

## Ipsen Appoints Cynthia Schwalm as President and CEO of Ipsen North America

**Basking Ridge, NJ , August 20, 2014** – Ipsen (Euronext: IPN; ADR: IPSEY) today announced that Cynthia Schwalm has been named President and CEO of [Ipsen N.A.](#), responsible for all commercial and medical affairs operations throughout the region. She will assume oversight of all areas supporting the North American Business and will report to Pierre Boulud, EVP of Specialty Care Commercial Operations.

Ms. Schwalm first [joined](#) Ipsen in February of this year and has been instrumental in building commercial capabilities and a talented leadership team in preparation for the launch of its first oncology product in the U.S. in 2015, a potential treatment for gastroenteropancreatic neuroendocrine tumors (GEP NETs).

*“Cynthia’s wealth of global experience across the pharmaceutical and biopharmaceutical industries uniquely positions her to continue to build upon the growing momentum Ipsen is experiencing in North America and internationally,”* said **Marc de Garidel, Chairman and CEO**, Ipsen. *“We remain committed to strengthening our U.S. presence and positioning the company for the level of success in the U.S. that we have achieved elsewhere.”*

Ms. Schwalm is a 30-year industry [veteran](#) working in pharmaceuticals, biotechnology and medical devices. She is a member of Harvard JFK School of Public Policy Women’s Leadership Board. Ms. Schwalm earned a B.S. in nursing from the University of Delaware and a M.B.A. from Wharton School of Business at the University of Pennsylvania.

*“I am excited to take on the challenge of serving as President and CEO of North America,”* Schwalm stated. *“We recognize the role of the U.S. in Ipsen’s goal to become a top 10 pharmaceutical company in terms of growth and profitability and are committed to improving the lives of patients.”*

### About Ipsen

Ipsen is a global specialty-driven pharmaceutical company with total sales exceeding €1.2 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 urology-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 €260 million, representing more than 21% of Group sales. 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 trades 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.

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 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 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. 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.

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