



Press release

Santhera and Ipsen Renegotiate Fipamezole Licensing Agreement

- Santhera regains worldwide rights for fipamezole
- Ipsen retains a call option for worldwide license to the program under certain conditions

Liestal (Switzerland) and Paris (France), January 24, 2012 – Santhera Pharmaceuticals (SIX: SANN) and Ipsen (Euronext: IPN, ADR: IPSEY) announced today that they had renegotiated their fipamezole licensing agreement. Santhera regains the worldwide rights to the development and commercialization of fipamezole, its first-in-class selective adrenergic alpha-2 receptor antagonist for the management of levodopa-induced Dyskinesia in Parkinson's Disease. Under the renegotiated terms, Ipsen returns its rights for territories outside of North America and Japan in exchange for milestone payments and royalties based on future partnering and commercial success of fipamezole. Ipsen retains a call option for worldwide license to the program under certain conditions.

Thomas Meier, Chief Executive Officer of Santhera, commented: *“Under the agreement reached with Ipsen, Santhera has regained global marketing rights for fipamezole, which we can further develop in line with the Company’s strategy. In the short term, the focus of our investments remains on our lead product Catena[®] and its multiple product opportunities in neuromuscular and mitochondrial orphan indications. However, fipamezole continues to be a valuable asset in Santhera’s late-stage clinical pipeline.”*

Pierre Boulud, Ipsen’s Executive Vice-President, Corporate Strategy stated: *“We are pleased that Santhera regains the worldwide rights to a compound like fipamezole. This new agreement will help to leverage the drug’s value on a global basis while allowing Ipsen to focus on its rich late stage development pipeline. With its important commercial overlap with movement disorders, Parkinson Disease remains an important area of commercial focus for Ipsen. Santhera’s commitment to this first-in-class drug has the potential to benefit levodopa-induced dyskinesia in Parkinson’s Disease patients in crucial need of better therapies.”*

About the agreement

According to a licensing agreement signed in September 2010, Ipsen had acquired the rights to fipamezole outside the United States, Canada and Japan for an upfront payment of 13 million euros. Under the new agreement, Santhera regains full control over the development and commercialization of fipamezole, whilst Ipsen is entitled to receive milestone and royalty payments contingent upon the occurrence of certain events. Santhera is free to license the program to a third party whereby Ipsen is entitled to receive a percentage of any license income. In addition, the agreement includes a call option allowing Ipsen



under certain circumstances to obtain an exclusive worldwide license. Should Ipsen exercise this call option, Santhera will receive milestone and royalty payments from Ipsen.

About Fipamezole

Fipamezole is widely perceived by clinicians as one of the most promising drug candidates to treat Dyskinesia in Parkinson's Disease, the second most common and a severely debilitating neurodegenerative disorder. As a highly selective adrenergic alpha-2 receptor antagonist, fipamezole is an innovative, first-in-class drug in clinical development for the treatment of levodopa-induced dyskinesia in Parkinson's Disease. Santhera successfully completed two Phase II clinical studies which demonstrated efficacy and safety of fipamezole in the treatment of dyskinesia in Parkinson's Disease. Fipamezole also showed attractive potential for the reduction of levodopa "wearing-off", and demonstrated improvement in cognition and activities of daily living.

About Santhera

Santhera Pharmaceuticals (SIX: SANN) is a Swiss specialty pharmaceutical company focused on the development and commercialization of innovative pharmaceutical products for the treatment of orphan neuromuscular and mitochondrial diseases, areas of high unmet medical with no current therapies. Santhera's first product Catena[®] is currently marketed in Canada to treat Friedreich's Ataxia. Catena[®] is also under review for marketing authorization by the European Medicine Agency as the first therapy for patients suffering from Leber's Hereditary Optic Neuropathy. For further information, please visit www.santhera.com.

Catena[®] is a trademark of Santhera Pharmaceuticals.

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.

Santhera's disclaimer/Forward-looking statements

This communication does not constitute an offer or invitation to subscribe for or purchase any securities of Santhera Pharmaceuticals Holding AG. This publication may contain certain forward-looking statements concerning the Company and its business. Such statements involve certain risks, un



certainties and other factors which could cause the actual results, financial condition, performance or achievements of the Company to be materially different from those expressed or implied by such statements. Readers should therefore not place undue reliance on these statements, particularly

not in connection with any contract or investment decision. The Company disclaims any obligation to update these forward-looking statements.

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. All of the above risks could affect the Group's future ability to achieve its financial targets, which were set assuming reasonable macroeconomic conditions based on the information available today.

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. Actual results may depart significantly from these targets given the occurrence of certain risks and uncertainties, notably the fact that a promising product in early development phase or clinical trial may end up never being launched on the market or reaching its commercial targets, notably for regulatory or competition reasons. The Group must face or might face competition from Generics that might translate into loss of market shares.

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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