Press release

OBI-1 developed by Ipsen and Inspiration has obtained a positive opinion for the orphan drug status in Europe

Paris (France) and Laguna Niguel (CA, USA), 17 June 2010 – Ipsen (Euronext : FR0010259150; IPN) and Inspiration Biopharmaceuticals, Inc. (Inspiration) announced today that the Committee for Orphan Medicinal Products of the European Medicines Agency has issued a positive opinion on the granting of orphan drug status for OBI-1 for the treatment of hemophilia. Final adoption of the opinion is expected from the European Commission later this year and subject to it being finally granted, the orphan drug status would trigger a 10-year market exclusivity to OBI-1 in the European Union after its marketing approval. The FDA also issued an Orphan Drug Designation for OBI-1 in March 2004.

Jean-Luc Bélingard, Chairman and Chief Executive Officer of Ipsen said: "*Our transaction with Inspiration in late January of this year expresses Ipsen's long term strategy to create a world leading hemophilia franchise. We are honored that the Committee for Orphan Medicinal Products of the European Medicines Agency shares our view of the medical benefit provided by OBI-1 to the hemophilia community.*"

John Taylor, Co-Founder and Chairman of Inspiration added: *"We are pleased with the continued progress of OBI-1 as a new, innovative therapy in the treatment of unmet medical needs in hemophilia."*

About Hemophilia

Hemophilia, congenital or acquired, is a bleeding disorder caused by low levels or absence of a protein called a coagulation factor, essential for blood clotting. The two most common forms of hemophilia are types A and B. Hemophilia A is caused by a factor VIII deficiency and occurs in ~1 out of every 5,000 male births. Hemophilia B is caused by factor IX deficiency and occurs in ~1 out of every 30,000 male births. Approximately 60% of persons with hemophilia have a severe condition, which results in frequent spontaneous bleeding episodes in addition to serious bleeding after injuries. The market for hemophilia treatment is 7.5 billion dollars annually.

About OBI-1

About a third of patients with congenital hemophilia A and patients with acquired hemophilia develop an immune reaction to human forms of FVIII (hFVIII) and can no longer respond to human Factor VIII. Since OBI-1 possesses low cross reactivity to anti-hFVIII antibodies, it is expected that OBI-1 can provide therapeutic benefits to patients who are not able to use hFVIII.

OBI-1, a recombinant B-domain deleted FVIII bioengineered for low cross reactivity to anti-human FVIII inhibitors based on the porcine amino acid sequence, has recently been tested in a Phase II trial. OBI-1 was administered to patients with congenital hemophilia A complicated by the presence of human FVIII inhibitors experiencing a non-life/non-limb threatening bleed. A total of 25 bleeding episodes in 9 patients were treated with OBI-1, and all were successfully controlled. One subject had a mild infusion reaction and when re-treated for a subsequent bleed the subject did not report any adverse event. Eight out of nine (89%) subjects developed anti-pFVIII antibodies following exposure to OBI-1 and in subjects receiving repeated OBI-1 treatment higher anti-pFVIII titres did not affect efficacy or safety. The study demonstrated that OBI-1 is well-tolerated and can be given as a short infusion. OBI-1 is expected to enter phase III in 2010.

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. Nearly 900 people are dedicated to the discovery and development of innovative drugs for patient care. Nearly 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. Ipsen has implemented a Sponsored Level I American Depositary Receipt (ADR) program, which trade on the over-the-counter market in the United States under the symbol IPSEY. For more information on Ipsen, visit our website at www.ipsen.com.

About Inspiration Biopharmaceuticals

Inspiration Biopharmaceuticals was founded in 2004 with the mission to revolutionize treatments for hemophilia. The Company is focused on developing products that have the potential to broaden patient access to therapy, including prophylactic use. Greater access and more frequent prophylactic therapy have been shown to reduce complications of the disease and enhance patients' long-term health and quality of life. Underlying the Company's programs is a novel, proprietary manufacturing technology that allows a greater yield of high-quality protein. Inspirations' lead product candidate, IB1001 is an intravenous recombinant factor IX product for the acute and preventative treatment of bleeding in patients with hemophilia B. The development of Inspiration's lead product, IB1001 for the treatment of Hemophilia B and its earlier stage coagulation factor product candidates have been partially funded to date by Celtic Pharma, a global private equity and drug development firm.

Inspiration is utilizing its proprietary technology to develop a broad portfolio of hemophilia and bleeding disorder products that address a $7.5 billion market worldwide, which has grown historically at a 12% CAGR. With over 130 years of combined management experience in commercializing hemophilia products at firms such as Baxter and Bayer, Inspiration has been able to rapidly and efficiently develop protein therapeutics for hemophilia.

Ipsen's 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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