

## Cerep announces first quarter consolidated sales: up 57% Positive operating income attained

Rueil-Malmaison, April 25, 2001

Cerep (Nouveau Marché, CEREP) announced today that consolidated sales for the first quarter ended March 31, 2001 were Euros 6.3 million (FF 41.3 million) compared to the Euros 4.0 million (FF 26.2 million) recorded in the same period a year ago, an increase of 57%. First quarter sales of fee-for-service activities increased to Euros 4.4 million (FF 28.9 million) from Euros 2.3 million (FF 15.2 million) in 2000, an increase of 90%, while collaboration revenues increased by 12% to Euros 1.9 million (FF 12.3 million) over the Euros 1.7 million (FF 11.0 million) recorded in 2000.

### Positive operating income

The operating income for the quarter was Euros 0.6 million (FF 3.9 million). The comparative amount for 2000 is not available, but Cerep reported an operating loss of Euros 1.3 million (FF 8.7 million) on sales of Euros 8.1 million (FF 52.9 million) for the first half of 2000.

### Cash level increase for the quarter

The cash balance at March 31, 2001 was Euros 9.0 million (FF 59.0 million) compared to a balance at December 31, 2000 of Euros 8.0 million (FF 52.4 million).

### CEO comments

Thierry Jean, President and CEO of Cerep commented: "The first quarter sales exceeded our expectations and were robust in all of our fee-for-service offerings. Despite this pronounced growth, we have been able to control costs through close attention to all elements of our business. Cerep generated cash during this period and this confirms our long term strategy and our belief that growing our high value-added service activities complements and provides synergy to our research initiatives. "

*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 160 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-Synthélabo and Aventis CropScience as well as multi-year service contracts with such companies as Pfizer and Solvay.*

*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 company's Document de référence.*

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