Press release

Ipsen's first nine months of 2010 sales

- **Strong third quarter Drug sales up 9.9%[1]**
  - Dynamic growth of Specialty care sales up 11.2%[1]
  - Resilient Primary care sales up 7.6%[1]
- **First nine months Drug sales up 7.4%[1]**
  - Strong growth of all Specialty care products: +13.4%[1]
  - Sales outside the major Western European countries now reach 51.1% of Group sales as of 30 September 2010
- **2010 Drug sales guidance secured**

Paris (France), 28 October 2010 - Ipsen (Euronext: IPN, ADR: IPSEY) reported today its sales for the third quarter and the first nine months of 2010

Third quarter and first nine months 2010 consolidated sales[2]

	Third Quarter			First nine months			
(in million euros)	*2010*	*2009*	*% Variation*	*2010*	*2009*	*% Variation*	*% Variation at constant currency*
SALES BY REGION							
Major Western European countries	128.3	128.5	*(0.1%)*	411.7	411.8	*(0.0%)*	*(0.3%)*
Other European countries	75.0	61.3	*22.2%*	203.8	175.8	*15.9%*	*14.6%*
North America	16.4	13.0	*26.7%*	43.9	33.5	*31.0%*	*26.3%*
Rest of the world	68.5	53.6	27.9%	*182.7*	*156.3*	*16.9%*	*13.0%*
Group Sales	**288.2**	**256.4**	***12.4%***	**842.1**	**777.5**	***8.3%***	***7.0%***
SALES BY THERAPEUTIC AREA							
Specialty Care	183.2	160.3	*14.3%*	535.4	464.8	*15.2%*	*13.4%*
Primary care	96.7	88.7	*9.0%*	282.3	288.1	*(2.0%)*	*(2.4%)*
Total Drug Sales	**279.9**	**248.9**	***12.4%***	**817.7**	**752.8**	***8.6%***	***7.4%***
Drug-related Sales[3]	8.3	7.4	11.5%	24.4	24.7	*(1.1%)*	*(4.2%)*
Group Sales	**288.2**	**256.4**	***12.4%***	**842.1**	**777.5**	***8.3%***	***7.0%***

[1] Year-on year growth excluding foreign exchange impacts
[2] Unaudited consolidated sales in compliance with IFRS
[3] Drug related sales correspond to sales of active substances and raw materials (eg Ginkgo Biloba extract, EGb 761®) and are subject to a high volatility from one quarter to another, making comparisons more difficult.

Commenting on the Group's performance, **Jean-Luc Bélingard**, **Chairman and Chief Executive Officer of Ipsen** said: *"Ipsen's first nine months performance continued to show strong and sustained growth, a confirmation of the medical value of our drugs and of our successful presence in emerging markets. Since 2002, neurology and endocrinology sales have grown threefold and fivefold respectively. For the first time, more than half of our sales were made outside of the major European countries across all of our franchises including primary care. These achievements have been reached through the high commitment of Ipsen's outstanding teams I have been proud to lead and the strict implementation of our strategy. Owing to its proprietary technologies in peptides and protein engineering and toxin knowledge, Ipsen qualifies as one of the most promising biopharmaceutical companies. Furthermore, I am convinced that the appointment of Marc de Garidel as Chairman and Chief Executive Officer will mark a new era for the company. His recognised experience in biotechnology and his leadership will be critical in securing Ipsen's successful development as a unique global biopharmaceutical company."*

Third quarter and first nine months of 2010 sales highlights

For the third quarter 2010, drug sales grew by 12.4% year-on-year (or up 9.9% at constant currency) driven by dynamic specialty care growth up 14.3% year-on-year (or 11.2% at constant currency) and solid primary care growth up 9.0% year-on-year (or up 7.6% at constant currency). These performances are related to the sustained growth of the endocrinology and neurology franchises respectively up 23.3% and 21.2% and a solid quarterly performance of the gastroenterology franchise up 21.4%. **Third quarter sales also benefited from anticipated orders from our distributors in Russia ahead of the implementation on September 1st of a new law on the packaging of imported drugs. This positive, non-recurring impact on sales, is estimated at c.10 million euros and should level-out before year end.**

For the first nine months 2010, consolidated Group sales reached €842.1 million, up 8.3% year-on-year (or up 7.0% at constant currency).

