

Information relating to the compensation elements of David Loew, Chief Executive Officer, following the Shareholders' Meeting of 31 May 2023

Paris (France), 01 June 2023 – 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, discloses the compensation elements of Mr. David Loew, Chief Executive Officer, following the Combined Shareholders' Meeting and the Board of Directors meeting of 31 May 2023.

Payment of the annual variable compensation for the 2022 financial year

The Board of Directors of 31 May 2023 noted that the fourteenth ordinary resolution was approved by the Shareholders' Meeting of the same day.

In view of the criteria established by the Board of Directors upon recommendation of the Compensation Committee, and the extent to which the performance criteria have been met, David Loew's gross variable annual remuneration of €1,254,000 in respect of his mandate as Chief Executive Officer for the 2022 financial year will be paid in June 2023.

Allocation of performance shares

At its meeting on 31 May 2023 the Board of Directors decided, upon recommendation of the Compensation Committee, to set the number of shares allocated to David Loew, Chief Executive Officer, at 21,789, it being specified that the reference price was set at €109, corresponding to the rounded average of the 20 stock market closing prices preceding the date of this allocation by 10 business days.

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

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 6 performance criteria detailed below, set by the Board of Directors and assessed over a 3-year period:

- COI, excluding BD operations – weight of 15%;
- Free Cash Flow – weight of 15%;
- Change in Ipsen share price compared to other listed companies in the Stoxx TMI 600 Healthcare index – weight of 15%;
- Corporate Social Responsibility (CSR) criteria including key environmental, patient and employee indicators – weight of 20%;
- Products' portfolio (pipeline) development including approvals and external innovation operations – weight of 20%;
- Cumulative sales of Bylvay, in connection with the acquisition of Albireo – weight of 15%.

For each of these conditions, the level of compensation (0 - 150%) is defined according to the acquisition grid included in the applicable plan rules.

Pursuant to Article L.22-10-8 of the French Commercial Code, the compensation policy for corporate officers, detailing in particular the various components of their remuneration, was submitted to shareholders for approval at the Annual General Meeting of 31 May 2023 and is included in the Universal Registration Document available on Ipsen's website, in the "Compensation of corporate officers" section of Chapter 5 "Corporate governance and legal information".