

Cerep Reports recent success in its collaboration with Bristol-Myers Squibb

Rueil-Malmaison, August 23, 2000 - Cerep announced today significant progress in its collaboration with Bristol-Myers Squibb, both in drug discovery and in the pharmaco-informatic database tool, BioPrint™.

In the drug discovery programs, Cerep is utilizing all of its expertise and its complete technology platform, including high throughput screening and profiling, combinatorial and medicinal chemistry, pharmaco-informatics, in vitro and preclinical pharmacology. The programs are successfully progressing from hit identification to lead optimization. Ten months after the initiation of the collaboration the first patent applications are being filed for several of the optimized leads discovered. As the compounds arising from the collaboration reach clinical development stage, they will be transferred to Bristol-Myers Squibb for clinical studies. Cerep will receive milestone payments at key compound development steps and royalties when compounds reach the market.

In addition, BioPrint™ is proving its efficacy. This database includes chemical and pharmacological data for most of the drugs currently on the market and for certain drugs that have failed in development. The objective is to determine the relations between the chemical structure of the molecules and their in vitro and in vivo pharmacological activities. The data produced so far have led to the discovery of correlations between in vitro properties of drugs and their human clinical hepatotoxicity as well as the development by Bristol-Myers Squibb of a computational model for prediction of intestinal permeability from chemical structures.

"We are very satisfied with the professionalism of Cerep teams and how rapidly the first achievements have been reached both in the construction of BioPrint™ data and software tools and in the drug discovery programs" commented Peter S. Ringrose, PhD, Chief Scientific Officer of Bristol-Myers Squibb and President of the Bristol-Myers Squibb Pharmaceutical Research Institute. "We are very happy with the collaboration with Bristol-Myers Squibb. It affirms the value of our proprietary approach to drug discovery and the usefulness of our pharmaco-informatic tool, BioPrint™" added Thierry Jean, Chairman and Chief Executive Officer of Cerep.

Background

In November 1999, Cerep and Bristol-Myers Squibb entered into a strategic collaboration valued at \$43 million plus royalties comprising two aspects : a collaborative drug discovery program on three targets, and the subscription by Bristol Myers Squibb to Cerep's proprietary technology BioPrint™.

About Cerep

Cerep's mission is to optimize the drug discovery process. Cerep provides solutions to the pharmaceutical industry allowing faster and more cost effective drug discovery by identifying at early stages compounds that will fail in development. Cerep's integrated platform encompasses a the complete range of technologies including chemistry, biology, and informatics. Cerep provides its technologies to more than 130 pharmaceutical and biotechnological companies worldwide including most of the top pharmaceutical firms. Cerep has signed several strategic alliances for drug discovery with leading pharmaceutical and agrochemical companies, including Bristol-Myers Squibb, Sanofi-Synthelabo and Aventis CropScience. The company was introduced on the Nouveau Marché on 18 February 1998 (Sicovam code: 6179).