

Press release

Intended for international media and investor audiences only



Ipsen and Marengo Therapeutics announce second strategic partnership to advance precision T cell engagers from Marengo's Tri-STAR platform

- » *Using Marengo's TriSTAR platform, Ipsen and Marengo teams expand their ongoing oncology research to include up to two additional assets in new early development collaboration*
- » *Research will focus on using Marengo's TriSTAR platform to reinvigorate and mobilize selective Vβ T cells to boost anti-tumor activity in patients with traditionally difficult-to-treat 'cold' tumors*

PARIS, FRANCE, and CAMBRIDGE, MA, U.S., 07 June 2024 - Ipsen (Euronext: IPN; ADR: IPSEY) and Marengo Therapeutics Inc, a clinical-stage biotech company, announced today the expansion of their ongoing oncology research partnership, to include TriSTAR, Marengo's next-generation, precision T cell engager (TCE) technology. Traditional TCEs targeting 'cold' tumors have limited efficacy due to poor T cell quality and exhaustion. Marengo's proprietary first-in-class TriSTAR TCEs have the potential to overcome these limitations, redirecting a new and expanded pool of highly activated memory Vβ T cells to the tumor. The teams will focus on exploring potential in 'cold' tumors which typically fail to trigger a strong immune response when treated with TCEs.

"We take a science-first approach to expanding our pipeline and are delighted to continue our strong work with the teams at Marengo, who share our passion and drive to accelerate cancer innovations," said David Jenkins, SVP, Research and External Innovation at Ipsen. "Through Marengo's next-generation TriSTAR platform we have the potential to unlock the power of the immune system, activating a wider pool of T cells to eradicate tumors that traditionally have a weak response to T-cell immunotherapies."

"We are excited to build on our existing research collaboration with Ipsen, which has already successfully delivered the first development candidate earlier this year," said Zhen Su, CEO of Marengo Therapeutics. "This new collaboration with Ipsen builds on our clinically validated TCR Vβ platform and our internal work with new TriSTAR T cell engagers that suggest best-in-class potential and the ultimate precision IO goal of delivering the right T cells to the right tumor. The TriSTAR platform significantly expands our portfolio to target difficult-to-treat 'cold' tumors, and we are thrilled to partner with the Ipsen oncology team to realize this ambition together."

Under the terms of the agreement, Ipsen will assume responsibility for all activities following development candidate nomination. Marengo will receive an upfront payment and potential payments up to a total of \$1.2 billion if all milestones are met in addition to tiered sales royalty payments.

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About Ipsen

We are a global biopharmaceutical company with a focus on bringing transformative medicines to patients in three therapeutic areas: Oncology, Rare Disease and Neuroscience.

Our pipeline is fueled by external innovation and supported by nearly 100 years of development experience and global hubs in the U.S., France and the U.K. Our teams in more than 40 countries and our partnerships around the world enable us to bring medicines to patients in more than 80 countries.

Ipsen 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 [ipсен.com](https://www.ipсен.com).

About Marengo

Marengo Therapeutics, Inc, a clinical-stage biotech company, develops novel TCR-targeting antibodies that selectively modulate common and disease-specific T cell subsets of the germline TCR repertoire to provide lifelong protection against cancer and other diseases. With a passionate team of dedicated scientists experienced in immunology and oncology, Marengo's proprietary Selective T Cell Activation Repertoire (STAR) platform leverages an extensive biological understanding of T cell function and receptor signaling to create a world in which everyone's immune system can defeat cancer. To learn more, visit marengotx.com.

About TriSTAR Platform

Marengo's TriSTAR platform is a multi-specific antibody-fusion platform derived from Marengo's proprietary library of antibodies targeting germline-encoded variable V β regions of the TCR, fused to a T cell co-stimulatory moiety and a tumor-associated antigen binder. By expanding and redirecting a new pool of highly activated memory V β T cells, TriSTAR TCEs have the potential to overcome the effects of poor T cell quality and T cell exhaustion that may limit the activity of traditional TCEs.

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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 medicine 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 medicine that might translate into a loss of market share. Furthermore, the

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