
STALLERGENES GREER PROVIDES BUSINESS UPDATE AND REFINES ITS 2018 FINANCIAL OUTLOOK

- Company now expects 2018 net sales to be in the range of €270 million to €280 million and EBITDA to be in the range of €40 million to €50 million.
- Revised outlook reflects faster than expected efficiency gains and solid commercial performance across the portfolio and geographies during the first months of the year, as well as improved clarity on market access in Europe.

London (UK), June 7, 2018 – Stallergenes Greer, a biopharmaceutical company specializing in treatments for respiratory allergies, today provided an update on its business performance and refined its 2018 business outlook. The revised outlook reflects a solid start to the year with company-wide operational efficiency improvements; market share gains across the portfolio and geographies; and improved clarity on market access in Europe.

“Our performance during the first months of 2018 confirm the strength of Stallergenes Greer’s business fundamentals. We have continued the momentum from 2017 and, we are executing on our commercial priorities,” said Fereydoun Firouz, Chairman and Chief Executive Officer. *“With increased profitability, we can now confidently focus on our future, by sustaining our investments in both innovation and the upgrades of our manufacturing sites and quality systems.”*

Performance through the first months of 2018 was driven by several factors:

- **Operational Efficiency:** The company was able to effectively manage its expenses through a series of efficiency measures that resulted in earlier than expected cost savings. As the year progresses, the company will continue its commitment to operational efficiency while investing in manufacturing upgrades and innovation, including the completion of the phase III trial for the company’s House Dust Mite tablet candidate, STAGR320.
- **Commercial Excellence in Europe and International:** Strong sales and marketing execution in Europe and International have continued to result in market share gains, especially in France, Italy and Eastern Europe. Staloral has consistently outpaced competition and Oralair has continued to gain shares in key markets. Data from the BREATH real-world evidence program presented last week at the European Academy of Allergy and Clinical Immunology Congress continue to strengthen the value proposition of these products.
- **Leadership in North America:** Stallergenes Greer continues to lead the core bulk allergen business in the U.S. and Canada. While the U.S. grass tablet market has declined versus 2017, the recalibration of the commercial strategy has improved the profitability of the Oralair franchise and the company is building a sustainable platform to capture future growth in the tablet market.
- **Market access in Europe:** The recent clarification of the reimbursement framework in France for Named Patient Products and the confirmation of the increase of governmental funding for Oralair in Italy have provided clarity and therefore better predictability into the business.

Investments in Quality and Technical Operations Continue

On the manufacturing front, Stallergenes Greer has made major investments in the quality systems and modernization of the manufacturing sites in Antony and Amilly, France and in Lenoir, in the U.S. In addition, the company increased the manufacturing and supply of sublingual products to meet market demand and partially offset the temporary shortage of injectable products in the European and International markets.

The company has continued to progress through its remediation plan in Antony, following the injunction received on 4 January 2018 from the French National Agency for Medicines and Health Products Safety (ANSM). Several actions are underway and the company is committed to addressing all the observations of the agency and strengthening its quality culture across the organization. For example, significant renovation work is underway and extensive training has been completed for the employees working on aseptic operations, traceability of pharmaceutical operations and deviations.

As part of the proceedings related to the injunction, the company received notification of potential financial penalties in the event of non-compliance with the agreed timelines. Stallergenes Greer is engaging with the ANSM regarding this notification and it would be premature to make any conclusion about the outcome. If sanction applied, the penalties are expected to be €1 million or less.

2018 Revised Financial Perspectives

With the current performance and clarity of market access in Europe, the company now expects 2018 net sales to be in the range of €270 million to €280 million and EBITDA to be in the range of €40 million to €50 million. This is updated from the outlook provided on 22 March 2018. At that time, the company expected mid-single digit revenue growth and EBITDA to be higher than 2017's EBITDA of €21.9 million.

The financial data that support the statements presented in this press release are the company's current and best estimates and have not been audited or reviewed by the statutory auditors. The company will provide an update to the market during its earnings call on 30 August 2018.

ABOUT STALLERGENES GREER PLC

Headquartered in London (UK), Stallergenes Greer plc is a global healthcare company specializing in the diagnosis and treatment of allergies through the development and commercialization of allergy immunotherapy products and services. Stallergenes Greer plc is the parent company of GREER Laboratories, Inc. (whose registered office is in the US) and Stallergenes SAS (whose registered office is in France).

TRADING INFORMATION

Name: Stallergenes Greer
ISIN: GB00BZ21RF93 1 - Ticker: STAGR
ICB Classification: 4577
LEI: 213800CYVZA7GJQEME86
Market: Euronext Paris regulated market

Additional information is available at <http://www.stallergenesgreer.com>.

This document (including information incorporated by reference in this document), oral statements made and other information published by the Company contain statements that are or may be forward-looking with respect to the financial

condition and/or results of operations and businesses of the Company. These statements can be identified by the use of forward-looking terminology such as "believe," "expects," "project," "estimated," "forecast," "should," "plan," "may" or the negative of any of these, or other variations thereof, or comparable terminology indicating expectations or beliefs concerning future events. These forward-looking statements include risk and uncertainty because they relate to events and depend on circumstances that will occur in the future. Without being exhaustive, such factors include economic situations and business conditions, including legal and product evaluation issues, fluctuations in currencies and demand, and changes in competitive factors. These and other factors are more fully described in the Company's 2017 annual report published on 16 April 2018 on the Company's website www.stallergenesgreer.com. Actual results may differ from those set forth in the forward-looking statements, due to various factors. Save as required by applicable law, neither the Company nor any other person assumes any obligation to update these forward-looking statements or to notify any person of any such update.

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