

Cerep announces its sales for the third quarter 1999

Paris, France, November 12, 1999 - Cerep SA (Nouveau Marché, CEREP), the drug discovery company, today announced third quarter sales for the three-month period ended September 30, 1999.

Cerep reported third quarter sales of FF 15 million (Euros 2.3 millions), which is an increase of 13% compared to the third quarter 1998. For the nine-month period ended September 30, 1999 sales were FF 45 million (Euros 6.9 millions), compared to FF 44.8 million (Euros 6.86 millions) for the same period 1998.

"The revenues generated through the recent commercialization of our lead seeking library, Odyssey 5000, and pharmaceutical fee-for-service activities of our US based subsidiary, Cerep Inc. will contribute to Cerep's future growth," said Thierry Jean, President and Chief Executive Officer of Cerep. "The recent signing of definitive agreements with Bristol-Myers Squibb represent revenues worth \$5 million per year for drug discovery collaborative efforts and subscription to Cerep's BioPrint™ database, for which BMS is our launch customer. This revenue will be recognized from November 99."

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 screening, pharmacological and pharmaceutical profiling and 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.

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.