Drug sales over the first nine months of 2010 grew by 8.6% year-on-year (or 7.4% at constant currency), with a strong growth of Decapeptyl®, up 8.4% year-on-year (or up 8.2% at constant currency) due to launches of Decapeptyl® 3-month formulation in China in the treatment of prostate cancer and the new 6-month formulation in France. The continued solid growth of the endocrinology franchise, up 22.2% year-on-year (or up 19.8% at constant currency), reflects strong performances of all products as well as Ipsen's presence in North America. Drug sales were also fuelled by the growth of the neurology franchise, up 17.3% year-on-year (or 13.3% at constant currency).

Specialty Care sales reached €535.4 million, up 15.2% year-on-year (or up 13.4% at constant currency), representing 63.6% of the Group's consolidated sales, against 59.8% a year earlier. **Primary care** sales reached €282.3 million, down 2.0% (or down 2.4% at constant currency), representing 33.5% of the Group's consolidated sales, against 37.0% a year earlier.

Sales in **Major Western European countries** amounted to €411.7 million, stable year-on-year (or slightly down 0.3% at constant currency).

Sales generated in the **Other European countries** reached €203.8 million, up 15.9% year-on-year (or up 14,6% at constant currency), fuelled by sustained growth, notably in Turkey, Nordic countries and Switzerland and a sharp recovery from a low first quarter 2009 in Eastern European countries. Third quarter sales in Russia benefited from the stocking effect described above.

Sales generated in **North America** reached €43.9 million, up 31.0% year-on-year (or up 26.3% at constant currency).. Over the period, Somatuline® Depot grew 49.9% at constant currency. Sales of Dysport® in cervical dystonia were still limited, following a successful product experience phase after its launch late 2009. Overall, the total number of unique commercial accounts set-up year-to-date are above plan and Dysport® customer experience feedbacks show a strongly positive appreciation of the clinical experience and of the quality of services provided.

Sales generated in the **Rest of the World** reached €182.7 million, up 16.9% year-on-year (or up 13.0% at constant currency), notably driven by strong volume growth of Decapeptyl® in China. Sales in Brazil, Australia, Iran and Mexico remained strong while changes in importation regulations in Algeria at the end of 2009 affected the timing of local sales.

2010 sales objectives

Based on its strong sales performance over the first nine months of 2010 and on information currently available, the Group believes it should be able to deliver on the upper range of its 3.0%[1] to 5.0%[1] total Drug sales target growth year-on-year for 2010.

About Ipsen

Ipsen is a global biopharmaceutical group, with sales exceeding 1 billion euros in 2009. The Group has total worldwide staff of more than 4,400 employees, of which nearly 900 contribute to the discovery and development of innovative drugs for patient care. Ipsen's development strategy is based on fast growing specialty care drugs in oncology, endocrinology, neurology and hematology, and on primary care drugs. This strategy is supported by an active policy of partnerships. Ipsen's research & development (R&D) centers and its peptide & protein engineering platform give the Group a strong competitive edge. In 2009, R&D expenditure totaled close to €200 million, representing nearly 20% of Group sales. Ipsen's shares are traded on segment A of Euronext Paris (stock code: IPN, ISIN code: FR0010259150) and eligible to the "Service de Règlement Différé" ("SRD"). The Group is part of the SBF 120 index. Ipsen has implemented a Sponsored Level I American Depositary Receipt (ADR) program, which trade on the over-the-counter market in the United States under the symbol IPSEY. For more information on Ipsen, visit our website at www.ipsen.com.

Ipsen's Forward Looking Statement

The forward-looking statements, objectives and targets contained herein are based on the Group's management strategy, 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 targets described in this document were prepared without taking into account external growth assumptions and potential future acquisitions, which may alter these parameters. These objectives are based on data and assumptions regarded as reasonable by the Group. These targets depend on conditions or facts likely to happen in the future, and not exclusively on historical data. Notably, future currency fluctuations may negatively impact the profitability of the Group and its ability to reach its objectives. Actual results may depart significantly from these targets given the occurrence of certain risks and uncertainties. The Group does not commit nor gives any guarantee that it will meet the targets mentioned above. Furthermore, the Research and Development process involves several stages each of which involve the substantial risk that the Group may fail to achieve its objectives and be forced to abandon its efforts with regards to 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. The Group also depends on third parties to develop and market some of its products which could potentially generate substantial royalties; these partners could behave in such ways which could cause damage to the Group's activities and financial results. The Group 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. The Group's business is subject to the risk factors outlined in its registration documents filed with the French Autorité des Marchés Financiers.

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
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

[1] Excluding foreign exchange impacts

APPENDICES

Risk Factors

The Group operates in an environment which is undergoing rapid change and exposes its operations to a number of risks, some of which are outside its control. The risks and uncertainties set out below are not exhaustive and the reader is advised to refer to the Group's 2009 Registration Document available on its website (www.ipsen.com).

