Press release

Ipsen's first quarter 2010 sales

- **Drug sales up 6.2% year on year at constant currency**
- **Strong sales growth of Specialty care products: +16.4% year-on-year at constant currency**
  - **All Specialty care products growing double-digit**
  - **Weight of Specialty Care nears two thirds of Ipsen's total drug sales**
- **Dynamic growth in North America: + 35.3% year-on-year in local currency**
- **Sustained growth outside the major Western European countries: +12.9% year-on-year at constant currency**
- **Full-year 2010 sales objectives confirmed**

Paris (France), 3 May 2010 - Ipsen (Euronext: IPN) reported today its sales for the first quarter 2010.

First quarter 2010 unaudited IFRS consolidated sales

(in million euros)	*2010*	*2009*	*% Change*	*% Change at constant currency*
SALES BY REGION				
Major Western European countries	138.3	138.7	*(0.2)%*	*(0.4)%*
Other European countries	65.6	50.8	*29.1%*	*28.2%*
North America	9.9	7.8	*26.6%*	*35.3%*
Rest of the world	52.3	54.5	*(3.9)%*	*(4.4)%*
Group Sales	**266.2**	**251.8**	***5.7%***	***5.6%***
SALES BY THERAPEUTIC AREA				
Specialty Care	168.5	143.8	*17.1%*	*16.4%*
Primary care	89.5	98.9	*(9.5)%*	*(9.0)%*
Total Drug Sales	**258.0**	**242.8**	***6.3%***	***6.2%***
Drug-related Sales[1]	8.2	9.0	*(9.0)%*	*(9.5)%*
Group Sales	**266.2**	**251.8**	***5.7%***	***5.6%***

Commenting on the first quarter performance, **Jean-Luc Bélingard**, **Chairman and Chief Executive Officer of Ipsen** said: *"Ipsen's specialty care franchise is more than ever confirming its high growth potential and has passed a landmark, as it now represents nearly two thirds of Ipsen's total drug sales. Our three therapeutic areas have grown double-digit this quarter, with oncology, endocrinology and neurology up 11.4%, 23.3% and 16.0% at constant currency respectively. In that context, the launch of the new Decapeptyl® 6-month formulation in France and soon throughout Europe, and our entry in the US, epitomized by the recent launch of Dysport® in this country are key milestones that will allow the*

[1] Drug related sales correspond to sales of active indredients and raw materials (eg Ginkgo Biloba extract, EGb 761®) and are subject to a high volatility from one quarter to another, making comparisons more difficult.

Group to continue to grow Specialty Care very dynamically in the years to come.“ Jean-Luc Bélingard added: *“In parallel, over the same period, Ipsen has significantly leveraged its R&D pipeline, notably through several key partnerships with Inspiration in hematology, Rhythm in metabolic disorders, GTx in oncology and Dicerna in cutting edge siRNA technologies.”* Jean-Luc Bélingard concluded*: “In the near future, capitalizing on these positive developments, Ipsen will continue to progress its rich R&D pipeline, optimize the contribution of its presence in primary care and strengthen its R&D organization.”*

First quarter 2010 sales highlights

Consolidated Group sales reached €266.2 million, up 5.7% year-on-year.

Drug sales reached €258.0 million, up 6.3% year-on-year or 6.2% excluding foreign exchange impacts. This performance was driven by strong **Specialty Care sales**, with all products growing double digit: oncology, endocrinology and neurology grew 11.4%, 23.3% and 16.0% excluding foreign exchange impacts respectively over the period. Specialty care sales reached €168.5 million up 17.1% year-on-year, and its relative weight in total drug sales grew sharply to 65.3% from 59.3% a year earlier. **Primary Care sales** reached €89.5 million, down 9.5% year-on-year, impacted by slower sales in France notably.

Sales in **Major Western European countries** amounted to €138.3 million, slightly down 0.2% year-on-year. Despite a tougher competitive environment, notably in the French primary care landscape, sales were driven by the Group’s dynamic speciality care products. Sales in this region represented 52.0% of total sales compared with 55.1% a year earlier.

Sales generated in the **Other European countries** reached €65.6 million, up 29.1% year-on-year from a low first quarter 2009. Growth was fuelled notably by Nordic countries, and by Russia and other Eastern European countries recovering from their low performance in the first quarter 2009. The relative weight of the sales in this region was up sharply to 24.7% of total consolidated Group sales, from 20.2% a year earlier.

