

Ipsen Amends Licensing Agreement With Exelixis To Commercialize And Develop Cabozantinib In Canada

Cabozantinib currently indicated for the treatment of advanced renal cell carcinoma patients in the US and Europe

Mississauga, ON – 22 December 2016 – Ipsen Biopharmaceuticals Canada Inc., the Canadian affiliate of Ipsen announced today that Ipsen and Exelixis have amended the exclusive collaboration and licensing agreement for the commercialization and continued development of cabozantinib, a promising new therapy in development for renal cell carcinoma (RCC). Moving forward, Ipsen Biopharmaceuticals Canada Inc. will have commercialization rights for cabozantinib which is not yet approved in Canada.

“This announcement reflects our commitment to innovation and dedication to delivering new therapeutic options for Canadian patients, while supporting our efforts to create new, high quality jobs across Canada,” said **Lyndal Walker, Country Manager for Ipsen Biopharmaceuticals Canada, Inc.** “As Canada is one of the top 10 markets globally, gaining the commercial rights to cabozantinib significantly helps strengthen our oncology portfolio in Canada.”

The Canadian commercial agreement for cabozantinib with Exelixis amends Ipsen’s existing agreement for commercialization outside of the U.S. and Japan. Signed in February 2016, the original agreement gave Ipsen exclusive commercialization rights for current and potential future cabozantinib indications outside of the United States, Canada and Japan. Under the terms of this agreement, Exelixis is eligible to receive regulatory milestones for each approval of cabozantinib in Canada. In line with the prior transaction between the parties, the agreement also includes commercial milestones and provides for Exelixis to receive tiered royalties on Ipsen’s net sales of cabozantinib in Canada.

“There is a continued need for research and innovation in new treatments for renal cell carcinoma, making this announcement important for Canadian patients,” said **Dr. Denis Soulières, MD, hematologist and medical oncologist, Centre hospitalier de l’Université de Montréal (CHUM).** “New therapies provide increased options for individuals suffering from this difficult to treat cancer.”

“The expansion of our global agreement for cabozantinib in Canada further builds on our mission to deliver meaningful therapies to patients in need across North America,” said **Cynthia Schwalm, Executive Vice President, North America Commercial Operations for Ipsen Biopharmaceuticals.** “As we further grow our presence in North America, we will continue to advance key partnerships across the healthcare ecosystem to provide specialty healthcare solutions for patients across oncology, endocrinology and neurosciences.”

About Ipsen

Ipsen is a global specialty-driven biotechnological group with total sales exceeding €1.4 billion in 2015. Ipsen sells more than 20 drugs in more than 115 countries, with a direct commercial presence in more than 30 countries. Ipsen’s ambition is to become a leader in specialty healthcare solutions for targeted

debilitating diseases. Its fields of expertise cover oncology, neurosciences and endocrinology. Ipsen's commitment to oncology is exemplified through its growing portfolio of key therapies improving the care of patients suffering from prostate cancer, bladder cancer and neuro-endocrine tumors. Ipsen also has a significant presence in primary care. 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, located in the heart of the leading biotechnological and life sciences hubs (Les Ulis/Paris-Saclay, France; Slough/Oxford, UK; Cambridge, US). In 2015, R&D expenditure totaled close to €193 million. The Group has more than 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 on Ipsen, visit www.ipsen.com.

About Ipsen Biopharmaceuticals Canada Inc.

Ipsen Biopharmaceuticals Canada Inc., the Canadian affiliate of Ipsen, is headquartered in Mississauga, Ontario with established operations since October 2015. For more information on Ipsen Biopharmaceuticals Canada Inc. visit www.ipsen.ca.

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