Ipsen delivers strong sales in the first quarter of 2026 and confirms its full-year guidance

- Total sales growth of 22.6% at CER[1] or 17.0% as reported, driven by all three therapeutic areas, with accelerating portfolio momentum outside Somatuline®, growing by 27.5% at CER
- Strong pipeline momentum with three Phase III readouts expected in H2 2026
- Confirmation of full-year 2026 guidance[2]

PARIS, FRANCE, 23 April 2026 - Ipsen (Euronext: IPN; ADR: IPSEY), a global specialty-care biopharmaceutical company, today presents its sales for the first quarter of 2026.

	Q1 2026	% change	
	€m	Actual	CER
Oncology	707.5	8.0%	13.0%
Rare Disease	147.1	109.1%	125.4%
Neuroscience	220.3	13.8%	18.5%
Total Sales	**1,074.9**	**17.0%**	**22.6%**

"Ipsen has delivered a strong start to 2026," said David Loew, Chief Executive Officer, Ipsen. "We advanced our strategic priorities across the business, combining strong top-line performance with continued pipeline progress. I am very pleased with the growth of our rare liver disease franchise with the performance of Iqirvo and Bylvay. Additionally, with three Phase III readouts expected this year and three new late-stage programs starting, Ipsen is well-positioned to drive sustainable growth and deliver meaningful value for patients."

Full-year guidance 2026

Ipsen is confirming its financial guidance[3] for full-year 2026:

- Total sales growth greater than 13.0%, at constant currency, assuming accelerated sales growth of the portfolio excluding Somatuline and the growth of Somatuline sales due to generic lanreotide challenges. Based on the average level of exchange rates in March 2026, an adverse effect on total sales of around 1% of currencies is expected
- Core operating margin greater than 35.0% of total sales

Upcoming 2026 milestones

Ipsen anticipates several key milestones across its portfolio in 2026, including:

- Iqirvo® (ELSPIRE trial) – Readout of pivotal Phase III in primary biliary cholangitis
- Bylvay® (BOLD trial) – Readout of pivotal Phase III in biliary atresia
- Dysport® (BEOND trials) – Readout of pivotal Phase III trials in chronic and episodic migraine
- Corabotase (IPN10200, LANTIC trial) – Readout of Phase II in lateral canthal lines and forehead lines

Data from stage 1 of the Phase II LANTIC trial of corabotase (IPN10200) will be presented at the Music City SCALE (Symposium for Cosmetic Advances and Laser Education) 2026 symposium in May.

[1] At constant exchange rates (CER), which exclude any foreign-exchange impact by recalculating the performance for the relevant period by applying the exchange rates used for the prior period.
[2] Total sales growth greater than 13.0%, at constant currency and core operating margin greater than 35.0% of total sales.
[3] Excludes any impact from potential late-stage (Phase III clinical development or later) business development transactions.

Pipeline update

On 30 January 2026, Ipsen expanded its pre-clinical pipeline in rare neurodegenerative diseases through a global collaboration and exclusive option agreement with Origami Therapeutics. The partnership focuses on a research-stage protein-degrader program targeting genetic neurodegenerative diseases. Should Ipsen exercise its option following successful drug-candidate nomination, the Company would assume full responsibility for global development and commercialization, reinforcing its strategy in rare neuroscience and first-in-class innovation.

On 9 March 2026, Ipsen announced the voluntary withdrawal of Tazverik® (tazemetostat) from all indications and all Ipsen markets, effective immediately, following emerging safety data from the ongoing Phase Ib/III SYMPHONY-1 trial in follicular lymphoma.

On 22 April 2026, following the positive European Medicines Agency's (EMA) Committee for Medicinal Products for Human Use (CHMP) opinion, Ipsen was granted conditional marketing authorization by the European Commission (EC) for Ojemda® (tovorafenib) as monotherapy for the treatment of patients 6 months of age and older with pediatric low-grade glioma (pLGG) harboring a BRAF fusion or rearrangement or BRAF V600 mutation, who have progressed after one or more prior systemic therapies. Approval is based on the pivotal Phase II FIREFLY-1 data demonstrating meaningful and durable tumor responses.