Sales generated in **North America** reached €9.9 million, up 26.6% year-on-year or up 35.3% excluding foreign exchange impacts. This reflected a sustained and dynamic growth of all products and notably Somatuline®, up 51.9% year-on-year excluding foreign exchange impacts. Dysport®, which was launched in the US in late 2009, achieved its first commercial sales over the period after a successful sampling campaign.

Sales generated in countries in the **Rest of the World** reached €52.3 million, down 4.4% year-on-year excluding foreign exchange impacts. This region was negatively impacted by a change in importation regulations in Algeria at the end of 2009 which affected the timing of local sales, while in Brazil, for technical reasons the first quarter 2009 represented a high baseline. In addition the region was also affected by slower sales in China, notably as a result of the progressive implementation of the Essential Drug List, affecting the volume as well as the seasonality of the sales of Smecta®, which for the time being does not participate in this programme. Sales in the Rest of the World represented 19.7% of total consolidated Group sales, against 21.6% a year earlier.

About Ipsen

Ipsen is a global biopharmaceutical group with total sales in excess of 1 billion euros in 2009, and total worldwide staff of more than 4,400. Its strategy is based on fast growing specialty care drugs in oncology, endocrinology, neurology and hematology, and primary care drugs, which significantly contribute to research financing. This strategy is also supported by an active policy of partnerships. Ipsen's specific Research & Development (R&D) centers and peptide & protein engineering platform give the Group a competitive edge. Almost 900 people are dedicated to the discovery and development of innovative drugs for patient care. In 2009, R&D spend reached close to €200 million, representing more than 19% of total Group sales. Ipsen's shares are traded on Segment A of Euronext Paris (stock code: IPN, ISIN code: FR0010259150). Ipsen's shares are eligible to the "Service de Règlement Différé" ("SRD") and the Group is part of the SBF 120 index. For more information on Ipsen, visit our website at www.ipsen.com.

Forward Looking Statement

The forward-looking statements, objectives and targets contained herein are based on the Group's management strategy, current views and assumptions. Such statements involve known and unknown risks and uncertainties that may cause actual results, performance or events to differ materially from those anticipated herein. Moreover, the targets described in this document were prepared without taking into account external growth assumptions and potential future acquisitions, which may alter these parameters. These objectives are based on data and assumptions regarded as reasonable by the Group. These targets depend on conditions or facts likely to happen in the future, and not exclusively on historical data. Notably, future currency fluctuations may negatively impact the profitability of the Group and its ability to reach its objectives. Actual results may depart significantly from these targets given the occurrence of certain risks and uncertainties. The Group does not commit nor gives any guarantee that it will meet the targets mentioned above. Furthermore, the Research and Development process involves several stages each of which involve the substantial risk that the Group may fail to achieve its objectives and be forced to abandon its efforts with regards to a product in which it has invested significant sums. Therefore, the Group cannot be certain that favourable results obtained during pre-clinical trials will be confirmed subsequently during clinical trials, or that the results of clinical trials will be sufficient to demonstrate the safe and effective nature of the product concerned. The Group also depends on third parties to develop and market some of its products which could potentially generate substantial royalties; these partners could behave in such ways which could cause damage to the Group's activities and financial results. The Group expressly disclaims any obligation or undertaking to update or revise any forward looking statements, targets or estimates contained in this press release to reflect any change in events, conditions, assumptions or circumstances on which any such statements are based, unless so required by applicable law. The Group's business is subject to the risk factors outlined in its registration documents filed with the French Autorité des Marchés Financiers.

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APPENDICES

Risk factors

The Group carries out business in an environment which is undergoing rapid change and exposes its operations to a number of risks, some of which are outside its control. The risks and uncertainties set out below are not exhaustive and the reader is advised to refer to the Group's 2009 Registration Document available on its website (www.ipsen.com).

- The Group is dependent on the setting of prices for medicines and is vulnerable to the possible lowering of the reimbursement rate of certain of its products or to their possible withdrawal from the list of reimbursable products by public or private payers in the countries where it does business. In general terms, the Group is faced with uncertainty in relation to the prices set for all its products, in so far as medication prices have come under severe pressure over the last few years as a result of various factors, including the tendency for governments and private medical insurance organisations to lower prices or reimbursement rates for certain drugs marketed by the Group in the countries in which it operates, or even to remove those drugs from lists of reimbursable drugs.

