

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

with a biotech mindset

No competing internal pipeline.
Exclusively sourcing through
external innovation

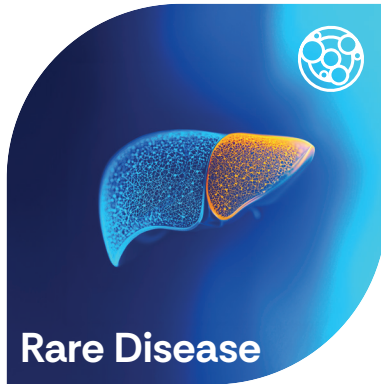
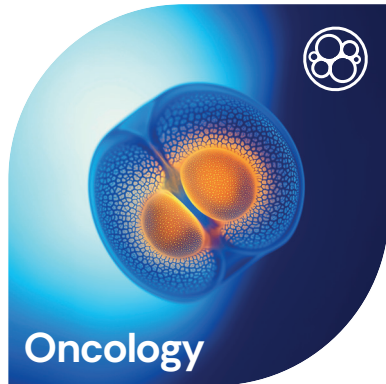
Direct leadership decision-making
for all programs **accelerates execution**

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

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

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."

— Person 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."

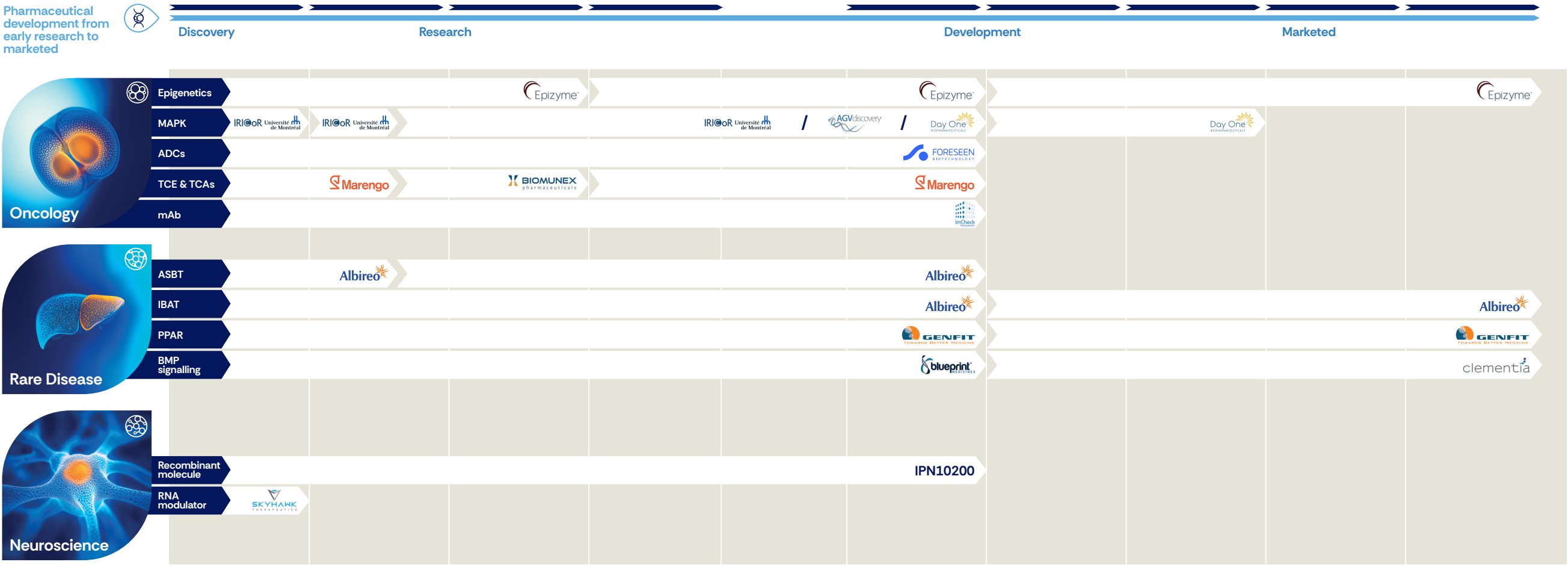
— Person living with Follicular Lymphoma (FL)

"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."

