

**INFORMATION RELATING TO THE GRANT OF PERFORMANCE SHARES  
TO MR. AYMERIC LE CHATELIER, INTERIM CHIEF EXECUTIVE OFFICER**

In accordance with the recommendations of the AFEP-MEDEF Corporate Governance Code, IPSEN discloses the compensation elements of Mr. Aymeric Le Chatelier, interim Chief Executive Officer, further to the Shareholders' Meeting and the Board of Directors of 29 May 2020.

**Performance shares grant (29 May 2020 Plan)**

Within the scope of the authorization of the Combined Shareholders' Meeting of 29 May 2020 (eighteenth extraordinary resolution), the Board of Directors held after the Shareholders' Meeting of 29 May 2020 also decided, upon recommendation of the Compensation Committee, the allocation of 4,690 performance shares (corresponding to 100% of the expected performance) to Mr. Aymeric Le Chatelier, Interim Chief Executive Officer of Ipsen.

The definitive acquisition of these shares is subject to presence and performance conditions which will be assessed at the end of an acquisition period of 3 years from the allocation date. The shares thus acquired will not be subject to a holding period.

The performance conditions are based, for 40% of the total number of shares granted, on an external criterion based on 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, for 40% of the total number of shares granted, on an internal criterion based on the Core Operating income of the Group excluding Business Development, and for 20% of the total number of shares granted, on an internal criterion based on CSR (Company Social Responsibility) criteria. The details of the internal and external criteria as well as the expected level of achievement have been precisely determined by the Board but are not disclosed for confidentiality reasons.

Each of the conditions is assessed on a scale of 0 to 200%. In case of over achievement of the expected performance (i.e. 100%), the number of performance shares granted will be adjusted accordingly.

In compliance with the compensation policy of the Chief Executive Officer and/or any other executives officers approved by the Shareholders during the Shareholders' Meeting of 29 May 2020 in its thirteenth ordinary resolution, the Board of Directors set that the Chief Executive Officer must retain, until the end of his term of office in such capacity, a number of shares equivalent to 20% of the net capital gain that would be realized upon the sale of the shares resulting from the performance shares.

This decision is part of the broader conditional grant of 520,268 shares (free and performance shares) to 919 beneficiaries, corresponding to 0.62% of the share capital. The allocation to Mr. Aymeric Le Chatelier as interim Chief Executive Officer represents 0.9% of the total allocation and 0.01% of the share capital as at 29 May 2020.