- The Group depends on third parties to develop and market some of its products, which generates substantial royalties for the Group, but these third parties could behave in ways which cause damage to the Group's business. The Group cannot be certain that its partners will fulfil their obligations and it might be unable to obtain any benefit from those agreements. A default by any of the Group's partners could result in some of the Group's products generating lower revenues than expected. Such situations could have a negative impact on the business of the Group, its financial situation or its results.

- Actual results may depart significantly from the objectives set by the management given that a new product can appear to be promising at a development stage or after clinical trials but never be launched on the market or be launched on the market but fail to sell notably for regulatory or competitive reasons.

- The Group's competitors could infringe its patents or circumvent them through design innovations. In order to prevent infringements, the Group could engage in patent litigation which is costly and time-consuming. It is difficult to monitor the unauthorised use of the Group's intellectual property rights and it could find itself unable to prevent the unlawful appropriation of its intellectual property rights.

- The Group must deal with or may have to deal with competition (i) from generic products in particular for some of the Group's products that do not benefit from any patent protection, such as Forlax® or Smecta® for example (ii) products which, although they are not strictly identical to the Group's products or which have not demonstrated their bioequivalence, may obtain a marketing authorisation for indications similar to those of the Group's products pursuant to the bibliographic reference regulatory procedure (well established medicinal use) before the patents protecting its products expire, in particular Tanakan®. To try to avoid such situations or reduce their impact, the Group could, where possible, bring legal actions against the counterfeiters in order to protect its rights. However, such a situation could result in the Group losing market share which could affect its current level of growth in sales or profitability.

- Third parties might claim the benefit of intellectual property rights in respect to the Group's inventions. The Group collaborates with various third parties (including universities and other public or private entities), and exchanges in this context information and data in various forms relating to the research, development, manufacture and marketing of its products with these third parties. Despite the precautions taken by the Group with regard to these third parties, in particular of a contractual nature, they (or certain of their members or affiliates) could claim ownership of intellectual property rights arising from the work carried out by their employees or any other intellectual property right relating to the Group's products or to compounds in developments.

- The Group's strategy includes acquiring companies or assets which may enable or facilitate access to new markets, research projects or geographical regions or enable it to realise synergies with its existing businesses. Should the growth prospects or earnings potential of such assets as well as a change in valuation assumptions change materially at any point in time and significantly depart from initial assumptions, the Group might be under the obligation to adjust the values of these assets in its balance sheet, thereby negatively impacting its earnings and financial situation.

- In certain countries exposed to significant public deficits, and where it sells its drugs notably to public hospitals, the Group could be experience discounts or lengthened payment terms or difficulties in recovering its receivables in full. In Greece notably, which represented in 2009 approximately 2.0% of its consolidated sales, and where payment terms from public hospitals are particularly long, the Group is closely monitoring the current situation. More generally, the Group may also be unable to purchase sufficient credit insurance to protect itself adequately against the risk of payment default from certain customers worldwide. Such situations could negatively impact the Group's activities, financial situation and earnings.
- In the normal course of business, the Group is or may be involved in legal or administrative proceedings. Financial claims are or may be brought against the Group in connection with some of these proceedings. The main legal disputes in which the Group is involved include a dispute initiated in Louisiana (USA) by Tulane University (New Orleans, USA) and a member of its faculty (hereinafter collectively referred to as "Tulane") against Biomeasure, a subsidiary of the Ipsen Group (based in Milford, MA, USA), for breach of contract and violation of certain patent rights relative to Taspoglitude, the rights to which had been granted under licence to Roche in July 2006. The Group is reviewing its response to these proceedings with its lawyers. If Tulane were to prevail in spite of Ipsen's arguments in its defence against these allegations, Ipsen could be forced to pay Tulane royalties and/or other amounts corresponding to intellectual property rights.

