

Cerep reports 2000 consolidated sales: up 70% - Profitability reached during the second half of the year -

Rueil-Malmaison, France, February 1, 2001 Cerep (Nouveau Marché: CEREP) today announced sales for the fourth quarter and full-year ended December 31, 2000

The drug discovery company reported fourth quarter sales of € 5.7 million (FF 37.1 million) compared to € 3.9 million (FF 25.6 million) for the same period in 1999, an increase of 44.9%. For the twelve months, sales were € 18.3 million (FF 119.9 million) compared to € 10.8 million (FF 70.6 million) in 1999, an increase of 70%. Cerep expects the net result for the year 2000 to attain breakeven.

Sales increased in both the fee-for-service area and in collaborative efforts. Service revenue for the quarter increased to € 3.7 million (FF 24.1 million) compared to € 2.3 million (FF 14.9 million) in the fourth quarter of 1999, a progression of 61.7%. Full year service revenues grew to € 11.0 million (FF 72.4 million), an increase of 48.6% over the € 7.4 million (FF 48.7 million) recorded in 1999. Collaborative drug research programs sales grew to € 2.0 million (FF 13.1 million) during the last quarter of the year 2000 versus € 1.6 million (FF 10.6 million) in 1999, an increase of 23.6%. For the full year collaboration revenues totaled € 7.2 million (FF 47.5 million) an increase of 117% over comparable 1999 sales of € 3.3 million (FF 21.9 million). Cash and cash equivalents exceeded € 7.8 million (FF 51.0 million) at the end of the year compared to € 7.6 million (FF 49.9 million) at June 30, 2000.

Thierry Jean, President and CEO, commented: "It is a special pleasure to announce that Cerep should attain breakeven for the full year thanks to its positive second half operating results. This surpasses our announced objective of attaining breakeven during the fourth quarter. Cerep has developed to a level where it can now be self-supporting. This good performance largely validates our strategy of financing current internal and collaborative research and development efforts with our growing, high margin service activities."

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 the most promising drug candidates as well as eliminating those compounds likely to fail in development. Cerep's integrated platform encompasses a 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 as well as multi-year service contracts with such companies as Pfizer and Solvay.

The company was introduced on the Nouveau Marché on 18 February 1998 (Sicovam code: 6179).

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 harbor 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.