Conference call

A conference call and webcast for investors and analysts will begin today at 2pm CET. Participants can access the call and its details by registering here; webcast details can be found here.

Calendar

Ipsen intends to publish its half-year results on 30 July 2026.

Notes

All financial figures are in € millions (€m). The performance shown in this announcement covers the three-month period to 31 March 2026 (Q1 2026, the quarter), compared to the three-month period to 31 March 2025 (Q1 2025) unless stated otherwise.

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 internal and 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 100 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 ipsen.com.

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Total sales by therapy area and medicine

	Q1 2026	Q1 2025	% change	
	€m	€m	Actual	CER
Oncology	**707.5**	**655.0**	**8.0%**	**13.0%**
Somatuline®	328.8	310.4	5.9%	12.8%
Cabometyx®	169.1	146.9	15.1%	16.4%
Decapeptyl®	144.1	135.9	6.0%	8.4%
Onivyde®	53.1	51.7	2.7%	12.4%
Ojemda®	5.3	0.3	n/a	n/a
Other Oncology	7.2	9.8	-26.7%	-19.3%
Rare Disease	**147.1**	**70.3**	**109.1%**	**125.4%**
Iqirvo®	78.8	23.3	238.3%	266.7%
Bylvay®[4]	61.1	43.4	40.9%	51.5%
Other Rare Disease	7.1	3.6	95.7%	107.5%
Neuroscience	**220.3**	**193.5**	**13.8%**	**18.5%**
Dysport®	217.0	190.3	14.0%	18.9%
Dysport Aesthetics	137.4	117.1	17.3%	24.3%
Dysport Therapeutics	79.6	73.2	8.8%	10.5%
Other Neuroscience	3.3	3.2	3.1%	-4.0%
Total Sales	**1,074.9**	**918.8**	**17.0%**	**22.6%**

- **Somatuline:** sales growth reflecting generic lanreotide challenges in North America and Europe, in addition to a solid performance in Rest of World
- **Cabometyx:** strong sales growth with solid volume performance in Europe and in Rest of World, with some contribution from the neuroendocrine tumor indication launches, mainly in Germany
- **Decapeptyl:** strong sales growth driven by solid demand and favorable shipment phasing in Rest of World, despite lower performance in Europe due to competition and price pressure
- **Onivyde:** sales growth driven by the U.S. and higher sales to ex-U.S. partner
- **Ojemda:** first sales, mainly related to early access in Rest of World
- **Other Oncology:** including impact of the voluntary Tazverik withdrawal in early March 2026
- **Iqirvo:** accelerated sales growth in the U.S. and additional launches across European countries
- **Bylvay:** strong growth in both indications in the U.S., Europe, and some Rest of World countries
- **Other Rare Disease:** including Sohonos sales growth driven by increased number of new patients
- **Dysport:** sales growth driven by continued double-digit growth in aesthetics and therapeutics across all geographies, with aesthetics benefiting from favorable shipment phasing and continuous solid performance

[4] Including sales of odevixibat under the brand name Kayfanda approved in the European Union for cholestatic pruritus in Alagille Syndrome.

Total sales by geographical area

	Q1 2026	Q1 2025	% change	
	€m	€m	Actual	CER
North America	390.9	334.2	17.0%	30.0%
Europe[5]	407.5	357.4	14.0%	14.2%
Rest of World	276.4	227.2	21.7%	25.7%
Total Sales	**1,074.9**	**918.8**	**17.0%**	**22.6%**

North America: strong double-digit sales growth driven by the increased contribution of Iqirvo and Bylvay in Rare Disease, as well as Somatuline benefiting from generic lanreotide challenges, in addition to a solid performance of Dysport in both aesthetic and therapeutic indications

Europe[5]: double-digit sales growth driven by Cabometyx and Somatuline benefiting from generic lanreotide challenges, as well as the increased contribution of Iqirvo and Bylvay in Rare Disease

Rest of World: strong double-digit sales growth driven by the solid performance and favorable shipment phasing of Dysport aesthetics, as well as Decapeptyl and Cabometyx

[5] Defined in this announcement as the E.U., the U.K., Iceland, Liechtenstein, Norway and Switzerland.

