



Press release

Update on Ipsen's share capital structure

Paris (France), 24 March 2010 – Ipsen (Euronext: IPN) announced today that it has been informed that its controlling shareholder Mayroy completed an institutional private placement of 4,029,979 shares representing approximately 4.8% of Ipsen's share capital, at a price of 34.50 euros per share.

Ipsen has also been informed that the proceeds of this sale will be used to finance the repurchase by Mayroy of the entire stake held in the company by one of its minority shareholders, BMH2. BMH2 is a Luxembourg-registered company held by a trust whose beneficiaries are Mrs Véronique Beaufour and her descendants, and which today holds approximately 6.7% of Mayroy's share capital. BMH2 and its stakeholders do not sit on the Board of Directors of Ipsen and play no active role in the management of the Group.

As a result of this transaction, Ipsen's free-float increased to 31.7% from approximately 26.9% and Mayroy's stake in Ipsen's share capital and voting rights now amounts to 68.3% and 81.5% respectively. The indirect stake currently held by Beech Tree (controlling shareholder of Mayroy) in Ipsen remains unchanged.

About Ipsen

Ipsen is a global biotechnology specialty care group with total sales in excess of 1 billion euros in 2009, and total worldwide staff of more than 4,400. Its strategy is based on fast growing specialty care drugs in oncology, endocrinology, neurology and hematology, and primary care drugs, which significantly contribute to research financing. This strategy is also supported by an active policy of partnerships. Ipsen's specific Research & Development (R&D) centers and peptide & protein engineering platform give the Group a competitive edge. Almost 900 people are dedicated to the discovery and development of innovative drugs for patient care. In 2009, R&D spend reached close to €200 million, representing more than 19% of total Group sales. Ipsen's shares are traded on Segment A of Euronext Paris (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 120 index. For more information on Ipsen, visit our website at www.ipsen.com.

For further information:

Media

Didier Véron

Director, Public Affairs and Corporate Communications

Tel.: +33 (0)1 58 33 51 16

Fax: +33 (0)1 58 33 50 58

E-mail: didier.veron@ipsen.com

Financial Community

David Schilansky

Vice President, Finance

Tel.: +33 (0)1 58 33 51 30

Fax: +33 (0)1 58 33 50 63

E-mail: david.schilansky@ipsen.com

Pierre Kemula

Investor Relations Officer

Tel.: +33 (0)1 58 33 60 08

Fax: +33 (0)1 58 33 50 63

E-mail: pierre.kemula@ipsen.com