

First quarter 2012 topline, scientific activity and upcoming clinical data

- Increased R&D activities due to preparation of phase IIb launch
- Intense communication and scientific activities scheduled at the EAACI congress
- DBV's partner AP-HP to present a late breaking abstract regarding "Six months Epicutaneous Immunotherapy in peanut allergy : safety and efficacy"

- New US Patent granted:

Viaskin is now the only pharmaceutical immunotherapy patented product for peanut allergy

Bagneux, France, May 15, 2012 - DBV Technologies (Euronext: DBV – ISIN: FR0010417345), creator of Viaskin®, a new standard in the treatment of allergy, announced today its first quarter topline and its intense scientific activity and clinical data disclosure schedule for the coming weeks.

Pierre-Henri Benhamou, M.D., Chairman & CEO said: *"DBV Technologies pursues at fast pace and as planned the execution of its development plan, in line with its objectives outlined at the IPO. In June, while preparing the imminent launch of a vast international multicentric study, DBV will be highly visible at the European Academy of Allergy and Clinical Immunology, with landmark preclinical data and detailed results of the US phase Ib safety study, that will be presented to the scientific community. Moreover, Pr. Dupont, coordinator of the French efficacy study sponsored by AP-HP, will present in exclusivity and for the first time, interim efficacy data of Viaskin in young patients, very severely allergic to peanut. We strongly believe these headways do reflect the exceptional dynamism of DBV, thereby opening up a decisive new approach to the treatment of allergy."*

Update on Scientific and clinical activities and newsflow

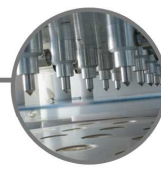
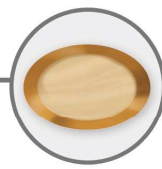
DBV Technologies has developed a novel method for specific epicutaneous immunotherapy (EPIT) by using its proprietary Viaskin® technology. This process enables an allergen to be administered to intact skin while avoiding massive transfer into the bloodstream. It opens up a new way of managing allergy - even in the most severe forms and the most fragile patients.

As part of its ongoing R&D efforts, DBV Technologies will be highly represented at the European Allergy And Clinical Immunology congress (<http://www.eaaci2012.com>) and present pre-clinical as well as clinical results.

- As part of clinical effort, DBV will present for the first time the detailed results of its phase Ib study completed early 2012, representing the **first study showing the safety and well- tolerability of Viaskin Peanut in peanut-allergic patients**. The oral communication at the EAACI, "Epicutaneous immunotherapy for treating peanut allergy: results of the first double-blind placebo-controlled safety study" follows the result highlights announced on February 28, 2012. This outstanding set of data has led DBV to launch a large worldwide efficacy study in adults and children suffering from peanut allergy.
- DBV is also delighted that the EAACI selected **for a late breaking oral session an abstract presented by AP-HP entitled "Six months epicutaneous immunotherapy in peanut allergy: safety and efficacy". This communication by AP-HP will present efficacy results using Viaskin Peanut in peanut allergy for the first time**. DBV Technologies will communicate the results on June 16, 2012 when the abstract are made publicly available on the EAACI congress website.

Since its inception, DBV Technologies has developed rigorous and demanding scientific capabilities, matching the highest standards. As in previous years, several communications have been selected for presentation at the EAACI:

- "Intra-cellular absorption of the peanut protein is modulated by the size of the patch during epicutaneous immunotherapy";



- “The crucial role of the stratum corneum superficial layers for the safety and efficacy of peanut epicutaneous immunotherapy”;
- “Long term maintenance of Foxp3+ regulatory T cells induced by epicutaneous immunotherapy of mice sensitized to peanut” and;
- Prevention of sensitization to house dust mite or peanut by specific immunotherapy in mice allergic to milk.

DBV Technologies will communicate the detailed results on June 16, 2012 when the abstracts are made publicly available on the EAACI congress website.