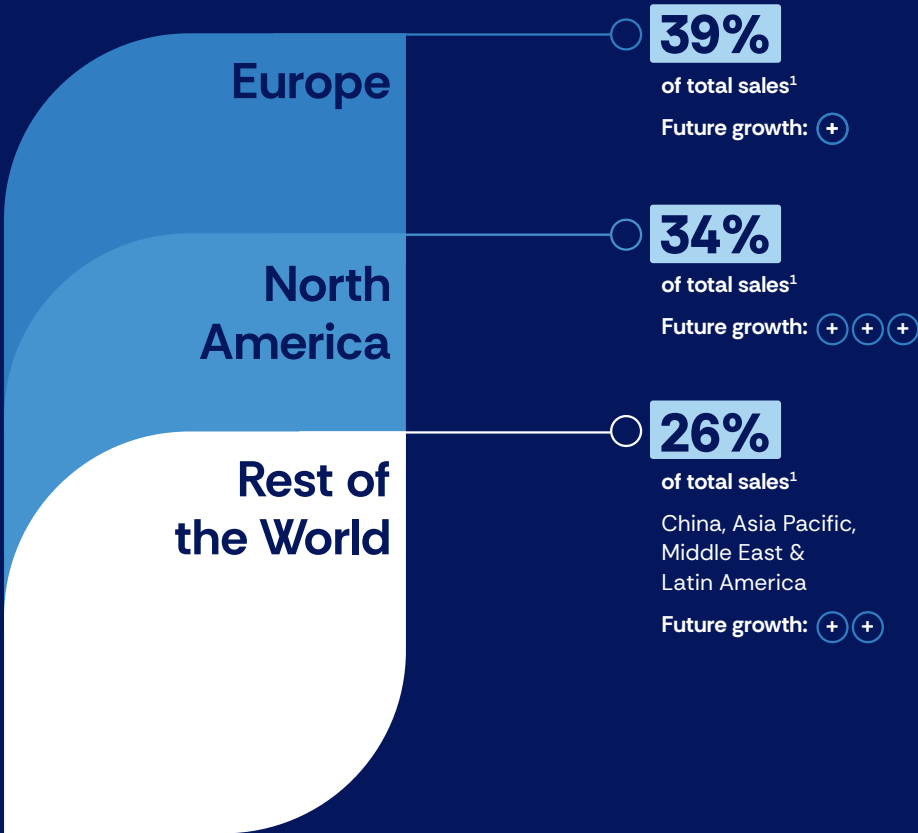
— Person living with with migraine

From molecule to patient:

Across three therapeutic areas:
Oncology, Rare Disease & Neuroscience















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.

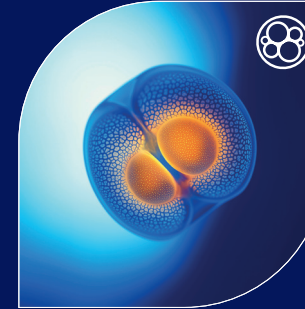
Building a balanced pipeline through External Innovation

>€5bn firepower available to feed the entire pipeline

Early & late-stage assets

Preference for global rights

Clear priorities guide our expansion



Oncology

Focus:

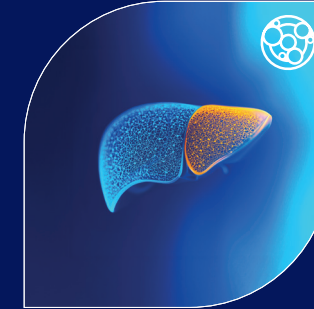
Solid tumors, hematology and, precision medicine

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:

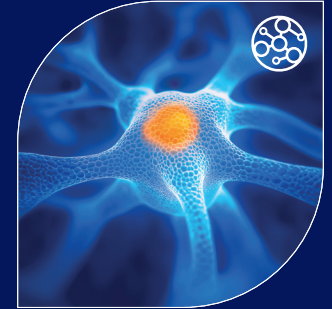
High unmet needs in under-served rare diseases

