

**Information relating to the compensation elements of Mr. David LOEW,
Chief Executive Officer with effect from July 1, 2020**

Boulogne-Billancourt, France, July 30, 2020

In accordance with the recommendations of the AFEP-MEDEF Corporate Governance Code, IPSEN is disclosing the compensation elements of Mr. David LOEW, appointed as Chief Executive Officer with effect from July 1, 2020, further to the meeting of the Board of Directors of July 29, 2020.

These elements were determined in accordance with the compensation policy applicable to the company's Chief Executive Officer approved by the Combined Shareholders' Meeting of May 29, 2020.

1. Allocation of performance shares

It is recalled that Mr. David LOEW is eligible to the grant of Long-Term Incentives ("LTIs") as part of performance shares plans approved by the Board of Directors in accordance with articles 225-197-1 to L. 225-197-6 of the French Commercial Code.

For the 2020 financial year, Mr. David LOEW benefits from an allocation of performance shares in an amount equivalent to EUR 2,375,000 whose vesting period and performance conditions were determined by the Board of Directors at its meeting of May 28, 2020 and which were made public by the company on May 29, 2020 in accordance with the recommendations of the AFEP-MEDEF Code.

As such, the Board of Directors which met on July 29, 2020, therefore decided, on the proposal of the Compensation Committee, to determine the number of shares thus allocated to Mr. David LOEW, Chief Executive Officer of Ipsen, to 31,250 performance shares (corresponding to 100% of expected performance). The number of performance shares thus allocated has been determined based on the average stock price of the IPSEN share over the 20 trading days preceding a period of 10 working days prior to the date of grant.

2. Special financial indemnity

It is recalled that, in order to compensate for the loss of his existing financial package at its previous employer, Mr. David LOEW benefits from a special financial indemnity, the amount and payment terms of which were set by the Board of Directors during its meeting of May 28, 2020 and which were disclosed by the company on May 29, 2020 in accordance with the recommendations of the AFEP-MEDEF Code. This compensation notably consists of an allocation of performance shares for an amount equivalent to EUR 500,000, subject to a presence requirement and performance conditions.

At its meeting of July 29, 2020, the Board of Directors thus determined a total number of 6,579 performance shares to be granted to Mr. David LOEW. The number of performance shares thus allocated has been determined based on the average stock price of the IPSEN share over the 20 trading days preceding a period of 10 working days prior to the date of grant.

It is specified that all the free shares allocated on July 29, 2020 to Mr. David LOEW represent 0.04% of the company's share capital on that date.

The governance practices of the company and all the elements constituting the compensation of Mr. David LOEW will be detailed in the Universal Registration Document for financial year 2020.