

PRESS RELEASE

Paris, France

14 April 2003

Continued strong growth in sales

2003 1st Quarter Group sales up 27%

(€ millions)	2003 Q1	% sales	2002 Q1	% sales	% increase
France *	11.84	50.8	9.19	50.0	29%
International - subsidiaries **	8.38	36.0	7.22	39.2	16%
International - distributors ***	3.09	13.2	1.99	10.8	55%
Total Group sales	23.31	100.0	18.40	100.0	27%

* including sales to French territories overseas

** direct sales to Germany, Italy, Spain, Portugal and Belgium through Group subsidiaries

*** indirect sales to other international markets through distributors

2003 1st quarter Group sales increased by 27%, with all markets contributing to sales growth.

French sales increased by 29%, reflecting a continuation of trends observed in 2002, only more pronounced. Initial treatment sales increased by 11%, reflecting further expansion of this market.

International sales through subsidiaries increased by 16%, confirming the strong growth in sales of sublingual drops. All countries (Germany, Italy, Spain, Portugal and Belgium) enjoyed sales growth, despite a 6% reduction in authorised prices in Germany.

International sales through distributors increased by 55%, primarily as a result of a 40% rise in sales to Eastern Europe and a doubling of sales to North Africa, which benefited from a relatively small 2002 base.

As a result of these first quarter results, STALLERGENES can confirm its 2003 objectives of further double digit sales growth and significantly improved profitability, as communicated in mid-March.

About STALLERGENES

STALLERGENES is the world's leading pharmaceutical laboratory specialising in allergen immunotherapy (in terms of number of patients treated), offering a large range of exclusive products (200 allergen product references) for the prevention, diagnosis and treatment of allergies.

STALLERGENES actively promotes the use of sublingual drops, which offer increased tolerance, thereby enabling an expansion of the field of allergen immunotherapy. STALLERGENES devotes 10% of its sales to its Research and Development activities.

STALLERGENES' development is focused on the French market, where it enjoys an 80% market share, and on international markets, which account for 55% of Group sales. International markets are served through the Group's subsidiaries based in Germany, Italy, Spain, Portugal and Belgium, as well as through distributors based in Eastern Europe, North Africa and elsewhere.

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

Euroclear code: 6567 Reuters code: GEN.PA Bloomberg code: GEN.FP

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