



Press release

Oncodesign and Ipsen enter into a research collaboration for the development of new therapeutic agents against the LRRK2 Parkinson's disease target

- **Partnership is based on Oncodesign's Nanocyclix[®] Technology for next generation kinase inhibitors and Ipsen's expertise in Movement Disorders**

DIJON and PARIS (France), 5 January 2012 – Oncodesign, a Drug Discovery company and Oncology pharmacology service provider, and Ipsen (Euronext: IPN, ADR: IPSEY), a global specialty-driven pharmaceutical company, announced today that the two companies have entered into a research collaboration to discover and develop innovative LRRK2 kinase inhibitors as potential therapeutic agents against Parkinson's Disease and for potential additional uses in other therapeutic areas. Oncodesign and Ipsen will leverage their respective expertise to bring innovative therapeutic solutions to Parkinson patients.

Oncodesign's Nanocyclix[®] is a proprietary medicinal chemistry technology based on a macrocyclisation process of small chemical molecules that gives access to potent and highly selective small molecule kinase inhibitors with attractive physicochemical and ADME properties. Oncodesign has identified Nanocyclix[®] leads against a broad range of known and unexplored kinases (notably the LRRK2 program) with potential in multiple therapeutic areas. Ipsen will apply its expertise in pharmaceutical R&D and translational sciences while leveraging its network of academic and medical leaders in neurosciences.

"We are very proud and excited to have been selected by Ipsen as partner on this innovative research collaboration. This agreement advances our strategy to partner on Drug Discovery activities in addition to our well known preclinical evaluation Service Activities in advanced Oncology pharmacology", said Philippe Genne, Ph.D., Chief Executive Officer and founder of Oncodesign. Jan Hoflack, Ph.D., Chief Scientific Officer and Leader of Oncodesign's Discovery Activities added: "This Agreement allows us to advance our series of attractive LRRK2 inhibitors together with a partner with recognized expertise in CNS Research. This is our first Drug Discovery partnership with a major biopharmaceutical company based on our Nanocyclix[®] technology, validating our ability to identify uniquely potent and selective novel kinase inhibitors for use in Oncology, CNS and other Therapeutic areas".

Claude Bertrand, Ipsen's Executive Vice President, R&D and Chief Scientific Officer, stated *"Our collaboration with Oncodesign is the expression of our recently announced strategy to extend our R&D through expert external partners for compounds outside our chosen areas of focus, peptides and toxins. In the field of Neurology and Movement Disorders, Parkinson's disease is a serious condition with high unmet medical needs where patients are seeking improved care and quality of life. Today, there is no treatment targeting the underlying pathogenetic mechanism leading to progressive deterioration in those patients."*



About the agreement

Under the terms of the agreement, Ipsen is granted two exclusive options to exclusively license Oncodesign's LRRK2 inhibitor program, notably upon successfully reaching clinical proof of concept, with worldwide development, manufacturing and commercialization rights. Oncodesign is entitled to a technology access fee, funding of the program's research and early development activities, and upon exercise of the license options, opt-in fees and additional development, regulatory and commercial milestone payments potentially totaling €115 million for the development of molecules in two or more indications, and tiered royalties on net sales.

About Parkinson's disease

Parkinson's disease (PD) is the most common neurodegenerative movement disorder afflicting 1% of the population 65 years and older. Clinical features include bradykinesia, rigidity and tremor. PD is characterized by progressive loss of dopaminergic neurons and accumulation of aggregation of α -synuclein protein in the brain. Only dopamine replacement therapy which compensates the dopamine neuronal loss reduces with some efficacy motor symptoms in PD patients but does not stop or slow the neurodegenerative process. At present, there are no proven neuroprotective or neurorestorative therapies. Disease modification is thus the most important goal in PD.

About LRRK2 target

Although PD is regarded as a sporadic disorder, 5-10% of PD cases are genetically inherited as familial. LRRK2 mutations represent the highest risk of familial PD and are also observed in sporadic patients. Pathological characteristics and clinical symptoms observed in patients carrying LRRK2 mutations are indistinguishable between familial and sporadic patients. LRRK2 is a multidomain protein which contains both GTPase and Kinase enzymatic activities where most pathogenic mutations are located. LRRK2 inhibition represents a potential neuroprotective therapeutic target for the treatment of PD.

About Oncodesign

Founded in 1995 and headed by Dr. Philippe Genne, Oncodesign[®] is a pioneer in the preclinical assessment of anti-cancer therapies, a market that it has led for many years now. Oncodesign's mission consists of discovering effective anti-cancer therapies. Its scientific expertise in pharmacology, imaging and medicinal chemistry, in addition to strong project management skills, support the company's two strategic activities of experimentation and discovery, conducted in partnership with pharmaceutical and biotechnology companies.

The experimentation activity is organized in three technological platforms: PREDICT[®] specializes in conventional *in vitro* and *in vivo* pharmacology; Chi-Mice[®] focuses on the development of *in vivo* chimeric humanized models; PharmImage[®] is dedicated to multimodal, non-invasive pharmaco-imaging. On the basis of these three platforms, Oncodesign markets a broad range of products and services (fee-for-service) for the assessment, validation, targeting and diagnostic linking of anticancer therapies. In 2010, Oncodesign has incorporated a medicinal chemistry technology into its discovery activity: Nanocyclix[®], which is dedicated to the synthesis of highly potent and selective novel kinase inhibitors. The combination of these four technological platforms results in a unique and innovative translational research approach in a risk-sharing approach between partners.



For more information, see: www.oncodesign.com.

About Ipsen

Ipsen is a global specialty-driven pharmaceutical company with total sales exceeding €1.1 billion in 2010. Ipsen's ambition is to become a leader in specialty healthcare solutions for targeted debilitating diseases. Its development strategy is supported by four franchises: neurology / Dysport[®], endocrinology / Somatuline[®], uro-oncology / Decapeptyl[®] and hemophilia. Moreover, the Group has an active policy of partnerships. R&D is focused on innovative and differentiated technological patient driven platforms, peptides and toxins. In 2010, R&D expenditure totaled more than €220 million, above 20% of Group sales. The Group has total worldwide staff of close to 4,500 employees. 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.ipсен.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.

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 loose of market shares.

Furthermore, the Research and Development process involves several stages each of which involve 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 favourable 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 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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