

**Half-year update on Ipsen liquidity contract
entered into with natixis**

Paris (France), January 7, 2011 – Under the liquidity contract entered into between IPSEN SA and Natixis Securities, the following resources were listed in the liquidity account as of December 31, 2010:

- 91,311 IPSEN Shares
- € 1,203,419.16

As a reminder, as of June 30, 2010, the most recent update, the following assets were listed on the liquidity account:

- 131,873 IPSEN shares
- € 112,461.31