

Press release

## **New Collaboration between Ipsen and Erasmus MC in endocrinology**

**Paris (France) and Rotterdam (the Netherlands), 4 December 2007** – Ipsen (Euronext: FR0010259150; IPN) and Erasmus University Medical Center Rotterdam (Erasmus MC) today announced that they have extended their alliance by concluding a collaboration agreement to identify and progress therapeutic concepts and innovative products within the fields of endocrinology, diabetes and metabolism. Moreover, Erasmus Research Institute for Neuroendocrinology (ERINE) was established recently within the Internal Medicine Department of Erasmus MC.

ERINE is headed by Professor Aart-Jan van der Lely. This institute is funded by the proceeds of the sale by Erasmus MC of a patent application to Ipsen, disclosed in January 2007.

Ipsen and ERINE research teams will meet regularly to identify new therapeutic opportunities leading to novel pharmaceutical compounds, or the identification of novel indications for products marketed in endocrinology. The parties will identify and validate targets of mutual interest and test compounds in order to produce lead candidates for further development. All joint inventions will be owned by Erasmus MC with Ipsen having an exclusive option to license and commercialize these inventions.

“Erasmus MC is one of the leading academic centers in the treatment of endocrine diseases” said Jacques-Pierre Moreau, Executive Vice-President, Chief Scientific Officer of Ipsen. “Thus it is gratifying for Ipsen to have the opportunity to be associated with a group of world class scientists with whom we intend to collaborate closely in the search for novel therapeutic concepts and products for the treatment of endocrine conditions such as diabetes and obesity which are rapidly becoming a world pandemic.”

Professor Van der Lely added: “We have known Ipsen for many years as a reliable scientific partner. Cooperation within ERINE offers us the opportunity to exchange ideas directly with a company which is leading in the market of applications of research in our field.”

### **About Erasmus MC**

Erasmus MC is one of the leading research institutes, nationally as well as internationally. Research activities vary from fundamental biomedical research to clinical research and from epidemiology to social healthcare and healthcare policy and management. As largest university medical center in the Netherlands, with 2,500 students, 1,500 scientific staff and more than 12,000 employees, Erasmus MC provides referral care and last resort referral care to 3 million people in the south west of the Netherlands. Please visit [www.erasmusmc.nl](http://www.erasmusmc.nl)

### **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 "Service de Règlement Différé" ("SRD") and the Group is part of the SBF 250 index. From 24 December 2007, the Group will be part of the SBF120 index. For more information on Ipsen, visit our website at [www.ipsen.com](http://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. Moreover, the Research and Development process involves several stages at each of which there is a substantial risk that the Group will fail to achieve its objectives and be forced to abandon its efforts in respect of a product in which it has invested significant sums. Therefore, the Group cannot be certain that favourable results obtained during pre-clinical trials will be confirmed subsequently during clinical trials, or that the results of clinical trials will be sufficient to demonstrate the safe and effective nature of the product concerned, or that the regulatory authorities will be satisfied with the data and information provided by the Company. 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*.

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