dbv technologies

Press Release

Châtillon, France, July 17, 2026

DBV Technologies Files At-The-Market (ATM) Prospectus for Up to $150 Million of Sales

DBV Technologies (Euronext: DBV – ISIN: FR0010417345 – Nasdaq Capital Market: DBVT) (the "Company"), a late-stage biopharmaceutical company, today announced that it has filed a new automatically effective shelf registration statement on Form S-3ASR (the "Registration Statement") with the U.S. Securities and Exchange Commission ("SEC"), which includes a base prospectus and a sales agreement prospectus supplement refreshing the Company's previously established at-the-market offering program (the "ATM Program") by filing a prospectus supplement for sales of up to $150 million of American Depositary Shares ("ADS").

The ATM Program was established pursuant to a sales agreement dated September 5, 2025, (the "Sales Agreement") with Citizens JMP Securities, LLC ("Citizens"), acting as sales agent, under which the Company may offer and sell, from time to time, ADSs, each ADS representing five ordinary shares of the Company, having an aggregate offering price of up to $150 million, subject to French regulatory limits. The Company has filed the sales agreement prospectus supplement to refresh the ATM Program for a total aggregate offering price of up to $150 million – carrying forward the registered but unsold ADSs together with additional newly registered capacity – so that $150 million will be available for issuance and sale under the Sales Agreement. The terms and conditions of the ATM Program remain unchanged.

The Company intends to use the net proceeds of any offering of securities primarily for activities associated with manufacturing expansion, our BLAs in ages 4 through 7 and 1 through 3, launch preparation of Viaskin Peanut in ages 4-7, if approved, development of our product candidates, and for working capital and other general corporate purposes. Accordingly, The Company will have significant discretion in the use of any net proceeds.

The Registration Statement, including a base prospectus and the sales agreement prospectus supplement, relating to the Company's securities, including the ADSs, became automatically effective upon filing with the SEC. Before purchasing ADSs in the offering, prospective investors should read the sales agreement prospectus supplement and the accompanying base prospectus, together with the documents incorporated by reference therein. Prospective investors may obtain these documents for free by visiting EDGAR on the SEC's website at www.sec.gov. Alternatively, a copy of the sales agreement prospectus supplement (and accompanying base prospectus) relating to the offering may be obtained from Citizens JMP Securities, LLC, 1301 Avenue of the Americas, 2nd Floor, New York, NY 10019 or by email at dl-jmp-syndicate@citizensbank.com.

No prospectus will be subject to the approval of the French Financial Markets Authority (the *Autorité des Marchés Financiers* or the "AMF") pursuant to Regulation (EU) 2017/1129, as amended (the "Prospectus Regulation"), since the contemplated share capital increase(s) would be offered to qualified investors (as defined in Article 2(e) of the Prospectus Regulation) and fall under the exemption in Article 1(5)(a) of the Prospectus Regulation for securities fungible with securities already admitted to trading on the same regulated market, representing, over a rolling period of 12 months, less than 30% of the securities already admitted to trading on that market.

This press release shall not constitute an offer to sell or the solicitation of an offer to buy these securities, nor shall there be any sale of these securities in any state or jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such state or jurisdiction. In particular, no public offering of the ADSs will be made in Europe.

Information Available to the Public

Detailed information concerning the Company, in particular with regard to its business, results, forecasts and corresponding risk factors, is provided in the Company's Annual Report on Form 10-K for the fiscal year ended December 31, 2025, filed with the SEC on March 26, 2026, as supplemented by the Part III information included in the Form 10-K/A filed with the SEC on April 30, 2026 (together, the "Annual Report"), and other documents filed with the SEC from time to time (the "SEC Filings"). The Annual Report and all other SEC Filings are available on the SEC's website (www.sec.gov). The Company's 2025 Universal Registration Document, filed with the AMF on March 26, 2026, and other regulated information are available on the AMF website (www.amf-france.org). All of the foregoing documents are available on the Company's website.

About DBV Technologies

DBV Technologies is a late-stage biopharmaceutical company developing treatment options for food allergies and other immunologic conditions with significant unmet medical need. DBV Technologies is currently focused on investigating the use of its proprietary VIASKIN® patch technology to address food allergies, which are caused by a hypersensitive immune reaction and characterized by a range of symptoms varying in severity from mild to life-threatening anaphylaxis. Millions of people live with food allergies, including young children. Through epicutaneous immunotherapy (EPIT), the VIASKIN® Peanut Patch is designed to introduce microgram amounts of a biologically active compound to the immune system through intact skin. EPIT is a new class of non-invasive treatment that seeks to modify an individual's underlying allergy by re-educating the immune system to become desensitized to allergen by leveraging the skin's immune tolerizing properties. DBV Technologies is committed to transforming the care of people with food allergies. The Company's food allergy programs include ongoing clinical trials of VIASKIN® Peanut Patch in toddlers (1 through 3 years of age) and children (4 through 7 years of age) with peanut allergy.

