

Cerep appoints Vice-President of Drug discovery and Vice-President of Business development

Paris, France, 12 November 1998 -- Cerep S.A. (Nouveau Marché, CEREP), the French drug discovery Company, today announced the appointments of Frédéric Revah, PhD, as Vice President of Drug Discovery, effective January 4th 1999, and Karen Manson, BVSc, MBA, as Vice President of Business Development.

Dr Revah will be responsible for developing Cerep's drug discovery and development programs and will play a major role in the Company's strategy of progressing its own lead compounds through to Phase II clinical trials.

Prior to joining Cerep, Dr Revah held a number of positions at Rhône-Poulenc Rorer, most recently as Head of the R&D Department (Rhône-Poulenc Rorer, Vitry), Gene Therapy/Central Nervous System Department (Gencell division) and Neurochemistry Department (pharmaceutical division). In addition, Dr Revah held the position of Preclinical Project Team Leader and was a member of the Gencell Coordination Committee. Dr Revah gained his initial qualification in engineering at Ecole Polytechnique, and subsequently transferred to Pasteur Institute where he studied for a PhD in molecular pharmacology under the supervision of Jean-Pierre Changeux, a world-renowned biochemist. Dr Revah has published in excess of 30 scientific papers in various influential journals including *Nature*, *Nature Medicine* and the *Proceedings of the National Academy of Science*.

Cerep's drug discovery platform, which combines high throughput screening, organic synthesis, pharmacological profiling and ADME assays, has been further developed through heavy investment in the new technologies of compound profiling, high throughput lead development and combinatorial chemistry. Ms Manson's role will include establishing corporate partnerships with pharmaceutical companies in order to exploit the full potential of this highly developed integrated drug discovery platform. The appointment of Ms Manson will also allow Cerep to develop its European business and advance its commitment to generating short- to medium-term revenue through its established fee-for-service commercial partnerships with pharmaceutical companies.

Karen Manson has considerable commercial experience in the pharmaceutical, nutrition and animal health industries. Originally qualified in Veterinary Science, Ms Manson completed an MBA at the University of Auckland, New Zealand, in 1992. Her career began at Goodman Fielder Wattie Agri-Products in New Zealand, and since then she has held a number of posts at Scotia Pharmaceuticals and its nutritional supplements division Efamol. Her most recent appointment was as New Business Development Manager at Scotia QuantaNova in the UK.

Thierry Jean, Chief Executive of Cerep S.A., said, "We are delighted to have appointed such well-qualified individuals to the Cerep team. The Company is experiencing rapid development and expansion of its research operations and the appointment of Dr Revah to the post of Vice President of Drug Discovery will help drive the Company forward in its mission to grow its in-house drug discovery and development programs. Similarly, the appointment of Ms Manson will allow Cerep to further market its position as a highly-regarded discovery partner with key pharmaceutical companies." With the rapid growth of the Company, Cerep is planning to expand its key management through the future appointment of a Head of Technology and Lead Discovery. Cerep is a biotechnology Company whose mission is to "bring intelligence to drug discovery" by developing technologies and tools that decrease the attrition rate of compounds at preclinical and clinical development stages. Cerep has developed extensive R & D capacity in Europe and North America in the areas of high throughput profiling, lead development and screening, high throughput organic synthesis and computational chemistry. The Company has a unique business model combining highly profitable fee for service activities (over 100 pharmaceutical companies as clients worldwide) with long term collaborations in drug discovery. As part of its strategy, Cerep uses its

fee for service activities to validate key parameters such as throughput, data quality and management along with scientific tool robustness and reliability for all major technology components of its drug discovery platform. The Company signed its first corporate alliance with the pharmaceutical Company, Sanofi, in December 1997.

Statements included in this press release which are not historical in nature are intended to be, and are hereby identified as, "forward-looking statements" for purposes of the safe harbour provided by Section 21E of the Securities Exchange Act of 1934, as amended by the Private Securities Litigation Reform Act of 1995. Forward-looking statements may be identified by words including "anticipates", "believes", "intends", "estimates", "expects" and similar expressions. The Company cautions readers that forward-looking statements, including without limitation those relating to the Company's future operations and business prospects, are subject to certain risks and uncertainties that could cause actual results to differ materially from those indicated in the forward-looking statements. Factors that may affect future operations and business prospects include, but are not limited to, clinical and scientific results and developments concerning corporate collaborations and the Company's proprietary rights and other factors described in the prospectus relating to the Company's recent public offering.