



## DBV Technologies S.A. Announces Pricing of Global Offering

**Bagneux, France – October 22, 2014** – DBV Technologies (Euronext: DBV – ISIN: FRO010417345), a clinical-stage specialty biopharmaceutical company announced today the pricing of its global offering of 2,673,641 ordinary shares, of which 2,138,913 ordinary shares in the form of 4,277,826 American Depositary Shares, or ADSs, at a price to the public of \$21.64 per ADS, before underwriting discounts in an underwritten public offering in the United States, Canada and countries outside of France and 534,728 ordinary shares at a price of €34.00 per share, before underwriting discounts in a concurrent registered private placement through international underwriters in France and countries outside of the United States and Canada. The price per ADS in the U.S. offering represents an offering price of €34.00 per ordinary share at an assumed exchange rate of \$1.2727 per Euro. All of the ordinary shares and ADSs are being offered by DBV. In addition, DBV has granted the U.S. underwriters a 30-day option to purchase up to an additional 320,836 ordinary shares in the form of 641,672 ADSs in connection with the U.S. offering and the international underwriters a 30-day option to purchase up to an additional 80,209 ordinary shares in connection with the international registered private placement. The closing of the U.S. offering and the international registered private placement will be conditioned on each other and is expected to occur on October 24, 2014, subject to customary closing conditions.

Each of the ADSs offered in the U.S. offering represents the right to receive one-half of one ordinary share. The ADSs are expected to begin trading on the NASDAQ Global Select Market on October 22, 2014 under the symbol “DBVT” and the ordinary shares are expected to begin trading on the Euronext Paris on October 22, 2014 under the symbol “DBV.”

Citigroup Global Markets Inc., Leerink Partners LLC and Bryan, Garnier & Co. are acting as joint global coordinators and joint book-running managers of the global offering. Citigroup Global Markets Inc. and Leerink Partners LLC are acting as representatives of the U.S. underwriters. Citigroup Global Markets Limited is acting as representative of the international underwriters. The U.S. underwriters are Citigroup Global Markets Inc., Leerink Partners LLC, Bryan, Garnier & Co and Trout Capital LLC. The international underwriters are Citigroup Global Markets Limited and Bryan, Garnier & Co.

A registration statement relating to these securities was declared effective by the Securities and Exchange Commission on October 21, 2014. When available, copies of the final prospectus relating to the offering may be obtained from: Citigroup Global Markets Inc., c/o Broadridge Financial Solutions, 1155 Long Island Avenue, Edgewood, New York 11717; telephone: 1-800-831-9146; email: prospectus@citi.com; Leerink Partners LLC, Attention: Syndicate Department, One Federal Street, 37th Floor, Boston, MA 02110, telephone: 1-800-808-7525 ext. 6142; email: Syndicate@Leerink.com; and Bryan, Garnier & Co., Attention: Prospectus Department, 26 Avenue des Champs-Élysées, 75008 Paris France, telephone: +33 1 56 68 75 20; email: prospectus@bryangarnier.com.

This press release shall not constitute an offer to sell or the solicitation of an offer to buy nor shall there be any sale of these securities in any state or jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such state or jurisdiction.

Copies of the Reference Document registered by the AMF on April 16, 2014 under No. 14-017 and its update filed with the AMF on September 22, 2014 under No. D.14-0286-A01 are available free of charge at DBV Technologies' head office in Green Square, 80/84 rue des Meuniers - 92220 Bagneux - France, and on the website of the AMF ([www.amf-france.org](http://www.amf-france.org)). A securities note (note d'operation) related to the admission to trading of the new shares on Euronext Paris will be submitted for visa to the AMF and will be published on the website of the AMF ([www.amf-france.org](http://www.amf-france.org)).

#### **About DBV Technologies**

DBV Technologies is developing Viaskin<sup>®</sup>, an innovative new approach to the treatment of allergies - a major public health issue that has been increasing in prevalence. DBV Technologies, incorporated in France in 2002, has developed a proprietary, worldwide-patented technology for administering an allergen to intact skin while avoiding transfer to the blood, and thus considerably lowering the risk of a systemic, allergic reaction in the event of accidental exposure.

DBV Technologies ordinary shares are traded on segment C of Euronext Paris (Ticker: DBV, ISIN code: FR0010417345).

For more information on DBV Technologies, please visit our website: [www.dbv-technologies.com](http://www.dbv-technologies.com).

#### **Forward Looking Statements**

This press release contains forward-looking statements, including statements about the proposed timing of the global offering. These forward-looking statements are not promises or guarantees and involve substantial risks and uncertainties. Among the factors that could cause actual results to differ materially from those described or projected herein include uncertainties associated generally with research and development, clinical trials and related regulatory reviews and approvals, and the risk that historical clinical trial results may not be predictive of future trial results. A further list and description of these risks, uncertainties and other risks can be found in the Company's regulatory filings with the French Autorité des Marchés Financiers and the Registration Statement filed with the Securities and Exchange Commission. Existing and prospective investors are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date hereof. DBV Technologies undertakes no obligation to update or revise the information contained in this Press Release, whether as a result of new information, future events or circumstances or otherwise.

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