

Information relating to the compensation of Mr. David Meek, Chief Executive Officer

Boulogne-Billancourt, 19 February 2018

In accordance with Articles L. 225-42-1 and R. 225-34-1 of the French Commercial Code and the AFEP-MEDEF Corporate Governance Code, Ipsen is disclosing the compensation of Mr. David Meek, Chief Executive Officer.

The amounts of the compensation set out below were approved by the Board of Directors of Ipsen SA at its meeting on 14 February 2018, upon recommendation of the Compensation Committee on the same day.

Compensation of Mr. David Meek, Chief Executive Officer

Determination of the fixed compensation for financial year 2018

For the 2018 financial year, the gross fixed part of the compensation of Mr. David Meek is unchanged at €900,000.

Determination of the variable compensation for financial year 2017

For financial year 2017, the Board of Directors decided to grant Mr. David Meek a gross target variable part of the compensation of €900,000, within a range of 0 to 200% (i.e., from 0 to €1,800,000), based on the following quantifiable and qualitative performance criteria: two-thirds of this target amount is dependent on quantifiable criteria of equal weighting based on achieving levels of consolidated net sales, core operating income, earnings per share and cash-flow from operations; the balance is based on managerial and strategic qualitative criteria. Details of the qualitative criteria are not made public for confidentiality reasons.

The meeting of the Board of Directors on 14 February 2018 set the gross amount of the variable part of the compensation for financial year 2017 at €1,314,000.

Pursuant to Article L. 225-100 of the French Commercial Code, payment of this variable part is subject to approval of the resolution to be proposed to the Annual General Meeting of Shareholders on 30 May 2018.

Determination of the variable part of the compensation for financial year 2018

For financial year 2018, the Board of Directors decided to set the variable part of the compensation of Mr. David Meek at a gross target amount of €900,000, within a range of 0 to 200% (i.e., from 0 to €1,800,000), based on the following quantifiable and qualitative performance criteria: two-thirds of this target amount is dependent on quantifiable criteria of equal weighting based on achieving levels of consolidated net sales, core operating income, earnings per share and cash-flow from operations; the balance is based on managerial and strategic qualitative criteria. Details of the qualitative criteria are not made public for confidentiality reasons.

The governance practices of the Company as well as the components of the compensation of Mr. David Meek will be presented in the Registration Document for financial year 2017.

This information is established and posted on the Ipsen website (www.ipsen.com) pursuant to the provisions of the AFEP-MEDEF Corporate Governance Code.