Major developments

During the first quarter 2010, major developments included:

- On January 21, 2010 – Ipsen and Inspiration Biopharmaceuticals announced that they had entered into a partnership to create a world leading hemophilia franchise.
- Since February 2010, the 6-month formulation of Decapeptyl®, 22.5 mg triptorelin, is marketed in France having received the green light in November 2009 by European regulators in the framework of a decentralised procedure in nine countries for the treatment of locally advanced or metastatic prostate cancer.
- On 5 March 2010, Ipsen and Menarini announced the launch of Adenuric® (febuxostat) in France where they will co-promote the drug. Other launches by Menarini are expected shortly, notably in the United Kingdom, Germany and Ireland.
- On 12 March 2010, Ipsen and Rhythm, a biotechnology company developing peptide therapeutics for metabolic diseases, concluded a licensing agreement for peptide therapeutics targeting obesity, metabolic disorders and gastrointestinal disorders. Under the terms of the agreement, Ipsen has granted Rhythm an exclusive worldwide license for research, development and commercialisatio of its melanocortin and ghrelin programmes originating from Ipsen research.
- On 15 March 2010, Ipsen announced the start of two international phase II clinical studies to evaluate the efficacy and safety of BIM 23A760 in two groups of patients, one suffering from carcinoid syndrome due to neuroendocrine tumours, the other from acromegaly.
- On 23 March 2010, Ipsen and GTx Inc. announced the expansion of their partnership for the development and commercialization of toremifene 80 mg for the reduction of fractures in men with advanced prostate cancer on androgen deprivation therapy (ADT) and toremifene 20 mg for the prevention of prostate cancer in high risk patients with High Grade Prostatic Intraepithelial Neoplasia lesions (HGPIN).
- On 24 March 2010, Ipsen announced that it has been informed that its controlling shareholder Mayroy completed an institutional private placement of 4,029,979 shares representing approximately 4.8% of Ipsen's share capital.
- On 29 March 2010, Ipsen announced that it filed with the *Autorité des Marchés Financiers* (AMF) its *Document de Référence 2009.*
- On 30 March 2010, Ipsen and Dicerna Pharmaceuticals, Inc. (Dicerna) announced that the two companies have entered into an exclusive research collaboration agreement to leverage their expertise in Dicer Substrate siRNA (DsiRNA) research and peptide engineering. The companies will develop novel conjugates of Dicerna's DsiRNA molecules and Ipsen's peptide targeting vectors in the therapeutic areas of oncology and endocrinology.

European governments have decided various measures to reduce public healthcare spending growth. In this context, 2010 sees the acceleration of new measures taken by governments that may affect the Group's sales and earnings in 2010 and beyond.

Countries most affected by the crisis such as Romania, Czech Republic and Greece have announced new drastic price cuts through international reference pricing to lowest prices in Europe. Romania has implemented an additional 8% sales tax while Czech Republic and Greece have announced their intentions to limit the reimbursement amount by therapeutic class. Other Western European countries, less affected by the crisis, have also announced drastic measures such as Netherlands reference pricing leading to price cuts ranging from 20 to 45% for Ipsen products, Introduction of a 4% sales tax in Ireland, Germany increase of their sales tax from 6 to 16% and Spain looking for a 10% cut in the drugs bill mainly through the implementation of a 30% price cut on products for which a generic or a biosimilar is available in at least one country in Europe. In France, the reimbursement rate of certain medicines, including Tanakan®, whose rendered medical service were assessed as "low" or "insufficient" by the *Haute Autorité de Santé* were cut to 15% from 35%, on April 16, 2010.

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Comparison of consolidated sales for the first quarter 2010 and 2009

Sales by geographical area

Group sales by geographical area for the first quarter 2010 and 2009 were as follows:

(in million euros)	*2010*	*2009*	*% Change*	*% Change at constant currency*
France	75.8	78.2	*(3.2)%*	*(3.2%)*
Spain	15.8	15.2	*3.7%*	*3.7%*
Italy	20.2	18.8	*7.4%*	*7.4%*
Germany	16.5	16.5	*(0.2)%*	*(0.2)%*
United Kingdom	10.1	9.9	*2.3%*	*0.1%*
Major Western European countries	**138.3**	**138.7**	***(0.2)%***	***(0.4)%***
Other European countries	**65.6**	**50.8**	***29.1%***	***28.2%***
North America	**9.9**	**7.8**	***26.6%***	***35.3%***
Asia	27.7	28.7	*(3.6)%*	*(2.3)%*
Other countries in the rest of the world	24.6	25.7	*(4.3)%*	*(6.6)%*
Rest of the world	**52.3**	**54.5**	***(3.9)%***	***(4.4)%***
Group Sales	**266.2**	**251.8**	***5.7%***	***5.6%***
of which : Drug sales	**258.0**	**242.8**	***6.3%***	***6.2%***
Drug-related Sales	**8.2**	**9.0**	***(9.0)%***	***(9.5)%***

For the first quarter 2010, sales generated in the **Major Western European** countries amounted to €138.3 million, slightly down 0.2% year-on-year (first quarter 2009, €138.7 million). Dynamic sales growth of specialty care products in France, Italy, Germany and Spain were more than offset by the consequences of a tougher competitive environment, notably in the French primary care landscape. As a result, sales in this region at the end of the first quarter 2010 represented 52.0% of total sales, compared with 55.1% at the same period a year earlier.

