severance payment.