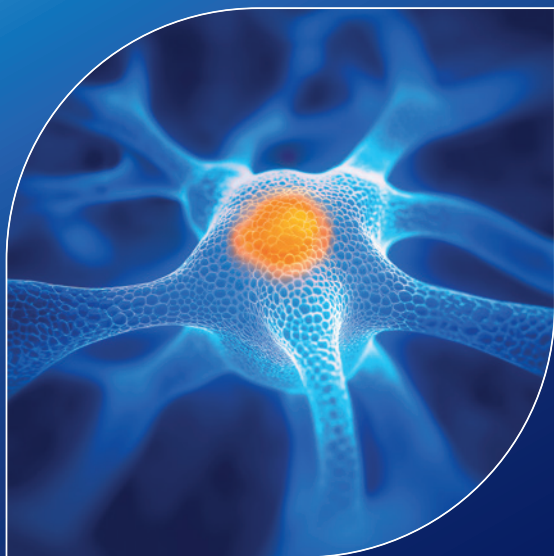
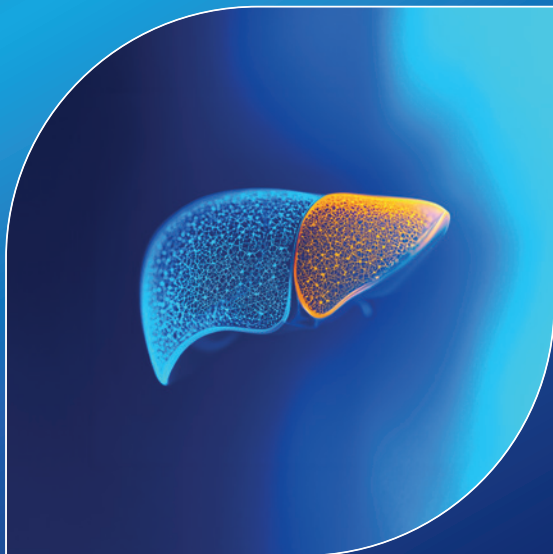
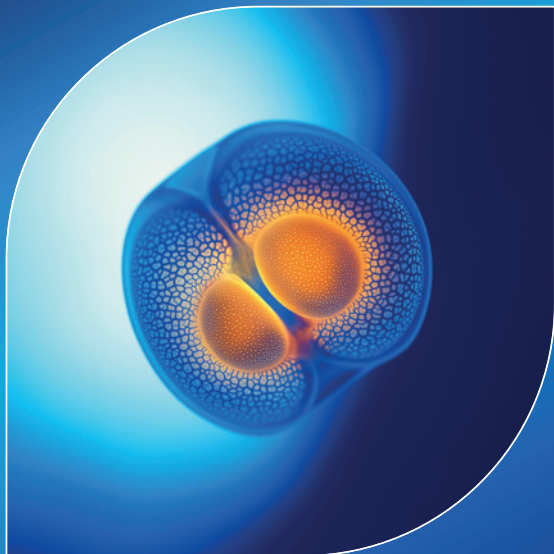




Together with Ipsen

Great Partnerships
Create Great Possibilities





We have the
tenacity to carry
your innovations
forward

A global
biopharma
company...

2025 company turnover of **€3.7bn**
& **6 medicines** with potential sales of
>€500m by 2027

Track record maximizing every
asset worldwide across
multiple indications

Solid financial execution
generating **€2bn** external
innovation firepower¹

with a
biotech
mindset

Combining external innovation with
Ipsen's development expertise to
accelerate transformational science

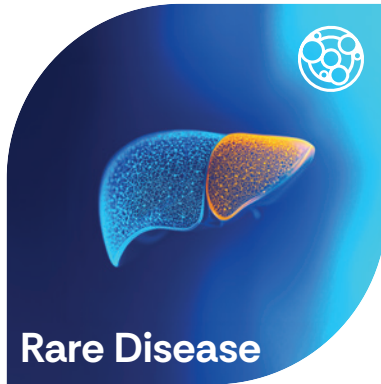
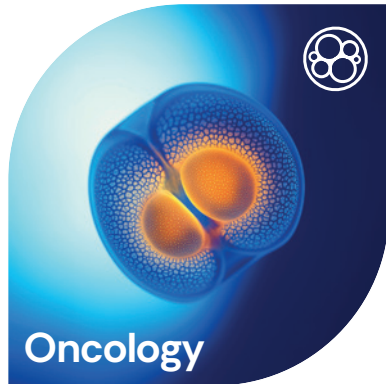
Direct leadership decision-making
for all programs **accelerates execution**

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

1. Based on net debt, including contingent liabilities (including off-balance sheet commitments) at 2.0x EBITDA.

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)

The damage that I have seen this tumor cause over the years has, at times, been extremely traumatic. Your idea of life is completely turned on its head.