- The Group is dependent on the setting of prices for medicines and is vulnerable to the possible reduction of prices of certain of its products by public or private payers or to their possible withdrawal from the list of reimbursable products by the relevant regulatory authorities in the countries where it does business. In general terms, the Group is faced with uncertainty in relation to the prices set for all its products, in so far as medication prices have come under severe pressure over the last few years as a result of various factors, including the tendency for governments and private payers to reduce prices or reimbursement rates for certain drugs marketed by the Group in the countries in which it operates, or even to remove those drugs from lists of reimbursable drugs.

- The Group depends on third parties to develop and market some of its products which generates substantial royalties for the Group, but these third parties could behave in ways which cause damage to the Group's business. The Group cannot be certain that its partners will fulfil their obligations. It might be unable to obtain any benefit from those agreements. A default by any of the Group's partners could result in some of the Group's products generating lower revenues than expected. Such situations could have a negative impact on the Group's business, financial position or performance.

- Actual results may depart significantly from the objectives set by the management given that a new product can appear to be promising at a development stage or after clinical trials but never be launched on the market or be launched on the market but fail to sell notably for regulatory or competitive reasons.

- The Research and Development process typically lasts between eight and twelve years from the date of a discovery to a product being brought to market. This process involves several stages; at each stage, there is a substantial risk that the Group could fail to achieve its objectives and be forced to abandon its efforts in respect of products in which it has invested significant amounts. Thus, in order to develop viable products from a commercial point of view, the Group must demonstrate, by means of pre-clinical and clinical trials, that the molecules in question are effective and are not harmful to humans. The Group cannot be certain that favourable results obtained during pre-clinical trials will subsequently be confirmed during clinical trials, or that the results of clinical trials will be sufficient to demonstrate the safety and efficacy of the product in question such that the required marketing approvals can be obtained.

- The Group must deal with or may have to deal with competition (i) from generic products, particularly in relation to Group products which are not protected by patents, for example, Forlax® or Smecta® (ii), products which, although they are not strictly identical to the Group's products or which have not demonstrated their bioequivalence, may obtain a marketing authorisation for indications similar to those of the Group's products pursuant to the bibliographic reference regulatory procedure (well established medicinal use) before the patents protecting its products expire, in particular Tanakan®. Such a situation could result to the Group losing market share which could affect its current level of growth in sales or profitability.

- Third parties might claim the benefit of intellectual property rights in respect to the Group's inventions. The Group provides the third parties with which it collaborates (including universities and other public or private entities) with information and data in various forms relating to the research, development, manufacturing and marketing of its products. Despite the precautions taken by the Group with regard to these entities, in particular of a contractual nature, they (or certain of their members) could claim ownership of intellectual property rights arising from the trials carried out by their employees or any other intellectual property right relating to the Group's products or molecules in development.

- The Group's strategy includes acquiring companies or assets which may enable or facilitate access to new markets, research projects or geographical regions or enable it to realise synergies with its existing businesses. Should the growth prospects or earnings potential of such assets as well as valuation assumptions change materially from initial assumptions, the Group might be under the obligation to adjust the values of these assets in its balance sheet, thereby negatively impacting its results and financial situation.

- In certain countries exposed to significant public deficits, and where it sells its drugs directly to public hospitals, the Group could experience discount or lengthened payment terms or difficulties in recovering its receivables in full. In Greece notably, which represented in 2009 approximately 2.0% of its consolidated sales, and where payment terms from public hospitals are particularly long, the Group is closely monitoring the current situation. More generally, the Group may also be unable to purchase sufficient credit insurance to protect itself adequately against the risk of payment default from certain customers worldwide. Such situations could negatively impact the Group's activities, financial situation and results.

- In the normal course of business, the Group is or may be involved in legal or administrative proceedings. Financial claims are or may be brought against the Group in connection with some of these proceedings.

Major developments in the third quarter 2010

During the third quarter 2010, major developments included:

- On September 3, 2010 – Ipsen and Santhera Pharmaceuticals announced a license agreement for the development and commercialization of fipamezole (a first in class antagonist of the adrenergic alpha-2 receptor under investigation for the treatment of levodopa-induced dyskinesia in Parkinson's Disease) for territories outside of North America and Japan.

