Press Release

Ipsen completes acquisition of Memo Therapeutics AG, adding first-in-class asset to Ipsen's Rare Disease pipeline

PARIS, FRANCE, 22 JULY 2026 – Ipsen (Euronext: IPN; ADR: IPSEY) announced today it has completed the acquisition of Memo Therapeutics AG, a late-stage biotech company focused on potravitug, an anti-BK polyomavirus monoclonal antibody.

About potravitug

Potravitug is a first-in-class monoclonal antibody targeting BK polyomavirus (BKPyV) reactivation in kidney transplant recipients. It has shown promising results in clinical trials, demonstrating a significant anti-viral response and resolution of BKPyV associated nephropathy. These findings are based on the Phase II SAFE KIDNEY II trial, the largest placebo-controlled study conducted in this patient population, with additional analyses presented at leading international renal and transplant congresses further supporting its clinical profile and the next stages of clinical development.

About BK polyomavirus

BK polyomavirus (BKPyV) is a common virus that most people are exposed to in childhood and usually remains inactive in the body.[i] However, in people with a weakened immune system, including kidney transplant recipients taking anti-rejection medication, the virus can reactivate and multiply. Around 90% of kidney transplant recipients are positive for BKPyV serotype,[ii] and high levels of BKPyV in the blood affect approximately 30% of patients within the first year after transplant indicating reactivation of the virus.[iii] BK polyomavirus reactivation and associated nephropathy (BKVAN) can have serious consequences, including an increased risk of graft loss and the need for dialysis or re-transplantation. There are currently no approved targeted therapies for BKPyV and clinical management is focused on balancing graft protection with BKPyV control through reducing the immunosuppression.[iv,v] Over 100,000 kidney transplants are performed each year worldwide, and in the U.S. >28,000 are performed each year, with a further >90,000 patients on the waiting list for a transplant.[vi]

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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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.

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i https://www.kidney.org/kidney-topics/bk-virus-what-transplant-patients-need-to-know

ii B. Demey et al. Risk factors for BK viremia and nephropathy after kidney transplantation: a systematic review. J Clin Virol. 2018 Dec;109:6-12. B. Demey et al. Risk factors for BK viremia and nephropathy after kidney transplantation: a systematic review. J Clin Virol. 2018 Dec;109:6-12.

iii S. Kant et al. BK Virus Nephropathy in Kidney Transplantation: A State-of-the-Art Review. Viruses 2022 Jul 25; 14 (8):1616

iv C.N. Kotton et al. The second international consensus guidelines on the management of BK polyomavirus in kidney transplantation. Transplantation. 2024 Sep 1;108(9):1834-1866.

v UK Guidelines: UK Guideline on Management of Bk Polyomavirus (BKPyV) Infection and Disease Following Kidney Transplantation - British Transplantation Society

vi K.L. Lentine et al. OPTN/SRTS 2021 annual data report: kidney. Am. J. Transplant. 23 (2 Suppl 1) (2023). P. S21-S120