

Ipsen appoints Ivana Magovčević-Liebisch Ph.D., J.D. and Régis Mulot to Executive Leadership Team



Paris (France), 13 March 2018 – Ipsen (Euronext: IPN; ADR: IPSEY) today announced the appointment of two key executive positions in its Executive Leadership Team. Ivana Magovčević-Liebisch, Ph.D., J.D., joins as Executive Vice-President, Chief Business Officer, and Régis Mulot joins as Executive Vice-President, Chief Human Resources Officer.

David Meek, Ipsen’s CEO, commented, *“I am delighted to welcome these two highly talented leaders to our executive team; both Ivana and Régis will play pivotal roles in the next phase of Ipsen’s transformation. Ivana has a strong track record in corporate business development and will bring further expertise to drive our external innovation and partnering strategy. Régis is an experienced international HR leader who will bring his passion for talent and organizational innovation to help further shape our One Ipsen culture.*

I would also like to take this opportunity to recognise Christophe Jean for his many contributions to Ipsen as Executive Vice-President, Strategy and Business Development. Since joining the company in 2002 Christophe has played a key role for Ipsen and we wish him a successful and fulfilling retirement”.

Ivana Magovčević-Liebisch, Ph.D., J.D., joins Ipsen from Axcella Health Inc., where she served as Executive Vice-President, Chief Strategy and Corporate Development Officer. She comes with 20 years of senior management experience in biopharma and brings an invaluable combination of expertise in corporate partnering, M&A, pipeline and product portfolio development, legal and IP strategy.

Prior to joining Axcella, Dr. Magovčević-Liebisch was Senior Vice President and Head of Global Business Development at Teva Pharmaceutical Industries Ltd (2013-17), where she led and executed multiple business development transactions ranging from licensing to acquisition of drug candidates, commercial products and companies for the global specialty drug business. She previously worked at Dyax Corp (2001-13) in management roles of increasing scope and responsibility, including Executive Vice-President and Chief Operating Officer. Dr. Magovčević-Liebisch began her biopharma career at Transkaryotic Therapies, Inc (1998-2001), where she was Director of Intellectual Property and Patent Counsel.



Dr. Magovčević-Liebisch serves as a member of the Board of Directors of Applied Genetic Technologies Corporation (AGTC), is a member of the Board of Directors for Alivio Therapeutics, a Trustee of Suffolk University, and an overseer of the Boston Ballet, Boston Museum of Science and Beth Israel Deaconess Medical Center.

Dr. Magovčević-Liebisch holds a Ph.D. in Genetics from Harvard University and received her J.D. in High Technology law from Suffolk University Law School. She graduated from Wheaton College with a B.A. in Biology and Chemistry. In 2008, Dr. Magovčević-Liebisch was the winner of the Women Entrepreneurs in Science and Technology Leadership Award.

Régis Mulot joins Ipsen from Staples Inc., the global specialty retail and e-commerce company, where he served as Executive Vice-President, Chief Human Resources Officer, leading a global HR team of over 600 professionals. Mr Mulot has extensive international experience and an exceptional record leading talent development, strategic planning and cultural excellence across diverse industries. He has led disruptive change initiatives, driving HR and organizational innovation, and is passionate about inclusion, employee engagement and advancing business through technology.

Prior to his career with Staples (2009-18), Mr Mulot held HR leadership positions with Levi Strauss & Co (2002-08) and the technology start-up Broadnet Europe (2000-02), following earlier roles at GTECH Corporation (1994-2000), International Post Corporation (1991-94) and Chronopost SA (1989-91).

Mr Mulot serves on the Board of Trustees, Simmons College (Boston M.A.); is Past Chairman of the Business Advisory Committee of the Simmons School of Management 2014-2017; Member of the French-American Chamber of Commerce, New England; and Founder and Chair of the French-American HR Forum since 2016. He has been Co-chair of the Boston CHRO (Chief Human Resources Officers) Leadership summit since 2014, and a Gartner CHRO Leadership Board member since 2017.

Mr Mulot holds a DESS Entreprises Publiques (Master in Public Administration) from Paris XI-Sud in partnership with Paris IX-Dauphine and Institut International d'Administration Publique (IIAP). He also holds a Maîtrise Droit Public (Bachelor of Law) from Paris II–Panthéon-Assas, and is a Beta Gamma Sigma honoree from the Simmons College Chapter.

About Ipsen

Ipsen is a global specialty-driven biopharmaceutical group focused on innovation and specialty care. The group develops and commercializes innovative medicines in three key therapeutic areas - Oncology, Neurosciences and Rare Diseases. Its commitment to oncology is exemplified through its growing portfolio of key therapies for prostate cancer, neuroendocrine tumors, renal cell carcinoma and pancreatic cancer. Ipsen also has a well-established Consumer Healthcare business. With total sales over €1.9 billion in 2017, Ipsen sells more than 20 drugs in over 115 countries, with a direct commercial presence in more than 30 countries. Ipsen's R&D is focused on its innovative and differentiated technological platforms located in the heart of the leading biotechnological and life sciences hubs (Paris-Saclay, France; Oxford, UK; Cambridge, US). The Group has about 5,400 employees worldwide. Ipsen is listed in Paris (Euronext: IPN) and in the United States through a Sponsored Level I American Depositary Receipt program (ADR: IPSEY). For more information on Ipsen, visit www.ipsen.com.



Ipsen 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 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.

The risks and uncertainties set out are not exhaustive and the reader is advised to refer to the Group's 2016 Registration Document available on its website (;

For further information:

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