



PRESS RELEASE

Paris, France

15 October 2004

2004 3rd Quarter Sales Up 12%

(€ millions)	2004	2003	% Change
3rd quarter	19.48	17.39	+12
France & Overseas Territories	9.34	8.42	+11
Subsidiaries (1)	7.47	6.63	+13
Distributors	2.67	2.34	+14
9-months at 30 September	65.81	59.94	+10
France & Overseas Territories	34.08	29.88	+14
Subsidiaries (1)	23.50	22.21	+6
Distributors	8.23	7.85	+5

(1) Germany, Belgium, Italy, Spain and Portugal

2004 3rd quarter sales increased by 12% over the same period last year, with all entities reporting similar increases in business activity.

- **France** sales rose by 11%, reflecting continuing sustained growth due to the constant increase in high-dose treatments by sublingual route.
- **Subsidiaries**¹ sales rose 13%, and were particularly sustained in Italy and Germany, with the latter posting a 17% sales increase when regulatory rebates are excluded.
- **Distributors** sales enjoyed a strong 14% increase, after a weak beginning of year affected by delivery timing differences.

The 10% increase in September sales confirms that the Group should easily achieved its greater than 7% sales growth objective, enabling it to both finance its R&D expenditures required for the development of tablets and achieve a significant improvement in profitability.

¹ Germany, Italy, Belgium, Spain and Portugal

About STALLERGENES

Stallergènes Group is today the world's leading pharmaceutical laboratory specialised in allergen immunotherapy, in terms of number of patients treated. 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, rhinitis and asthma in particular.

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 through its subsidiaries based in Germany, Italy, Spain, Portugal and Belgium, and 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