



## **Ipsen's Board of Directors announces Jean-Luc Bélingard's departure and the appointment of Marc de Garidel as new Chairman and CEO**

**Paris (France), October 11, 2010** – In a deeply changing pharmaceutical market environment and following the significant investments made abroad in the past few years, Ipsen's Board of Directors (Euronext: IPN; ADR: IPSEY) has considered necessary to clarify the long term objectives of the Group.

In doing so, the Board of Directors and its Chairman, Jean-Luc Bélingard, have expressed strategic differences which eventually led them to agree on the latter's departure.

Consequently, the Board of Directors of Ipsen, which met on October 11, 2010, announces the departure of Jean-Luc Bélingard and the appointment of Marc de Garidel as Chairman and Chief Executive Officer, to lead the Group's strategy in this new market environment, in particular to strengthen its US and emerging markets operations.

Marc de Garidel is an industry veteran. He has an in-depth knowledge of specialty medicine and gained a noticeable experience in overseas business development. He will effectively take over from Jean-Luc Bélingard on November 22, 2010.

Following his appointment, Marc de Garidel said: *"I am delighted to succeed Jean-Luc Bélingard, and proud to be granted the opportunity to write a new chapter in Ipsen's history. The Group holds valuable assets in the current healthcare market environment. Thanks to the support of the Group's majority shareholder Mayroy and Ipsen's Board of Directors, I will focus on implementing the strategy that will be defined; I am convinced that Ipsen will deliver on its full growth potential."*

The Board wishes to thank Jean-Luc Bélingard for his outstanding contribution to Ipsen's development. During his 9-year tenure at the helm of Ipsen, Jean-Luc Bélingard transformed the Group, achieving a global footprint in specialty medicine. Furthermore, he successfully took the Company public in December 2005 and recruited many talented executives.

### **About Marc de Garidel**

Marc de Garidel, 52, graduated from the "Ecole Spéciale des Travaux Publics" (France's leading Civil Engineering School) and obtained a business degree at Thunderbird School of Global Management (Arizona, USA).

Marc de Garidel started his career in 1983 with the Eli Lilly pharmaceutical Group. He held various roles, mainly Finance related, firstly in France, then in the United States and finally in Germany.

In 1995, he joined Amgen, the American biotech Group, as Vice President, Finance and Treasury for Europe. In 1998, he was appointed at Amgen's headquarters in California as Vice President, Corporate Controller and Chief Accounting Officer.

In 2000, Marc de Garidel was offered the role of Vice President, General Manager for France, in charge of general management of Amgen France.

In 2006, he was appointed Vice President, Southwestern Europe (France, Spain, Belgium, and Portugal).



In 2007 and until recently, Marc de Garidel's responsibilities were expanded to the entire Southern region. This region includes Southern European markets as well as emerging markets such as MEA and Latin America. With this position, Marc de Garidel runs the largest region within Amgen International, with sales of more than \$1.5bn.

Marc de Garidel is also non-Executive Chairman of Promethera (private cell Therapy Company), and non-executive Director of both TcLand (private gene expression company) and Protein'Expert (private therapeutic protein company).

In addition, Marc de Garidel served as President of the Biotech Committee of the French Pharmaceuticals Association (Leem, Les entreprises du médicament) from 2003 to 2006. He was appointed Vice President from 2006 and President in 2010 of the EBE (European Biopharmaceutical Enterprises). Lastly, he holds a teaching position at Ecole Centrale de Paris and ESSEC Business School since 2008 and is « Chevalier de la Légion d'Honneur ».

### **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.ipсен.com](http://www.ipсен.com).

### **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 favorable 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.

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