

STALLERGENES

QUARTERLY REPORTING

1ST QUARTER 2010: SUSTAINED 13% GROWTH

Antony, France; 15 April 2010 – 6 pm

€m	2009		09/08	2010		10/09
	€m	%Sales	Var. %	€m	%Sales	Var. %
Southern Europe (1)	41.8	74	10	46.9	74	12
Other EU countries	12.7	23	36	14.6	23	15
Other markets	1.7	3	0	1.8	3	8
SLIT	47.2	84	16	55.0	87	17
SCIT	6.9	12	11	6.3	10	(8)
Other products	2.1	4	11	2.0	3	(6)
Total Q1 sales	56.2	100	15	63.3	100	13

(1) Portugal, Spain, France, Italy, Greece.

Sales

Consolidated sales for the 1st quarter grew by 13% to € 63.3 million (up 15% in 2009). Foreign exchange effects were positive by € 0.3 million.

This growth confirms the supremacy of SLIT over SCIT, respectively posting growth of 17% and a decline of 8% over the 1st quarter. SLIT now accounts for 87% of the laboratory's sales.

The analysis by geographic region highlights satisfactory growth in all markets, with the "Other EU countries" region continuing to drive Group growth under the effect of the significant increase in Oralair® sales in Germany.

Changes in financial position and significant transactions and events of the quarter

The financial position improved: cash net of debt was largely positive at 31 March, whereas it was negative at the same time last year.

Preliminary results of the Oralair® grasses trial in the US should be obtained and released before the end of April.

Outlook for the current financial year

The good first quarter results confirmed the guidance for full-year sales growth in excess of 8%, featuring further improvement in profit margins.

ABOUT STALLERGENES

Stallergenes is a European biopharmaceutical laboratory specialising in treatments by immunotherapy for the prevention and treatment of allergy-related respiratory conditions, such as rhino conjunctivitis, rhinitis and allergic asthma. Stallergenes is ranked seventh among French pharmaceutical laboratories. A pioneer and a leader in immunotherapy treatments by sublingual administration, Stallergenes dedicates more than 20% (gross) of its sales to its Research and Development activities, which are primarily directed at developing a new therapeutic range enabling the provision of immunotherapy treatments by sublingual tablets.

Stallergenes realised 2009 sales of € 193 million, with over 500,000 patients treated with Stallergenes desensitisation products.

Euronext Paris (Compartment B).

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For further financial information, please visit our website: <http://www.stallergenes.com>

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