

**Information relating to the compensation elements of Mr. David MEEK,
Chief Executive Officer until December 31st, 2019**

Boulogne-Billancourt, 17 February 2020

In accordance with the provisions of the AFEP-MEDEF Corporate Governance Code, Ipsen is disclosing the compensation elements of Mr. David Meek, former Chief Executive Officer until December 31st, 2019.

The amounts of the compensation set out below were approved by the Board of Directors of Ipsen SA at its meeting on 12 February 2020, upon recommendation of the Compensation Committee.

Variable compensation elements of Mr. David MEEK for the 2019 financial year

For the 2019 financial year, the Board of Directors decided to grant Mr. David MEEK a target variable compensation 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 qualitative criteria. Details of these criteria are not made public for confidentiality reasons.

The Board of Directors on 12 February 2020 set the variable part of the compensation for the 2019 financial year at €677,666.

Pursuant to Article L. 225-100, III. 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 29 May 2020.

The governance practices of the Company as well as the compensation elements of Mr. David MEEK, Chief Executive Officer until December 31st, 2019, will be presented in the Universal Registration Document for the 2019 financial year.

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