

## QUARTERLY INFORMATION

**STALLERGENES CONTINUES TO GROW:  
7% INCREASE IN SALES, WITH STRONG GROWTH OF ORALAIR<sup>®</sup>, UP 31%  
ORALAIR<sup>®</sup> APPROVED IN CANADA**

**Antony, France; 12 April 2012 – 6pm.**

€ million	2011		2012		12/11
	€ m	%Sales	€ m	%Sales	Var.%
Southern Europe (1)	53.2	75	56.8	75	7
Other EU countries	15.3	22	16.2	21	6
Other markets	2.4	3	2.7	4	13
SLIT	63.1	89	68.0	90	8
SCIT	6.6	9	6.6	9	(1)
Other products	1.2	2	1.1	1	(6)
<b>Total Q1 sales</b>	<b>70.9</b>	<b>100</b>	<b>75.7</b>	<b>100</b>	<b>7</b>

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

### Sales growth

Consolidated sales for the 1<sup>st</sup> quarter of 2012 were € 75.7 million, an increase of 7% compared to the 1<sup>st</sup> quarter of 2011.

In the grass segment, Oralair<sup>®</sup> sales grew by 31%, which gave a major impetus to the sublingual route in several countries, including the Czech Republic, Slovakia, the Netherlands and Switzerland. In contrast, the performance of Southern Europe, which is more exposed to grass pollen than other EU countries, continued to suffer from two weak pollen seasons.

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

The financial position developed positively, as net cash holdings continued to increase compared to the level held at the end of 2011, in accordance with business seasonality.

On 21 March 2012, Stallergenes received a marketing authorisation for Oralair<sup>®</sup> in Canada. As a result of this approval, Oralair<sup>®</sup> has become the first immunotherapy tablet to be registered in North America.

### Outlook for the current financial year

The Group's growth target for 2012 remains unchanged, at between 5 and 7%.

## ABOUT STALLERGENES

Stallergenes is a European biopharmaceutical company specialised in the treatment by allergen immunotherapy of allergy related respiratory diseases, such as severe rhinoconjunctivitis and rhinitis, as well as allergic asthma. The seventh largest pharmaceutical company in France and the leader in sublingual immunotherapy treatment, Stallergenes devotes almost 20% of its gross turnover to Research & Development and is actively involved in the development of a new therapeutic class, sublingual immunotherapy tablets.

In 2011, the company had sales of € 235 million and more than 500,000 patients were treated with Stallergenes products.

Euronext Paris (Compartment B)  
CAC small  
ISIN code: FR0000065674  
Reuters code: GEN.PA  
Bloomberg code: GEN.FP



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

### **Forward-looking statements related to Stallergenes**

*This press release may contain forward-looking statements, including forecasts of future revenue and operating profit as well as expected business-related events. Such statements are based upon the current beliefs and expectations of Stallergenes' management and are subject to risks and uncertainties. Actual results may differ from those set forth in the forward-looking statements, due to various factors. Without being exhaustive, such factors include economic situations and business conditions, including legal and product evaluation issues, fluctuations in currencies and demand, changes in competitive factors and reliance on suppliers. The Company disclaims any intention or obligation to update or revise any forward-looking statements whether as a result of new information or future events and except as required by law.*

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