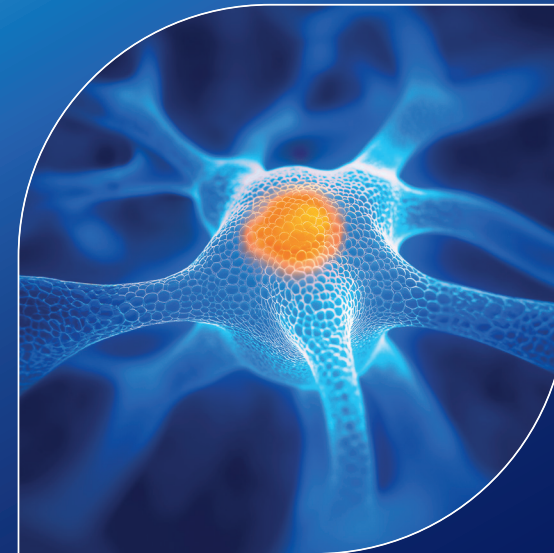
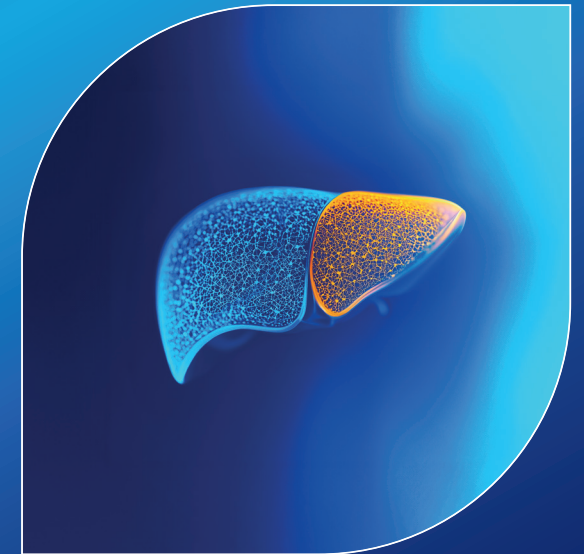
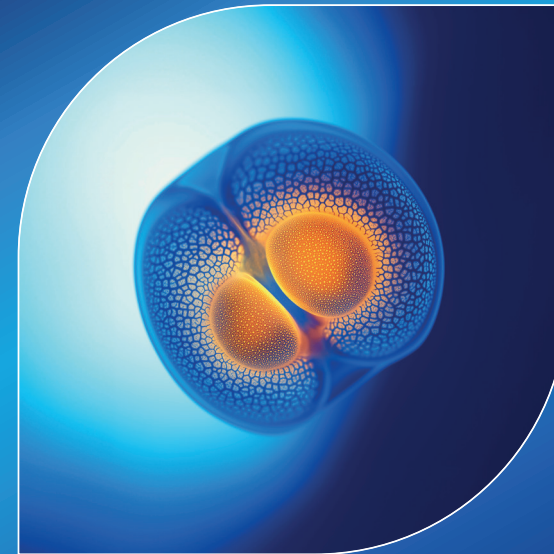


At Ipsen we believe in the
power of partnerships to
create great possibilities

Together, let's make a world of difference to patients.



Learn more



Together
with Ipsen

Great Partnerships
Create Great Possibilities





We have the
tenacity to carry
your innovations
forward

A global biopharma company...

2024 company turnover of **>€3.4bn**
& **7 medicines** with potential sales of
>€500m by 2027

