

**QUARTERLY
INFORMATION**

**STALLERGENES POSTS SALES GROWTH OF 1.5% IN Q1 2014,
CONTINUES INTERNATIONAL EXPANSION (UP 21.2%)
AND IS READY TO LAUNCH ORALAIR® IN THE U.S WITH GREER**

Antony, France; 24 April 2014 – 6:00 p.m. CET

€millions	2013		2014		14/13
	€ m	%Sales	€ m	%Sales	%Change
Southern Europe ⁽¹⁾	54.6	73	53.4	70	(2.2)
Northern & Central Europe	16.2	22	17.8	24	10.2
International Markets	3.7	5	4.4	6	21.2
Total Q1 sales	74.5	100	75.7	100	1.5
Sublingual route	65.8	88	65.8	87	-
Subcutaneous route	6.3	9	7.5	10	17.9
Other products	2.4	3	2.4	3	0
Total Q1 sales	74.5	100	75.7	100	1.5

(1) France, Italy, Portugal, Spain

Q1 2014 sales driven by Northern and Central Europe as well as international markets

Consolidated sales for the 1st quarter of 2014 totalled € 75.7 million, an increase of 1.5% compared to the 1st quarter of 2013.

The Northern and Central Europe region achieved a solid performance, due to Germany, Switzerland and Central European countries such as Poland and Hungary. In the Southern Europe region, Stallergenes continued to face a difficult economic environment, resulting in a flat sales trend.

Outside Europe, international markets posted strong growth (up 21.2%), with double digit growth in several key countries, including Turkey, the Middle East and Australia, despite the fact that sales in Russia were partly impacted by foreign exchange effects.

ORALAIR® continues its growth and is the first immunotherapy tablet approved by the FDA

In the sublingual segment, the 5-grass pollen immunotherapy tablet ORALAIR® achieved continued growth, with sales rising 17.7% in the first quarter of the year compared to the same period last year, thanks in particular to double-digit growth in France, Italy, Germany, Austria and Switzerland. In France, ORALAIR® achieved a 53%¹ market share in the grass pollen tablet segment.

On 1 April 2014, the U.S. Food and Drug Administration (FDA) approved ORALAIR®, the US market's first immunotherapy tablet for the treatment of grass pollen-induced allergic rhinitis with or without conjunctivitis. ORALAIR® is the only sublingual allergen immunotherapy tablet made up of a combination of the five grass allergen extracts to which most patients in the U.S. are exposed. ORALAIR® will be launched on the U.S. market as of May 2014 by Stallergenes' partner, Greer Laboratories, Inc.

ABOUT STALLERGENES

STALLERGENES is a global healthcare company specialized in the diagnosis and treatment of allergies. For more than 50 years, it has been continuously expanding the existing frontiers of science in order to provide allergy patients with more effective long lasting therapeutic options. Thanks to its innovation strategy, fueled by investments amounting to around 20% of total annual revenues as well as external cooperations, STALLERGENES is able to provide targeted allergen immunotherapy-based allergy solutions that significantly improve the lives of allergy patients around the world.

STALLERGENES operates in 20 countries and employs over 1,000 people. In 2013, the Company generated total revenues of €248 million, and more than 500,000 patients were treated with STALLERGENES products.

Euronext Paris (Compartment B)
CAC small
ISIN: FR0000065674
Reuters: GEN.PA
Bloomberg: GEN.FP



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

Forward-looking statements related to Stallergenes

This press release may contain forward-looking statements, including forecasts of future revenue and operating profit as well as expected business-related events. Such statements are based upon the current beliefs and expectations of Stallergenes' management and are subject to risks and uncertainties. Actual results may differ from those set forth in the forward-looking statements, due to various factors. Without being exhaustive, such factors include economic situations and business conditions, including legal and product evaluation issues, fluctuations in currencies and demand, changes in competitive factors and reliance on suppliers. The Company disclaims any intention or obligation to update or revise any forward-looking statements whether as a result of new information or future events and except as required by law.

¹ IMS data (YTD Jan. 2014)

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