After the close of the period under review, major developments included:

- On October 11, 2010 – Ipsen disclosed that it has sold its shares in PregLem Holding SA to Gedeon Richter Plc, as have all PregLem's other shareholders.
- On October 11, 2010 – Ipsen's Board of Directors announced Jean-Luc Bélingard's departure and the appointment of Marc de Garidel as new Chairman and CEO.
- On October 19, 2010 – Ipsen announced that the European Commission has granted orphan drug status for OBI-1 for the treatment of hemophilia. The orphan drug status would trigger a 10-year market exclusivity for OBI-1 in the European Union after its marketing approval.
- On October 25, 2010 – Santhera Pharmaceuticals announced that it had regained the US and Canadian rights for fipamezole from Biovail Laboratories International, now a wholly-owned subsidiary of Valeant Pharmaceuticals International.

Administrative measures

European governments continue to implement various measures to reduce the growth of healthcare spending.

In a context of financial and economic crisis, 2010 saw the acceleration of new and proactive measures which could affect the sales and profitability of the Group in 2010 and beyond.

The countries most affected by the crisis, such as Romania, the Czech Republic and Greece have announced price reductions on the basis of international reference prices thereby harmonizing with the lowest European prices. Meanwhile, Romania introduced an 8% tax on drug sales, Czech Republic has announced its intention to lower the reimbursement to the lowest in the therapeutic class in Europe, which could lead to up to 20% price cuts. (voted but application pending). In Greece, a price reduction of 27% was implemented from May to September and a new (incomplete) list of prices has been published in early September (prices are back to previous level except NutropinAq®: -5%). Remaining prices will be published in early November (Decapeptyl® and Dysport® concerned).

Other countries in Western Europe, although less affected by the crisis, also announced a series of restrictive measures:

- The Netherlands reviewed their reference prices, leading to a decrease of 20 to 45% on certain products (October 2009).
- Ireland introduced a tax of 4% on drug sales (February 2010)
- Germany increased its tax on sales of products reimbursed by social security from 6% to 16%, (August 2010),
- Spain imposed a tax of 7.5% (June 2010) on drug sales in addition to the 30% decrease in prices for product for which a generic or a biosimular product is marketed in at least one other European country (May 2010),
- Belgium has just announced a change in the price decrease applied to old products in market: More than 12 years on markets : from 12% to 15%. More than 15 years on market : from 15% to 19% (April 2010)
- In France, on April 16, 2010, certain drugs for which the "Medical Service Rendered" had been rated as "weak" or "unsatisfactory" by the Health Authorities (including Tanakan®) have seen their reimbursement rates decreased from 35% to 15%. Lower prices were also implemented on Adrovance®, for which the price was reduced by 25% in May 2010, and the sartan drug category, of which Nisis® and Nisisco®, with an 11% price reduction effective as of September 2010.

Comparison of consolidated sales for the third quarters and first nine months of 2010 and 2009 :

Sales by geographical area

Group sales by geographical area for the third quarters and first nine months of 2010 and 2009 were as follows:

	Third Quarter			First nine months			
(in million euros)	*2010*	*2009*	*% Variation*	*2010*	*2009*	*% Variation*	*% Variation at constant currency*
France	68.7	72.6	*(5.3%)*	230.2	235.7	*(2.3%)*	*(2.3%)*
Spain	13.6	14.6	*(7.1%)*	44.0	44.9	*(1.9%)*	*(1.9%)*
Italy	18.7	16.5	*12.9%*	58.7	55.4	*6.1%*	*6.1%*
Germany	15.1	14.0	*7.9%*	45.6	44.0	*3.6%*	*3.6%*
United Kingdom	12.2	10.7	*13.7%*	33.2	32.0	*3.7%*	*0.5%*
Major Western European countries	**128.3**	**128.5**	**(0.1%)**	**411.7**	**411.8**	**(0.0%)**	**(0.3%)**
Other European countries	**75.0**	**61.3**	**22.2%**	**203.8**	**175.8**	**15.9%**	**14.6%**
North America	**16.4**	**13.0**	**26.7%**	**43.9**	**33.5**	***31.0%***	***26.3%***
Asia	37.6	32.2	*16.9%*	98.5	87.1	*13.0%*	*10.3%*
Other countries in the rest of the world	30.9	21.4	44.4%	84.3	69.2	21.7%	*16.4%*
Rest of the world	**68.5**	**53.6**	**27.9%**	**182.7**	**156.3**	**16.9%**	**13.0%**
Group Sales	**288.2**	**256.4**	**12.4%**	**842.1**	**777.5**	**8.3%**	**7.0%**
of which : Drug sales	**279.9**	**248.9**	**12.4%**	**817.7**	**752.8**	**8.6%**	***7.4%***
Drug-related Sales	**8.3**	**7.4**	**11.5%**	**24.4**	**24.7**	**(1.1%)**	***(4.2%)***

For the third quarter 2010, sales generated in the **Major Western European countries** amounted to €128.3 million, slightly down 0.1% year-on-year (third quarter 2009, €128.5 million). For the first nine months, sales generated in the Major Western European countries amounted to €411.7 million, down 0.3% excluding foreign exchange impacts (first nine months 2009, €411.8 million). Dynamic sales growth of specialty care products in France, Germany and Italy were more than offset by the consequences of a tougher competitive environment in the French primary care landscape. As a result, sales in this region represented 48.9% of total sales, compared with 53.0% a year earlier.