Parent of a child living with pediatric low-grade glioma (pLGG)

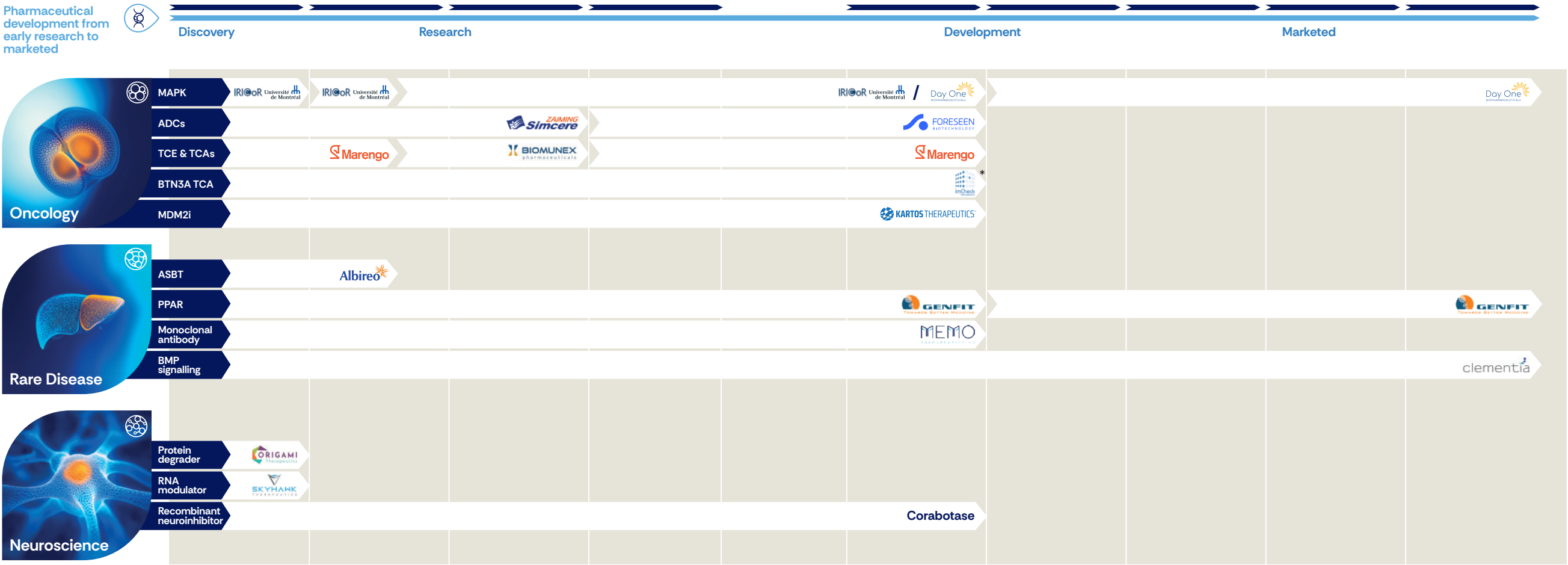
It's invisible — no one sees it. But the pain is explosive and everything stops. I don't want my life to be ruled by attacks.

