

Press release

Ipsen and Institut de cancérologie Gustave Roussy enter into a partnership agreement

Paris and Villejuif (France), 12 July 2011 – IPSEN (Euronext: IPN; ADR: IPSEY), a global biopharmaceutical company represented by Claude Bertrand, Executive Vice President, R&D and Chief Scientific Officer, and Institut de cancérologie Gustave Roussy (IGR, Villejuif), a leading international cancer center represented by Professor Alexander Eggermont, General Director, today announced the signature of a partnership in the area of medical oncology to leverage the combined expertises of their respective R&D teams. This 3 year agreement was signed on 27 June 2011.

Facing the complexity of the current challenges of cancer treatment, the common commitment of Institut Gustave Roussy and Ipsen through their partnership will result in:

- The identification of innovative therapeutic targets involved in the development process of cancers,
- The optimization of joined new therapeutic and biomarker programmes so as to accelerate the transition between preclinical development towards clinical proof of concept studies,
- Eventually, the design and implementation of the most relevant clinical studies for patient care.

In the current development paradigm of personalized treatments for cancers, this collaboration between Institut Gustave Roussy and Ipsen will be beneficial in contributing, for certain cancers, especially in uro-oncology, to a more accurate understanding of the dysregulated biological pathways which favour their progression.

Beyond its interest for the selection of therapeutic targets, this partnership will enable Ipsen and Institut Gustave Roussy to cross-fertilize their medical and scientific experiences, in particular in the area of early therapeutic development.

Pr. Alexander Eggermont, General Director of Institut Gustave Roussy stated : *“This partnership with Ipsen comes within Institut Gustave Roussy’s global strategy to cooperate with the pharmaceutical industry so as to assess potentially promising novel targeted therapies in oncology and to identify their efficacy biomarkers in order to offer patients an access to therapeutic innovation and to increase their chances of cure.”*

“We are pleased to enter into this collaboration agreement with Institut Gustave Roussy, a recognised center of excellence for translational medicine in oncology” stated **Claude Bertrand, Executive Vice-President R&D and Chief Scientific Officer of Ipsen**. *“Our shared purpose is to develop and deploy personalized medicine programs at all stages of Research and Development. This unique opportunity through the cross-entity synergies will speed up the development of innovative healthcare solutions. This partnership perfectly fits with Ipsen’s strategy of collaborating with first class academic institutions worldwide to discover innovative compounds in its specialized disease areas, especially in uro-oncology, and to place patient needs at the core of R&D policy.”*

About the Institut de cancérologie Gustave Roussy

The Institut Gustave Roussy (IGR, Villejuif, France), leading European Comprehensive Cancer Center, is a non profit academic entity belonging to the French public hospital service and that is authorized to receive donations and legacies. IGR is a wholly patient-oriented centre with global expertise and the mission to fight cancer. Located South of Paris on a single site, IGR employs 2,500 professionals working in care, research and teaching. Some IGR figures: 337 beds and 83 places for day-cases, 210 certified physicians, 880 professional caregivers, 162,000 consultations and 43,000 patients cared for per year, 27 basic research teams, 300 researchers, and 2800 students, researchers and physicians trained per year. www.igr.fr

About Ipsen

Ipsen is a global biopharmaceutical specialty care group with total sales exceeding €1.1 billion in 2010. Ipsen's ambition is to become a global leader in the treatment of targeted debilitating diseases. Its development strategy is supported by four franchises: neurology / Dysport[®], endocrinology / Somatuline[®], uro-oncology / Decapeptyl[®] and hemophilia. Moreover, the Group has an active policy of partnerships. R&D is focused on innovative and differentiated technological patient-driven platforms, peptides and toxins. In 2010, R&D expenditure totaled more than €220 million, above 20% of Group sales. The Group has total worldwide staff of close to 4,500 employees. Ipsen's shares are traded on segment A of Euronext Paris (stock code: IPN, ISIN code: FR0010259150) and eligible to the "Service de Règlement Différé" ("SRD"). 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 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 favorable 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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