PRESS RELEASE

Ipsen adds another program into its pre-clinical R&D Oncology pipeline through an exclusive worldwide collaboration with Accent Therapeutics, targeting the RNA modifying protein, METTL3

- Ipsen obtains an exclusive license to develop, manufacture and commercialize a pre-clinical stage METTL3-inhibitor program

- Building on recent announcements, this collaboration with Accent Therapeutics reinforces Ipsen's expansion into hematological malignancies, with a focus on acute myeloid leukemia

Paris (France), 18 October 2021 – Ipsen (Euronext: IPN; ADR: IPSEY) and Accent Therapeutics (Accent) have signed an exclusive worldwide-collaboration agreement to research, develop, manufacture, and commercialize Accent's pre-clinical stage METTL3 program.

Acute myeloid leukemia (AML) is a difficult to treat cancer of the blood and bone marrow, accounting for a third of all new cases of leukemia in the US each year.[1] Globally, the incidence of AML has been increasing year on year across the last 20 years.[2] RNA modifying proteins (RMPs) are an emerging target class that control multiple aspects of RNA biology and represent a new approach for the potential treatment of various cancers. METTL3 is an RMP that has been validated pre-clinically as a novel therapeutic target for AML.[1,3] This collaboration combines Accent's expertise in RMP-targeting therapeutics with Ipsen's capabilities and proven track record in Oncology medicine development and commercialization.

Christelle Huguet, Senior Vice President, Head of Research, External Innovation and Early Development, Ipsen, said "Oncology is a key focus area for Ipsen as we grow our pipeline. We are delighted to partner with Accent to progress the METTL3 program as we continue our expansion into hematologic oncology. Our teams are steadfast in our commitment to areas of high unmet medical need including rare cancers, so this collaboration is strongly aligned with Ipsen's mission and strategy for growth."

Shakti Narayan, Chief Executive Officer of Accent Therapeutics said "This collaboration blends Ipsen's commitment to developing and commercializing transformative oncology medicines with Accent's leading expertise in the field of RNA modification. As we focus on developing our rich pipeline of novel RMP-targeted therapies, we are pleased to entrust our METTL3 program to the innovative team at Ipsen to bring this novel investigational therapy to patients in need."

Under the agreement, Ipsen will pay up to $446m, comprising upfront payment as well as pre-clinical, clinical, regulatory, and sales-based milestone payments, plus tiered sales royalties ranging from mid-single digits to low-double digits.

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METTL3 program
One of the most prevalent modifications within mRNA is the methylation of the adenine base at the N6 position, resulting in N^6-methyladenosine (m^6A). This modification is catalyzed by the methyltransferase enzyme complex METTL3/METTL14. m^6A is involved in several aspects of mRNA stability and turnover, controls translation of oncogenes that confer growth advantage and migratory behavior and has emerged as a key mRNA modification implicated in hematological cancers. Knockout of METTL3 and/or METTL14 promotes AML differentiation and apoptosis and has been shown to be important for both *in vitro* and *in vivo* growth for AML. Accent Therapeutic's novel investigational small molecule inhibitors of METTL3 seek to treat specific sub-types of AML with high unmet medical need.

Ipsen
Ipsen is a global, mid-sized biopharmaceutical company focused on transformative medicines in Oncology, Rare Disease and Neuroscience; it also has a well-established Consumer Healthcare business. With Total Sales of over €2.5bn in FY 2020, Ipsen sells more than 20 medicines in over 115 countries, with a direct commercial presence in more than 30 countries. The Company's research and development efforts are focused on its innovative and differentiated technological platforms located in the heart of leading biotechnological and life-science hubs: Paris-Saclay, France; Oxford, U.K.; Cambridge, U.S.; Shanghai, China. Ipsen has c.5,700 colleagues worldwide and is listed in Paris (Euronext: IPN) and in the U.S. through a Sponsored Level I American Depositary Receipt program (ADR: IPSEY). For more information, visit ipsen.com.

Accent Therapeutics
Accent Therapeutics is a biopharmaceutical company developing oncology-focused, small molecule therapies in the emerging field of RNA modification. This field of biology encompasses post-transcriptional chemical modifications of RNA that provide cells with a unique mechanism for regulating proteins critical for cellular growth and differentiation. By targeting cancer-linked RNA-modifying proteins (RMPs) with precision therapies, the company is translating extraordinary science into life-changing therapies for patients. For more information, please visit accenttx.com.

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Ipsen's forward-looking statements

The forward-looking statements, objectives and targets contained herein are based on Ipsen'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 Ipsen'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 Ipsen'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 Ipsen. 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. Ipsen 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 Ipsen 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, Ipsen 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; Ipsen'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 Ipsen's patents and other protections for innovative products; and the exposure to litigation, including patent litigation, and/or regulatory actions. Ipsen 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 Ipsen's activities and financial results. Ipsen 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 Ipsen's partners could generate lower revenues than expected. Such situations could have a negative impact on Ipsen's business, financial position or performance. Ipsen 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. Ipsen'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 Ipsen's 2020 Registration Document, available on ipsen.com.

References

[1] American Cancer Society. Key statistics for Acute Myeloid Leukemia. https://www.cancer.org/cancer/acute-myeloid-leukemia/about/key-statistics.html

[2] Yin Dong, Oumin Shi, Quanxiang Zeng, Xiaoquin Lu, Wei Wang, Yong Li, Qi Wang, Yong Li and Qi Wang, Leukemia incidence trends at the global, regional, and national level between 1990 and 2017. Experimental Hematology & Oncology 9, Article number 14. 2020

[3] Shane M Buker, Zachary A Gurard-Levin, Benjamin D Wheeler, Michael D Scholle, April W Case, Jeffrey L Hirsch, Scott Ribich, Robert A Copeland, P Ann Boriack-Sjodin. A Mass Spectrometric Assay of METTL3/METTL14 Methyltransferase Activity. SLAS Discov. 2020 Apr;25(4):361-371. Epub 2019 Oct 4.