

## **Information relating to the compensation elements of Mr. David Meek, Chief Executive Officer**

**Boulogne-Billancourt, 18 February 2019**

In accordance with Articles L. 225-42-1 and R. 225-34-1 of the French Commercial Code and the AFEP-MEDEF Corporate Governance Code, Ipsen is disclosing the compensation elements of Mr. David Meek, Chief Executive Officer.

The amounts of the compensation set out below were approved by the Board of Directors of Ipsen SA at its meeting on 13 February 2019, upon recommendation of the Compensation Committee.

### **Compensation elements of Mr. David Meek, Chief Executive Officer**

#### **Determination of the variable compensation for financial year 2018**

For financial year 2018, the Board of Directors decided to grant Mr. David Meek a target variable compensation of €900,000, within a range of 0 to 200% (i.e., from 0 to €1,800,000), based on the following quantifiable and qualitative performance criteria: two-thirds of this target amount is dependent on quantifiable criteria of equal weighting based on achieving levels of consolidated net sales, core operating income, fully diluted earnings per share and cash-flow from operations; the balance is based on managerial and strategic qualitative criteria. Details of the qualitative criteria are not made public for confidentiality reasons.

The Board of Directors on 13 February 2019 set the variable part of the compensation for financial year 2018 at €978,000.

Pursuant to Article L. 225-100 of the French Commercial Code, payment of this variable part is subject to approval of the resolution to be proposed to the Shareholders' Meeting on 28 May 2019.

#### **Determination of the base compensation for financial year 2019**

For financial year 2019, the base compensation of Mr. David Meek is set at €950,000.

#### **Determination of the variable part of the compensation for financial year 2019**

For financial year 2019, the Board of Directors decided to set the variable part of the compensation of Mr. David Meek at a target amount of €950,000, within a range of 0 to 200% (i.e., from 0 to €1,900,000), based on the following quantifiable and qualitative performance criteria: two-thirds of this target amount is dependent on quantifiable criteria of equal weighting based on achieving levels of consolidated net sales, core operating income, fully diluted earnings per share and cash-flow from operations; the balance is based on managerial, strategic and CSR (Company Social Responsibility) qualitative criteria. Details of the qualitative criteria are not made public for confidentiality reasons.

The governance practices of the Company as well as the compensation elements of Mr. David Meek will be presented in the Registration Document for financial year 2018.

This information is established and posted on the Ipsen website ([www.ipsen.com](http://www.ipsen.com)) pursuant to the provisions of the AFEP-MEDEF Corporate Governance Code.