Track record maximizing every
asset worldwide across
multiple indications

Solid financial execution
generating **€5bn** cumulative
firepower by 2027¹

1. Based on net debt at 2.0x EBITDA and excluding sale of any assets.

with a biotech mindset

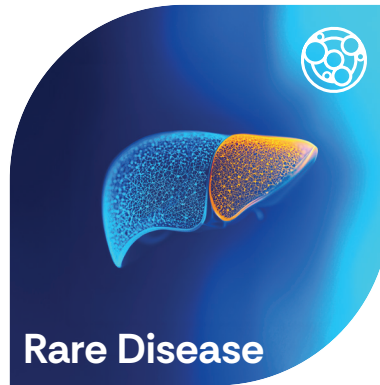
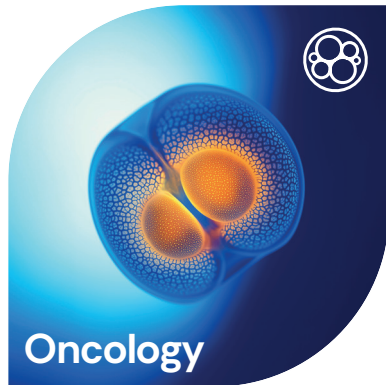
No competing internal pipeline.
Exclusively sourcing through
external innovation

Direct leadership decision-making
for all programs **accelerates execution**

Talents attracted from pharma,
biotech and academia, to drive
shared success through
creative collaborations

Delivering on our vision

As a leading global biopharmaceutical company, we deliver breakthrough medicines across three therapeutic areas, shaping the future of patient care:



Our unique size and specialized expertise allow us to concentrate on **smaller patient segments** and **underserved rare diseases** where **unmet need is highest**.

Bringing innovation where people have the fewest options

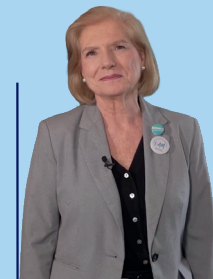


"The itching started in my feet — it was like absolute murder. At night, if I have a flare-up, I don't sleep. I'm just scratching constantly."

— Wendy, living with Primary Biliary Cholangitis (PBC)

"I had never even heard of follicular lymphoma. When I was diagnosed, I thought I was going to die."

— Debbie, living with Follicular Lymphoma (FL)



"It's invisible — no one sees it. But the pain is explosive and everything stops. I don't want my life to be ruled by attacks."

— Elena, living with migraine

From molecule to patient:

