



Information relating to the compensation of executive directors

Boulogne-Billancourt, July 8, 2011

In accordance with the AFEP/MEDEF Corporate Governance Code, Ipsen SA is publishing the decisions approved by its Board of Directors at its meeting held on June 30, 2011 relating to stock subscription options and bonus shares granted to Mr. Marc de Garidel, Chairman and Chief Executive Officer.

In connection with the stock subscription options and bonus shares plans approved, upon proposal of the Compensation Committee, by the Board of Directors at its meeting held on June 30, 2011, 121,180 stock options and 4,490 bonus shares were granted to Mr. Marc de Garidel, Chairman and Chief Executive Officer. The exercise price for stock subscription options has been set at €25.01 (without discount).

All stock subscription options and bonus shares granted to Mr. Marc de Garidel are subject to qualitative and quantitative performance conditions based on revenues and on completion of certain strategic objectives defined by the Board of Directors.

In accordance with such plans, Mr. Marc de Garidel must retain, until the end of his term of office as Chairman and Chief Executive Officer, a number of shares resulting from the exercise of stock options and bonus shares corresponding to 20%, at least, of the net capital gain realised upon sale of all or part of such shares.