

## Ipsen launches employee share ownership plan

**Paris (France), 22 May 2018** – Ipsen, (Euronext: IPN; ADR: IPSEY), a global biopharmaceutical group focused on innovation and specialty care today announced the launch of an employee share ownership plan. This plan aims to associate employees with the Group's development and performance.

The main terms and conditions of this plan are described hereafter.

### ISSUER

IPSEN SA, a *société anonyme* (public limited company) governed by French law  
Listing: Euronext Paris (France)  
Common share ISIN: FR0010259150

### PURPOSE OF THE TRANSACTION

Through this transaction, which will be launched in 21 countries, Ipsen wishes to more closely associate its employees with the Group's development and performance.

### CONTEXT OF THE TRANSACTION – SECURITIES OFFERED

The Board of Directors decided on December 13, 2017 on the principle of a share offering reserved for employees, and eligible former employees and corporate officers, of the Company and some of its subsidiaries, within the framework of Articles L. 3332-1 *et seq.* of the French Labor Code, who are members of a *plan d'épargne d'entreprise* of the Group, limited to of a number of shares representing not more than 1% of the share capital of the Company. The transaction will consist of the sale of existing shares. The number of shares sold under the plan will be limited to the number of shares actually subscribed by the beneficiaries. It is reminded that within the framework of the previous employee shareholding plan implemented by Ipsen in 2016, 0.19% of the share capital had been subscribed by the employees.

The Chief Executive Officer, acting pursuant to the delegation of authority granted to him by the Board of Directors, will set on May 23, 2018, the share subscription price within the framework of the transaction. In accordance with provisions of the French Labor Code, the subscription price will be equal to the average of the Ipsen share opening prices on the Euronext Paris regulated stock exchange during the twenty (20) trading days preceding the date of the Chief Executive Officer's decision, minus a 20 % discount.

## **TRANSACTION TERMS AND CONDITIONS**

### ***Beneficiaries of the share offering***

This offering is carried out pursuant to the terms of Articles L. 3332-18 *et seq.* of the French Labor Code, in the context of Ipsen's *Plan d'Epargne de Groupe* (Group Savings Plan, hereinafter referred to as the "PEG") and *Plan d'Epargne de Groupe International* (International Group Savings Plan, hereinafter referred to as the "PEGI").

It is intended for employees of the Group who have at least three months seniority within the Group and who are located in the following countries: Australia, Belgium, Brazil, Canada, China, Czech Republic, France, Germany, Greece, Ireland, Italy, Mexico, the Netherlands, Poland, Portugal, Romania, Spain, South Korea, Sweden, the United Kingdom, the United States.

Former employees who are either retired or on early retirement and have kept assets in the PEG since they left the Group are eligible to participate in the transaction. They will not, however, benefit from the employer matching contribution.

### ***Subscription Formula***

Beneficiaries will have the option of purchasing Ipsen shares via a single subscription formula that carries a capital loss risk insofar as subscribers' investment will replicate the upward or downward fluctuation of the Ipsen share price.

Employees will benefit from an employer matching contribution under the conditions described in the documentation prepared for them.

### ***Custody of the Shares***

The subscription is carried out via a *fonds commun de placement d'entreprise* (French collective employee shareholding fund, hereinafter referred to as the "FCPE") or via direct shareholding. The FCPE's Supervisory Board exercises the voting rights attached to the securities held in the FCPE.

Subscribers exercise the voting rights attached to the securities held via direct shareholding.

### ***Lock-up Period***

In accordance with the terms of Article L. 3332-25 of the French Labor Code, the directly subscribed shares as well as the FCPE units will be locked up for a five-year period, except in the event of occurrence of one of the early exit events described in Articles L. 3332-25 and R. 3334-22 of the French Labor Code, as applicable in the various countries in which the offering is proposed.

## **TENTATIVE SCHEDULE FOR THE TRANSACTION**

Setting of the subscription price: May 23, 2018

Subscription period: from May 24 to June 7, 2018

Settlement-delivery of the offering: expected on July 9, 2018

## **LISTING OF THE SHARES**

The Ipsen shares to be purchased within the framework of the employee share plan are admitted to trading on the Euronext Paris stock exchange (ISIN code: FR0010259150).

## **SPECIFIC NOTIFICATION CONCERNING THE INTERNATIONAL OFFERING**

This press release does not constitute an offer to sell or a solicitation to subscribe Ipsen shares. The offering of Ipsen shares is strictly reserved for the above-referenced beneficiaries and will be carried out only in those countries in which such an offering has been registered with, or disclosed to, the relevant local authorities and/or in which a prospectus has been approved by the relevant local authorities, or in which an exemption from the requirement to prepare a prospectus or to register or disclose the offering has been granted.

### **About Ipsen**

Ipsen is a global biopharmaceutical group focused on innovation and specialty care. The group develops and commercializes innovative medicines in three key therapeutic areas - Oncology, Neuroscience and Rare Diseases. Its commitment to oncology is exemplified through its growing portfolio of key therapies for prostate cancer, neuroendocrine tumors, renal cell carcinoma and pancreatic cancer. Ipsen also has a well-established Consumer Healthcare business. With total sales over €1.9 billion in 2017, Ipsen sells more than 20 drugs in over 115 countries, with a direct commercial presence in more than 30 countries. Ipsen's R&D is focused on its innovative and differentiated technological platforms located in the heart of the leading biotechnological and life sciences hubs (Paris-Saclay, France; Oxford, UK; Cambridge, US). The Group has about 5,400 employees worldwide. Ipsen is listed in Paris (Euronext: IPN) and in the United States through a Sponsored Level I American Depositary Receipt program (ADR: IPSEY). For more information on Ipsen, visit [www.ipsen.com](http://www.ipsen.com)

### **For further information :**

#### **Media**

##### **Ian Weatherhead**

Vice President, Corporate External Communications  
+44 (0) 1753 627733  
[ian.weatherhead@ipsen.com](mailto:ian.weatherhead@ipsen.com)

##### **Brigitte Le Guennec**

Senior Manager, Global External Communications  
+33 (0)1 58 33 51 17  
[brigitte.le.guennec@ipsen.com](mailto:brigitte.le.guennec@ipsen.com)

#### **Financial Community**

##### **Eugenia Litz**

Vice President, Investor Relations  
+44 (0) 1753 627721  
[eugenia.litz@ipsen.com](mailto:eugenia.litz@ipsen.com)

##### **Myriam Koutchinsky**

Investor Relations Manager  
+33 (0)1 58 33 51 04  
[myriam.koutchinsky@ipsen.com](mailto:myriam.koutchinsky@ipsen.com)