France – For the third quarter 2010, sales reached €68.7 million, down 5.3% year-on-year (third quarter 2009, €72.6 million). The strong performance of specialty care drugs, led by Somatuline®, NutropinAq® and Decapeptyl® after the launch of its six-month formulation, was more than offset by the decline of the primary care sales. Sales of the first nine months of 2010 showed a similar trend reaching €230.2 million, down 2.3% year-on-year (first nine months 2009, €235.7 million). Sales of Forlax® were affected by the launch of generic competitors in March 2009, sales of Tanakan® decreased with the other products of the same drug class following the lowering of their reimbursement rates - applicable to the entire class - to 15% from 35% in April 2010. Sales of Smecta® decreased with its market segment following a lower incidence of gastro-intestinal disorders. The relative weight of France in the Group's consolidated sales continued to decline, representing 27.3% of total Group sales against 30.3% a year earlier.

Spain – For the third quarter 2010, sales reached €13.6 million, down 7.1% year-on-year (third quarter 2009, €14.6 million) affected by the implementation of a new 7.5% tax as of June 1st 2010 and by a tougher competitive environment for Decapeptyl®, despite healthy volume growth for

Somatuline®, Dysport ® and NutropinAq®. For the first nine months of 2010, sales reached €44.0 million, down 1.9% year-on-year (first nine months 2009, €44.9 million) despite strong sales of Somatuline®, Increlex® and NutropinAq®, more than offset by a decrease in Dysport® and Decapeptyl® sales, pending the launch of Ipsen's new 6-month formulation, due in the fourth quarter. Sales in Spain represented 5.2% of total group sales, against 5.8% a year earlier.

Italy – For the third quarter 2010, sales reached €18.7 million, up 12.9% year-on-year (third quarter 2009, €16.5 million) reflecting a favourable comparison basis (high trade stocks at the end of June 2009). For the first nine months 2010, sales reached €58.7 million, up 6.1% year-on-year (first nine months 2009, €55.4 million) driven by the good performances of Somatuline® and Dysport®. Italy represented 7.0% of the Group's consolidated sales, against 7.1% a year earlier.

Germany – For the third quarter 2010, sales reached €15.1 million, up 7.9% year-on-year (third quarter 2009, €14.0 million) driven mainly by double digit growth of Decapeptyl®, Somatuline®, NutropinAq® and of drug-related sales (active ingredients and raw materials). This growth was achieved despite the increase of a sales tax to 16% from 6% as of August 1st 2010. For the first nine months, sales reached €45.6 million, up 3.6% year-on-year (first nine months 2009, €44.0 million). Over the period, the double digit sales growth of NutropinAq®, Somatuline® and Decapeptyl® was partly offset by a decrease in Dysport® sales in aesthetic medicine following the launch of Azzalure® by Ipsen's partner Galderma, as well as by a sharp drop in drug-related sales (active ingredients and raw materials). In the first nine months 2010, sales in Germany represented 5.4% of total Group sales against 5.7% a year earlier.

United Kingdom – For the third quarter 2010, sales reached €12.2 million, up 13.7% year-on-year (third quarter 2009, €10.7 million). For the first nine months, sales reached €33.2 million, up 3.7% year-on-year (first nine months 2009, €32.0 million) or up 0.5% excluding foreign exchange impacts, despite a double digit growth of Decapeptyl® and continued growth of the other specialty products over the period, largely offset by lower Dysport® sales after the launch of Azzalure® by Ipsen's partner Galderma. Over the first nine months 2010, United Kingdom represented 3.9% of total Group sales against 4.1% in 2009.

