



DBV Technologies S.A. Announces Proposed Global Offering

Bagneux, France – October 20, 2014 – DBV Technologies (Euronext: DBV – ISIN: FR0010417345), a clinical-stage specialty biopharmaceutical company announced today that it intends to offer and sell, subject to market and other conditions, up to 2,673,641 of its ordinary shares in a global offering, which is comprised of an offer of ordinary shares in the form of American Depositary Shares, or ADSs, in the United States, Canada and countries outside of France in an underwritten public offering through U.S. underwriters and an offer of ordinary shares in France and countries outside of the United States and Canada in a concurrent registered private placement through international underwriters. DBV intends to grant the U.S. underwriters a 30-day option to purchase additional ordinary shares in the form of ADSs in connection with the U.S. offering and the international underwriters a 30-day option to purchase up to additional ordinary shares in connection with the international registered private placement, up to a maximum of 3,074,686 ordinary shares to be sold in the global offering. The closing of the U.S. offering and the international registered private placement will be conditioned on each other.

Each of the ADSs offered in the U.S. offering represents the right to receive one-half of one ordinary share. Application has been made for listing of the ADSs on the Nasdaq Global Select Market under the symbol “DBVT.”

The ordinary shares are listed on Euronext Paris under the symbol “DBV.”

The settlement of the global offering and the admission of the new shares on the Nasdaq Global Select Market and Euronext Paris are expected to occur on 24 October 2014.

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.

The offering of ADS will be made only by the means of a prospectus. When available, copies of the prospectus relating to the offering of ADS 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.

A registration statement relating to the ADS has been filed with the U.S. Securities and Exchange Commission but has not yet become effective. The ADS may not be sold nor may offers to buy be accepted prior to the time the registration statement becomes effective. 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 the ADS 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 16th, 2014 under No. 14-017 and its update filed with the AMF on September 22nd, 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). A securities note (*note d'opération*) 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).

About DBV Technologies

DBV Technologies is developing Viaskin®, 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).

Forward Looking Statements

This press release contains forward-looking statements, including statements about the proposed timing and size of the global offering and the allocation of shares across these offerings. 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*. 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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