

## **Ipsen reorganizes its US neurology platform and confirms its goal to become profitable in the US in 2014**

**Paris (France), 14 June 2013** – Ipsen (Euronext: IPN; ADR: IPSEY) today announced that, as part of the accelerated execution of its strategy in the USA, the Group adopted a new organizational model for the distribution of Dysport® in therapeutic indications.

With the growing importance of market access and payer driven decisions in healthcare, Ipsen is shifting its business model toward account management in the USA. As such, the Dysport® sales force has been optimized and refocused on key accounts, which will allow us to better serve physicians and patients.

**Marc de Garidel, Chairman and CEO of Ipsen** stated: *“I would like to thank all US employees for their commitment and drive in advancing Ipsen USA over the last year. We are confident that the new account driven organization for Dysport® will help turn our US commercial operations profitable in 2014.”*

The costs linked to this reorganization are not expected to be material for the Group. Ipsen will provide additional details during its Half Year results on 30 August 2013.

### **About Ipsen**

Ipsen is a global specialty-driven pharmaceutical company with total sales exceeding €1.2 billion in 2012. Ipsen’s ambition is to become a leader in specialty healthcare solutions for targeted debilitating diseases. Its development strategy is supported by 3 franchises: neurology, endocrinology and uro-oncology. Moreover, the Group has an active policy of partnerships. Ipsen’s R&D is focused on its innovative and differentiated technological platforms, peptides and toxins. In 2012, R&D expenditure totalled close to €250 million, representing more than 20% of Group sales. The Group has close to 4,900 employees worldwide. 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](http://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. 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 a loss of market share.

Furthermore, the Research and Development process involves several stages each of which involves 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 cannot be certain that its partners will fulfil their obligations. It might be unable to obtain any benefit from those agreements. A default by any of the Group's partners could generate lower revenues than expected. Such situations could have a negative impact on the Group's business, financial position or performance.

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.



**For further information:**

**Media**

Didier Véron  
Vice President, Public Affairs and Corporate  
Communications  
Tel.: +33 (0)1 58 33 51 16  
Fax: +33 (0)1 58 33 50 58  
E-mail: [didier.veron@ipsen.com](mailto:didier.veron@ipsen.com)

Brigitte Le Guennec  
Media and Public Relations Officer  
Tel.: +33 (0)1 58 33 51 17  
Fax: +33 (0)1 58 33 50 58  
E-mail : [brigitte.le.guennec@ipsen.com](mailto:brigitte.le.guennec@ipsen.com)

**Financial Community**

Susheel Surpal  
Group CFO  
Tel.: +33 (0)1 58 33 51 28  
Fax: +33 (0)1 58 33 50 63  
E-mail: [susheel.surpal@ipsen.com](mailto:susheel.surpal@ipsen.com)

Pierre Kemula  
Vice President, Corporate Finance, Treasury and  
Financial Markets  
Tel.: +33 (0)1 58 33 60 08  
Fax: +33 (0)1 58 33 50 63  
E-mail: [pierre.kemula@ipsen.com](mailto:pierre.kemula@ipsen.com)

Thomas Peny-Coblentz  
Investor Relations Manager  
Tel.: +33 (0)1 58 33 56 36  
Fax: +33 (0)1 58 33 50 63  
E-mail: [thomas.peny-coblentz@ipsen.com](mailto:thomas.peny-coblentz@ipsen.com)