France – For the first quarter 2010, sales reached €75.8 million, down 3.2% year-on-year (first quarter 2009, €78.2 million), despite the good performances of Somatuline®, NutropinAq® and, most importantly, Decapeptyl®, following the launch of a new 6-month formulation in February. This performance was more than offset by a decrease in sales of Primary Care products, with the launch of a generic competitor in March 2009 negatively impacting the sales of Forlax®, a lower level of pathology impacting the sales of Smecta® and the announcement of the decrease of the reimbursement rate (to 15% from 35% for the entire therapeutic class) impacting the sales of Tanakan®. The relative weight of France in the Group's consolidated sales thus continued to decline at the end of the first quarter 2010, representing 28.5% of total Group sales against 31.1% a year earlier.

Spain – For the first quarter 2010, sales reached €15.8 million, up 3.7% year-on-year (first quarter 2009, €15.2 million) fuelled by a double digit growth of Somatuline® and Increlex®, partly offset by a slowdown of Decapeptyl®, pending the launch of Ipsen's new 6-month formulation. Sales in Spain represented 5.9% of total group sales, against 6.0% a year earlier.

Italy – For the first quarter 2010, sales reached €20.2 million, up 7.4% year-on-year (first quarter 2009, €18.8 million), driven by the good performances of Somatuline®, Decapeptyl® and

Increlex®. The weight of Italy in the Group's consolidated sales was stable at 7.6% of total Group sales at the end of the first quarter 2010, against 7.5% a year earlier.

Germany – For the first quarter 2010, sales reached €16.5 million, down 0.2% year-on-year (first quarter 2009, €16.5 million). Solid drug sales growth with strong performances of Decapeptyl®, Nutropin®, Somatuline® and Increlex® was offset by a decrease in Dysport® sales, mainly due to the transfer of sales in aesthetic use to the Group's partner Galderma, in the context of the launch of Azzalure® in this country. In the first quarter 2010, sales in Germany represented 6.2% of total Group sales against 6.6% a year earlier.

United Kingdom – For the first quarter 2010, sales reached €10.1 million, up 2.3% year-on-year (first quarter 2009, €9.9 million) or up 0.1% excluding foreign exchange, impacted by the transfer of sales in aesthetic use to the Group's partner Galderma, in the context of the launch of Azzalure® in this country. Over the first quarter 2010, United Kingdom represented 3.8% of total Group sales against 3.9% in 2009.

For the first quarter 2010, sales generated in the **Other European countries** reached €65.6 million, up 29.1% year-on-year (up 28.2% year-on-year excluding foreign exchange impacts), fuelled by sustained growth, notably in Nordic countries while the situation in certain Eastern European countries and in Russia was sharply up compared to a low first quarter 2009. Hence, over the first quarter 2010, sales in this region showed strong growth, representing 24.7% of total consolidated Group sales, against 20.2% a year earlier.

For the first quarter 2010, sales generated in **North America** reached €9.9 million, up 26.6% a year earlier or up 35.3% excluding foreign exchange impacts, reflecting a sustained and dynamic growth of all products. Somatuline grew 51.9% excluding foreign exchange impacts over the period. Dysport®, launched in late 2009 in cervical dystonia, still had limited sales over the period following a successful sampling campaign, leading to higher than expected sample requests, reflecting physicians' interest for the product. Sales in North America represented 3.7% of total consolidated Group sales, against 3.1% a year earlier.

Sales generated in countries in the **Rest of the World** reached €52.3 million, down 4.4% year-on-year excluding foreign exchange impacts. This region was negatively impacted by a change in importation regulations in Algeria at the end of 2009 which affected the timing of local sales, while in Brazil, for technical reasons the first quarter 2009 represented a high baseline. In addition the region was also affected by slower sales in China, notably as a result of the progressive implementation of the Essential Drug List, affecting the volume as well as the seasonality of the sales of Smecta®, which for the time being does not participate in this programme. Sales in the Rest of the World represented 19.7% of total consolidated Group sales, against 21.6% a year earlier.