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

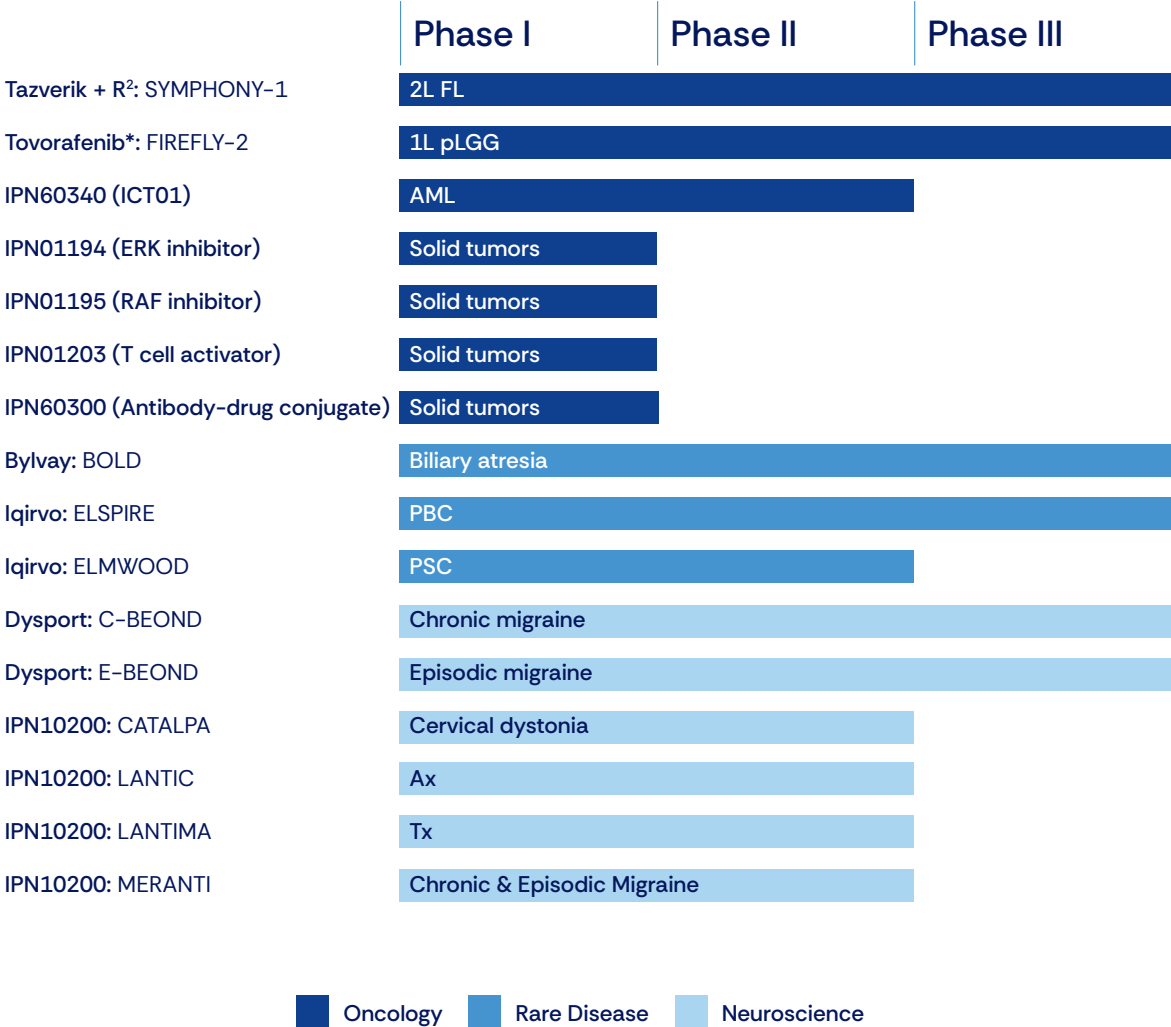
Executing on our pipeline accelerates innovation for patients

