

**PRESS RELEASE**
**STRONG SALES GROWTH IN 1<sup>ST</sup> HALF-YEAR: UP 12%  
FULL-YEAR GUIDANCE MAINTAINED**

Antony, France; 15 July 2009 – 6pm.

Million €	2008		08/07	2009		09/08
	M€	%Sales	Var. %	M€	%Sales	Var. %
Southern Europe (1)	26,7	71	15	28,5	68	7
Other EU countries (2)	9,3	24	20	11,4	28	23
Other markets	2,0	5	47	1,5	4	(23)
<b>SLIT</b>	<b>30,3</b>	<b>80</b>	<b>21</b>	<b>33,8</b>	<b>82</b>	<b>12</b>
<b>SCIT</b>	<b>6,1</b>	<b>16</b>	<b>7</b>	<b>5,9</b>	<b>14</b>	<b>(3)</b>
<b>Other products</b>	<b>1,6</b>	<b>4</b>	<b>4</b>	<b>1,7</b>	<b>4</b>	<b>9</b>
<b>Q2 sales</b>	<b>38,0</b>	<b>100</b>	<b>18</b>	<b>41,4</b>	<b>100</b>	<b>9</b>
Southern Europe (1)	64,7	75	15	70,3	72	9
Other EU countries (2)	18,6	21	18	24,1	25	30
Other markets	3,7	4	46	3,2	3	(12)
<b>SLIT</b>	<b>71,3</b>	<b>82</b>	<b>19</b>	<b>81,0</b>	<b>83</b>	<b>14</b>
<b>SCIT</b>	<b>12,3</b>	<b>14</b>	<b>4</b>	<b>12,8</b>	<b>13</b>	<b>4</b>
<b>Other products</b>	<b>3,4</b>	<b>4</b>	<b>6</b>	<b>3,8</b>	<b>4</b>	<b>10</b>
<b>H1 sales</b>	<b>87,0</b>	<b>100</b>	<b>16</b>	<b>97,6</b>	<b>100</b>	<b>12</b>

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

**HY1 sales**

2<sup>nd</sup> quarter growth remained high at 9% (organic\* 8%), but slowed down compared with the very strong start of the year. Sales growth over the first half-year remained strong at 12% (organic 11%), reflecting the continuing breakthrough of the sublingual route (+14%), which represented 83% of total sales.

The analysis by geographic region highlights the sharp increase of “Other EU countries” to 30% of sales, primarily due to the successful launch of Oralair® and the price increases introduced in Germany, as well as the transfer of the operations to a subsidiary in Switzerland.

Growth was more moderate in Southern Europe (up 9%). In addition to the consequences of weak pollen seasons in 2008, these markets appeared more affected by the economic crisis in a context of partial reimbursement (Italy and Spain).

The decline in “Other markets”, a very diverse group whose performance is volatile, was mostly due to exceptional 2008 sales and foreign exchange effects.

\* Excluding foreign exchange effects

## HY1 highlights

5 years of research were rewarded in the 1<sup>st</sup> half-year 2009 with the positive results of the phase III clinical study carried out on the house dust mite desensitization tablet.

Moreover, the mutual recognition procedure for Oralair<sup>®</sup> (grass pollen desensitization tablet) started at an operational level and should lead to registration in most European countries by the end of 2009.

## Outlook

The 1<sup>st</sup> half-year 2009 financial results, to be published on 26 August next after close of trading, should report a slight improvement over the 1<sup>st</sup> half-year 2008.

We confirm our previously issued full-year guidance of sales growth of about 10% and an operating profit maintained at the same high level as 2008, against a background of strong accompanying R&D investments.

Lastly, the second half-year will be marked by a particularly busy news flow: 3 Oralair<sup>®</sup> phase III studies (US, 3rd year of long-term study, protocol optimization), 1 phase IIb/III study on the birch pollen desensitization tablet, which for the first time includes a recombinant allergen, and 1 phase III Staloral<sup>®</sup> study on asthma, carried out in China.

## Shareholders' agenda

The 2009 first half-year results will be presented on 27 August 2009 at 11.30am CET at Le Bristol hotel, 112, rue du Faubourg Saint-Honoré, 75008 Paris, France.

A webcast of the meeting will be available both in French and English from 3pm.

## ABOUT STALLERGENES

Stallergenes is a European biopharmaceutical company dedicated to desensitization therapies for the prevention and treatment of allergy-related respiratory diseases, e.g. rhinoconjunctivitis and allergic asthma. A pioneer and leader in sublingual desensitization treatments, Stallergenes devotes 21% (gross) of its sales to Research and Development and is actively involved in the development of a new therapeutic class: sublingual desensitization tablets.

In 2008, Stallergenes had sales of € 171 million and provided desensitization treatments to more than 500,000 patients.

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Additional financial information is available at: <http://www.stallergenes.com>

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