

PRESS RELEASE

STRONG SALES GROWTH IN 1ST HALF-YEAR: UP 12% FULL-YEAR GUIDANCE MAINTAINED

Antony, France; 15 July 2009 – 6pm.

Million €	2008		08/07	2009		09/08
	M€	%Sales	Var. %	M€	%Sales	Var. %
Southern Europe (1)	26,7	71	15	28,5	68	7
Other EU countries (2)	9,3	24	20	11,4	28	23
Other markets	2,0	5	47	1,5	4	(23)
SLIT	30,3	80	21	33,8	82	12
SCIT	6,1	16	7	5,9	14	(3)
Other products	1,6	4	4	1,7	4	9
Q2 sales	38,0	100	18	41,4	100	9
Southern Europe (1)	64,7	75	15	70,3	72	9
Other EU countries (2)	18,6	21	18	24,1	25	30
Other markets	3,7	4	46	3,2	3	(12)
SLIT	71,3	82	19	81,0	83	14
SCIT	12,3	14	4	12,8	13	4
Other products	3,4	4	6	3,8	4	10
H1 sales	87,0	100	16	97,6	100	12

(1) Portugal, Spain, France, Italy, Greece; (2) Switzerland included

HY1 sales

2nd quarter growth remained high at 9% (organic* 8%), but slowed down compared with the very strong start of the year. Sales growth over the first half-year remained strong at 12% (organic 11%), reflecting the continuing breakthrough of the sublingual route (+14%), which represented 83% of total sales.

The analysis by geographic region highlights the sharp increase of “Other EU countries” to 30% of sales, primarily due to the successful launch of Oralair® and the price increases introduced in Germany, as well as the transfer of the operations to a subsidiary in Switzerland.

Growth was more moderate in Southern Europe (up 9%). In addition to the consequences of weak pollen seasons in 2008, these markets appeared more affected by the economic crisis in a context of partial reimbursement (Italy and Spain).

The decline in “Other markets”, a very diverse group whose performance is volatile, was mostly due to exceptional 2008 sales and foreign exchange effects.

* Excluding foreign exchange effects

HY1 highlights

5 years of research were rewarded in the 1st half-year 2009 with the positive results of the phase III clinical study carried out on the house dust mite desensitization tablet.

Moreover, the mutual recognition procedure for Oralair[®] (grass pollen desensitization tablet) started at an operational level and should lead to registration in most European countries by the end of 2009.

Outlook

The 1st half-year 2009 financial results, to be published on 26 August next after close of trading, should report a slight improvement over the 1st half-year 2008.

We confirm our previously issued full-year guidance of sales growth of about 10% and an operating profit maintained at the same high level as 2008, against a background of strong accompanying R&D investments.

Lastly, the second half-year will be marked by a particularly busy news flow: 3 Oralair[®] phase III studies (US, 3rd year of long-term study, protocol optimization), 1 phase IIb/III study on the birch pollen desensitization tablet, which for the first time includes a recombinant allergen, and 1 phase III Staloral[®] study on asthma, carried out in China.

Shareholders' agenda

The 2009 first half-year results will be presented on 27 August 2009 at 11.30am CET at Le Bristol hotel, 112, rue du Faubourg Saint-Honoré, 75008 Paris, France.

A webcast of the meeting will be available both in French and English from 3pm.

ABOUT STALLERGENES

Stallergenes is a European biopharmaceutical company dedicated to desensitization therapies for the prevention and treatment of allergy-related respiratory diseases, e.g. rhinoconjunctivitis and allergic asthma. A pioneer and leader in sublingual desensitization treatments, Stallergenes devotes 21% (gross) of its sales to Research and Development and is actively involved in the development of a new therapeutic class: sublingual desensitization tablets.

In 2008, Stallergenes had sales of € 171 million and provided desensitization treatments to more than 500,000 patients.

Euronext Paris (Compartment B)

Component of SBF 120.

ISIN code: FR0000065674

Reuters code: GEN.PA

Bloomberg code: GEN.FP

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

Contacts

Albert Saporta, Chairman and CEO

Tel. +33 1 55 59 20 04

Christian Thiry, Chief Financial Officer

Tel. +33 1 55 59 20 95

e-mail: investorrelations@stallergenes.fr

Investor and Analyst Relations

Lucile de Fraguier, Pavie Finance

Tel. +33 1 42 15 04 39

e-mail: contact@pavie-finance.com

Stallergenes Press Relations

Lise Lemonnier, Communication Officer

Tel. + 33 1 55 59 20 96

e-mail: llemonnier@stallergenes.fr