

Ipsen inaugurates new Cambridge, MA R&D center, at the heart of the most important biomedical research & innovation hub in the USA, to expand U.S. presence

Scientific Symposium “Connecting with Creativity” Draws Prominent Global Scientific Leaders, Nobel Prize Laureates

Paris (France), 1st April 2015 – Ipsen (Euronext: IPN; ADR: IPSEY) today announced the inauguration of its new R&D center, Ipsen Bioscience, in Cambridge (MA, USA), a recognized hub in the USA for biomedical research & innovation. Ipsen's strategic decision to invest in the Ipsen Bioscience facility in Cambridge is an important element of the company's open innovation strategy and its goal of broadening its partnerships with the American biotechnology, medical and scientific communities.

To mark the inauguration of the Ipsen Bioscience facility, the company has organized a scientific symposium with the theme of "Connecting with Creativity". Several Nobel Prize laureates as well as other prominent scientists and researchers will participate in the scientific symposium. His Excellency, Gerard Araud, the Ambassador of France to the United States, will participate in the inaugural event ceremonies.

*"Cambridge is a major global center for medical research and development and our presence here will allow us to take full advantage of the expertise and resources that drive innovation in Massachusetts, said **Marc de Garidel, Chairman and Chief Executive Officer, Ipsen.** "The inauguration of the Ipsen Bioscience facility today is an opportunity to bring together some of the world's leading scientific minds for a scientific symposium on creativity and innovation. I would like to thank them for their participation, as well as all our colleagues and collaborators for their continued support of our scientific research whose goal is the improvement of human health both in the United States and globally."*

Gérard Araud, the Ambassador of France to the United States stated: *"The domain of health and wellness is one in which French businesses excel. The USA is the biggest global market and a major research location in this domain, so it is essential for French companies to be active leaders in the industry. This is especially true in the Boston area, which has*

managed to establish itself, with its prestigious universities, large hospitals, and numerous pharmaceutical companies and innovative start-ups, as the epicenter of new developments in biotechnology. For this reason, the creation of Ipsen's new R&D center for the USA here in Kendall Square, at the heart of the innovation ecosystem of Boston and Cambridge, constitutes an important sign. This site will permit Ipsen to benefit from this dynamic environment and also to create connections between the US location and their state of the art innovation centers for life science research in France."

*"We are excited to celebrate Ipsen's expansion and opening of a new facility in Kendall Square," said **Susan Windham-Bannister, Ph.D., President & CEO of the Massachusetts Life Sciences Center**. "The life sciences sectors are vital to our state's economy, but just as importantly, they enable Massachusetts to make significant contributions to the quality of life for the global community. We are so pleased that Ipsen is choosing to expand its presence in the Massachusetts life sciences community and we look forward to a continued partnership with the company."*

*"We are thrilled to welcome Ipsen's new R&D center to Cambridge and happen to believe wholeheartedly in their decision to locate such a forward-thinking facility in Massachusetts," said **Robert K. Coughlin, President & CEO of MassBio**, the life sciences trade association. "We know that international companies looking to grow in the United States will not find a more concentrated, diverse and collaborative environment for life sciences anywhere."*

About the scientific symposium

The "Connecting with Creativity" scientific symposium brings together researchers from very different backgrounds in order to stimulate debate on creativity, reflecting what science should be: a system open to the world, searching for investigations rather than closed assumptions. Creativity is not just a word, but also a research topic for historical and cognitive sciences. It is also a reality, as demonstrated by the major discoveries of our time.

Also present will be:

- Steven Shapin (Harvard University) specialist in the history of scientific revolutions, Antonio Damasio (director of the *Brain and Creativity Institute* at the *University of Southern California*) and Steven Pinker (professor at *Harvard University*), are eminent specialists in cognitive sciences, and best-selling authors of works of and about pioneering research.

- The Nobel Prize Laureates Michael Bishop (*University of California*, San Francisco), discoverer of oncogenes and Phillip Sharp (MIT), discoverer of alternative splicing of eukaryotic cells,
- Robert Langer (MIT) is the David H. Koch Institute Professor and is the most-cited bioengineer in history. Dr. Langer's patents have been licensed or sublicensed to over 300 pharmaceutical, chemical, biotechnology and medical device companies.
- David Edwards (*Harvard University*), who has excelled as an inventor in numerous domains. He is also responsible for the creation of "Le Laboratoire" in Paris and in Cambridge (MA).
- Two other eminent researchers will chair the sessions:
 - o Fred Gage, Professor at the Salk Institute, one of the most renowned scientists in neurosciences
 - o Robert Weinberg (MIT), who is recognized for his research in the area of oncogenes and the genetic basis of human cancer

A summary of the presentations and the biographies of the speakers and session chairs is available in the Abstract Book via www.ipsen.com.

About Ipsen in the United States

Ipsen moved its new R&D center, Ipsen Bioscience, to Cambridge to be in the number 1 biopharma cluster in the US. Cambridge is home to renowned academic institutions (Harvard University, Massachusetts Institute of Technology etc.), prestigious hospitals (Massachusetts General Hospital, Brigham & Women Hospital etc.), major players in the biotechnology sector, start-ups, and several Ipsen partners (e.g. Rhythm, Radius etc.).

Ipsen Bioscience is developing highly differentiated peptide therapeutics that address unmet medical needs in endocrinology and oncology. This work is supported by Ipsen's peptide and toxin expertise, notable for the discovery of innovative solutions for debilitating diseases. Ipsen is one of a few companies to master the manufacture and control of targeted secretion inhibitors (TSIs), and are further exploring the potential of peptides to modulate intracellular protein-protein interactions. The group also has a clinical research and development team, tasked with the coordination and carrying out of clinical research in North America. Ipsen places emphasis on building strong partnerships with academia and other biotech and pharmaceutical companies to work together to advance therapeutic opportunities. Although the open innovation concept is not new for Ipsen, the move to Cambridge strengthens the opportunity to expand further for the benefit of patients.

Besides, its state-of-the-art R&D center in the US, Ipsen also operates in North America. Ipsen Biopharmaceuticals, the North American operations of Ipsen, has offices located in Basking Ridge, New Jersey and Toronto, Ontario, Canada. Ipsen Biopharmaceuticals is focused on the commercialization and the medical and clinical support of its key products in the areas of oncology, neurology and endocrinology. The mission of Ipsen Biopharmaceuticals is to develop and deliver innovative therapies to treat serious illnesses and, by doing so, to provide hope for patients, families and health care providers. The company aims to continuously transform itself to be among the top performing biopharmaceutical companies in the U.S. and Canada. In 2014, sales of Ipsen in the United States (the 5th country of the Group), amounted to €79.2 million, an increase of 23.7% at constant currency compared to 2013, based on the strong volume growth of its core products. In 2014, North American sales represented 6.2% of total Group sales compared to 5.2% in 2013.

About Ipsen

Ipsen is a global specialty-driven biotechnological group with total sales exceeding €1.2 billion in 2014. Ipsen sells more than 20 drugs in more than 115 countries, with a direct commercial presence in 30 countries. 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 urology-oncology. Ipsen's commitment to oncology is exemplified through its growing portfolio of key therapies improving the care of patients suffering from prostate cancer, bladder cancer or neuroendocrine tumors. Ipsen also has a significant presence in primary care. 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, located in the heart of the leading biotechnological and life sciences hubs (Les Ulis, France; Slough/Oxford, UK; Cambridge, US). In 2014, R&D expenditure totaled close to €187 million, representing about 15% of Group sales. The Group has more than 4,500 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 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 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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PRESS RELEASE



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