Stallergenes and DBV Technologies Announce Respiratory Allergy Research and Development Collaboration for Birch Pollen

- ***Stallergenes to exercise option to develop and commercialize a birch allergy new product***
- ***DBV eligible for milestone payments and royalties on Stallergenes' net sales***
- ***Stallergenes acquires an equity position in DBV***

ANTONY and BAGNEUX, France, 18 October 2013 - Stallergenes S.A. (Euronext Paris: GENP), worldwide leader in allergen immunotherapy, and DBV Technologies (Euronext Paris: DBV), creator of Viaskin® for the treatment of allergies, announced today that they have entered into a research and development agreement for the treatment of birch allergy. This collaboration is the first agreement following their previously announced collaboration focused on developing innovative treatments for respiratory allergies. This partnership combines Stallergenes' world class respiratory allergy know-how with DBV's novel Viaskin® epicutaneous delivery technology that modulates the immune response to allergens.

Birch pollen-allergic patients commonly have seasonal allergic rhinitis and allergic asthma. The majority of Birch pollen-allergic patients also develop allergies to certain plant foods, also known as oral allergy syndrome (OAS), due to a cross reaction between birch pollen allergens and food proteins with similar structures. This syndrome can manifest itself in itching or swelling of the lips, tongue, and throat. Occasionally, the reaction is more severe. DBV's Viaskin technology, which has shown excellent safety in clinical setting into dangerous and life-threatening allergies, may therefore be particularly well-suited to address the Birch-sensitized population.

Under the terms of this agreement, Stallergenes will fully fund DBV's pre-clinical development. The goal of the preclinical program, which will last between 18 and 24 months is for DBV to deliver to Stallergenes a clinical product candidate that uses Stallergenes' Birch pollen allergen. Stallergenes will have full development and worldwide commercialization rights on the product candidate, and DBV is eligible to receive several preclinical, clinical, regulatory and commercial milestone payment totaling up to €145 million, as well as royalties on the future product's net sales.

In conjunction with this agreement, Stallergenes acquires a 2.0% equity position in DBV from existing shareholders.

Dr. Pierre-Henri Benhamou, Chairman and CEO of DBV Technologies, said: *"We are pleased to partner with Stallergenes on this exciting respiratory development program using a recombinant Birch allergen protein. This reflects the broader potential of the Viaskin technology beyond only food allergies. Given Stallergenes' experience in immunotherapy and allergen development, coupled with DBV's epicutaneous delivery technology, this collaboration could lead to a valuable medical treatment for patients with respiratory allergies."*

Dr. Roberto Gradnik, CEO of Stallergenes, said: "*This collaboration on birch allergy with DBV Technologies is the first concrete project combining our in-depth expertise in allergen immunotherapy with DBV's promising epicutaneous route of administration. Illustrating our continuous focus on innovation and patients' needs, it will provide a highly innovative solution for patients suffering from intense symptoms due to birch allergy."*

In 2003, Stallergenes licensed Biomay recombinant birch pollen protein technology.

About Birch allergy

Very common in Northern Europe – and especially Germany, the Netherlands, Norway, Sweden and Switzerland, the prevalence of allergic rhinitis caused by birch pollen affects between 10 and 20% of the northern and central European population and exceeds 20% in some large cities. Birch produces the most allergenic pollen among all trees in northern, central and eastern Europe

The birch pollen season is short – lasting just 1 to 2 months – but intense, and precedes the grass pollen season.

About DBV Technologies

DBV Technologies is opening up a decisive new approach to the treatment of allergy – a major public health issue that is constantly increasing in prevalence. Food allergies represent a true handicap in everyday life for millions of people and thus constitute a major unmet medical need. DBV Technologies has developed a unique, proprietary, worldwide-patented technology for administering an allergen to intact skin and avoiding massive transfer to the blood. The Viaskin® technology combines efficacy and safety as part of a treatment that seeks to improve the patient's tolerability of peanut and thus considerably lower the risk of a systemic, allergic reaction in the event of accidental exposure to the allergen. The company's significant development program has taken this revolutionary method through to the industrial stage in Europe, initially. The product's clinically proven safety of use enables the application of effective desensitization techniques (the efficacy of which is acknowledged worldwide) in the most severe forms of the allergy. DBV Technologies is focusing on food allergies (milk and peanut) for which there are currently no effective treatments. It has developed two products: Viaskin® Peanut and Viaskin® Milk. The clinical development program for Viaskin® Peanut has received Fast Track designation from the US Food and Drug Administration. The company will subsequently develop a Viaskin® patch for young children with house dust mite allergy – a true public health issue because this pathology is one of the main risk factors for childhood asthma. DBV Technologies shares are traded on segment C of Euronext Paris (Ticker: DBV, ISIN code: FR0010417345). For more information on DBV Technologies, please visit our website: www.dbv-technologies.com
CAUTION: Viaskin® is not approved for sale in the USA.

Forward Looking Statement related to DBV Technologies
The forward-looking statements, objectives and targets contained herein are based on the Company'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. Furthermore, the Research and Development process involves several stages each of which involve the substantial risk that the Company 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 Company cannot be certain that favorable 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. DBV technologies' business is subject to the risk factors outlined in its registration documents filed with the French Autorité des Marchés Financiers.

About Stallergenes

Stallergenes is an international biopharmaceutical company dedicated to the treatment of allergy-related respiratory diseases, such as severe rhinoconjunctivitis and rhinitis, as well as allergic asthma, using allergen immunotherapy. The leader in sublingual immunotherapy treatments, Stallergenes devotes around 20% of its annual gross sales to Research & Development and is actively involved in the development of a new therapeutic class: sublingual immunotherapy tablets.

In 2012, the Company generated sales of € 240 million, and more than 500,000 patients were treated with Stallergenes products.

Euronext Paris (Compartment B)
CAC small
ISIN: FR0000065674
Reuters: GEN.PA
Bloomberg: GEN.FP

Additional information is available at http://www.stallergenes.com

Forward-looking statements related to Stallergenes
This press release may contain forward-looking statements, including forecasts of future revenue and operating profit as well as expected business-related events. Such statements are based upon the current beliefs and expectations of Stallergenes' management and are subject to risks and uncertainties. Actual results may differ from those set forth in the forward-looking statements, due to various factors. Without being exhaustive, such factors include economic situations and business conditions, including legal and product evaluation issues, fluctuations in currencies and demand, changes in competitive factors and reliance on suppliers. The Company disclaims any intention or obligation to update or revise any forward-looking statements whether as a result of new information or future events and except as required by law.

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