For the third quarter 2010, sales generated in the **Other European countries** reached €75.0 million, up 22.2% year-on-year (third quarter 2009, €61.3 million) benefiting from anticipated orders from our distributors in Russia ahead of the implementation on September 1st of a new law on the packaging of imported drugs. This positive, non-recurring impact on sales, is estimated at c.10 million euros and should level-out before year end. For the first nine months of 2010, sales reached €203.8 million, up 15.9% year-on-year (first nine months 2009, €175.8 million) or up 14.6% excluding foreign exchange impacts, fuelled by sustained growth, notably in Turkey, Nordic countries and Switzerland and a sharp recovery from a low first quarter 2009 in Eastern European countries and Russia. Over the first nine months 2010, sales in this region represented 24.2% of total consolidated Group sales, against 22.6% a year earlier.

For the third quarter 2010, sales generated in **North America** reached €16.4 million, up 26.7% from a year earlier (third quarter 2009, €13.0 million). For the first nine months, sales reached €43.9 million, up 31.0% year-on-year (first nine months 2009, €33.5 million) or up 26.3% excluding foreign exchange impacts, reflecting continued dynamic growth. Somatuline® Depot grew 49.9% excluding foreign exchange impacts over the period. Sales of Dysport® in cervical dystonia were still limited, following a product experience phase after its launch late in 2009. Overall, the total number of unique commercial accounts set-up year-to-date are above plan and Dysport® customer experience feedbacks show a strongly positive appreciation of the clinical experience and of the quality of services provided. Sales in North America represented 5.2% of total consolidated Group sales, against 4.3% a year earlier.

For the third quarter, sales generated in countries in the **Rest of the World** reached €68.5 million, up 27.9% year-on-year (third quarter 2009, €53.6 million). For the first nine months, sales reached €182.7 million, up 16.9% year-on-year or up 13.0% excluding foreign exchange impacts (first nine months 2009, €156.3 million). This performance was notably driven by strong volume growth in China, with robust sales of Decapeptyl®, including the recently launched 3-month formulation in the treatment of prostate cancer. Additionally, the progressive implementation of the Essential Drug List, locally affecting volumes and seasonality of Smecta® sales is to be noted in China. Sales in Brazil, Australia, Iran and Mexico remained strong while changes in importation regulations in Algeria at the end of 2009 affected the timing of local sales. Sales in the Rest of the World represented 21.7% of total consolidated Group sales, against 20.1% a year earlier.

Sales by therapeutic area and by products

The following table shows sales by therapeutic area and by products for third quarters and first nine months of 2010 and 2009:

		Third Quarter			First nine months			
(in million euros)		*2010*	*2009*	*% Variation*	*2010*	*2009*	*% Variation*	*% Variation at constant currency*
Oncology		67.3	65.5	2.8%	208.1	192.0	8.4%	8.2%
of which	*Decapeptyl® (1)*	*67.3*	*65.5*	*2.8%*	*208.1*	*192.0*	*8.4%*	*8.2%*
Endocrinology		62.6	50.8	23.3%	182.7	149.4	22.2%	19.8%
of which	*Somatuline® (1)*	*43.5*	*35.2*	*23.6%*	*127.0*	*103.5*	*22.7%*	*20.2%*
	NutropinAq® (1)	*12.3*	*9.8*	*26.0%*	*36.2*	*29.1*	*24.3%*	*22.8%*
	Increlex® (1)	*6.8*	*5.4*	*24.9%*	*19.5*	*15.7*	*24.6%*	*20.8%*
Neurology		53.3	44.0	21.2%	144.6	123.3	17.3%	13.3%
of which	*Apokyn® (1)*	*1.5*	*1.4*	*8.7%*	*4.6*	*4.6*	*0.8%*	*(3.0%)*
	Dysport® (1)	*51.8*	*42.6*	*21.6%*	*140.0*	*118.7*	*17.9%*	*13.9%*
Specialty Care		**183.2**	**160.3**	***14.3***	**535.4**	**464.8**	***15.2%***	***13.4%***
Gastroenterology		51.2	42.2	21.4%	140.2	139.8	0.3%	(0.7%)
of which	*Smecta®*	*26.4*	*24.0*	*9.7%*	*76.8*	*76.2*	*0.8%*	*(0.8%)*
	Forlax®	*10.1*	*9.3*	*8.7%*	*30.0*	*35.2*	*(14.6%)*	*(14.8%)*
Cognitive disorders		26.6	26.4	0,6%	75.3	82.9	(9.1%)	(9.1%)
of which	*Tanakan®*	*26.6*	*26.4*	*0.6%*	*75.3*	*82.9*	*(9.1%)*	*(9.1%)*
Cardiovascular		15.7	16.4	(4.0%)	55.7	54.6	2.0%	2.0%
of which	*Nisis® and Nisisco®*	*12.4*	*13.0*	*(4.7%)*	*41.7*	*40.7*	*2.5%*	*2.5%*
	Ginkor Fort®	*2.6*	*2.5*	*4.1%*	*11.0*	*10.1*	*8.9%*	*8.9%*
Other Primary Care products		3.1	3.7	(14.0%)	11.1	10.7	3.3%	3.3%
of which	*Adrovance™*	*2.4*	*3.0*	*(20.5%)*	*8.7*	*8.4*	*3.3%*	*3.3%*
Primary care		**96.7**	**88.7**	***9.0%***	**282.3**	**288.1**	***(2.0%)***	***(2.4%)***
Total Drug sales		**279.9**	**248.9**	***12.4%***	**817.7**	**752.8**	***8.6%***	***7.4%***
Drug-related sales		**8.3**	**7.4**	***11.5%***	**24.4**	**24.7**	***(1.1%)***	***(4.2%)***
Group Sales		**288.2**	**256.4**	***12.4%***	**842.1**	**777.5**	***8.3%***	***7.0%***