Person living with migraine

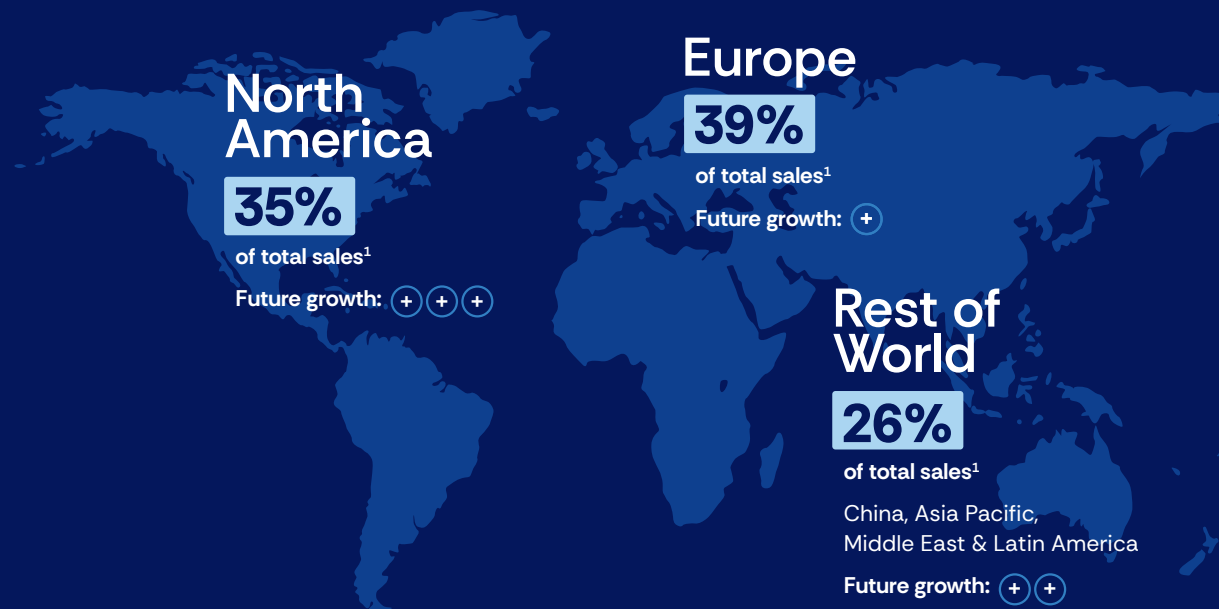
Patient testimonials describe the burden of disease and do not constitute claims regarding any specific Ipsen product.

From molecule to patient:

Across three therapeutic areas:
Oncology, Rare Disease & Neuroscience



Global leader delivering €3.7bn sales in 2025, with growth across all regions and therapeutic areas



Total sales growth
FY25: **+10.9%***

2025 Core Operating
Income: **€1.3bn**

2025 Core Operating
Margin: **>35%**

*At constant exchange rate. 1. Full Year 2025 sales by region. Europe is defined in this presentation as the E.U., the U.K., Iceland, Liechtenstein, Norway and Switzerland.



Our growth journey

Continued transformation built on solid foundations

Our 5,500 colleagues in more than 40 countries, and our partnerships around the world, enable us to bring medicines to patients in >100 countries.

2020-2023

Setting foundations

New strategy
Focus on Specialty Care

2024-2027

Dynamic growth

Multiple launches
Further pipeline expansion

2028+

Lasting momentum

Balanced & diversified portfolio across three therapy areas
Sustained growth, supported by pipeline & external innovation

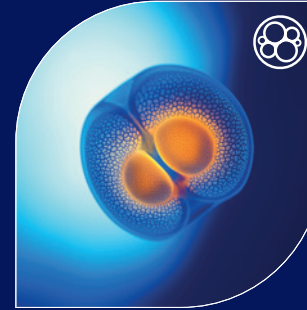
Building a balanced pipeline through External Innovation

€2bn firepower available to feed the entire pipeline

Early & late-stage assets

Preference for global rights

Clear priorities guide our expansion



Oncology

Focus:

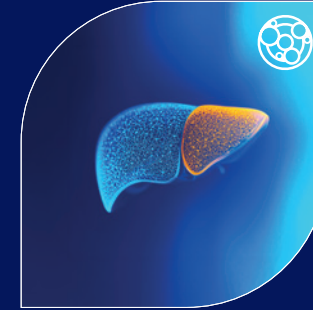
Solid tumors, hematology and precision medicine

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:

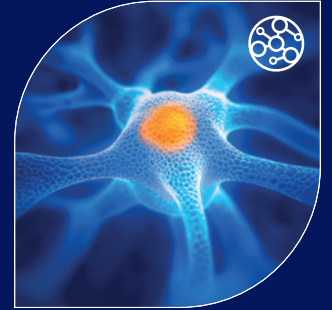
High unmet needs in under-served rare diseases

Assets of interest:

