

<p align="center">HALF-YEAR STATEMENT ON LIQUIDITY AGREEMENT BETWEEN IPSEN AND NATIXIS ODDO BHF</p>
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Boulogne-Billancourt (France), January 29, 2019 – Under the liquidity agreement entered into between IPSEN and NATIXIS ODDO BHF, the following resources were listed in the liquidity account, as at December 31, 2018:

- 21,648 shares
- € 2,210,441.05.

It is reminded that at the date of implementation of the agreement, the liquidity account contained the following resources:

- 12 751 shares
- € 3 137 934,80.