

BECOUBE
1, rue de Buffon
49100 ANGERS

DELOITTE & ASSOCIES
6 place de la Pyramide
92908 Paris-la-Défense Cedex

S.A. DBV TECHNOLOGIES

YEAR ENDED DECEMBER 31, 2017

**STATUTORY AUDITORS' REPORT
ON THE AUTHORIZATION TO GRANT
SHARE SUBSCRIPTION AND/OR SHARE PURCHASE OPTIONS**

Combined Shareholders' Meeting of June 22, 2018 – 31st resolution

S.A. DBV TECHNOLOGIES
177 - 181, avenue Pierre Brossolette
92120 MONTRouGE

Statutory Auditors' report on the authorization to grant share subscription and/or share purchase options

Combined Shareholders' Meeting of June 22, 2018 – 31st resolution

This is a free translation into English of the statutory auditors' report issued in French and is provided solely for the convenience of English speaking readers. This report should be read in conjunction and construed in accordance with French law and professional auditing standards applicable in France.

To the Shareholders' Meeting of DBV TECHNOLOGIES,

In our capacity as Statutory Auditors of your Company and in accordance with the procedures set forth in Articles L. 225-177 and R. 225-144 of the French Commercial Code (*Code de commerce*), we hereby present to you our report on the authorization to grant share subscription and/or share purchase options to some or all employees or certain categories of personnel, and/or corporate officers who satisfy the conditions stipulated in Article L. 225-185 of the French Commercial Code, of the Company or companies or economic interest groupings affiliated to the Company under the conditions stipulated in Article L. 225-180 of the French Commercial Code, a transaction on which you are being asked to vote.

The total number of options granted may not confer entitlement to subscribe or purchase a total number of shares exceeding 5% of the Company's share capital as of the date of this Shareholders' Meeting.

Based on its report, your Board of Directors proposes that shareholders authorize it, for a period of 18 months, to grant share subscription and/or share purchase options.

It is the responsibility of the Board of Directors to prepare a report on the reasons for the granting of share subscription and/or share purchase options and the proposed method used to determine the subscription and/or purchase price. It is our responsibility to express an opinion on the proposed method used to determine the share subscription and/or purchase price.

We conducted the procedures that we deemed necessary in accordance with the professional guidelines of the French National Institute of Statutory Auditors (*Compagnie Nationale des Commissaires aux Comptes*) relating to this engagement. These procedures consisted in verifying that the proposed method used to determine the share subscription and/or share purchase price is disclosed in the Board of Directors' report and that it complies with legal and regulatory requirements.

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We have no comments to make on the proposed method used to determine the share subscription and/or share purchase price.

Angers and Paris-la-Défense, June 1, 2018

The Statutory Auditors

BECOUBE

DELOITTE & ASSOCIES

S. BERTRAND

J. RAZUNGLES