

Ipsen's Stance on Corruption

Ipsen recognizes the role that businesses play in fighting corruption. Ipsen has a zero-tolerance policy towards corruption and is committed to acting professionally, fairly, and with integrity in all business dealings and relationships. Ipsen upholds all applicable laws for countering bribery and corruption, which include the U.S. Foreign Corrupt Practices Act (FCPA), the UK Bribery Act, French Loi Sapin II, UN Global Compact, as well as local applicable laws in the countries where Ipsen operates.

With a focus on patients, Ipsen champions ethical integrity and rejects any form of corruption that undermines fair trade, inhibits economic growth, and imposes costs on society. This commitment is embedded in the Ipsen Code of Conduct, an integral part of the Governance pillar of [Generation Ipsen](#) which is Ipsen's sustainability strategy.

Impact of Corruption

Corruption within the pharmaceutical industry poses significant risks to patients, society, and business.

Patients: Corruption can result in the distribution of substandard or counterfeit medicines, which may jeopardize patients' health and safety. Corrupt practices may exacerbate disparities in access to healthcare, depriving some patients of essential treatments.

Society: Corruption undermines trust in healthcare systems and institutions, hindering economic development and imposing significant costs on society. Estimates show that the cost of corruption reaches beyond 5% of global GDP and increases the cost of doing business by up to 10% on average ([OECD & World Economic Forum](#)).

Companies: Corruption can lead to financial losses, damage to reputation, and legal repercussions. It creates an uneven playing field, disadvantaging ethical companies compared to those engaging in corrupt activities. According to the [Ethisphere's Ethics Index](#), the publicly listed 2023 World's Most Ethical Companies honorees outperformed a comparable index of large-cap companies by 13.6 % over a five-year period.

Doing the Right Thing

Ipsen's stance against corruption is not only a matter of legal compliance but also vital for safeguarding the company's reputation, earning the trust of stakeholders, and ensuring the sustainability of business operations.

Confidence in Anti-Corruption Measures: The proactive approach to implementing an Anti-Corruption management system instills confidence to stakeholders that Ipsen is equipped to address corruption risks effectively.

Assurance to Stakeholders: The adherence to internationally recognized anti-corruption standards and codes assures stakeholders of Ipsen's commitment to ethical business practices, fostering trust and reinforcing Ipsen as a responsible partner.

Competitive Advantage: The strong anti-corruption stance enhances Ipsen's reputation and attractiveness to partners and customers who prioritize ethical conduct.

Walk the Talk

We take pride in our strong commitment, as 2023 was a year in which zero cases of bribery or corruption were filed with the authorities. The commitment to anti-corruption is manifested in tangible actions across various Ipsen operational domains.

Leadership Commitment: Leaders at Ipsen set the tone against corruption. From the executives to top leaders, managers and all employees, everyone at Ipsen is committed to ethical conduct and integrity.

Independent Business Ethics Function: Central to the anti-corruption efforts is the robustness of Business Ethics function. This independent function collaborates with all regions and functions, embedding ethical considerations into the decision-making processes. By integrating ethical principles in the business operations, the employee actions align with the commitment to integrity.

Risk Management: By systematically identifying and evaluating corruption risks, the potential vulnerabilities within business operations are proactively addressed. This enables Ipsen to implement measures to mitigate risks and safeguard against corrupt practices.

ISO 37001 Certification: The maintenance of ISO 37001 Anti-Corruption Management System Certification serves as a testament to the effectiveness of the anti-corruption management system. In July 2023, Ipsen proudly renewed this certification, marking the second renewal following the initial certification in December 2021 and subsequent renewal in 2022.

Anti-Corruption Program: Covering Ipsen's commitment to conducting business with high standards of ethics through well-defined governance. This program encompasses prevention, detection, and remediation controls such as:

Robust Written Standards: Anti-Corruption Policy and related standards govern interactions with Healthcare Professionals, Government Officials, Patients, and other external stakeholders to ensure transparency and fairness in all engagements. Through adhering to rigorous procedures, risks are mitigated to maintain the highest standards of integrity in the interactions and transactions with external stakeholders.

Collaboration & Communication: Ethical considerations are embedded into every aspect of business operations through efficient collaboration and communication across all functions globally.

Training Plans: Employees understand their role in preventing corruption and bribery through comprehensive and mandatory training.

Third-Party Program: Recognizing the importance of ethical conduct throughout the supply chain, a comprehensive third-party Business Ethics Program is implemented. This program ensures business partners have ethical standards that govern their internal operations, to maintain integrity in business relationships. Ipsen's principles and expectations are embedded in the [Business Partner Code of Conduct](#), which governs all interactions with third party business partners.

Disciplinary Policy: This policy outlines consequences for violations of the Code of Conduct, ensuring that all employees understand the seriousness of corruption and bribery and the repercussions of engaging in such behavior, holding individuals accountable for unethical behavior.

United Against Corruption

We urge other companies to join us in combating corruption by implementing robust anti-corruption measures and promoting transparency.

Ipsen recognizes the fight against corruption requires ongoing effort and remains steadfast in upholding high ethical standards and will continue to work diligently to prevent corruption in all its forms.

We encourage all stakeholders to report any concerns, using the Whispli designated Alert Platform (<https://app.whispli.com/IpsenAlerts>), or the email address Ipsen.Ethics.Hotline@ipsen.com, or directly with our Business Ethics department. We ensure that there is no retaliation against those who report in good faith.