

## **Ipsen appoints David Loew as Chief Executive Officer**

**PARIS, France, 29 May 2020** -- Ipsen (Euronext: IPN; ADR: IPSEY) announced today that its Board of Directors has appointed David Loew as its new Chief Executive Officer (CEO) and as Board member. The CEO appointment will take effect on July 1st, 2020.

The Board of Directors expresses its gratitude to Aymeric Le Chatelier, who steered the group very well in an exceptionally challenging environment and who will remain in the role of acting CEO until July 1<sup>st</sup>, 2020 and will continue in his role of Chief Financial Officer.

David Loew will be based at Ipsen's headquarters in Boulogne-Billancourt, France. His mission will be to ensure Ipsen's continued growth and to advance its pipeline via a long-term value-adding external innovation strategy, while fostering a culture of entrepreneurship, agility and patient-centricity. David is a Swiss citizen.

Since 2016, David has been CEO of Sanofi Pasteur Vaccines. During his tenure, he piloted a successful worldwide growth strategy via acquisitions and licensing deals. He also undertook a series of transformational initiatives: developing a global pipeline, reinforcing production strategy to strengthen compliance and increase capacity and building key programs to bring the company to best-practice level in talent acquisition, medical affairs, R&D productivity and shaping the external environment.

David brings nearly thirty years of leadership and experience across a range of therapeutic areas, including oncology, CNS and cardio-metabolism, as well as consumer healthcare. He has worked in the US, European and international markets. He started his career at Coopers & Lybrand and Hewlett Packard in 1990 before joining Roche in 1992. Over the following two decades, David held a variety of positions, including Global Oncology Head, Global Chief Marketing Officer & Head of Global Product Strategy and Region Head Eastern Europe, Middle East and Africa for the Pharma Division of Roche. He joined Sanofi in July 2013 as Senior Vice President Commercial Operations Europe, where he was responsible for the prescription, consumer healthcare and generics businesses across the EU region.

"The Board and I are delighted to welcome David Loew as Ipsen's new CEO. David is a seasoned leader with extensive worldwide experience in business areas of key importance to Ipsen," said Marc De Garidel, Chairman of Ipsen. "I have full confidence that David will provide the leadership and expertise needed to guide the group through its next phase of growth and realize Ipsen's vision of being a global biotechnology leader through the identification, development and commercialization of transformative and differentiated products."

"I am deeply honored by this appointment and am particularly excited to join Ipsen at this point in its history. For the past five years, the group has maintained a remarkable growth trajectory thanks to its focus on delivering innovative solutions to patients with high unmet medical needs," noted David Loew. "I look forward to working with my new colleagues and the Board so that together we can continue to develop life-improving solutions for patients."

## 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, Neuroscience 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 €2.5 billion in 2019, 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 5,800 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.ipсен.com](http://www.ipсен.com)

## Ipsen—Cautionary Note Regarding Forward-Looking Statements

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 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 2019 Registration Document available on its website ([www.ipсен.com](http://www.ipсен.com)).

## **For further information:**

### **Media**

Christian Marcoux, M.Sc.  
Senior Vice President, Global Communications  
+33 (0)1 58 33 67 94  
[christian.marcoux@ipсен.com](mailto:christian.marcoux@ipсен.com)

Fanny Allaire  
Senior Director, France Hub, Global Communications  
+33 (0) 1 58 33 58 96  
[fanny.allaire@ipсен.com](mailto:fanny.allaire@ipсен.com)

### **Financial Community**

Eugenia Litz  
Vice President, Investor Relations  
+44 (0) 1753 627721  
[eugenia.litz@ipсен.com](mailto:eugenia.litz@ipсен.com)

Myriam Koutchinsky  
Investor Relations Manager  
+33 (0)1 58 33 51 04  
[myriam.koutchinsky@ipсен.com](mailto:myriam.koutchinsky@ipсен.com)