DBV Technologies Reports Financial Results for the First Six Months of 2013

Bagneux, France, July 26, 2013 - The Board of Directors of DBV Technologies (Euronext: DBV – ISIN: FR0010417345), the creator of Viaskin®, a new standard in the treatment of allergy, approved the financial statements for the first half 2013on July 25, 2013. The full interim financial report (regulated information) is available on DBV's website, within the Investor Relations section. The 2013 half-year financial statements were subject to a limited review by statutory auditors.

Dr. Pierre-Henri Benhamou, Chairman and CEO of DBV Technologies, said: *"It has been an extremely intense period for DBV Technologies, with key preclinical and clinical data released during two major allergy congresses (AAAAI & EAACI), as well as the co-publication with Assistance Publique-Hôpitaux de Paris (AP-HP) of Arachild's results, demonstrating efficacy of Viaskin® Peanut after 18 months of treatment." "We are also pleased with our progress in the business development front," continued Dr. Benhamou. "We now have two landmark research collaborations with Mount Sinai Hospital and Pr Malissen from Centre d'Immunologie de Marseille-Luminy. We also engaged in a strategic partnership with Sanofi for the manufacturing of our active principle ingredients and a partnership with Stallergenes, opening new paths and expanding our proprietary Viaskin® platform in respiratory allergies."*

Update on Half Year 2013 results

Summary financial information (IFRS - subject to a limited review by statutory auditors)

In million euros	**2013**	**2012**
Total revenues	1.34	1.32
R&D expenses	(6.82)	(5.09)
G&A expenses	(2.72)	(1.80)
Operating result	(8.26)	(5.63)
Net result	(7.91)	(5.43)
EPS (in € per share)	(0.59)	(0.48)
Net cash flow from operating activities	(5.63)	(6.28)
Net cash flow	**(5.56)**	**30.65**
Cash position	**32.27**	**42.18**

The Company's **total revenues** amounted to €1,336,019 and €1,316,086 for the first halves 2013 and 2012 respectively. These revenues were primarily generated by Research Tax Credit, and to a lesser extent, by the sales of *Diallertest*®, as well as by subsidies received within the framework of the various research projects conducted by the Company. Sales of Diallertest® remained stable over the period, amounting to €72,735 in the first half 2013 compared with €71,704 a year earlier. This diagnostic product is not of strategic relevance for the Company, which has as its priority the future marketing of products stemming from the Viaskin® platform.

Research & Development expenses increased significantly by 34% to reach € 6,824,121 compared with € 5,094,902 a year earlier. This strong variation primarily reflects the reinforcement of teams dedicated to R&D, in an effort to drive the numerous on-going development programmes, including 5 simultaneous trials over the next 24 months.

General & Administrative expenses ('G&A') include mainly administrative personnel costs, building costs related to headquarters, and certain fees (such as audit, legal, and consultants' fees). In the first half 2013, G&A expenses reached €2,716,033 compared with €1,796,010 a year earlier. This significant increase results notably from the reinforcement of the Executive Committee, as well as Business Development fees.

The **net loss** for the first half 2013 amounted to €(7,906,957) compared with a €(5,432,929) loss for the first half 2012. The loss per share (based on the weighted average number of shares outstanding over the period) amounted to €(0.59) and €(0.48) for the first halves 2013 and 2012 respectively.

Net cash flow from operational activities for the first halves 2013 and 2012 stood respectively at €(5,634,937) and €(6,277,846), primarily fuelled by increasing R&D efforts.

Net cash flow from financing activities reached €1.1 million in the first half 2013 versus €37.3 million a year earlier subsequently to the Company's IPO on the NYSE-Euronext regulated market.

DBV Technologies will announce its first nine months topline and cash position on October 15, 2013.

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

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.

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