Drive liver & kidney 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

3

Global hubs
Paris, Boston, London

~700

colleagues focused on R&D

Early development

>30

programs added since 2020

>35

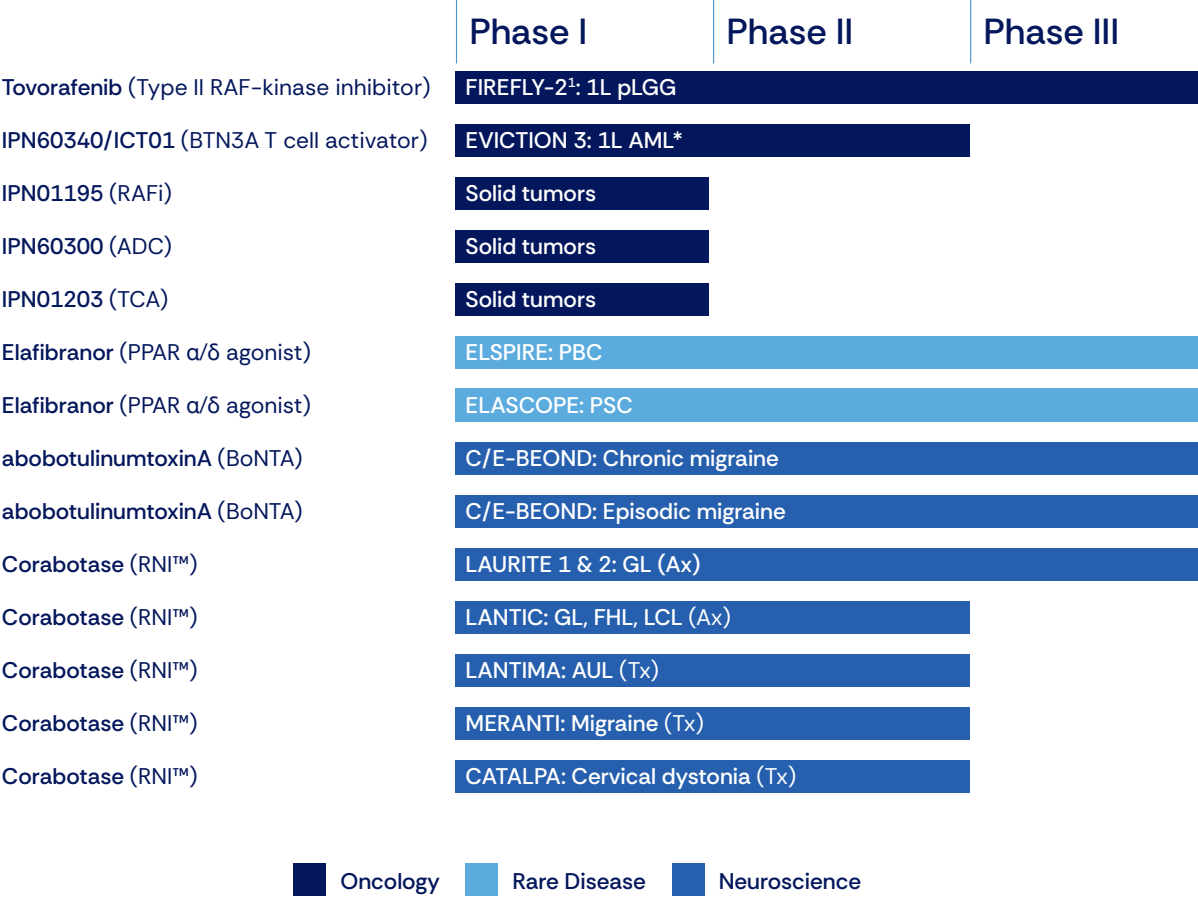
programs added to
Ipsen's portfolio since 2020

20.5%

of sales invested in R&D

3

investigational new drug
submissions per year



Information shown as of July 2026.
1. Executed by Day One Biopharmaceuticals.
*This project has been funded by the French State under France 2030.
1L: First line; ADC: Antibody–drug conjugate; AML: Acute Myeloid Leukemia; AUL: Adult Upper Limb Spasticity; Ax: Aesthetics; BA: Biliary Atresia; BoNTA: Botulinum Toxin Serotype A; BTN3A: Butyrophilin–3A; FHL: Forehead Lines; GL: Glabellar Lines; IBAT: Ileal Bile Acid Transporter; LCL: Lateral Canthal Lines; PBC: Primary Biliary Cholangitis; pLGG: Pediatric Low–Grade Glioma; PPAR: Peroxisome Proliferator–Activated Receptor; PSC: Primary Sclerosing Cholangitis; RAF: Rapidly Accelerated Fibrosarcoma; RAFi: RAF inhibitor of the MAPK pathway; TCA: T cell activator; Tx: Therapeutics.
Disclaimer: trials are event-driven & timings can change.