(1) Peptide - or protein - based products

For the third quarter 2010, sales of **Specialty Care products** reached €183.2 million, up 14.3% year-on-year (third quarter 2009, €160.3 million) or up 9.1% excluding the stocking effect in Russia described above. For the first nine months, sales grew strongly to €535.4 million, up 15.2% year-on-year (first nine months 2009, €464.8 million) or up 13.7% excluding the stocking effect in Russia described above. First nine months sales were up 13.4% excluding foreign exchange impacts. Oncology, endocrinology and neurology grew 8.2%, 19.8% and 13.3% respectively over the period, excluding foreign exchange impacts. The relative weight of Specialty Care products in total Group sales continued to grow sharply to 63.6%, from 59.8% a year earlier.

In oncology, sales of **Decapeptyl®** reached €67.3 million for the third quarter 2010, up 2.8% year-on-year (third quarter 2009, €65.5 million) partly penalized by a high baseline in the third quarter 2009 (mainly due to high Decapeptyl® sales in Rest of the world) despite strong in-market sales. For the first nine months, sales reached €208.1 million, up 8.2% excluding foreign exchange impacts (first nine months 2009, €192.0 million) or up 7.2% excluding the stocking effect in Russia mentioned above.

Robust sales in China, Russia, Iran and Germany, as well as the launch in France of the new 6-month formulation of Decapeptyl®, drove this solid performance. For the first nine months 2010, sales in oncology represented 24.7% of total Group sales, stable year-on-year.

In endocrinology, sales grew at an accelerated pace, reaching €62.6 million for the third quarter 2010, up 23.3% year-on-year (third quarter 2009, €50.8 million). The trend was similar in the first nine months 2010, with sales reaching €182.7 million, up 22.2% year-on-year or up 19.8% excluding foreign exchange impacts. For the first nine months 2010, sales in endocrinology represented 21.7% of total Group sales, against 19.2% a year earlier.

Somatuline® – For the third quarter 2010, sales reached €43.5 million, up 23.6% year-on-year (third quarter 2009, €35.2 million). For the first nine months, sales amounted to €127.0 million, up 22.7% year-on-year, or up 20.2% excluding foreign exchange impacts, fuelled by a strong 49.9% year-on-year growth excluding foreign exchange impacts in North America essentially driven by volume growth, and to a lesser extent by a strong growth in France, Italy and Poland.

NutropinAq® – For the third quarter 2010, sales reached €12.3 million, up 26.0% year-on-year. For the first nine months, sales amounted to €36.2 million, up 24.3% year-on-year (first nine months 2009, €29.1 million), or up 22.8% excluding foreign exchange impacts, driven by strong performances in France and Germany, where NutropinAq® benefits from being promoted alongside Increlex®.

Increlex® – For the third quarter 2010, sales reached €6.8 million, up 24.9% year-on-year. For the first nine months, sales of Increlex® reached €19.5 million, up 24.6% year-on-year (first nine months 2009, €15.7 million), or up 20.8% excluding foreign exchange impacts, notably driven by US volume growth.

In neurology, sales reached €53.3 million for the third quarter 2010, up 21.2% year-on-year (third quarter 2009, €44.0 million) or up 10.6% excluding the stocking effect in Russia mentioned above. For the first nine months, sales reached €144.6 million, up 17.3% year-on-year or up 13.3% excluding foreign exchange impacts. Sales in neurology represented 17.2% of total Group sales, against 15.9% a year earlier.

