



PeptiDream and Ipsen enter into a collaboration for advancing drug discovery efforts for peptides to treat serious disease

Tokyo (Japan), Paris (France), 10 April 2013 - PeptiDream Inc., a Tokyo-based pharmaceutical company (PeptiDream), and Ipsen (Euronext: IPN, ADR: IPSEY), a global specialty driven pharmaceutical Group, today announced that they have entered into a research collaboration and license option agreement to discover, evaluate, potentially develop and launch therapeutic peptides to treat serious medical conditions in areas of therapeutic focus for Ipsen.

The research collaboration will combine PeptiDream's proprietary peptide library with Ipsen's expertise in peptide drug discovery and pharmaceutical R&D. The financial terms of the agreement are not disclosed. In exchange for world-wide rights to the therapeutic peptides resulting from the collaboration, Ipsen will make an upfront payment to PeptiDream and pay R&D and commercialization costs. PeptiDream will receive royalties on worldwide sales; or have the right to opt-in at predefined stages to support Japan development costs for royalty free commercial rights in that territory. In the latter circumstance, PeptiDream would also forego royalty income for ex-Japan sales.

"Our partnership with Ipsen to discover novel therapeutic peptides for serious debilitating disease reinforces the status of PeptiDream as a major force in therapeutic peptide discovery in the pharmaceutical industry worldwide", said **Patrick Reid, Ph.D., Chief Scientific Officer and Head of PeptiDream's discovery programs.**

"Ipsen and PeptiDream now enter into a research collaboration to discover novel highly-selective peptides targeting specific serious disease using the synergies of skills and competencies between both companies. We believe the Ipsen – PeptiDream agreement implements our philosophy to apply innovation for future patient care" stated **Dr. Claude Bertrand, Executive Vice president R&D, Chief Scientific Officer at Ipsen.**

About Peptidream

PeptiDream Inc. is a privately-held biopharmaceutical company founded in 2006 employing our proprietary Peptide Discovery Platform System(PDPS), a state-of-the-art highly versatile peptide generation and selection platform which enables the production of highly diverse (trillions) non-standard peptide libraries with high efficiency, for the discovery and development of best-in-class and first-in-class peptide-based therapeutics. PeptiDream aspires to be a world leader in the discovery and development of novel highly functional peptide therapeutics to address unmet medical needs and improve the quality of life of patients worldwide. For further information please visit www.peptidream.com



About Ipsen

Ipsen is a global specialty-driven pharmaceutical company with total turnover exceeding €1.27 billion in 2012. Ipsen's ambition is to become a leader in specialty healthcare solutions for targeted debilitating diseases. Its development strategy is supported by three franchises: neurology / Dysport[®], endocrinology / Somatuline[®] and uro-oncology / Decapeptyl[®]. Moreover, the Group has an active policy of partnerships. Ipsen's R&D is focused on its innovative and differentiated technological platforms, peptides and toxins. In 2012, R&D expenditure totaled close to €250 million, above 20% of Group sales. The Group has total worldwide staff of close to 4,900 employees. 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 www.ipсен.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. All of the above risks could affect the Group's future ability to achieve its financial targets, which were set assuming reasonable macroeconomic conditions based on the information available today. 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. Actual results may depart significantly from these targets given the occurrence of certain risks and uncertainties, notably the fact that a promising product in early development phase or clinical trial may end up never being launched on the 3/3market or reaching its commercial targets, notably for regulatory or competition reasons. The Group must face or might face competition from Generics that might translate into loss of market shares. 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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