

QUARTERLY INFORMATION

CONTINUING GROWTH DYNAMICS SALES AT END SEPTEMBER 2008: +17% 2008 SALES GUIDANCE REVISED UPWARDS: +14%

Antony, France; 15 October 2008 – 6pm.

(€ millions)	2007		07/06	2008		08/07
	€ millions	% sales	% change	€ millions	% sales	% change
Southern Europe (1)	20.6	71	17	23.8	70	16
Other EU countries (2)	7.1	24	17	8.6	25	21
Other markets	1.5	5	24	1.8	5	18
SLIT	22.1	76	22	26.3	77	19
SCIT	6.0	20	6	6.5	19	8
Other products	1.1	4	(4)	1.4	4	27
Total Q3 sales	29.2	100	17	34.2	100	17
Southern Europe (1)	77.2	74	17	88.6	74	15
Other EU countries (2)	22.8	22	15	27.2	22	19
Other markets	4.0	4	12	5.5	4	36
SLIT	81.9	79	21	97.6	81	19
SCIT	17.8	17	3	18.8	15	6
Other products	4.4	4	1	4.8	4	11
Cumulative 9-month sales	104.0	100	17	121.2	100	17

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

Sales growth and financial position

2008 third quarter sales continued to strongly increase with double digit growth in all regions, in a market primarily driven by the sublingual route (+21% in Q3, vs. +8% for the sub-cutaneous route). Cumulative 9-month sales at end September grew by 17%, the same growth rate as in 2007.

Net borrowings registered a 5% year-on-year decline at end September, confirming the Company's strong financial position, and only represented 16% of equity.

Significant Q3 2008 transactions and events

The commercial launch of ORALAIR® Grasses for adults took place in Germany at the end of July. The product was well received by allergy professionals. However, ORALAIR® Grasses' sales over the quarter were not significant since the launch occurred after the pollen season.

The marketing licence of ORALAIR® Grasses in its paediatric indication, which should be delivered by the German agency before the end of the year, will mark the start of the European mutual recognition registration procedure of the product.

The roll-out of the ORALAIR® Mites phase II/III pivotal study, initiated at the end of 2007, is continuing satisfactorily.

Lastly, Stallergenes expanded its product range following the exclusive agreement announced on 7 October for the promotion and distribution in Europe of an adrenalin auto-injector, jointly developed and manufactured by Catalent and The Medical House PLC.

Outlook for the current financial year

Due to the strong sales recorded over the quarter, the Company is in a position, for the second time this year, to review its 2008 full-year sales guidance upwards. Sales growth in the region of 14% is now expected.

As a result, at the same time as implementing a significant research and development expenditure programme, the Group's guidance is for full-year net profit slightly higher than in the previous financial year, as well as a further improved financial position, which will enhance its development resources.

ABOUT STALLERGENES

Stallergenes is a European biopharmaceutical company dedicated to desensitisation therapies for the prevention and treatment of allergy-related respiratory diseases, e.g. rhino-conjunctivitis and allergic asthma. A pioneer and leader in sublingual desensitisation treatment, Stallergenes devotes 20% in raw data of its sales to Research and Development and is actively involved in the development of a new therapeutic class: sublingual desensitisation tablets.

In 2007, Stallergenes had sales of € 147 million and provided desensitisation treatments to more than 500,000 patients.

Stallergenes is listed in Euronext Paris (Compartment B) and is part of the sample composing the SBF 120 index.

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

Contacts

Albert Saporta – CEO.

Tel: +33 1 55 59 20 04

Christian Thiry – CFO

Tel: +33 1 55 59 20 95 – e-mail: investorrelations@stallergenes.fr

Stallergenes press Relations

Lise Lemonnier – Communication Officer

Tel: + 33 1 55 59 20 96 – e-mail: llemonnier@stallergenes.fr

Pavie Finance

Investor and Analyst Relations

Lucile de Fraguier – Tel: + 33 1 42 15 04 39 – E-mail: contact@pavie-finance.com