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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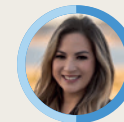


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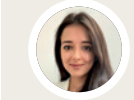
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Global Partnering Operations



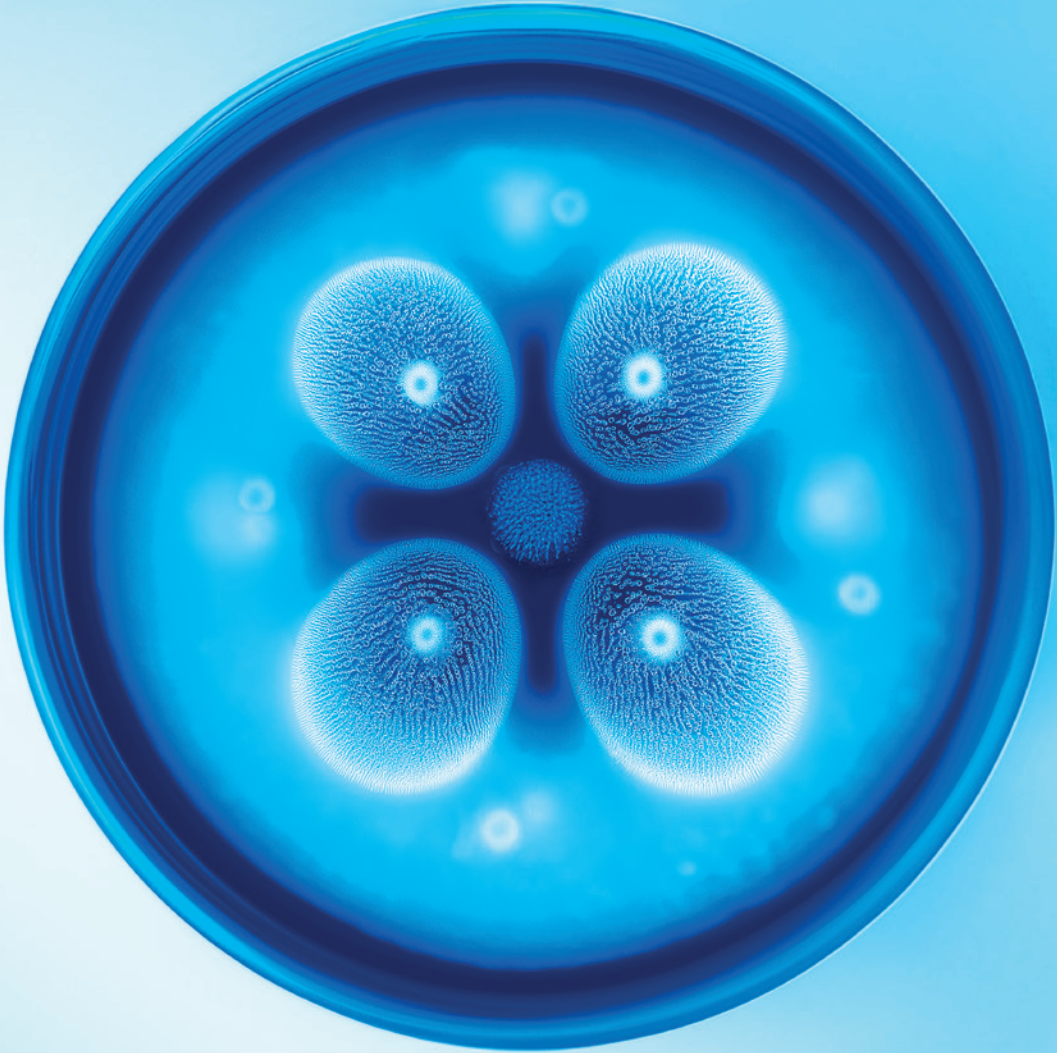
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At Ipsen we believe in the power of partnerships to create great possibilities

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



[Learn more](#)

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