

Information relating to the compensation of executive directors

Boulogne-Billancourt, March 7, 2016

In accordance with the AFEP-MEDEF Corporate Governance Code, Ipsen is publishing the compensation of Mr. Marc de Garidel, Chairman and Chief Executive Officer.

The amounts of compensation presented below have been approved by the Board of Directors of Ipsen SA at its meeting held on February 29, 2016, upon recommendation of its Compensation Committee.

Compensation of Mr. Marc de Garidel, Chairman and Chief Executive Officer

Determination of the variable part of the compensation for 2015

The Board of Directors has set the gross amount of the variable part of the compensation for financial year 2015 at €1,075,000.

Determination of the fixed compensation for 2016

For financial year 2016, the gross fixed part of compensation of Mr. Marc de Garidel is unchanged at €750,000.

Determination of the variable part of the compensation for 2016

For financial year 2016, the Board of Directors has decided to fix the variable part of the compensation of Mr. Marc de Garidel to a gross target bonus of €750,000, within a range of 0 to 150% (i.e., from 0 to €1,125,000), based on the following quantitative and qualitative performance criteria: the two-thirds of this target bonus are based on the achievement of levels of consolidated revenues, current operating profits, diluted earnings per share and cash-flow from operations ; the balance is based on qualitative criteria concerning strategic orientations. The detail of qualitative criteria and the level of completion expected for quantitative criteria are not made public for confidentiality reasons.

The governance practices of the Company as well as the compensation of Mr. Marc de Garidel will be presented in the Registration Document for financial year 2015.

The present release is established and available on the Ipsen website ([ww.ipsen.com](http://www.ipsen.com)) pursuant to the provisions of the AFEP-MEDEF Corporate Governance Code.