

Cerep reports 2001 consolidated sales • 51% growth •

Rueil-Malmaison, France, February 14, 2002 (press release N°2)

Fourth quarter and year 2001 sales

Cerep (Nouveau Marché : Cerep) today announced consolidated fourth quarter sales of Euros 8.20 million compared to Euros 5.65 million for the same period of 2000, an increase of 45%. For the full year ended December 31, 2001, sales were Euros 27.67 million, an increase of 51% compared to Euros 18.28 million for 2000.

For the fourth quarter 2001, service revenue alone grew to Euros 6.35 million, an increase of 74% over comparable 2000 sales. Collaboration revenue for the quarter decreased by 8% to Euros 1.85 million, due to non-recurrent payments received in the fourth quarter of 2000.

For the twelve months, the growth of fee for service revenue was 83% to Euros 20.26 million. During the same period, collaboration revenue increased slightly and totaled Euros 7.41 million.

On the basis of a stable economic environment, Cerep foresees a growth of all its activities that should enable the Company to reach total sales of Euros 37 million for 2002.

Consolidated operating profit in 2001

Cerep confirms the trend initiated in the second half of 2000, to generate an operating profit that is estimated to be Euros 1.95 million for the year 2001 compared to an operating loss of Euros 1.05 million in 2000.

The operating profit for the fourth quarter 2001 is estimated to be Euros 0.75 million.

Cash position

The cash balance was strengthened with the successful fund raising implemented in October 2001. The cash balance was Euros 19.0 million at December 31, 2001, compared to Euros 7.7 millions at September 30, 2001.

Sales by activity

Sales K€	4 th Quarter 2001	4 th Quarter 2000	Change %	Year 2001	Year 2000	Change %
Fee for services	6,350	3,643	74.3%	20,256	11,040	83.5%
Collaborations	1,847	2,008	-8.0%	7,412	7,245	2.3%
Total	8,198	5,655	45.0%	27,668	18,284	51.3%

Sales by geography

K€	2001	2000	Variation %
France	5,821	4,290	35.7%
Europe (excluding France)	5,170	3,225	60.3%
North America	13,606	9,820	38.5%
Asia	3,038	722	320.8%
Other	33.5	228	- 85%

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 Sepracor 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.

► **The consolidated results for the year ended December 31, 2001 will be released on March 25, 2002**

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