Sales by therapeutic area and by products

The following table shows sales by products for the first quarter and 2010 and 2009:

(in million euros)			*2010*	*2009*	*% Change*	*% Change at constant currency*
Oncology			**68.4**	**61.4**	***11.5%***	*11.4%*
	of which	*Decapeptyl®*	68.4	61.4	*11.5%*	*11.4%*
Endocrinology			**57.9**	**46.8**	***23.8%***	*23.3%*
	of which	*Somatuline®*	40.7	32.4	*25.7%*	*24.5%*
		NutropinAq®	11.4	9.3	*21.5%*	*20.2%*
		Increlex®	5.8	4.7	*24.2%*	*31.2%*
Neurology			**42.1**	**35.7**	***18.2%***	***16.0%***
	of which	*Dysport®*	40.8	34.6	*17.9%*	*15.5%*
		Apokyn ®	1.3	1.1	*26.8%*	*35.6%*
Specialty Care			**168.5**	**143.8**	***17.1%***	***16.4%***
Gastroenterology			**43.9**	**52.0**	***(15.7)%***	***(14.7)%***
	of which	*Smecta®*	25.2	29.5	*(14.9)%*	*(13.0)%*
		Forlax®	9.3	12.8	*(27.3)%*	*(27.4)%*
Cognitive disorders			**23.5**	**25.7**	***(8.6)%***	***(8.6)%***
	of which	*Tanakan®*	23.5	25.7	*(8.6)%*	*(8.6)%*
Cardiovascular			**18.1**	**18.1**	***0.0%***	***0.0%***
	of which	*Nisis®and Nisisco®*	13.7	12.6	*8.9%*	*8.9%*
		Ginkor Fort®	3.2	3.8	*(15.8)%*	*(15.8)%*
Other Primary Care products			**4.0**	**3.1**	***30.0%***	***30.0%***
	of which	*Adrovance™*	3.2	2.2	*47.9%*	*47.9%*
Primary Care			**89.5**	**98.9**	***(9.5)%***	***(9.0)%***
Total Drug sales			**258.0**	**242.8**	***6.3%***	***6.2%***
Drug-related sales			8.2	9.0	*(9.0)%*	*(9.5)%*
Group Sales			**266.2**	**251.8**	***5.7%***	***5.6%***

For the first quarter 2010, sales of **Specialty Care products** reached €168.5 million, up 17.1% year-on-year (first quarter 2009, €143.8 million) or up 16.4% excluding foreign exchange impacts. Oncology, endocrinology and neurology grew 11.4%, 23.3% and 16.0% respectively over the period and at consant currency. The relative weight of Specialty Care products in total Group sales grew sharply to 63.3%, from 57.1% a year earlier.

In the oncology franchise, sales of **Decapeptyl®** reached €68.4 million for the first quarter 2010, up 11.5% year-on-year, fuelled by solid growth in France - following the launch of a new 6 month formulation - Germany and China due to a lower first quarter 2009. This first quarter 2010 performance is compared with a low first quarter 2009, notably in Russia and Poland, which were impacted by strong currency movements and subsequent supply chain disruptions in the context of the financial crisis. For the first quarter 2010, sales in oncology represented 25.7% of total Group sales, against 24.4% a year earlier.

In the endocrinology franchise, sales reached €57.9 million for the first quarter 2010, up 23.8% year-on-year (first quarter 2009, €46.8 million), or up 23.3% excluding foreign exchange impacts, reflecting a good performance of all products. For the first quarter 2010, sales in endocrinology represented 21.8% of total Group sales, against 18.6% a year earlier.

Somatuline® – For the first quarter 2010, sales reached €40.7 million, up 25.7% year-on-year (first quarter 2009, €32.4 million), or up 24.5% excluding foreign exchange impacts, fuelled by strong volume growth in France and Poland. In the US, Somatuline® continued to perform well, growing 41.1% year-on-year or 50.8% excluding foreign exchange impacts achieving a market share above 20% during the quarter[1].

