



**INFORMATION RELATING TO THE COMPENSATION ELEMENTS  
OF DAVID LOEW, CHIEF EXECUTIVE OFFICER,  
FOLLOWING THE SHAREHOLDERS' MEETING OF 24 MAY 2022**

**Boulogne-Billancourt (France), on 25 May 2022** – In accordance with Articles L.22-10-8 and L.22-10-34 of the French Commercial Code and the recommendations of the AFEP-MEDEF Corporate Governance Code, Ipsen discloses the compensation elements of Mr. David Loew, Chief Executive Officer, following the combined Shareholders' Meeting and the Board of Directors meeting of 24 May 2022.

**Payment of the annual variable compensation for the 2021 financial year**

The Board of Directors of 24 May 2022 noted that the sixteenth ordinary resolution was approved by the Shareholders' Meeting of the same day.

The gross annual variable compensation of David Loew, as part of his office as Chief Executive Officer, in the amount of €1,330,000 gross, will therefore be paid in June 2022.

**Allocation of performance shares**

The Board of Directors held on 24 May 2022 has decided, upon recommendation of the Compensation Committee, to determine the number of shares allocated to David Loew, Chief Executive Officer, to 22,406 performance shares (equivalent to 100% at target), it being specified that the number of performance shares granted was calculated on the basis of the average market value of the IPSEN share over the 20 trading days preceding a period of 10 business days before the grant date.

This grant represents 0.03% of the share capital on the day of the grant.

The vesting of performance shares is subject to a condition of presence within the Company at the end of the vesting period. The number of performance shares actually acquired depends on the level of achievement of five performance criteria of equal weight (20% each) set by the Board and assessed over a three-year period, namely:

- the Group Core Operating Income (Group COI), excluding Business Development;
- the relative performance of Ipsen's stock price compared to that of the other issuers which are part of the STOXX TMI 600 Health Care Index;
- a CSR criteria;
- the evolution of the pipeline of products under development and from external innovation operations;
- the free Cash-flow.

For each of these conditions, the level of payout (0 - 150%) is defined as per the payout grid enclosed in the applicable plan rules.

Pursuant to Article L.22-10-8 of the French Commercial Code, it is reminded that the compensation policy of corporate officers, detailing in particular the various components of their compensation, was



submitted to the shareholders for approval at the Shareholders' Meeting held on May 24, 2022 and is set out in the Universal Registration Document available on Ipsen's website, in section "Compensation of corporate officers" of chapter 5 "Corporate governance and legal information".