

**PRESENTATION AT THE RODMAN & RENSHAW
HEALTHCARE CONFERENCE IN NEW YORK
OF NOVEMBER 10-11, 2008**

Nantes (France) – November 4, 2008

Vivalis (NYSE Euronext Paris: VLS), a biopharmaceutical company that provides the pharmaceutical industry with innovative cell-based solutions for the manufacture of vaccines and proteins and develops drugs for the prevention and treatment of viral diseases, will be participating in the Rodman & Renshaw 10th Annual Healthcare Conference of November 10 to 11 in New York.

Marketing development efforts by Vivalis since the beginning of the year have been rewarded by the signing of 5 licences to date and the company is set to reach its objective of 7 to 9 licences before year-end. In addition, the latest results, which are extremely conclusive and promising, plus the BMF filing with the FDA have accelerated Vivalis' stream of upfront and milestone payments, increasing cash flow at the end of September to €22 million. Finally, the €6 million OSEO grant ensures that Vivalis has the resources to develop and offer clients complete cGMP processes for the production of vaccines and proteins and even further enhance the value creation potential of its platform.

Vivalis' participation at this event will strengthen its relations with investors and increase its visibility in the US financial community.

**Next financial press release:
January 27, 2009, after NYSE Euronext market closing: 2008 annual revenues**

About Vivalis (www.vivalis.com)

Vivalis (NYSE- Euronext: VLS) is a biopharmaceutical company that provides to the pharmaceutical industry innovative cell-based solutions for the manufacture of vaccines and proteins, and develops drugs to prevent and treat viral diseases. Vivalis' know-how and proprietary technologies are commercially exploited in three main areas:

1. Vaccine development and manufacturing. Vivalis grants research and commercial licenses to its proprietary EBx® embryonic stem cell lines to pharmaceutical and biotechnology companies and to the pharmaceutical industry for the production of viral vaccines. The company receives upfront and milestone fees and royalties on customer sales.
2. Recombinant therapeutic protein and monoclonal antibody production systems development. Vivalis licenses to pharmaceutical and biotechnology companies its EBx® embryonic stem cell lines to manufacture recombinant therapeutic proteins. The company receives upfront and milestone fees and royalties on customer sales.
3. The build-up of a proprietary portfolio of vaccines and anti-viral molecules (Hepatitis C).

Based in Nantes (France), Vivalis was created in 1999 by Group Grimaud (1,450 employees), the No. 2 group worldwide in animal genetic breeding. Vivalis has established several partnerships with worldwide leaders in their respective fields, including Sanofi Pasteur, GlaxoSmithKline, Novartis Vaccines, Kaketsuken, Merial, SAFC Biosciences. Vivalis is a member of the French Atlantic Biotherapies cluster.

NYSE Euronext Paris Compartment C - FR0004056851
Reuters: **VLS.PA** – Bloomberg: **VLS FP**

Investor relations:

VIVALIS
Franck Grimaud, C.E.O.
Email: investors@vivalis.com

NewCap
Financial communication Agency
Steve Grobet / Emmanuel Huynh
Tel.: +33 (0) 1 44 71 94 91
Email: vivalis@newcap.fr