DBV Technologies is headquartered in Châtillon, France, with North American operations in Warren, NJ. The Company's ordinary shares are traded on segment B of Euronext Paris (DBV, ISIN code: FR0010417345) and the Company's ADSs (each representing five ordinary shares) are traded on the Nasdaq Capital Market (DBVT – CUSIP: 23306J309).

Forward-Looking Statements

This press release contains forward-looking statements, including statements regarding DBV Technologies' proposed securities offering, including the use of its ATM Program and intended use of proceeds thereof. These forward-looking statements may be impacted by market conditions as well as other risks and uncertainties set forth in DBV Technologies' filings and reports with the AMF, including DBV Technologies' 2025 Universal Registration Document, filed with the AMF on March 26, 2026, and 2026 Half-Year Financial Report, published on July 16, 2026, and DBV Technologies' filings and reports with the SEC, including in DBV Technologies' Annual Report on Form 10-K for the year ended December 31, 2025, filed with the SEC on March 26, 2026, as amended by the Amendment No. 1 on Form 10-K/A filed with the SEC on April 30, 2026, DBV Technologies' Quarterly Reports on Form 10-Q for the quarters ended March 31, 2026 and June 30, 2026 filed with the SEC on April 30, 2026 and July 16, 2026, respectively, and future filings and reports made with the AMF and SEC by DBV Technologies. Existing and prospective investors are cautioned not to place undue reliance on these forward-looking statements and estimates, which speak only as of the date hereof. Other than as required by applicable law, DBV Technologies undertakes no obligation to update or revise the information contained in this press release.

VIASKIN is a registered trademark of DBV Technologies.

Investor Contact
Jonathan Neely
DBV Technologies
jonathan.neely@dbv-technologies.com

Media Contact
Brett Whelan
DBV Technologies
brett.whelan@dbv-technologies.com

Disclaimer

This announcement does not, and shall not, in any circumstances constitute a public offering nor an invitation to solicit the interest of the public in France, the United States, or in any other jurisdiction, in connection with any offer.

The distribution of this document may, in certain jurisdictions, be restricted by local legislations. Persons into whose possession this document comes are required to inform themselves about and to observe any such potential local restrictions.

This announcement is not an advertisement and not a prospectus within the meaning of the Prospectus Regulation.

This document does not constitute an offer to the public in France and the securities referred to in this document can only be offered or sold in France to qualified investors *(investisseurs qualifiés) as defined in Article 2(e) of the Prospectus Regulation and in accordance with Article L. 411-2 1° of the French Monetary and Financial Code.*

With respect to the Member States of the European Economic Area, no action has been undertaken or will be undertaken to make an offer to the public of the securities referred to herein requiring a publication of a prospectus in any relevant Member State. As a result, the securities may not and will not be offered in any relevant Member State except in accordance with the exemptions set forth in Article 1(4) of the Prospectus Regulation or under any other circumstances which do not require the publication by the Company of a prospectus pursuant to Article 3 of the Prospectus Regulation and/or to applicable regulations of that relevant Member State.

Within the United Kingdom, the document is intended for distribution only to persons (i) who are "qualified investors" (as defined in paragraph 15 of Schedule 1 to the Public Offers and Admissions to Trading Regulations 2024) and who are also investment professionals within the meaning of Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005, as amended (the "Financial Promotion Order"), (ii) who fall within Article 49(2)(a) to (d) of the Financial Promotion Order ("high net worth companies, unincorporated associations etc.") or (iii) to whom an invitation or inducement to engage in investment activity (within the meaning of Section 21 of the Financial Services and Markets Act 2000) may otherwise lawfully be communicated or caused to be communicated (such persons referred to in paragraphs (i), (ii) and (iii) together being the "Relevant Persons"). The document is directed only at Relevant Persons and must not be acted on or relied on by persons who are not Relevant Persons. Any investment or investment activity to which this document relates is available only to Relevant Persons and will be engaged in only with Relevant Persons.

This document does not constitute an offer of securities for sale nor the solicitation of an offer to purchase securities in the United States or any other jurisdiction where such offer may be restricted.