



# Ipsen's Stance on Corruption

At Ipsen, we recognize the role that businesses play in fighting corruption. We have a zero-tolerance policy towards corruption and are committed to acting professionally, fairly, and with integrity in all business dealings and relationships. We uphold applicable laws for countering bribery and corruption, which include the U.S. Foreign Corrupt Practices Act (FCPA), the UK Bribery Act, French Loi Sapin II, UN Global Compact, as well as local applicable laws in the countries where we operate.

With a focus on patients, we champion ethical integrity and reject any form of corruption that undermines fair trade, inhibits economic growth, and imposes costs on society. This commitment is embedded in the Ipsen Code of Conduct, an integral part of the governance pillar in the [Ipsen's sustainability strategy](#).

## Impact of Corruption

Corruption within the pharmaceutical industry poses significant risks to patients, society, and business, as follows:

**Patients:** Corruption can result in the distribution of substandard or counterfeit medicines, which may jeopardize patients' health and safety. Corrupt practices may exacerbate disparities in access to healthcare, depriving some patients of essential treatments.

**Society:** Corruption undermines trust in healthcare systems and institutions, hindering economic development and imposing significant costs on society. Estimates show that the cost of corruption reaches beyond 5% of global GDP and increases the cost of doing business by up to 10% on average ([OECD & World Economic Forum](#)).

**Companies:** Corruption can lead to economic and financial losses, reputational harm, legal and regulatory consequences, or operational disruption. It inflates operational costs, distorts fair competition, deters investment by eroding trust in markets and creates an uneven playing field, disadvantaging ethical companies compared to those engaging in corrupt activities.

## Doing the Right Thing

At Ipsen, our stance against corruption is not only a matter of legal compliance but also vital for protecting the company's reputation, building stakeholder trust, and sustaining business operations, as shown by:

**Confidence in Anti-Corruption Measures:** The proactive approach to implementing an Anti-Corruption management system instills confidence to stakeholders that we are equipped to address corruption risks effectively.

**Assurance to Stakeholders:** The adherence to internationally recognized anti-corruption standards and codes assures stakeholders of our commitment to ethical business practices, fostering trust and reinforcing Ipsen as a responsible partner.

**Competitiveness:** The strong anti-corruption stance enhances our reputation and attractiveness to business partners who prioritize ethical conduct. According to the [Ethisphere's Ethics Index](#), the publicly listed 2025 World's Most Ethical Companies honorees outperformed peers by 7.8 % over a five-year period, on a comparable index.



## Walk the Talk

We take pride in our strong commitment – in 2024, no cases of bribery or corruption were formally filed with the authorities by the company or its representatives. The commitment to anti-corruption is manifested in tangible actions across our various operational domains, as follows:

**Leadership Commitment:** Leaders set the tone against corruption. From the executives to top leaders, managers and all employees, everyone is committed to ethical conduct and integrity.

**Independent Business Ethics Function:** Central to the anti-corruption efforts is the robustness of the Business Ethics function. This independent function collaborates with all regions and functions, embedding ethical considerations into the decision-making processes. By integrating ethical principles in business operations, the employee actions align with the commitment to integrity.

**Risk Management:** By systematically identifying and evaluating corruption risks, the potential vulnerabilities within business operations are proactively addressed. This enables us to implement measures to mitigate risks and safeguard against corrupt practices.

**Monitoring and Internal Audit:** The effectiveness of the anti-corruption efforts is supported by strong oversight. The second line of defense ensures that controls are consistently monitored and that ethical standards are upheld across operations. The third line, Internal Audit, provides independent assurance and identifies areas for continuous improvement. Both functions play a role in reinforcing accountability and ensuring that our commitment to integrity is actively demonstrated.

**Anti-Corruption Program:** Our commitment to conducting business with high standards of ethics through well-defined governance. This program encompasses prevention, detection, and remediation such as:

**Robust Written Standards:** Anti-Corruption Policy and related standards govern interactions with Healthcare Professionals, Government Officials, Patients, and other external stakeholders to ensure transparency and fairness in all engagements. Through adhering to set standards, risks are mitigated to maintain the integrity in the interactions and transactions with external stakeholders.

**Collaboration & Communication:** Ethical considerations are embedded into every aspect of business operations through efficient collaboration and communication across all functions globally.

**Training Plans:** Employees understand their role in preventing corruption and bribery through comprehensive and mandatory training.

**Third-Party Program:** Recognizing the importance of ethical conduct throughout the supply chain, a comprehensive third-party Business Ethics Program is implemented. This program ensures business partners have ethical standards that govern their internal operations, to maintain integrity in business relationships. At Ipsen, our principles and expectations are embedded in the [Business Partner Code of Conduct](#), which governs all interactions with third party business partners.

**Disciplinary Policy:** This policy outlines consequences for violations of the Code of Conduct, ensuring that all employees understand the seriousness of corruption and bribery and the repercussions of engaging in such behavior, holding individuals accountable for unethical behavior.

## United Against Corruption



We urge other companies to join us in combating corruption by implementing robust anti-corruption measures and promoting transparency. We recognize the fight against corruption requires ongoing effort and remains steadfast in upholding high ethical standards and will continue to work diligently to prevent corruption in all its forms.

We encourage all stakeholders to report any concerns, using the Whispli designated Alert Platform (<https://app.whispli.com/ipsenAlerts>) or the email address [ipsen.Ethics.Hotline@ipsen.com](mailto:ipsen.Ethics.Hotline@ipsen.com). We ensure that there is no retaliation against those who report in good faith.