US patent fully granted: Viaskin is now the only pharmaceutical immunotherapy patented product for peanut allergy

The application “Immunotherapeutic method for increasing groundnut tolerance in a subject” submitted by DBV has been examined in the US and is now allowed for issuance as a patent. **Viaskin now represents the only pharmaceutical immunotherapy method intended to increase safely the tolerance in a subject to groundnut. DBV has obtained a prolongation as the expiration will only occur at least until 2029 instead of 2027.**

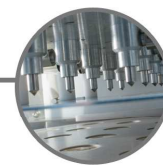
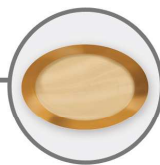
Update on First quarter topline

In the first quarter 2012, total revenues reached 735,124 euros, up from 414,589 euros a year earlier, mainly driven by an increase in Credit tax Research, growing to 732,904 euros from 343,774 in the first quarter 2011. This strong increase stems from an increased R&D activity, notably with the preparation of the launch of the Phase IIb VIPES study in peanut allergy. Revenues from Diallertest were almost nil in the first quarter 2012, since DBV did not sell any batch to its commercial partner. However, in-market sales of Diallertest were stable during the first quarter 2012, with 6,048 units sold compared with 6,787 units sold a year earlier.

As of March 30, 2012, the Group’s cash position amounted to €49.1 million, compared with €6.9 million a year earlier. Over this period, the Group cashed-in €9.7 million in December 2011 for the second tranche of its December 2010 funding as well as €40.6 million in proceeds from its Initial Public Offering that completed on March 28, 2012.

DBV Technologies’ General meeting will be held on June 6 at 2:30 pm at its headquarter in Bagneux.

DBV Technologies will announce its First Half results on July 26, 2012 and its first nine months topline and cash position on October 15, 2012.



About peanut allergy: a life-threatening risk for millions of people

In the US about 1.1% of the general population (i.e. over 3 million people) is allergic to peanut. In the US, peanut allergy causes about 100 to 150 deaths per year. This allergy affects both adults and children and it has been estimated that peanut allergy affects 1.8% of young children in the United Kingdom. The prevalence of peanut allergy in other Western countries (e.g. Canada, France and Spain) has been studied by many researchers and ranges from 0.9% to 1.5%. This allergy is generally considered to be persistent; many studies indicate that fewer than 20% of children will outgrow their peanut allergy. Peanut allergy is more severe than other common food allergies (e.g. milk and egg allergies).

About DBV Technologies:

DBV Technologies is opening up a decisive new approach to the treatment of allergy – a major public health issue that is constantly increasing in prevalence. Food allergies represent a true handicap in everyday life for millions of people and thus constitute a major unmet medical need. DBV Technologies (incorporated in 2002) has developed a unique, proprietary, worldwide-patented technology for administering an allergen to intact skin and avoiding massive transfer to the blood. The Viaskin® technology combines efficacy and safety as part of a treatment that seeks to improve the patient's tolerability of peanut and thus considerably lower the risk of a systemic, allergic reaction in the event of accidental exposure to the allergen. The company's significant development program has taken this revolutionary method through to the industrial stage. The product's clinically proven safety of use enables the application of effective desensitization techniques (the efficacy of which is acknowledged worldwide) in the most severe forms of the allergy.

DBV Technologies is focusing on food allergies (milk and peanut) for which there are currently no effective treatments. It has designed two products: Viaskin® Peanut and Viaskin® Milk. The development clinical program for Viaskin® Peanut has received Fast Track designation from the US Food and Drug Administration. The company will subsequently develop a Viaskin® patch for young children with house dust mite allergy – a true public health issue because this pathology is one of the main risk factors for childhood asthma.

DBV Technologies 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

Forward Looking Statement

The forward-looking statements, objectives and targets contained herein are based on the Company's management strategy, current views and assumptions. Such statements involve known and unknown risks and uncertainties that may cause actual results, performance or events to differ materially from those anticipated herein. Furthermore, the Research and Development process involves several stages each of which involve the substantial risk that the Company may fail to achieve its objectives and be forced to abandon its efforts with regards to a product in which it has invested significant sums. Therefore, the Company cannot be certain that favorable results obtained during pre-clinical trials will be confirmed subsequently during clinical trials, or that the results of clinical trials will be sufficient to demonstrate the safe and effective nature of the product concerned. DBV technologies' business is subject to the risk factors outlined in its registration documents filed with the French Autorité des Marchés Financiers.

Contacts

David Schilansky

Chief Financial Officer

DBV Technologies

Tél. : +33(0)1 55 42 78 75

david.schilansky@dbv-technologies.com

NewCap.

Financial Communication and investor relations

Emmanuel Huynh / Alexandra Schiltz

Tél. : +33(0)1 44 71 94 94

dbv@newcap.fr

Ronald Trahan, APR

Press relations

Ronald Trahan

Tél. : +1 508 359 4005

rctrahan@ronaldtrahan.com