



PeptiDream and Ipsen expand the scope of their collaboration for discovery of peptide drugs to treat serious endocrinologic disease

Tokyo (Japan), Paris (France), 7 October 2013 - PeptiDream Inc., a Tokyo-based pharmaceutical company (PeptiDream, Tokyo: 4587), and Ipsen (Euronext: IPN, ADR: IPSEY), a global specialty driven pharmaceutical group, today announced that they have expanded the scope of their April 2013 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 existing collaboration, which combines PeptiDream's proprietary Peptide Discovery Platform System (PDPS) with Ipsen's expertise in peptide drug discovery and pharmaceutical R&D, will now be extended in scope to enable further therapeutic peptide candidates to enter R&D for additional serious endocrinologic disease.

The details of the financial terms of the expanded agreement are not disclosed but are based on those of the existing collaboration. In exchange for worldwide rights to each therapeutic peptide resulting from the collaboration, Ipsen will pay all 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 of each new candidate for royalty free commercial rights in that territory. In the latter circumstance, PeptiDream would also forego royalty income for ex-Japan sales.

"This expanded partnership with Ipsen to discover novel therapeutic peptides for serious disease reinforces the positive collaborative relationship with Ipsen and further underlines 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.**

Claude Bertrand, Executive Vice president R&D, Chief Scientific Officer at Ipsen stated: *«The extension of the Ipsen-PeptiDream relationship is an important step in our collaboration to discover novel highly-selective peptides targeting specific serious diseases, using the synergies of skills and competencies between both companies. Ipsen continues to reinforce its technological platform to remain at the cutting-edge of peptide research.»*

About Peptidream

PeptiDream Inc. is a public (Tokyo Stock Exchange Mothers: 4587) 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 sales exceeding €1.2 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 3 franchises: neurology, endocrinology and uro-oncology. 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 totalled close to €250 million, representing more than 20% of Group sales. The Group has close to 4,900 employees worldwide. 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 Depository 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.

Forward Looking Statements

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. Use of the words "believes," "anticipates" and "expects" and similar expressions are intended to identify forward-looking statements, including the Group's expectations regarding future events, including regulatory filings and determinations. 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 market or reaching its commercial targets, notably for regulatory or competition reasons. The Group must face or might face competition from generic products that might translate into a loss of market share. Furthermore, the Research and Development process involves several stages each of which involves 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. There can be no guarantees a product will receive the necessary regulatory approvals or that the product will prove to be commercially successful. If underlying assumptions prove inaccurate or risks or uncertainties materialize, actual results may differ materially from those set forth in the forward-looking statements. Other risks and uncertainties include but are not limited to, general industry conditions and competition; general economic factors, including interest rate and currency exchange rate fluctuations; the impact of pharmaceutical industry regulation and health care legislation; global trends toward health care cost containment; technological advances, new products and patents attained by competitors; challenges inherent in new product development, including obtaining regulatory approval; the Group's ability to accurately predict future market conditions; manufacturing difficulties or delays; financial instability of international economies and sovereign risk; dependence on the effectiveness of the Group's patents and other protections for innovative products; and the exposure to litigation, including patent litigation, and/or regulatory actions. 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 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 generate lower revenues than expected. Such situations could have a negative impact on the Group's business, financial position or performance. 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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