

Press release

Ipsen's partner Inspiration Biopharmaceuticals announces data from OBI-1 pivotal stage program in Hemophilia at 23rd ISTH congress

Paris (France), 28 July 2011 - Ipsen (Euronext: IPN; ADR: IPSEY) today announced that its partner Inspiration Biopharmaceuticals, Inc. (Inspiration) presented data from its clinical development program for OBI-1, an intravenous (IV) recombinant porcine factor VIII product (rpFVIII), intended for the treatment of bleeding in people with hemophilia A with inhibitors and in people with acquired hemophilia. The data were presented in a Scientific Session held in conjunction with the 23rd Congress of the International Society on Thrombosis and Haemostasis (ISTH), which was chaired by Amy Shapiro, M.D., Co-Medical Director at the Indiana Hemophilia and Thrombosis Center (IHTC).

During the Scientific Session, Anne Greist, M.D., Co-Medical Director at IHTC, presented interim results from the first registration study in the OBI-1 Accur8 clinical trial program. A total of three patients with acquired hemophilia, who had experienced severe bleeds not controlled with by-passing agents, were treated with OBI-1; in all three patients, treatment with OBI-1 stopped the bleeding. Further data on hemostatic efficacy and safety are being collected as part of the Accur8 program, designed to study OBI-1 in acquired hemophilia. According to Inspiration, a second study in individuals with congenital hemophilia A who have developed inhibitors against FVIII is set to commence later this year.

Additional reports from the Scientific Session confirmed findings from the Phase 2 study in congenital hemophilia A with inhibitors; that OBI-1 effectively resulted in hemostasis, and controlled all non-life/non-limb threatening bleeding episodes (minor bleeds) in those patients, even in the presence of high inhibitor levels against hFVIII. All 25 bleeds in the study were controlled, and 20 out of 25 bleeds (80%) were controlled with two infusions. In over 40 infusions administered, OBI-1 was well tolerated by all participants and no drug-related serious adverse events were observed.

Dr. Greist commented, *“Acquired hemophilia can be a life-threatening crisis in which individuals develop antibodies against their own coagulation factor. Unfortunately, current therapies for inhibitors do not provide the same level of hemostatic efficacy as do human FVIII therapies for non-inhibitor patients. Further limitations include the inability to guide dosing and monitor treatment efficacy using established laboratory parameters. OBI-1 represents a potential alternative treatment, which allows established laboratory parameters to guide dosing and monitor efficacy, in addition to clinical outcome. I am happy to report the progress that has been seen in this development program.”*

Nonclinical findings were also presented at the ISTH Congress, showing that OBI-1 corrected biomarkers of blood coagulation in vitro in a dose-dependent, anti-OBI-1 inhibitor titer-dependent fashion, including in plasma taken from individuals with congenital hemophilia A who have inhibitors. The data were presented in Poster # No. 01829: “In vitro correction of thrombin generation and improvement of clot structure by recombinant porcine factor VIII in plasma containing anti-factor VIII inhibitory antibodies.”

According to **Claude Négrier**, M.D., author on the poster and head of the Hematology Department at Edouard Herriot University Hospital (Lyon, France), *“The study demonstrated that recombinant porcine FVIII has the potential to correct surrogate markers of haemostasis, depending on the anti-porcine FVIII titre and on dose, which would likely translate into in vivo effectiveness.”*

About Hemophilia and Acquired Hemophilia

Hemophilia is a bleeding disorder caused by low levels or the 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 the congenital form 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 annual market for hemophilia treatments is estimated at \$8 billion worldwide.

Acquired hemophilia is a rare, though potentially life-threatening bleeding disorder caused by the development of autoantibodies (inhibitors) against coagulation factors. Unlike congenital hemophilia, acquired hemophilia is typically a disorder of older adults, and occurs equally in both males and females. Also, the pattern of bleeding seen in acquired hemophilia is different from that observed in the more common congenital form. In acquired hemophilia, individuals typically bleed into the skin, muscles and soft tissues, as opposed to bleeding into joints, which is more typical in congenital hemophilia.

In addition, approximately one-third of individuals with hemophilia A develop an immune reaction (inhibitors) to human FVIII (hFVIII), and can no longer respond to replacement treatment with the coagulation factor. Current therapies, specifically human factor VIIa (NovoSeven®) and FEIBA, work by bypassing the natural hemostatic pathway and forcing coagulation with much higher levels of FVIIa than normal.

About OBI-1 and the Clinical Development Program

In the fourth quarter of 2010, the Accur8 clinical trial program started, and OBI-1 entered pivotal clinical testing in individuals with acquired hemophilia (Accur8 Auto-antibody clinical trial). Inspiration plans to initiate a second Phase 3 clinical trial before the end of this year, in individuals with congenital hemophilia A who have developed inhibitors against FVIII (Accur8 Allo-antibody clinical trial).

OBI-1, a recombinant form of porcine FVIII which typically possesses low cross reactivity to anti-human FVIII antibodies, is a replacement therapy, activating the natural hemostatic pathway. This should allow clinicians to correlate activity and efficacy with a biomarker, and therefore guide dosing to better monitor and predict treatment outcomes. OBI-1 presents a unique and alternative approach to address the needs of individuals who have developed inhibitors to FVIII and is highly desired by the medical community.

About Ipsen

Ipsen is a global specialty-driven pharmaceutical company with total sales exceeding €1.1 billion in 2010. Ipsen's ambition is to become a leader in specialty healthcare solutions for 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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