



PRESS RELEASE

Ipsen to acquire exclusive rights to investigational ERK inhibitor as part of its existing research collaboration with AGV Discovery

PARIS, & MONTPELLIER, FRANCE, 1st August 2022 – Ipsen (Euronext: IPN; ADR: IPSEY) and AGV Discovery today announced that Ipsen has exercised its option to acquire exclusive worldwide rights to an investigational ERK inhibitor, discovered by AGV Discovery.

The decision follows the successful achievement of a key developmental milestone and is the result of a research collaboration and option agreement between the companies, established in September 2020.

“We were encouraged by the early pre-clinical data and are excited to support the ongoing development of this promising therapeutic candidate”, said Christelle Huguet, Senior Vice President, Head of Research, External Innovation and Early Development (REED) at Ipsen. “We look forward to advancing the science that we hope can one day deliver new, innovative treatments for cancer patients with high unmet needs across a range of different tumor types.”

Cédric BORIES, President, AGV Discovery commented, “I am happy and proud to officially extend our collaboration with Ipsen. It represents a great opportunity to demonstrate our capabilities and have our asset grow, under the guidance of this innovative pharmaceutical company”.

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About Ipsen

Ipsen is a global, mid-sized biopharmaceutical company focused on transformative medicines in Oncology, Rare Disease and Neuroscience. With Specialty Care sales of €2.6bn in FY 2021, Ipsen sells medicines in over 100 countries. Alongside its external-innovation strategy, 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, excluding its Consumer HealthCare business, has around 4,500 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 [ipсен.com](https://www.ipсен.com)

About AGV Discovery

AGV Discovery is a product-driven pharmaceutical company specialized in the discovery and early stage development of innovative medicines in oncology. Medical research within the company is focused on identifying new druggable therapeutic targets, considered today as a priority for the treatment of aggressive cancers. Thanks to powerful tools such as crystallography and computerized computational drug design, the company develops series of active molecules on these new targets of interest using the so-called Fragment Based Drug Design techniques. AGV Discovery leads its drug discovery projects up to the regulatory phases by combining its knowledge in drug design, medicinal chemistry, translational research and early ADME Tox then in collaboration with major pharmaceutical companies for further development.

AGV Discovery was supported in the facilitation of the deal by Frans Trouwen, CEO of Liberi Group.

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 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 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 medicine in which it has invested significant sums. Therefore, Ipsen cannot be certain that favorable results obtained during preclinical 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 medicine concerned. There can be no guarantees a medicine will receive the necessary regulatory approvals or that the medicine 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 healthcare legislation; global trends toward healthcare cost containment; technological advances, new medicine and patents attained by competitors; challenges inherent in new-medicine 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 medicines; 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 medicines 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 2021 Universal Registration Document, available on [ipsen.com](https://www.ipsen.com)

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