Dysport® – For the third quarter 2010, sales reached €51.8 million, up 21.6% year-on-year (third quarter 2009, €42.6 million). For the first nine months, sales reached €140.0 million, up 17.9% year-on-year or up 13.9% excluding foreign exchange impacts, fuelled notably by strong growth in Russia with the stocking effect described above, and in Brazil, Turkey, Venuzuela and Mexico. This solid performance was achieved despite the launch of Azzalure® in its aesthetic indication by the Group's partner Galderma in the UK, Germany, France and Spain. Dysport®, launched in the US at the end of 2009 in cervical dystonia, still recorded limited US sales over the period after a product experience phase, now extended to the second half of 2010. To date, the total number of unique commercial accounts set-up and customer satisfaction feedback set out a positive ground for the next phases of the launch.

Apokyn® – For the third quarter 2010, sales reached €1.5 million in the United States, up 8.7% year-on-year. For the first nine months 2010, sales reached €4.6 million, up 0.8% or down 3.0% excluding foreign exchange impacts.

In the third quarter 2010, sales of **Primary Care products** amounted to €96.7 million, up 9.0% year-on-year (third quarter 2009, €88.7 million) or up 5.4% excluding the stocking effect in Russia described above, fuelled by strong sales in Russia and in Algeria where importation regulation changes affected sales seasonality. Over the quarter, the strong performance in the above regions more than offset the negative impacts of the tougher competitive environment in France. For the first nine months, sales of Primary Care products reached €282.3 million (first nine months 2009, €288.1 million), down 2.0% year-on-year or down 2.4% excluding foreign exchange impacts, with the negative impacts of the French situation offsetting international growth. Primary Care sales represented 33.5% of the Group's consolidated sales in the first 9 months of 2010, down from 37.0% a year before.

In gastroenterology, sales reached €51.2 million in the third quarter 2010, up 21.4% year-on-year (third quarter 2009, €42.2 million). For the first nine months, sales reached €140.2 million, up 0.3% year-on-year or down 0.7% at constant currency rate.

> **Smecta®** – For the third quarter 2010, sales reached €26.4 million, up 9.7% year-on-year (third quarter 2009, €24.0 million), notably fuelled by the Russian stocking impact described above. For the first nine months, sales of Smecta® amounted to €76.8 million, up 0.8% year-on-year or down 0.8% at constant currency. The double digit growth recorded in Russia (stocking effect described above) was more than offset by lower sales in France, due to low levels of seasonal pathology, and in China by the progressive implementation of the Essential Drug List. In Algeria, regulation changes also affected sales. Sales of Smecta outside France represented 76.5% of total Smecta® sales during the period compared with 72.2% a year earlier.
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> **Forlax®**– For the third quarter 2010, sales reached €10.1 million, up 8.7% year-on-year (third quarter 2009, €9.3 million) fuelled by international markets. For the first nine months, sales reached €30.0 million, down 14.6% (first nine months 2009, €35.2 million) after the launch of a generic competitor in France in March 2009. During the first nine months of 2010, France represented 58.2% of the overall sales of the product, down from 68.3% a year ago.

In the cognitive disorders area, sales of **Tanakan®** for the third quarter 2010 reached €26.6 million, up 0.6% year-on-year (third quarter 2009, €26.4 million) fuelled by strong sales in Russia (stocking effect described above). For the first nine months 2010, sales of Tanakan**®** amounted to €75.3 million, down 9.1% year-on-year, with lower sales in France after the decrease in April 2010 of the reimbursement rate of Tanakan®'s entire drug class. Sales in France over the first nine months 2010 represented 51.5% of total Tanakan® sales compared with 54.1% a year earlier.

In the cardiovascular area, sales in the third quarter 2010 amounted to €15.7 million, down 4.0% year-on-year mainly due to an 11% price cut of Nisis® and Nisisco® on September 1st, 2010 in France. For the first nine months, sales reached €55.7 million, up 2.0% with sales of Nisis® and Nisisco® up 2.5% year-on-year, amounting to €41.7 million.

Other primary care products sales reached €3.1 million for the third quarter 2010, down 14.0%. For the first nine months 2010, sales reached €11.1 million, up 3.3% year-on-year, with sales of **Adrovance®** contributing to €8.7 million, up 3.3% year-on-year despite a 25% price cut enforced in May 2010 in France.

For the third quarter 2010, **drug-related sales (active ingredients and raw materials)** reached €8.3 million, up 11.5%. For the first nine months, sales reached €24.4 million, down 4.2% excluding foreign exchange impacts, mainly due to a slowdown of sales of Ginkgo biloba extract in Germany.