Appendix: Q1 geographic breakdown of total sales by medicine

	Total				North America				Europe				Rest of World			
	Q1 2026	Q1 2025	% change		Q1 2026	Q1 2025	% change		Q1 2026	Q1 2025	% change		Q1 2026	Q1 2025	% change	
	€m	€m	Actual	CER	€m	€m	Actual	CER	€m	€m	Actual	CER	€m	€m	Actual	CER
Oncology	**707.5**	**655.0**	**8.0%**	**13.0%**	**233.3**	**228.8**	**2.0%**	**13.1%**	**310.4**	**286.1**	**8.5%**	**8.8%**	**163.9**	**140.2**	**16.9%**	**21.6%**
Somatuline®	328.8	310.4	5.9%	12.8%	178.2	171.3	4.0%	15.4%	107.6	98.1	9.7%	10.2%	43.0	41.0	4.9%	8.5%
Cabometyx®	169.1	146.9	15.1%	16.4%	5.2	4.9	7.3%	14.1%	119.2	102.8	15.9%	16.0%	44.7	39.2	14.0%	17.7%
Decapeptyl®	144.1	135.9	6.0%	8.4%	—	—	—	—	72.9	75.9	-4.0%	-3.7%	71.2	60.0	18.7%	24.4%
Onivyde®	53.1	51.7	2.7%	12.4%	43.6	43.5	0.2%	11.5%	9.5	8.1	16.3%	16.7%	—	—	—	—
Ojemda®	5.3	0.3	n/a	n/a	—	—	—	—	0.3	0.3	-6.9%	-6.9%	5.0	—	n/a	n/a
Other Oncology	7.2	9.8	-26.7%	-19.3%	6.2	9.0	-30.6%	-22.8%	0.9	0.8	15.3%	15.4%	—	—	51.7%	63.0%
Rare Disease	**147.1**	**70.3**	**109.1%**	**125.4%**	**98.2**	**47.0**	**108.8%**	**132.4%**	**38.8**	**19.9**	**94.4%**	**94.6%**	**10.1**	**3.4**	**201.5%**	**222.3%**
Iqirvo®	78.8	23.3	238.3%	266.7%	57.6	17.7	225.3%	262.0%	20.2	5.5	264.0%	265.0%	1.1	0.1	n/a	n/a
Bylvay®	61.1	43.4	40.9%	51.5%	36.1	26.7	35.0%	50.3%	18.0	14.0	29.2%	29.2%	7.0	2.7	159.3%	188.2%
Other Rare Disease	7.1	3.6	95.7%	107.5%	4.6	2.6	74.3%	94.0%	0.5	0.4	25.2%	25.3%	2.0	0.6	240.7%	217.7%
Neuroscience	**220.3**	**193.5**	**13.8%**	**18.5%**	**59.5**	**58.4**	**1.7%**	**13.8%**	**58.4**	**51.4**	**13.6%**	**13.0%**	**102.4**	**83.7**	**22.4%**	**25.0%**
Dysport®	217.0	190.3	14.0%	18.9%	59.5	58.4	1.7%	13.8%	58.4	51.4	13.6%	13.0%	99.1	80.5	23.2%	26.3%
Dysport Aesthetics	137.4	117.1	17.3%	24.3%	44.6	44.2	1.1%	13.3%	15.5	14.1	10.0%	9.5%	77.2	58.8	31.2%	35.7%
Dysport Therapeutics	79.6	73.2	8.8%	10.5%	14.8	14.3	3.8%	15.3%	42.9	37.3	14.9%	14.4%	21.9	21.6	1.3%	0.8%
Other Neuroscience	3.3	3.2	3.1%	-4.0%	—	—	—	—	—	—	—	—	3.3	3.2	3.1%	-4.0%
Total Sales	**1,074.9**	**918.8**	**17.0%**	**22.6%**	**390.9**	**334.2**	**17.0%**	**30.0%**	**407.5**	**357.4**	**14.0%**	**14.2%**	**276.4**	**227.2**	**21.7%**	**25.7%**

Disclaimers and/or 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 and risks arising from unexpected regulatory or political changes such as changes in tax regulation and regulations on trade and tariffs, such as protectionist measures, especially in the United States; 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 latest Universal Registration Document, available on ipsen.com.