

## **DBV Technologies**

Société Anonyme

177-181, avenue Pierre Brossolette

92120 Montrouge

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**Statutory auditors' report prepared in accordance with  
Article L. 225-235 of the French Commercial Code (*Code  
de Commerce*) on the report prepared by the  
Chairman of the Board of Directors**

Year ended December 31, 2016

Becouze  
1, rue de Buffon  
49100 Angers

Deloitte & Associés  
185, avenue Charles de Gaulle  
92524 Neuilly-sur-Seine Cedex

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Year ended December 31, 2016

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*This is a free translation into English of the statutory auditor's report on the financial statements issued in French and is provided solely for the convenience of English speaking users. The statutory auditor's report on the financial statements includes information specifically required by French law in such reports, whether modified or not. This information is presented below the opinion on the financial statements and includes an explanatory paragraph discussing the auditors' assessments of certain significant accounting and auditing matters. These assessments were considered for the purpose of issuing an audit opinion on the financial statements taken as a whole and not to provide separate assurance on individual account captions or on information taken outside of the financial statements. This report should be read in conjunction with, and construed in accordance with, French law and professional auditing standards applicable in France.*

To the Shareholders,

In our capacity as Statutory Auditors of DBV Technologies and in accordance with Article L. 225-235 of the French Commercial Code (*Code de commerce*), we hereby report to you on the report prepared by the Chairman of your Company in accordance with Article L. 225-37 of the French Commercial Code for the year ended December 31, 2016.

It is the Chairman's responsibility to prepare, and submit to the Board of Directors for approval, a report on the internal control and risk management procedures implemented by the Company and containing the other disclosures required by Article L. 225-37 of the French Commercial Code, particularly in terms of corporate governance.

It is our responsibility:

- to report to you on the information contained in the Chairman's report in respect of the internal control and risk management procedures relating to the preparation and processing of the accounting and financial information; and
- to attest that this report contains the other disclosures required by Article L. 225-37 of the French Commercial Code, it being specified that we are not responsible for verifying the fairness of these disclosures.

We conducted our work in accordance with the professional standards applicable in France.

### **Information on the internal control and risk management procedures relating to the preparation and processing of the accounting and financial information**

The professional standards require that we perform the necessary procedures to assess the fairness of the information provided in the Chairman's report in respect of the internal control and risk management procedures relating to the preparation and processing of the accounting and financial information. These procedures mainly consisted in:

- obtaining an understanding of the internal control and risk management procedures relating to the preparation and processing of the accounting and financial information on which the information presented in the Chairman's report is based and the existing documentation;
- obtaining an understanding of the work involved in the preparation of this information and the existing documentation;
- obtaining an understanding of the evaluation process and assessing the quality and adequacy of its documentation, with respect to the information on the assessment of internal control and risk management procedures;
- determining if any significant weaknesses in the internal control procedures relating to the preparation and processing of the accounting and financial information that we would have noted in the course of our engagement are properly disclosed in the Chairman's report.

On the basis of our work, we have nothing to report on the information in respect of the Company's internal control and risk management procedures relating to the preparation and processing of the accounting and financial information contained in the report prepared by the Chairman of the Board of Directors in accordance with Article L. 225-37 of the French Commercial Code.

**Other disclosures**

We hereby attest that the Chairman's report includes the other disclosures required by Article L. 225-37 of the French Commercial Code.

Angers and Neuilly-sur-Seine, March 22, 2017

The Statutory Auditors

Becouze

Deloitte & Associés

Sébastien BERTRAND

Julien RAZUNGLES