

PRESS RELEASE

STRONG SALES GROWTH IN Q4: UP 15% 2009 SALES GUIDANCE EXCEEDED: € 193 MILLION, UP 13%

Antony, France; 14 January 2010 – 6 pm.

(€ millions)	2008		08/07	2009		09/08
	€ millions	% sales	% change	€ millions	% sales	% change
Southern Europe (1)	36.4	73	14	42.4	74	16
Other EU (2)	11.3	23	17	13.1	23	16
Other markets	2.0	4	45	1.5	3	(25)
SLIT	40.4	81	17	48.5	85	20
SCIT	7.5	15	6	6.8	12	(10)
Other products	1.8	4	32	1.7	3	(5)
Total Q4 sales	49.7	100	15	57.0	100	15

(€ millions)	2008		08/07	2009		09/08
	€ millions	% sales	% change	€ millions	% sales	% change
Southern Europe (1)	124.9	73	14	138.6	72	11
Other EU (2)	38.5	23	18	47.6	25	24
Other markets	7.5	4	38	6.7	3	(11)
SLIT	137.9	81	18	160.0	83	16
SCIT	26.3	15	6	25.9	13	(2)
Other products	6.7	4	16	6.9	4	4
Cumulative 12 month sales	170.9	100	16	192.8	100	13

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

Sales growth and financial position

Sales growth sped up over the fourth quarter to 15%, 3 percentage points higher than that of third quarter 2009. The markets of Northern Europe ("Other EU") and the sublingual route drove this progression but the markets of Southern Europe had an encouraging recovery in growth over the last quarter. Other markets were affected by a negative basis effect due to the strong growth achieved in 2008.

Organic growth, after restatement for foreign exchange effects stood at 13% over the quarter and 12% over the full year.

As a consequence, results for the year will markedly improve: operating profit and net profit as a percentage of sales should remain close to the levels achieved in 2008 (16% and 11%, respectively). The Company had a positive net cash position at the end of the financial year.

The comprehensive 2009 results will be published on 16 March 2010 after close of trading.

As for 2010, the Group is currently expecting significant growth and a further improvement in its results due to the limitation put on R&D expenses.

Significant 4th quarter transactions and events

Following the mutual recognition procedure, Oralair[®] (immunotherapy tablet for grass pollen) was granted a marketing authorisation in 22 European countries in its adult and paediatric indications on 27 November 2009.

The outstanding results of the study devoted to showing the long-term sustained effect of Oralair[®] were announced on 7 December 2009. They significantly confirmed the clinical relevance of Oralair[®]. This study is being continued with a view to demonstrating the persistence of the effect after completion of the treatment (carry-over effect), which should be the subject of an announcement at the end of 2010.

The Oralair[®] phase III clinical study in the US was completed in good conditions. Talks are ongoing with the FDA on statistical analysis matters. These exchanges have no impact on the results of the study but must be concluded before the database is opened for analysis. Consequently, the delivery of the preliminary results will take place in a few weeks.

The authorisation to carry out a Phase III clinical study on children for Actair[®] (immunotherapy tablet for dust mites) on 450 patients has been granted in Europe and patients are being recruited. The preliminary results should be published in mid-2011.

The presentation of the clinical results obtained in 2009 and at the start of 2010 will be the subject of a specific meeting, to be organised shortly.

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 21% (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).
SBF 120 index.

ISIN code: FR0000065674

Reuters code: GEN.PA

Bloomberg code: GEN.FP



For further financial information, please visit our website: <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