Across three therapeutic areas:
Oncology, Rare Disease & Neuroscience

Pharmaceutical development from early research to marketed



Discovery

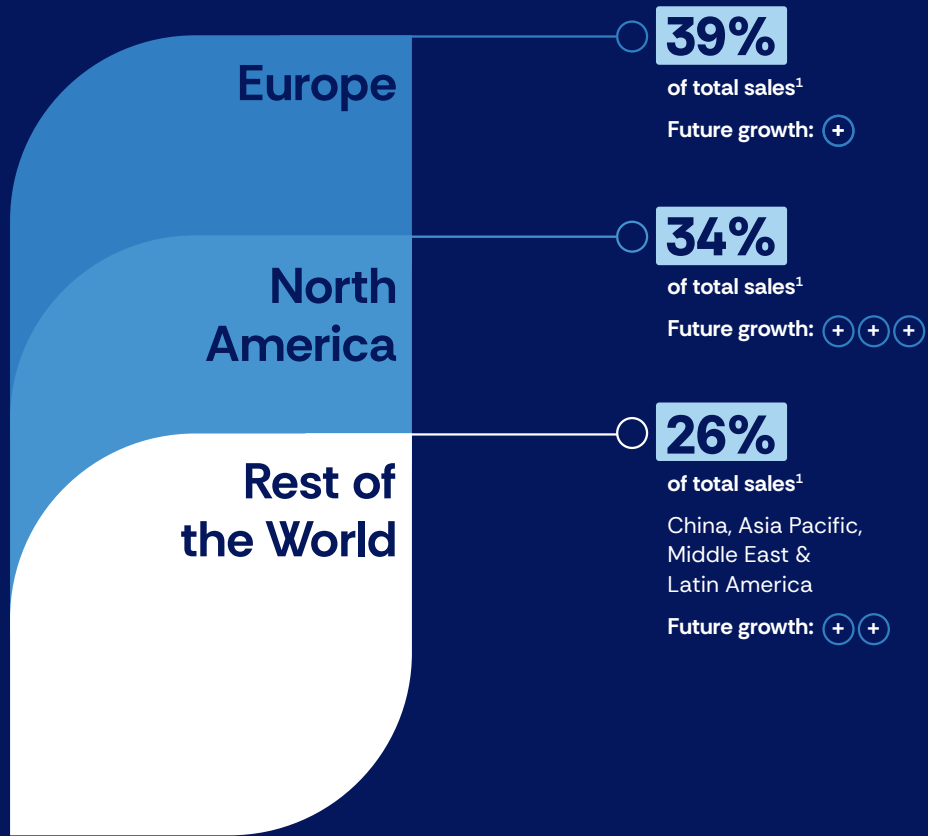
Research

Development

Marketed



Global leader delivering >€3.4bn sales in 2024, with growth across all regions and therapeutic areas



Total sales growth
FY24: **+9.9%***

2024 Core Operating
Income: **€1.1bn**

2024 Core Operating
Margin: **32.6%**

Our 5,000 colleagues in more than 40 countries, and our partnerships around the world, enable us to bring medicines to patients in >100 countries.

2020	One medicine: sales ≥€500m				
2023	Four medicines: sales ≥€500m				
2027+	Seven medicines: potential sales ≥€500m	 	 	 	

*At constant exchange rate. 1. Full Year 2024 sales by region. Europe is defined in this presentation as the E.U., the U.K., Iceland, Liechtenstein, Norway and Switzerland.

Building a balanced pipeline through External Innovation

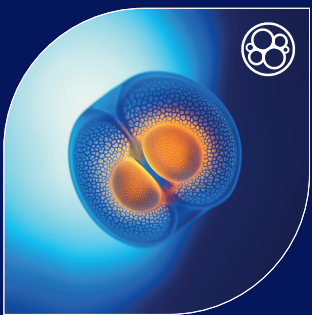


>€5bn firepower available to feed the entire pipeline

Early & late-stage assets

Preference for global rights

Clear priorities guide our expansion

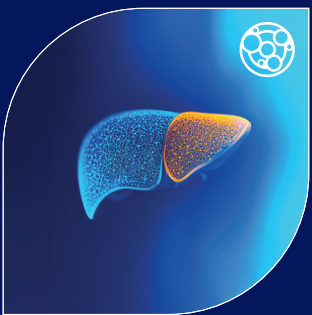


Oncology

Focus:
Solid tumors, hematology and, precision medicine

Assets of interest:
Best, or first-in-class assets with strong science and meaningful differentiation; biomarker segments

Market focus:
Smaller patient segments attractive for mid-sized companies

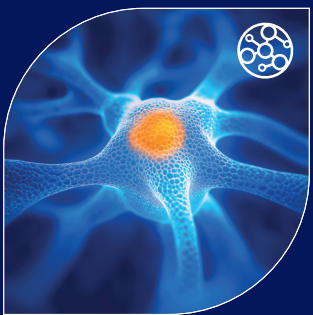


Rare Disease

Focus:
High unmet needs in under-served rare diseases

Assets of interest:
Drive liver & bone franchises; expand to new disease areas

Market focus:
Pursuing assets with a good fit for clinical development and go-to-market model



Neuroscience

Focus:
Rare neurological disorders in pre-proof-of-concept programs; exploring rare and non-rare disorders in Phase III and beyond