NutropinAq® – For the first quarter 2010, sales reached €11.4 million, up 21.5% year-on-year (first quarter 2009, €9.3 million), or up 20.2% excluding foreign exchange impacts, driven by strong performances in Germany, France and Austria, where the drug is promoted alongside Increlex®.

Increlex® – For the first quarter 2010, sales reached €5.8 million, up 24.2% year-on-year (first quarter 2009, €4.7 million), or up 31.2% excluding foreign exchange impacts. In the US, Increlex® growth continues to be driven by patient intake, which can be estimated to 890 in February 2010 versus 753 in February 2009.

In the neurology franchise, sales reached €42.1 million for the first quarter 2010, up 18.2% year-on-year (first quarter 2009, €35.7 million), or up 16.0% excluding foreign exchange impacts. Sales in neurology represented 15.8% of total Group sales, against 14.2% a year earlier.

Dysport® – For the first quarter 2010, sales reached €40.8 million, up 17.9% year-on-year (first quarter 2009, €34.6 million), or up 15.5% excluding foreign exchange impacts, fuelled notably by strong growth in Russia, Turkey, Poland and Australia, slightly offset by the consequences of the launch of Azzalure in Germany, France and the UK for aesthetic use by Galderma, while in Brazil, the first quarter 2009 had benefited from a positive technical stocking effect. Dysport®, launched in late 2009 in cervical dystonia, still had limited sales over the period following a successful sampling campaign, leading to higher than expected sample requests, reflecting physicians' interest for the product.

Apokyn® – For the first quarter 2010, sales reached €1.3 million in the United States, up 26.8% compared with the same period in 2009, or up 35.6% excluding foreign exchange impacts.

In the first quarter 2010, sales of **Primary Care products** amounted to €89.5 million, down 9.5% year-on-year (first quarter 2009, €98.9 million), or down 9.0% excluding foreign exchange impacts, mainly due to decreasing sales in France. French Primary care sales represented 52.7% of total Primary Care sales in the first quarter 2010 compared with 54.8% a year earlier while at the same time total Primary Care sales represented 33.6% of the Group's consolidated sales over the period, sharply down from 39.3% a year before.

In gastroenterology, sales reached €43.9 million in the first quarter 2010, down 15.7% year-on-year (first quarter 2009, €52.0 million), or down 14.7% excluding foreign exchange impacts.

Smecta® – For the first quarter 2010, sales reached €25.2 million, down 14.9% year-on-year (first quarter 2009, €29.5 million), or down 13.0% excluding foreign exchange impacts, due to lower sales in France, subsequent to a lower level of seasonal pathology during the first quarter this year. In China, the progressive implementation of the Essential Drug List, affecting the sales of Smecta®, which for the time being does not participate in this programme. In Algeria, technical importation regulation changes and in Russia, seasonal stocking effects, both impacted sales. Sales of Smecta outside France represented 74.2% of total Smecta sales in the first quarter 2010 compared with 69.5% a year earlier.

Forlax® – For the first quarter 2010, sales reached €9.3 million, down 27.3% year-on-year (first quarter 2009, €12.8 million), following the launch of a generic competitor in France in March 2009. During the first quarter 2010, France represented 59.8% of the overall sales of the product, sharply down from 77.8% a year ago.

[1] Source : Wolters Kluwer

In the cognitive disorders area, sales of **Tanakan**® for the first quarter 2010 reached €23.5 million, down 8.6% year-on-year (first quarter 2009, €25.7 million), negatively impacted by slower sales in Russia and in France, where distributors anticipated the decrease in reimbursement rate, finally implemented in April 2010. In China, sales were also affected by a technical destocking following a change in the Group's distribution model from local distributor to direct sales, and in Algeria, importation regulations changes impacted the sales dynamics. Sales of Tanakan® in France over the first quarter 2010 represented 54.6% of total product sales compared with 53.4% a year earlier.

In the cardiovascular area, sales in the first quarter 2010 amounted to €18.1 million, flat year-on-year, with sales of Nisis® and Nisisco® up 8.9% year-on-year, amounting to €13.7 million.

Other primary care products sales reached €4.0 million for the first quarter 2010, against €3.1 million a year earlier, with sales of **Adrovance®** contributing to €3.2 million, up 47.9% year-on-year.

For the first quarter 2010, **drug-related sales (active ingredients and raw materials)** reached €8.2 million, down 9.0% mainly due to a slowdown of sales of Ginkgo biloba extract (EGb 761®) in Germany.