

## **Ipsen Announces Departure of David Meek as Chief Executive Officer**



*Aymeric Le Chatelier, Interim CEO, Ipsen*

**PARIS, France, 18 December 2019** -- Ipsen (Euronext: IPN; ADR: IPSEY) today announced that David Meek has resigned as the company's Chief Executive Officer and will step down from the Board of Directors, effective December 31, 2019, to pursue another professional opportunity as President and Chief Executive Officer of FerGene.

"The Board of Directors would like to thank David for his leadership and service to Ipsen since 2016 and wish him well in his future endeavors," said Marc de Garidel, Chairman of the Board of Directors.

"It has been my honor to work with the great team at Ipsen," said David Meek. "I am proud of the accomplishments we have achieved together to be one of the fastest-growing companies in our industry."

The Board has decided to appoint Aymeric Le Chatelier, currently Chief Financial Officer as Interim CEO to replace David Meek as of January 1, 2020. The newly-created office of the CEO comprised of Harout Semerjian, Executive Vice-President & Chief Commercial Officer, and Richard Paulson, Executive Vice-President and Chief Executive Officer of Ipsen North America, will work closely with the Interim CEO and the Board of Directors to ensure a smooth transition and deliver its commitment to improving patients' lives through innovative medicines in Oncology, Neuroscience, Rare Diseases and Consumer Healthcare.

The Board has asked the Nominations Committee, chaired by Carol Xueref, to immediately conduct a search process in order to identify the future Chief Executive Officer.

### **About Aymeric Le Chatelier**

Aymeric Le Chatelier was appointed as Executive Vice-President, Chief Financial Officer at Ipsen in 2014. Aymeric, a graduate from HEC Business School, started his career at Arthur Andersen. He successively executed several roles in finance in France and the United States at Veolia. He then

joined Arjowiggins, a leading manufacturer of creative and technical paper, as Group Chief Financial Officer. He was subsequently appointed Financial Director of Enedis and member of the Management Board.

### **About Ipsen**

Ipsen is a global specialty-driven biopharmaceutical group focused on innovation and Specialty Care. The Group develops and commercializes innovative medicines in three key therapeutic areas – Oncology, Neuroscience and Rare Diseases. Its commitment to oncology is exemplified through its growing portfolio of key therapies for prostate cancer, neuroendocrine tumors, renal cell carcinoma and pancreatic cancer. Ipsen also has a well-established Consumer Healthcare business. With total sales over €2.2 billion in 2018, Ipsen sells more than 20 drugs in over 115 countries, with a direct commercial presence in more than 30 countries. Ipsen's R&D is focused on its innovative and differentiated technological platforms located in the heart of the leading biotechnological and life sciences hubs (Paris-Saclay, France; Oxford, UK; Cambridge, US). The Group has about 5,800 employees worldwide. Ipsen is listed in Paris (Euronext: IPN) and in the United States through a Sponsored Level I American Depositary Receipt program (ADR: IPSEY). For more information on Ipsen, visit [www.ipсен.com](http://www.ipсен.com).

### **Ipsen—Cautionary Note Regarding Forward-Looking Statements**

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. Use of the words "believes", "anticipates" and "expects" and similar expressions are intended to identify forward-looking statements, including the Group's expectations regarding future events, including regulatory filings and determinations. 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 generic products 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 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. There can be no guarantees a product will receive the necessary regulatory approvals or that the product will prove to be commercially successful. If underlying assumptions prove inaccurate or risks or uncertainties materialize, actual results may differ materially from those set forth in the forward-looking statements. Other risks and uncertainties include but are not limited to, general industry conditions and competition; general economic factors, including interest rate and currency exchange rate fluctuations; the impact of pharmaceutical industry regulation and health care legislation; global trends toward health care cost containment; technological advances, new products and patents attained by competitors; challenges inherent in new product development, including obtaining regulatory approval; the Group's ability to accurately predict future market conditions; manufacturing difficulties or delays; financial instability of international economies and sovereign risk; dependence on the effectiveness of the Group's patents and other protections for innovative products; and the exposure to litigation, including patent litigation, and/or regulatory actions. 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. The risks and uncertainties set out are not exhaustive and the reader is advised to refer to the Group's 2018 Registration Document available on its website ([www.ipсен.com](http://www.ipсен.com)).

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