Assets of interest:
Expand in non-rare to adjacent areas

Market focus:
Strong innovation and scientific advances

Executing on our pipeline accelerates innovation for patients

Early development

>30

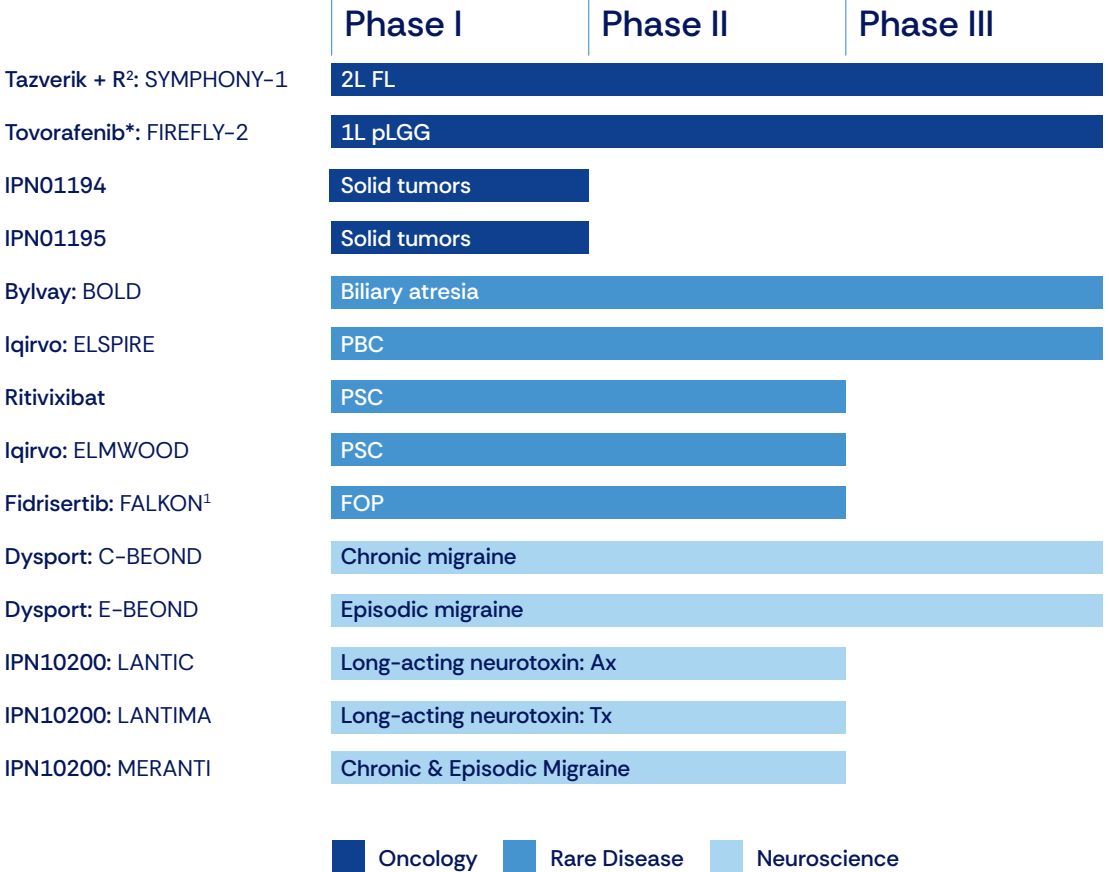
programs added to Ipsen's portfolio since 2020

>15

programs added since 2020

<30%

attrition of programs



2L: second line; 1L: first line; pLGG: pediatric low-grade gliomas; R²: lenalidomide + rituximab; FL: follicular lymphoma; PBC: primary biliary cholangitis; FOP: fibrodysplasia ossificans progressiva; PSC: primary sclerosing cholangitis; Ax: aesthetics; Tx: therapeutics. *Executed by Day One Pharmaceuticals. 1. Registrational trial.

For us, partnering is always personal and patient-led

- | We choose partners who share our scientific vision, values, and patient focus.
- | Every program is supported by a dedicated team – every asset is a priority.
- | Direct leadership decision-making for all programs accelerates execution.
- | Every partnership is deeply personal and built for maximizing the strengths of each partner for the long-term.
- | Working together to achieve a shared goal – pushing boundaries to help patients live a life fully lived.



Meet our global partnering and external innovation team

Global Partnering & External Innovation Management Team



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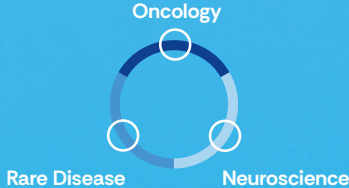


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