



Information relating to compensation of executive directors

Boulogne-Billancourt, March 23, 2012

Pursuant to the AFEP/MEDEF corporate governance code, Ipsen is publishing the components of the compensation of Mr. Marc de Garidel, Chairman and Chief Executive Officer.

The elements of his compensation presented below have been decided by the Board of Directors at its meeting held on February 28, 2012, upon recommendation of its Compensation Committee at its meeting held on February 27, 2012.

Remuneration for 2011:

The variable part of Mr. Marc de Garidel's remuneration for 2011, following examination by the Compensation Committee of the performance conditions, was set by the Board of Directors at €514,000.

Remuneration in respect of 2012:

The Board of Directors decided to maintain the fixed part of the remuneration of Mr. Marc de Garidel at €700,000.

The Board of Directors also decided to maintain for the variable part of the remuneration a target bonus of €650,000 within a range between 0 to 150% (i.e., from 0 to €975,000). The performance conditions have been set by the Board of Directors: two thirds of this bonus are based on the achievement of levels of revenues, operating profits, diluted earnings per share and cash-flow from operations; the balance is based on qualitative criteria concerning, in particular, strategic orientations. For confidentiality reasons, the level of completion expected is not made public. Information concerning the remuneration of Mr. Marc de Garidel will be presented in the "Document de référence 2011".

The present release is established and available on the Ipsen website (www.ipsen.com) pursuant to the provisions of the AFEP-MEDEF corporate governance code.