

Press Release

Bagneux, France, July 2, 2015

DBV Technologies announces the filing of a registration statement on Form F-1 in view of an offering of new shares in the form of American Depositary Shares, as well as the filing of its Reference Document

DBV Technologies (the “**Company**” or “**DBV Technologies**”) (Euronext: DBV – ISIN: FR0010417345 - Nasdaq Stock Market: DBVT), a clinical-stage specialty biopharmaceutical company, today announced that it has filed a registration statement on Form F-1 with the U.S Securities and Exchange Commission (SEC) for a proposed underwritten public offering of ordinary shares in the form of American Depositary Shares (ADS). This offering will be subject to the registration statement on Form F-1 becoming effective. The Company has also filed a prospectus with the *Autorités des Marchés Financiers* and intends to request a visa with respect to the admission of the new ordinary shares underlying the ADSs on the regulated market of Euronext in Paris (“**Euronext Paris**”).

DBV Technologies intends to issue the new securities within the limits of the authorizations granted at the Company’s General Meeting held on June 23, 2015, such that a maximum of 30% of the Company’s share capital will be issued in the proposed offering at an offering price not 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.

The offering of these securities will be made only by means of a prospectus. When available, copies of such 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.

The registration statement relating to these securities has been filed with the SEC but has not yet become effective. The securities 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 to subscribe or the solicitation of an offer to buy, nor shall there be any sale of the securities 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 July 2, 2015 under No. R.15-057 are available free of charge at DBV Technologies's head office in Green Square, 80/84 rue des Meuniers - 92220 Bagneux - France, and on its website in the 'Investor Relations' section (www.dbv-technologies.com), and 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, 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 products candidates: Viaskin[®] Peanut and Viaskin[®] Milk. The clinical development program for Viaskin[®] Peanut has received Fast Track designation and Breakthrough Therapy designation in children 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 proposed offering and the intended use of proceeds from the offering. These forward-looking statements are not promises or guarantees and involve substantial risks and uncertainties. The Company's product candidates have not been approved for sale in any jurisdiction. 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.



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