PRESS RELEASE

Debiopharm and Ipsen extend their strategic Decapeptyl® (triptorelin) partnership for another 15 years

Debiopharm and Ipsen extend and strengthen their ongoing collaboration to ensure patient access to Decapeptyl® for the treatment of certain urological, gynecological and pediatric conditions

Lausanne, Switzerland and Paris, France – June 12, 2019 – Debiopharm (www.debiopharm.com) and Ipsen (www.ipsen.com) today announced renewal of their Decapeptyl® agreement, which extends and strengthens their strategic partnership through 2034 for the development, manufacturing and distribution of Decapeptyl® across Europe and certain Asian and African markets. Having established their collaboration in the 1980s, this extension represents a long-term commitment to patients, offering the benefits of Decapeptyl® in the treatment of metastatic and non-metastatic patients with locally advanced prostate cancer, endometriosis, uterine fibroids, central precocious puberty and endocrine-responsive early-stage breast cancer.

Under the renewed agreement, both parties will co-develop novel formulations and explore additional indications for other patient populations with high unmet needs.

"Our continued partnership remains critical to ensure that patients maintain access to Decapeptyl® therapy for their various conditions. Furthermore, this renewed agreement represents an opportunity to refine and refocus our collaboration by further exploring our co-development capacity to potentially identify how Decapeptyl® can respond to more unmet patient needs."
Thierry Mauvernay, President & Delegate of the Board Group, Debiopharm

"We are delighted to renew and extend this partnership with Debiopharm. This collaboration has been - and continues to be - a testament to our commitment to patients and our shared passion with strategic partners."
Ivana Magovčević-Liebisch, Executive Vice-President, Chief Business Officer

About Decapeptyl®

Decapeptyl® (triptorelin pamoate) is an agonist analogue of the natural gonadotropin-releasing hormone (GnRH), currently available in three sustained-release formulations (1, 3 and 6 months). First registered in France in 1986, triptorelin is currently marketed in more than 80 countries, being the market leader in many territories worldwide. The alliance between Debiopharm and Ipsen for Decapeptyl® has successfully delivered sustained market growth with €372.6 million total sales in 2018, representing 8.1% annual growth.

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 5,700 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.ipsen.com.

About Debiopharm
Debiopharm aims to develop innovative therapies that target high unmet medical needs in oncology and bacterial infections. Bridging the gap between disruptive discovery products and real-world patient reach, the company identifies high-potential compounds for in-licensing, clinically demonstrate their safety and efficacy and then select large pharmaceutical commercialization partners to maximize patient access globally. For more information on Debiopharm, visit www.debiopharm.com and follow @DebiopharmNews at http://twitter.com/DebiopharmNews.

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. 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.ipsen.com).

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