

Cerep announces a capital increase of approximately Euros 11.7 million

Rueil-Malmaison, France, October 2, 2001

Pursuant to the authorization of the General Assembly of Shareholders held on September 20, 2001, Cerep increases its capital by issuing 988,000 new shares.

The issue is reserved to certain institutional investors who committed to subscribe the new shares in July 2001.

The price of the new shares fixed on September 27, 2001 pursuant to the rules decided by the General Assembly of Shareholders held on September 20, 2001, is Euros 11.82 per share.

The proceeds of the issue amount to a total of Euros 11,678,160.

Following the issue, the 988,000 new shares will represent approximately 8.4% of the existing shares, including the new shares.

The proceeds of the issue will provide Cerep with additional funds to finance R&D of the Company including the acquisition and development of new technologies.

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 170 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.

Contacts

Thierry Jean, President and CEO

Sophie Macault, Director of Legal Affairs

Tel: +33 (0)1 55 94 84 00

fincom@cerep.fr