

3rd Quarter 2009 consolidated sales revenues

Paris, France, Novembre 12, 2009 - press release 2009/10

■ Consolidated sales revenues

Third quarter 2009

Cerep [Euronext Paris: Cerep] consolidated sales revenues reached EUR 6.37 million in the third quarter 2009, decreasing 13.8% compared to EUR 7.39 million earned for the same period of 2008 (-18.1% at constant currency).

First 9 months 2009

At September 30, 2009, total sales revenues reached EUR 18.71 million compared to EUR 21.63 million in 2008, thus reflecting a decrease of 13.5% (-20.1% on a constant currency basis).

Thierry Jean, Chairman and CEO said: *"The sales revenues for the third quarter and the first 9 months of 2009 confirm a lower demand resulting from budget restrictions or delayed spending of pharmaceutical and biotechnology companies. Some of these groups experience significant restructurings and are impacted by mergers and acquisitions. Pharmaceutical industry is facing major challenges as it has to strengthen its drug portfolio while decreasing costs, with a direct impact on outsourcing in preclinical services and an increased cost pressure.*

We do not anticipate a noticeable uptrend during the fourth quarter. Nonetheless we believe that this situation is temporary and might improve in 2010. On a long term basis, past or current reorganizations in the pharmaceutical industry should result in an increased level of outsourcing in drug discovery services. Our unique industrialized platform and improved productivity achieved over the past years ideally position Cerep to capture upcoming R&D markets."

■ Cash position

The Group's cash and cash equivalent (excluding treasury shares) is EUR 18.50 million at September 30, 2009 compared to EUR 18.95 million at June 30, 2009.

■ Recent events

- Cerep has recently signed a lease agreement for laboratory spaces in Shanghai. The laboratory fitting should be achieved at the end of 2009. The Chinese affiliate should start to operate in the first quarter of 2010.
- On October 13, 2009 Cerep announced the signature of a BioPrint® evaluation licence with Roche. Under the terms of the agreement Roche will be granted access to BioPrint® data and pharmaco-informatic tools for a maximum of two years and a limited number of users. At the end of the evaluation phase, Roche will have the option to subscribe a perpetual licence at a predetermined price.

■ Outlook

In a difficult economic environment impacting all Cerep's clients, the Group is not anticipating an increase in demand during the fourth quarter of the year. As a consequence, Cerep is reinforcing costs savings efforts.

In parallel, Cerep is pursuing its development to capture new market shares in outsourced drug discovery services. The establishment in China will certainly be a major step of Cerep expansion over the coming years.

Cerep's mission is to provide pharmaceutical companies with high quality services in drug discovery and drug development. Cerep provides solutions allowing faster and cost effective drug discovery by identifying at early stages the most promising drug candidates as well as eliminating those compounds likely to fail in development. Cerep has developed a unique know-how based on technologies of in vitro screening and profiling using its proprietary database BioPrint®, which allows the modeling of clinical effects of drug candidates from their molecular properties.

Cerep's technologies benefit to more than 460 pharmaceutical and biotechnological companies worldwide including most of the top pharmaceutical firms.

Over the past years, Cerep also developed a pipeline of drug candidates which includes collaborative products developed with Sanofi-Aventis and Bristol-Myers Squibb, as well as proprietary compounds (including one compound in phase I/II clinical trial in the field of cancer). These programs and associated compounds are either partnered or being licensed-out. *Statements included in this press release which are not historical in nature are intended to be, and are hereby identified as, "forward-looking statements" for purposes of the safe harbor provided by Section 21E of the Securities Exchange Act of 1934, as amended by the Private Securities Litigation Reform Act of 1995. Forward-looking statements may be identified by words including "anticipates", "believes", "intends", "estimates", "expects" and similar expressions. The company cautions readers that forward-looking statements, including without limitation those relating to the company's future operations and business prospects, are subject to certain risks and uncertainties that could cause actual results to differ materially from those indicated in the forward-looking statements. Factors that may affect future operations and business prospects include, but are not limited to, clinical and scientific results and developments concerning corporate collaborations and the company's proprietary rights and other factors described in the company's Document de référence.*

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