

# **Ipsen enters into a licensing agreement with 3B Pharmaceuticals to develop novel radiopharmaceuticals in oncology**

## **Ipsen strengthens its radiopharmaceuticals pipeline in niche oncology indications**

**Paris (France), 17 February 2016** – Ipsen (Euronext: IPN; ADR: IPSEY), a global specialty-driven biotechnological group, and 3B Pharmaceuticals GmbH (3B Pharmaceuticals), a German private life sciences company focusing on targeted radiopharmaceutical drugs and diagnostics for oncology indications, announced today the signature of an exclusive license agreement for novel radiopharmaceuticals in oncology.

Ipsen acquires exclusive worldwide rights to develop and commercialize novel radiopharmaceuticals targeting the neurotensin receptor. Ipsen will focus on the development of the lead program currently in preclinical development for the treatment of pancreatic adenocarcinoma and potentially other oncology indications.

**Claude Bertrand, Executive Vice president R&D, Chief Scientific Officer at Ipsen** stated: *“Ipsen is very pleased to enter into an agreement with 3B Pharmaceuticals. This program is fully aligned with our strategy to strengthen our pipeline in niche oncology indications as well as in the field of radiopharmaceuticals following our recent acquisition of OctreoPharm GmbH.”*

**Ulrich Reineke, Managing Director of 3B Pharmaceuticals**, added: *“We are very pleased to enter into this agreement with Ipsen, a company with a strong commitment to radiopharmaceuticals. This agreement emphasizes the growing importance of nuclear medicine in targeted cancer therapy, and we hope that the neurotensin receptor-targeting radiopharmaceuticals will improve the lives of seriously ill cancer patients.”*

Under the financial terms of the agreement 3B Pharmaceuticals will receive a licensing upfront payment and is eligible to receive development and regulatory milestones of up to 82 million Euros for several indications as well as tiered royalties on world-wide annual net sales of products developed and commercialized by Ipsen.

### **About Ipsen**

Ipsen is a global specialty-driven biotechnological group with total sales exceeding €1.2 billion in 2014. Ipsen sells more than 20 drugs in more than 115 countries, with a direct commercial presence in 30 countries. Ipsen's ambition is to become a leader in specialty healthcare solutions for targeted debilitating diseases. Its development strategy is supported by 3 franchises: neurology, endocrinology and urology-oncology. 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, France; Slough/Oxford, UK; Cambridge, US). In 2014, R&D expenditure totaled close to €187 million, representing about 15% of Group sales. The Group has more than 4,500 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](http://www.ipsen.com).

### **About 3B Pharmaceuticals**

3B Pharmaceuticals is a German life sciences company developing targeted radiopharmaceutical drugs and diagnostics for oncology indications with a high unmet medical need. As a leader in peptide discovery and optimization, 3B Pharmaceuticals has built a technology platform extending from hit identification to early clinical development. 3BP was founded in 2008 by a team of renowned experts in peptide drug discovery and nuclear medicine from Berlin, Bern and Basel. The company is privately owned by its founders and management. . For more information on 3B Pharmaceuticals, visit [www.3b-pharma.com](http://www.3b-pharma.com).

### **Ipsen 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. Use of the words "believes," "anticipates" and "expects" and similar expressions are intended to identify forward-looking statements, including the Group'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 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 generic products 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 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. There can be no guarantees a product will receive the necessary regulatory approvals or that the product 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 health care legislation; global trends toward health care cost containment; technological advances, new products and patents attained by competitors; challenges inherent in new product development, including obtaining regulatory approval; the

Group'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 the Group's patents and other protections for innovative products; and the exposure to litigation, including patent litigation, and/or regulatory actions. 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 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 the Group's partners could generate lower revenues than expected. Such situations could have a negative impact on the Group's business, financial position or performance. 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.

The risks and uncertainties set out are not exhaustive and the reader is advised to refer to the Group's 2014 Registration Document available on its website ([www.ipsen.com](http://www.ipsen.com)).

**For further information:**

**Ipsen**

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