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49106 ANGERS CEDEX 02

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

S.A. DBV TECHNOLOGIES

YEAR ENDED DECEMBER 31, 2018

**STATUTORY AUDITORS' REPORT
ON THE AUTHORIZATION TO GRANT FREE SHARES
(EXISTING AND/OR TO BE ISSUED)
TO EMPLOYEES AND/OR CERTAIN CORPORATE OFFICERS**

*Combined Shareholders' Meeting of May 24, 2019
27th resolution*

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

Statutory Auditors' report on the authorization to grant free shares (existing and/or to be issued) to employees and/or certain corporate officers

Combined Shareholders' Meeting of May 24, 2019 – 27th 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 Article L. 225-197-1 of the French Commercial Code (*Code de commerce*), we hereby report to you on the proposed authorization to grant free shares (existing and/or to be issued) to employees and/or certain corporate officers (within the meaning of Article L.225-197-1 of the French Commercial Code) of the Company or companies directly or indirectly affiliated to it (within the meaning of Article L.225-197-2 of the French Commercial Code), a transaction on which you are asked to vote.

The total number of shares likely to be granted under this authorization may not represent more than 2% 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 that will expire at the end of the Shareholders' Meeting to be held in 2020 to approve the prior year financial statements, to grant free shares (existing and/or to be issued).

It is the role of the Board of Directors to prepare a report on the transaction it wishes to carry out. Our responsibility, when necessary, is to make comments on the information which is provided to you on the planned transaction.

We performed 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 planned terms and conditions as described in the Board of Directors' report comply with legal provisions.

We have no comments to make on the information provided in the Board of Directors' report on the proposed authorization to grant free shares

Angers and Paris-la-Défense, May 3, 2019

The Statutory Auditors

BECOUBE

DELOITTE & ASSOCIES

S. Bertrand
Partner

J. Razungles
Partner