

Regulated Information

**Combined Shareholders' Meeting of Friday May 27, 2011  
Availability of preparatory documentation**

**Paris (France), May 4, 2011** – The Shareholders of the Company are invited to participate in the Combined Shareholders' Meeting of Ipsen SA to be held on Friday May 27, 2011 at 9.30 am (Paris time) at Palais Brongniart, Salon d'Honneur, Place de la Bourse, entrance opposite to 40, rue Notre-Dame des Victoires, 75002 Paris - France.

The preliminary notice of meeting containing the agenda and the proposed resolutions have been published in the *Bulletin des Annonces Légales et Obligatoires* (BALO) dated April 8, 2011 and the notice of meeting has been published in the BALO and in the journal of legal announcements "Les Petites Affiches" on May 4, 2011. These notices are available on Ipsen's website at the following address: [www.ipsen.com](http://www.ipsen.com).

All documents and information relating to this Meeting will be made available to shareholders under the conditions provided for by current laws and regulations.

In accordance with regulatory provisions in force :

- Registered shareholders can, until the fifth day (inclusive) before the Meeting, request from the Company supply of the said documents, including at their request, by way of an electronic mail. For holders of bearer shares, the exercise of this right is subject to the presentation of a certificate of attendance in the bearer share accounts kept by the empowered intermediary.
- All shareholders can consult these documents at the Company's headquarters.

**About Ipsen**

Ipsen is a global biopharmaceutical group, with sales exceeding 1.1 billion euros in 2010. The Group has total worldwide staff of more than 4,400 employees, of which more than 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 2010, R&D expenditure totaled more than €220 million, above 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](http://www.ipsen.com).



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