PRESS RELEASE

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Ipsen Biopharmaceuticals To Present Further Data on Recently FDA-Approved Antitumor Therapy, Somatuline® Depot® (lanreotide), at Gastrointestinal Cancers Symposium

One Oral and Two Poster Presentations Will Offer Further Supporting Use of Somatuline in Patients with GEP-NETs

BASKING RIDGE, N.J. January 13, 2015 – Ipsen Biopharmaceuticals Inc., an affiliate of Ipsen (Euronext: IPN; ADR: IPSEY) today announced three presentations of lanreotide data to be shared at the 2015 Gastrointestinal Cancers Symposium, January 15-17, 2015 in San Francisco, CA. One oral and two poster presentations will explore the use of lanreotide in gastrointestinal and pancreatic neuroendocrine tumors (GEP-NETs), including sub analyses of the pivotal Phase III, multinational, randomized, double-blind clinical trial (CLARINET®).

An oral presentation titled *Effects of lanreotide Autogel/Depot (LAN) in pancreatic neuroendocrine tumors (pNETs): a subgroup analysis from the CLARINET study* will be delivered by Dr. Alexandria Phan of Houston Methodist Hospital on Friday, January 16 at the Level 2 Ballroom from 5:00-5:10 pm PST.

"The recent FDA approval of lanreotide (Somatuline® Depot Injection) for the treatment of gastrointestinal and pancreatic neuroendocrine tumors to improve progression-free survival provides a new treatment option for patients," said ***Cynthia Schwalm, President and CEO****, Ipsen Biopharmaceuticals Inc. "This new data provides additional insights to clinicians into the activity of lanreotide in specific tumor types, including pNETs."*

Two additional poster presentations will also be presented on January 16th between 5:30-7:00 pm PST.

- *Effects of lanreotide Autogel/Depot (LAN) in patients with neuroendocrine tumors (NETs) aged ≤ 65 vs >65 Years: Subgroup analyses from the CLARINET study*.
- *Population pharmacokinetic (PK) analysis of Lanreotide Autogel/Depot in the treatment of gastroenteropancreatic (GEP) neuroendocrine tumors (NETs): Pooled analysis of four clinical trials*

"These studies continue to add valuable clinical data to the body of evidence supporting lanreotide in the treatment of gastrointestinal and pancreatic neuroendocrine tumors." said **Dr. Alexandria Phan**, Director of GI Medical Oncology at Houston Methodist Hospital.

About Gastrointestinal and Pancreatic Neuroendocrine Tumors
Gastrointestinal and pancreatic neuroendocrine tumors, also known as gastroenteropancreatic neuroendocrine tumors (GEP-NETs), are a rare type of cancer. It is diagnosed in approximately 5 out of every 100,000 people in the U.S. There are an estimated 112,000 individuals currently living with neuroendocrine tumors in the U.S., and the incidence and prevalence of this type of cancer have risen 4-to-6 fold in the last 30 years. The average time until a patient with GEP-NETs is accurately diagnosed is at least 5 years; with more than 80% of patients seeing at least three doctors during their diagnosis. Because of this, most patients are diagnosed while in the advanced stages of the disease, which often leads to a poor prognosis. Additionally, the symptoms of GEP-NETs are gastrointestinal in nature, thus they can be easily misdiagnosed as Crohn's disease or Irritable Bowel Syndrome (IBS).

About CLARINET®
CLARINET® was a Phase III, randomized, double-blind, placebo-controlled study of lanreotide's antiproliferative response in patients with enteropancreatic neuroendocrine tumors (ClinicalTrials.gov NCT00353496). This 96-week multinational study was conducted in collaboration with the UK & Ireland Neuroendocrine Tumour Society (UKI NETS) and the European Neuroendocrine Tumour Society (ENETS).

A total of 204 patients from 48 centers across 14 countries with well or moderately differentiated non-functioning enteropancreatic neuroendocrine tumors and a proliferation index (Ki67) of <10%, were randomized to treatment with Somatuline® Depot 120 mg every 4 weeks (n=101) or placebo (n=103). At enrollment, primary tumor locations were pancreas (44%), midgut (36%), hindgut (7%) and unknown (13%). Thirty percent of patients had a Ki67 of 3% to <=10% (WHO grade 2) and 33% had a hepatic tumor load >25%.

