

**VIVALIS PUBLISHES ITS
REGISTRATION DOCUMENT**

Nantes (France) – May 2, 2011 – VIVALIS announces that its 2010 Registration Document has been filed with the Autorité des Marchés Financiers (« AMF ») on April 28, 2011.

The registration document is available free of charge at VIVALIS' head office, 6, rue Alain Bombard, 44821 Saint-Herblain cedex, FRANCE and in electronic form on the company's web site (www.vivalis.com) and on the web site of the AMF (www.amf-france.org).

The following documents are incorporated into the 2010 Registration Document:

- The annual Financial Report,
- The report by the chairman of the Supervisory Board on the preparation and organisation conditions of the Supervisory Board and the internal control procedures implemented by the Company,
- The information relating to the fees paid to Statutory Auditors
- The annual information report.

Next financial press release:

4 May 2011, after NYSE Euronext market closing: 2011 first-quarter sales

About VIVALIS (www.vivalis.com)

VIVALIS (NYSE- Euronext: VLS) is a biopharmaceutical company that provides innovative cell-based solutions to the pharmaceutical industry for the manufacture of vaccines and proteins, and develops drugs for the prevention and treatment of unmet medical needs. VIVALIS' expertise and intellectual property are exploited in three main areas:

1. EB66[®] Cell line:

VIVALIS offers research and commercial licenses for its EB66[®] cell line, derived from duck stem cells, to pharmaceutical and biotechnology companies for the production of therapeutic and prophylactic viral vaccines, virosomes, VLPs and recombinant proteins, especially monoclonal antibodies with enhanced cytotoxic activity. VIVALIS receives upfront payments, clinical stage milestone payments and royalties on its licensees' net sales.

2. Humalex[®] platform:

VIVALIS proposes customised solutions for the discovery, development and production of fully human monoclonal antibodies. VIVALIS receives upfront payments, clinical stage milestone payments and royalties on its licensees' net sales.

3. 3D-Screen platform:

VIVALIS performs discovery and development, up to pre-clinical evaluation, of original small chemical molecules identified with its proprietary 3D-Screen platform. This unique screening platform is designed to

identify original molecules that alter the three-dimensional structure of a target protein, thus modulating its biological function through an innovative mode of action. VIVALIS is currently building a portfolio of proprietary new chemical entities for the treatment of hepatitis-C virus infection.

Based in Nantes (France), VIVALIS was founded in 1999 by the Grimaud group (ca. 1,600 employees), a worldwide leader in animal genetic selection. VIVALIS has established more than 30 partnerships and licenses with world leaders in this sector, including Sanofi Pasteur, GlaxoSmithKline, Pfizer Animal Health, Kaketsuken, Merial, Intervet, SAFIC Biosciences. VIVALIS is a member of the French ATLANTIC BIOTHERAPIES and LYON BIOPOLE bio-clusters.

VIVALIS

Listed on Euronext Paris – Compartment B of NYSE Euronext

Reuters: VLS.PA – Bloomberg: VLS FP

Included in NYSE Euronext's SBF 250, CAC Small 90 and Next Biotech indexes



This document contains forward-looking statements and comments on the company's objectives and strategies. No guarantee can be given as to any of the events anticipated by the forward-looking statements, which are subject to inherent risks, including the risk factors described in the company's registration document (document de référence), changes in economic conditions, the financial markets or the markets in which the company operates.

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