

Ipsen and PeptiMimesis announce a research partnership in oncology

- **Research partnership for novel therapeutic peptides targeting a transmembrane receptor overexpressed in a large number of cancers and implicated in their development**
- **Option for Ipsen to acquire the exclusive rights to develop and market the new drug candidates**

Paris and Strasbourg (France), 8 March 2016 - Ipsen (Euronext: IPN; ADR: IPSEY), a global specialty-driven pharmaceutical company, and PeptiMimesis, a start-up from an INSERM (French National Institute of Health and Medical Research) and Strasbourg University spin-off project, funded by SATT Conectus Alsace, today announced the signature of a research partnership and a licensing option for the development and marketing of novel therapeutic peptides in oncology. Ipsen will combine its expertise in peptide design and development with PeptiMimesis knowledge in the identification of transmembrane peptides and intracellular signaling. The target receptor is involved in different phases of cancer development, including angiogenesis, immune tolerance and proliferation.

"PeptiMimesis is extremely proud that its innovative approach is recognized by Ipsen, a prominent partner in therapeutic peptides. We are convinced that this initial collaboration will pave the way for a series of partnerships, given the tremendous possibilities of targeting transmembrane receptors," said **Pascal Neuville, Chief Executive Officer of Domain Therapeutics, co-founding company of PeptiMimesis and Chairman of PeptiMimesis.** *"This partnership is the result of more than 15 years of research that reached the validation stage thanks to the support of SATT Conectus. Work on the project will now continue in close cooperation between my laboratory, PeptiMimesis and Ipsen,"* added **Dominique Bagnard, Ph.D., PeptiMimesis scientific founder.**

Claude Bertrand, Executive Vice President, Research & Development and Chief Scientific Officer of Ipsen, commented: *"We have been working with Dominique Bagnard's team since 2014 to assess the potential of transmembrane targeting of a specific receptor identified as involved in cancer development. We are delighted to continue our involvement with the young start-up PeptiMimesis to combine our strengths and expertise to identify and develop new treatments for cancer patients. The project aligns perfectly with our research strategy and extends our expertise in peptides."*

Under the terms of the agreement, Ipsen and PeptiMimesis will work closely together to move the project forward towards clinical development. PeptiMimesis will receive financial support from Ipsen for the research phases, as well as milestone payments associated to the program. In the event the option is exercised, Ipsen could make further potential payments to PeptiMimesis at development, regulatory and commercial milestones, as well as royalty payments on worldwide annual net sales.

About PeptiMimesis

Created in October 2015, PeptiMimesis is a biopharmaceutical company based in Strasbourg, France dedicated to the development of transmembrane therapeutic peptides. The company's proprietary platform delivers a set of drug candidates that act on strategic targets in the field of immuno-oncology, oncology and immune diseases. PeptiMimesis' business model aims at moving forward internal assets up to a significant value inflexion point before out-licensing them to pharma partners. PeptiMimesis is also looking to establish partnerships on its unique technology with Pharma and Biotechs.

www.peptimimesis.com

About Ipsen

Ipsen is a global specialty-driven biotechnological group with total sales exceeding €1.4 billion in 2015. Ipsen sells more than 20 drugs in more than 115 countries, with a direct commercial presence in more than 30 countries. Ipsen's ambition is to become a leader in specialty healthcare solutions for targeted debilitating diseases. Its fields of expertise cover oncology, neurosciences and endocrinology (adult & pediatric). 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 and neuro-endocrine 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/Paris-Saclay, France; Slough/Oxford, UK; Cambridge, US). In 2015, R&D expenditure totaled close to €193 million. The Group has more than 4,600 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

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. 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 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. 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 fulfill 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. The risks and uncertainties set out are not exhaustive and the reader is advised to refer to the Group's 2014 Registration Document available on its website (www.ipsen.com).

For further information:**Ipsen****Media****Didier Véron**

Senior Vice-President, Public Affairs
and Communication

Tel.: +33 (0)1 58 33 51 16

Fax: +33 (0)1 58 33 50 58

E-mail: didier.veron@ipsen.com

Brigitte Le Guennec

Corporate External Communication Manager

Tel.: +33 (0)1 58 33 51 17

Fax: +33 (0)1 58 33 50 58

E-mail: brigitte.le.guennec@ipsen.com

Financial Community**Stéphane Durant des Aulnois**

Vice President, Investor Relations

Tel.: +33 (0)1 58 33 60 09

Fax: +33 (0)1 58 33 50 63

E-mail: stephane.durant.des.aulnois@ipsen.com

Côme de La Tour du Pin

Investor Relations Manager

Tel.: +33 (0)1 58 33 53 31

Fax: +33 (0)1 58 33 50 63

E-mail: come.de.la.tour.du.pin@ipsen.com

PeptiMimesis**Marjorie Sidhoum**

Director of Business Operations at DOMAIN Therapeutics

Tel: + 33 (0)3 90 40 61 58

Fax: +33 (0)3 90 40 61 55

E-mail: contact@peptimimesis.com