The primary efficacy endpoint was progression-free survival (defined as time to either disease progression (centrally assessed using Response Evaluation Criteria In Solid Tumors, RECIST 1.0) or death). Two baseline computed tomography scans were performed, followed by additional scans (tomography or magnetic resonance imaging) at 12-week intervals during the first year and 24-week intervals during the second year of the study up to 96 weeks.

The data showed that placebo-treated patients had a median PFS of 16.6 months and 33.0% had not progressed or died at 96 weeks, whereas the median PFS for Somatuline® Depot treated patients was not reached and will be greater than 22 months and 65.1% had not progressed or died at 96 weeks (stratified logrank test, p<0.001). This represented a 53% reduction in risk of disease progression or death with Somatuline® Depot compared to placebo, based on a hazard ratio of 0.47 (95% CI: 0.30-0.73). These statistically and clinically significant antiproliferative effects of Somatuline® Depot® were observed in a large population of patients with grade G1 or G2 (World Health Organization classification) GEP-NETs, and independent of hepatic tumor volume (<=25% or >25%). There was no decrease in quality of life measures for patients receiving Somatuline® Depot relative to those receiving placebo. Overall survival was not different between Somatuline® Depot and placebo groups. Safety data generated from the study were consistent with the known safety profile of Somatuline® Depot.

About Somatuline® Depot
Somatuline® Depot (lanreotide) Injection 120 mg is indicated for the treatment of adult patients with unresectable, well- or moderately differentiated, locally advanced or metastatic gastroenteropancreatic neuroendocrine tumors (GEP-NETs) to improve progression-free survival.

Select Important Safety Information about Somatuline® Depot

Contraindications

Somatuline® is contraindicated in patients with hypersensitivity to lanreotide or related peptides.

Warnings and Precautions

- Somatuline® may reduce gallbladder motility and lead to gallstone formation. Periodic monitoring may be needed.
- Patients may experience hypoglycemia or hyperglycemia. Glucose level monitoring is recommended and antidiabetic treatment adjusted accordingly.
- Somatuline® may decrease heart rate. In patients treated for GEP-NETs, the incidence of heart rate < 60 bpm was 23% with Somatuline vs 16% with placebo. Incidence of heart rate < 50 bpm or bradycardia was 1% in each group.
- Somatuline® may decrease bioavailability of cyclosporine. Cyclosporine dose may need to be adjusted.

Adverse Reactions

In the GEP-NET pivotal trial, the most common adverse reactions (incidence >10% and more common than placebo) in patients treated with Somatuline Depot vs placebo were abdominal pain (34% vs 24%), musculoskeletal pain (19% vs 13%), vomiting (19% vs 9%), headache (16% vs 11%), injection site reaction (15% vs 7%), hyperglycemia (14% vs 5%), hypertension (14% vs 5%), and cholelithiasis (14% vs 7%).

You may report suspected adverse reactions to FDA at 1-800-FDA-1088 or to Ipsen Biopharmaceuticals, Inc. at 1-888-980-2889.

Please see the full Prescribing Information for Somatuline® Depot® by accessing the following link.

About Ipsen

Ipsen is a global specialty-driven pharmaceutical company with total sales exceeding EUR1.2 billion in 2013. 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 2013, R&D

expenditure totaled close to EUR260 million, representing more than 21% of Group sales. Moreover, Ipsen also has a significant presence in primary care. The Group has close to 4,600 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, visit www.ipsen.com.

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 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. 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 fulfill 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.

SOMATULINE DEPOT is a registered trademark of IPSEN PHARMA S.A.S.

For further information:

Media:

Rob Kloppenburg
Vice President, North America, Communications
Tel.: 908-275-6388
E-mail: robert.kloppenburg@ipsen.com

Erinn White
HealthStar PR
Tel: 917-769-2785
Email: ewhite@healthstarpr.com

Didier Véron
Senior Vice-Président, Public Affairs and Communication
Tel.: +33 (0)1 58 33 51 16
Fax: +33 (0)1 58 33 50 58
E-mail: didier.veron@ipsen.com

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

Financial Community:

Stéphane Durant des Aulnois
Investor Relations Director
Tel.: +33 (0)1 58 33 60 09
Fax: +33 (0)1 58 33 50 63
E-mail: stephane.durant.des.aulnois@ipsen.com

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

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