

**Information relating to the compensation elements of  
M. David Meek, Chief Executive Officer**

**Boulogne-Billancourt, 04 June 2018**

**Allocation of performance shares to the Chief Executive Officer by the Board of Directors at its meeting on 30 May 2018**

Within the scope of the authorization of the Combined Shareholders' Meeting of 30 May 2018 (15<sup>th</sup> extraordinary resolution), the Board of Directors decided, on 30 May 2018, upon recommendation of the Compensation Committee, the conditional allocation of 9,230 performance shares (corresponding to 100% of the expected performance) to M. David Meek, Chief Executive Officer of Ipsen.

The definitive acquisition of these shares is subject to presence and performance conditions which will be assessed at the end of an acquisition period of 2 years for 50% of the allocated shares, and of 3 years for 50% of the allocated shares, from the allocation date. The shares thus acquired will not be subject to a holding period.

Half of the performance conditions are based on an external criterion based on the evolution of the Ipsen's stock price within the STOXX TMI 600 Healthcare index, and half on an internal criterion based on the Core Operating Income of the Group. The details of these internal and external performance conditions as well as the expected level of achievement have been precisely determined by the Board but are not disclosed for confidentiality reasons.

Each of the conditions is assessed on a scale of 0 to 200%. In case of over achievement of the expected performance (i.e. 100%), the number of performance shares granted will be adjusted accordingly.

According to the compensation policy of Company officers approved by the Shareholders at the Shareholders' Meeting of 30 May 2018, the Board of Directors decided that the Chief Executive Officer must retain, until the end of his term of office, a number of shares equivalent to 20% of the net capital gain that would be realized upon the sale of the shares resulting from the performance shares.

This decision is part of a broader framework of the conditional allocation of 211,140 shares (free and performance shares) to 563 beneficiaries, representing 0.25% of the share capital. The allocation in favor of M. David Meek represents 4.4% of the total allocation and 0.01% of the share capital as at 30 May 2018.

**Payment of the annual variable compensation for the 2017 financial year**

The Board of Directors, at its meeting of 30 May 2018, noted that the eleventh ordinary resolution was approved by the Shareholders' Meeting on the same day, with a majority of 88.04%.

The gross annual variable compensation of M. David Meek, Chief Executive Officer of Ipsen, for the 2017 financial year, in the amount of €1,314,000, will therefore be paid to him early June 2018.

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

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