

LIQUIDITY CONTRACT

Paris – January 13rd, 2016

HALF-YEAR REPORT LIQUIDITY CONTRACT WITH ODDO CORPORATE FINANCE

Regarding liquidity contract signed by Stallergenes Greer Plc with Oddo Corporate Finance, the liquidity account held the following assets on **31st December 2015**:

- **29 918 shares,**
- **721 129.28 Euros in cash.**

It is recalled that during the first-half report the liquidity account held the following assets on **July 7th, 2015**:

- **10 891 shares,**
- **6 659 963.03 Euros in cash.**

On initiation of the contract, the following resources had been made available in the account:

- **0 shares,**
- **2 000 000.00 Euros in cash.**