

Press Release

Bagneux, France, July 14, 2015

## DBV Technologies Announces Launch of Proposed Underwritten Public Offering of Ordinary Shares

DBV Technologies (the “Company”) (Euronext: DBV – ISIN: FR0010417345 - Nasdaq Stock Market: DBVT), a clinical-stage specialty biopharmaceutical company, today announced that it intends to offer and sell 6,000,000 American Depositary Shares, or ADSs, representing 3,000,000 ordinary shares, in an underwritten public offering in the United States. The Company intends to grant the underwriters a 30-day option to purchase 450,000 additional ordinary shares in the form of 900,000 ADSs. The offering is subject to market and other conditions, and there can be no assurance as to whether or when the offering may be completed, or as to the actual size or terms of the offering. The price per ADS at which ADSs will be sold in the proposed offering will be determined following a bookbuilding process and shall not be less than the volume weighted-average of closing price of the Company’s ordinary shares on the Euronext Paris over the three days prior to commencement of marketing of the proposed offering, possibly decreased by a maximum discount of 5%.

Citigroup Global Markets Inc., Morgan Stanley & Co. LLC, Barclays Capital Inc. and Leerink Partners LLC are acting as the joint book-running managers for the proposed offering. H.C. Wainwright & Co. is acting as co-manager for the proposed offering and Bryan, Garnier & Co. is acting as financial advisor to the Company in connection with the proposed offering.

Each ADS offered represents the right to receive one-half of one ordinary share. The ADSs are listed on the Nasdaq Global Select Market under the symbol “DBVT,” and the Company’s ordinary shares are listed on Euronext Paris under the symbol “DBV.”

A registration statement relating to these securities has been filed with the Securities and Exchange Commission but has not yet become effective. These securities may not be sold, nor may offers to buy be accepted, prior to the time the registration statement becomes effective. The securities to be issued in the offering are to be offered only by means of a prospectus. When available, copies of the prospectus 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, or email: prospectus@citi.com; Morgan Stanley & Co. LLC, 180 Varick Street, 2nd Floor, New York, New York 10014, Attention: Prospectus Department; Barclays Capital Inc., c/o Broadridge Financial Solutions, 1155 Long Island Avenue, Edgewood, New York 11717, telephone: 1-888-603-5847, or email: barclaysprospectus@broadridge.com; or Leerink Partners LLC, Attention: Syndicate Department, One Federal Street, 37th Floor, Boston, MA 02110, email: Syndicate@Leerink.com, telephone: 00 1 800-808-7525, ext. 6142.



This press release does not constitute an offer to sell nor a solicitation of an offer to buy, nor shall there be any sale of these securities in any state or jurisdiction in which such an offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such state or jurisdiction.

### About DBV Technologies

DBV Technologies is developing Viaskin<sup>®</sup>, 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, patented technology for administering an allergen to intact skin while avoiding transfer to the blood, and thus lowering the risk of a systemic, allergic reaction in the event of accidental exposure. DBV Technologies is focusing on food allergies, including milk and peanut, for which there are currently no effective treatments. DBV Technologies has designed two product candidates: Viaskin<sup>®</sup> Peanut and Viaskin<sup>®</sup> Milk. Viaskin<sup>®</sup> Peanut for use in children has received Fast Track designation and Breakthrough Therapy designation from the U.S. Food and Drug Administration.

DBV Technologies shares are traded on segment B of Euronext Paris (Ticker: DBV, ISIN code: FR0010417345) and on the Nasdaq Stock Market in the form of American Depositary Shares (each representing one-half of one ordinary share) (Ticker: DBVT).

### Forward Looking Statements

This press release contains forward-looking statements, including statements about the anticipated timing and terms of the proposed offering. 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 are uncertainties associated generally with research and development, clinical trials and related regulatory reviews and approvals, the risk that historical preclinical results may not be predictive of future clinical trial results, 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, the Company's Securities and Exchange Commission filings and reports, including in the Company's Annual Report on Form 20-F for the year ended December 31, 2014 and future filings and reports by the Company. 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.

### DBV Technologies Contacts

#### Nathalie Donne

Director, Corporate Communication & Business Development  
Tél. : +33(0)1 55 42 78 72  
[nathalie.donne@dbv-technologies.com](mailto:nathalie.donne@dbv-technologies.com)

#### Susanna Mesa

VP Finance, US Investor Relations & Strategy  
Tél. : +1 917-346-3447  
[susanna.mesa@dbv-technologies.com](mailto:susanna.mesa@dbv-technologies.com)

### DBV Technologies Media Contacts US & Europe

#### Marion Janic

Rooney & Associates  
Tél. : +1-212-223-4017  
[mjanic@rooneyco.com](mailto:mjanic@rooneyco.com)

#### Caroline Carmagnol

Alize RP – Relation Presse  
Tél. : +33(0)6 64 18 99 59  
[caroline@alizerp.com](mailto:caroline@alizerp.com)