

PRESS RELEASE

This information was submitted for disclosure on 26 April 2016 at 08.45 (cet).

Probi and Ipsen sign extensive Primary Care distribution agreement for probiotic LP299V[®], *Lactobacillus plantarum* 299v

Lund (Sweden) and Paris (France), 26 April 2016

Ipsen and Probi today jointly announce the signature of a license and supply agreement for the commercialization of Probi's probiotic strain *Lactobacillus plantarum* 299v (LP299V[®]). The agreement covers 18 countries, primarily within EU and emerging markets. This clinically-documented probiotic with patents in the gastro-intestinal field is expected to complement Ipsen's strong medical portfolio in gastroenterology. From Probi's perspective it could become one of the the largest distribution agreements so far and is of high strategic importance for both companies.

Under this new agreement, Probi will supply bulk LP299V[®] capsules and Ipsen will be responsible for packaging, marketing and selling the product. The product is planned to be marketed primarily through pharmacies. It is expected to be launched in the first half of 2017 as a food supplement in the European markets, and then, in other key markets such as Russia and China, depending on regulatory approval. The agreement covers in total 18 markets, many with high growth potential, with an option to include additional countries. The product will be marketed under Ipsen's key brand and Probi's trademark LP299V[®].

Marc de Garidel, Chairman and Chief Executive Officer of Ipsen stated: "Ipsen is delighted to enter the field of probiotics with a very well-recognized and R&D focused company such as Probi. This partnership is fully aligned with our strategy to strengthen our portfolio in the field of gastroenterology and expand into probiotics." Jean Fabre, Executive Vice President Primary Care added: "This agreement will help sustain Ipsen's Primary Care growth and accelerate transition to the OTx¹ model. The product has strong medical endorsement that will perfectly fit with our expertise and leverage our capabilities towards physicians and pharmacists in many countries."

Commenting on this partnership, Peter Nählstedt, Chief Executive Officer of Probi noted: "We have found a perfect match with Ipsen – a very well respected pharmaceutical company with high growth ambitions and strong brands in the gastrointestinal field. Through its extensive organization we expect to enter many new markets with LP299V[®] which will strengthen Probi's footprint on the global market.. We have high expectations and consider the agreement to have a high volume potential."

The information is such that Probi AB must disclose in accordance with the Swedish Securities Market Act and/or

¹ OTx: Dual channel approach (Rx/OTC)

FOR FURTHER INFORMATION, CONTACT:

Peter Nählstedt, CEO, Probi, tel +46 46 286 89 23 or mobile +46 723 86 99 83,
e-mail: peter.nahlstedt@probi.se

Niklas Bjärum, VP Marketing & Sales, Probi, tel +46 46 286 89 67 or mobile +46 705 38 88 64,
e-mail: niklas.bjarum@probi.se

Didier Véron, Senior Vice-Président, Public Affairs and Communication, Ipsen, tel +33 1 58 33 51 16,
e-mail: didier.veron@ipsen.com

Brigitte Le Guennec, Corporate External Communication, Ipsen, tel +33 1 58 33 51 17,
e-mail: brigitte.le.guennec@ipsen.com

Stéphane Durant des Aulnois, Vice-Président Investor Relations, Ipsen, tel +33 1 58 33 60 09,
e-mail: stephane.durant.des.aulnois@ipsen.com

ABOUT LP299V[®]

Probi's dietary supplement contains Lactobacillus plantarum 299v, also called LP299V[®], a single species of Lactobacillus that was found by Swedish researchers Probi's dietary supplement has strong clinical evidences for reduction of signs and symptoms of Irritable Bowel Syndrome in adults.

Irritable bowel syndrome (IBS) is a common disorder that affects the large intestine. Patients commonly present with abdominal pain, cramps, bloating, diarrhea and/or constipation. These uncomfortable signs and symptoms do not cause permanent damage to the colon but can be very incapacitating for the daily life.

ABOUT PROBI

Probi AB is a Swedish publicly traded bioengineering company that develops effective and well-documented probiotics. Through its world-leading research, Probi has created a strong product portfolio in the gastrointestinal health and immune system niches. Probi's products are available to consumers in more than 30 countries worldwide. Probi's customers are leading food, health-product and pharmaceutical companies in the Functional Food and Consumer Healthcare segments. Probi had sales of MSEK 216 in 2015. The Probi share is listed on NASDAQ OMX Stockholm, Small Cap. Probi has about 3,500 shareholders. Read more at www.probi.se.

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 (adult & pediatric). 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.