



2005 1st Half-Year Group Sales Up 21%

(€ millions)	2004 ¹	2005	% change
Q2 sales	21.10	25.83	22%
France *	10.76	13.07	21%
Subsidiaries **	7.36	9.91	35%
Distributors ***	2.98	2.85	(4%)
1st half-year sales	46.20	56.12	21%
France *	24.75	30.78	24%
Subsidiaries **	15.89	19.56	23%
Distributors ***	5.56	5.78	4%

* France, including French overseas dependencies

** Germany, Italy, Spain, Portugal and Belgium

*** Distributors: other Group markets

Group sales increased by 22% during the second quarter of 2005, including for the first time sales of the IPI business, which was acquired in March 2005. The Group reported organic sales growth of 18% and 20% for the second quarter and first half of 2005 respectively.

- In France, sales growth remained dynamic for the second quarter, up 21%, sustained by the recruitment of a high number of new patients.
- Subsidiaries' organic sales growth, up 23% excluding IPI, surpassed for the first time in many years that realised by the Group's French operations, thanks in particular to strong sales growth in Germany.
- Distributors' sales continued to grow, increasing 4% for the first half year.

The effect of the seasonality of treatments should slowdown sales growth slightly during the second half of 2005. Nevertheless, the Group forecasts double digit organic sales growth and confirms the improvement in profitability after taking into account the increased resources dedicated to the development of allergen tablets.

¹ Sales are presented in accordance with international accounting standards (IFRS), net of payment discounts, which amounted to € 0.13 million for the first half of 2004.

About STALLERGENES

Stallergènes Group is today Europe's leading pharmaceutical laboratory specialising in allergen immunotherapy, both in terms of number of patients treated (N°1) and sales (N°2). In its 40 years of existence, Stallergènes has established itself as a dynamic player, frequently as an innovator, in the battle to prevent and cure allergies, particularly rhinitis and asthma.

Stallergènes devotes over 10% of its sales to its Research and Development activities.

Stallergènes' development is focused on the French market, and on international markets, which are served by the Group's subsidiaries based in Germany, Spain, Italy, Portugal and Belgium, as well as by its distributors based in Eastern Europe, North Africa and elsewhere.

Shares of the Group's parent company, Stallergènes SA, have been listed on the Second Market of the Paris Stock Exchange since 21 July 1998

ISIN Code: FR0000065674

Reuters Code: GEN.PA

Bloomberg Code: GEN.FP

**All Group financial information is available on our web site at:
www.stallergenes.com**