

Risk-taking is an inherent part of any company's quest to create value.

Entrepreneurship involves taking risks, in line with the company's vision, mission, strategy, culture, values and resources, and the context in which it operates, particularly its regulatory environment.

Ipsen has established high-level risk appetite statements to serve as guiding principles for decision-making. They are designed to encourage decision-makers to better balance and evaluate opportunities and risks, and as a result, make informed choices.

Ipsen's risk appetite is formulated in relation to the target level of mitigation, distinguishing three types of risk:

1. **Risks linked to development opportunities**

Objective: GROWTH: Foster long-term value creation/preparing the future

Assuming risk for a value-creation opportunity (e.g., launch of a new product or market, external growth, etc.)

2. **Risks linked to the protection of major assets**

Objective: RESILIENCE: Protect Ipsen's key assets

Risk-taking governed by tolerance thresholds (e.g., business continuity, key talents, insurance, etc.)

3. **Risks linked to ethics, compliance, or safety**

Objective: TRUST: Protect Ipsen's reputation

Maximum possible risk control (e.g., Safety & Quality, Business Ethics, etc.)