Combined general meeting on June 6, 2007
Availability of preliminary documents

Paris (France), 2 May 2007 – The company’s shareholders are invited to take part in the Combined General Meeting to be held on:

June 6, 2007 at 9.00 a.m.
In the Salon Montaigne - Pavillon Kléber – 7, rue Cimarosa - 75116 Paris (France)

The notice of meeting was published in the BALO (Bulletin des Annonces Légales Obligatoires – Bulletin of Compulsory Legal Announcements) dated 2 May 2007. It acts as an official notice and includes the agenda and draft resolutions.

Documents required under Article R225-83 of the French Commercial Code are made available to shareholders from the date on which the general meeting is convened, in accordance with current statutory provisions.

- Up to and including the fifth day before the meeting, any registered shareholder may ask the Company or the Société Générale, Département des titres, 32 rue du Champ de TIR, BP 81236 – 44312 Nantes CEDEX 3 (France) (fax: +33 (0)2 51 85 57 01) to mail him/her copies of these documents or, if need be, to e-mail them if expressly requested. Holders of bearer shares may only receive documents if they provide a certificate showing that said shares are listed on the bearer securities trading account that is held by the authorised intermediary,

- Any shareholder may consult the documents at the company Head Office.

About Ipsen
Ipsen is an innovation driven international specialty pharmaceutical group with over 20 products on the market and a total worldwide staff of nearly 4,000. The company’s development strategy is based on a combination of products in targeted therapeutic areas (oncology, endocrinology and neuromuscular disorders) which are growth drivers, and primary care products which contribute significantly to its research financing. This strategy is also supported by an active policy of partnerships. The location of its four Research and Development centres (Paris, Boston, Barcelona, London) gives the Group a competitive edge in gaining access to leading university research teams and highly qualified personnel. In 2006, R&D expenditure was €178.3 million, i.e. 20.7% of consolidated sales, which amounted to €861.7 million while total revenues amounted to €945.3 million (in IFRS). 700 people in R&D are dedicated to the discovery and development of innovative drugs for patient care. Ipsen’s shares are traded on Segment A of Eurolist by Euronext™ (stock code: IPN, ISIN code: FR0010259150). Ipsen’s shares are eligible to the “Système à Règlement Différé” (“SRD”) and the Group is part of the SBF 250 index. For more information on Ipsen, visit our website at www.ipsen.com.
Forward-looking statements

The forward-looking statements and targets contained herein are based on Ipsen's management's current views and assumptions. Such statements involve known and unknown risks and uncertainties that may cause actual results, performance or events to differ materially from those anticipated herein.

Ipsen expressly disclaims any obligation or undertaking to update or revise any forward-looking statements, targets or estimates contained in this press release to reflect any change in events, conditions, assumptions or circumstances on which any such statements are based, unless so required by applicable law. Ipsen's business is subject to the risk factors outlined in its information documents filed with the French Autorité des marchés financiers.

For further information:

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