Early development

>35
programs added to Ipsen's portfolio since 2020

>20
programs added since 2020

<30%
attrition of programs



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

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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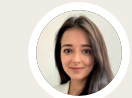
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Global Partnering Operations



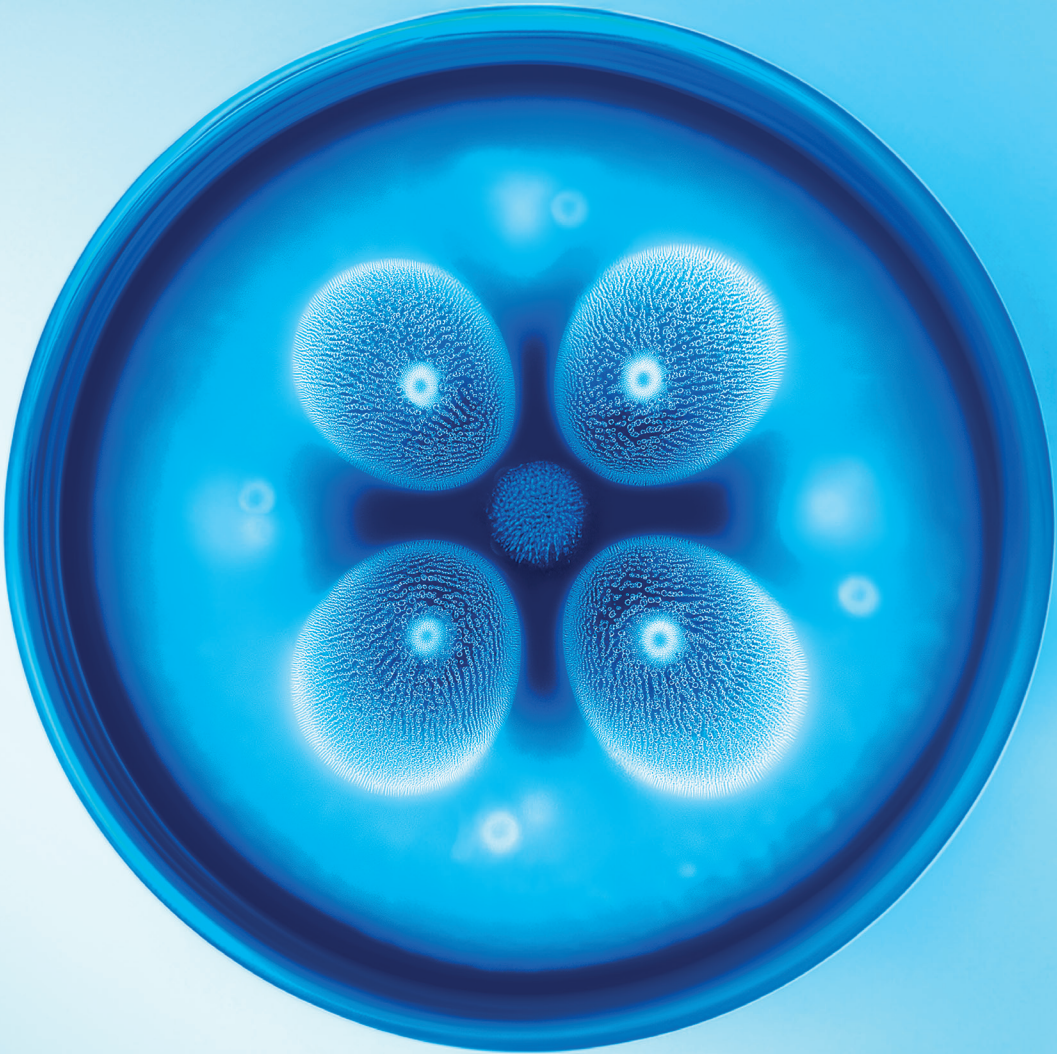
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At Ipsen we believe in the power of partnerships to create great possibilities

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



Learn more

