

Cerep and Tibotec enter HIV Drug discovery collaboration

Paris, France, 14 June 1999 -Cerep SA (Nouveau Marché: CEREP), the French drug discovery company, and Tibotec NV, a Belgian pharmaceutical company, today announced a two year collaboration to discover new drug candidates for the treatment of HIV, on the basis of shared costs and revenues.

The collaboration combines Cerep's integrated drug discovery platform with Tibotec's extensive expertise in the field of HIV. Under the terms of the collaboration, Tibotec will use its proprietary assays to screen Cerep's proprietary compounds library for potential lead compounds. Furthermore, the two companies will jointly undertake profiling, lead optimisation and preclinical testing. Drug candidates arising from this collaboration will be selected for further joint development by Cerep and Tibotec under separate agreement.

Under the agreement, Tibotec will contribute its cell-based high throughput screening assays and its unique bank of HIV strains designed for profiling and optimisation purposes. Cerep will apply its recently launched high throughput lead development discovery tool capable of establishing bioavailability, toxicity and metabolism profiles of chemical compounds. Cerep will also provide a broad range of innovative pharmacological, chemistry and chemo-informatics services.

"The symbiosis resulting from Tibotec's cutting-edge expertise in infectious diseases and Cerep's fully integrated technology platform will allow the identification of suitable compounds for further pharmaceutical development," said Thierry Jean, President and Chief Executive Officer of Cerep. "Cerep is committed to the discovery of new and effective drugs, and the need for such drugs for the treatment of HIV is substantial."

"This collaboration is a very step forward for us as a drug discovery company. Access to Cerep's integrated technology platform will allow us to capitalise on the promising targets emerging from our discovery research. We feel confident that the collaboration will be effective in the discovery of lead compounds against novel viral targets. " noted Rudi Pauwels, Chief Executive Officer of Tibotec.

Cerep is a drug discovery company that focuses on finding new and effective drugs. The Company's mission is to develop integrated technologies and tools to overcome the current obstacles and challenges of the drug discovery process. Cerep assists pharmaceutical companies by incorporating all the facets of innovative technologies for the discovery of novel and effective drugs. In Europe and North America, the Company has developed an extensive R&D capacity in the areas of high-throughput profiling, pharmaceutical profiling and screening, high-throughput organic synthesis and computational chemistry. Cerep has a unique business model combining revenue generating drug discovery services with strategic collaborations in drug discovery.

Tibotec NV, located in Mechelen, Belgium, is a drug discovery company with extensive automation and bioinformatics capabilities. It is focusing on drug discovery and development for HIV, oncology targets and infectious diseases. Tibotec has one of the largest European BioSafety level 3 laboratories in which thousands of candidate drugs can be tested automatically in complex and miniaturized virological disease models.

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.