



ABLYNX RESPONDS TO REQUEST FOR ARBITRATION FROM DOMANTIS

GHENT, Belgium, 5 February 2008 - Ablynx [*Euronext Brussels: ABLX*], a pioneer in the discovery and development of Nanobodies[®], a novel class of antibody-derived therapeutic proteins, announced today that it has been informed that Domantis Limited has filed a Request for Arbitration against Ablynx claiming a dispute exists in relation to the interpretation of certain provisions of a settlement agreement which Ablynx and Domantis entered into on 3 June 2005. In its arbitration claim, Domantis asserts that certain of Ablynx's activities are not permitted by the terms of the settlement agreement. Domantis claims that it will seek, amongst other things, damages and an order to prevent Ablynx from engaging in these activities in the future.

Ablynx denies these claims in their entirety and will respond to the filing by seeking an affirmative declaration that Ablynx is fully entitled to pursue its current activities and that it has not defaulted on any material obligation under the settlement agreement. Ablynx will also assert various counterclaims against Domantis in connection with its conduct and will pursue all other remedies available to it under the law.

Ablynx disclosed in its prospectus dated 12th October 2007 that GlaxoSmithKline (GSK) (who had acquired Domantis) had notified Ablynx that it believed that a dispute existed in relation to the interpretation of certain provisions of the settlement agreement between Ablynx and Domantis. This settlement agreement relates to the so-called Winter-II patent which expires in Europe in 2009.

Edwin Moses, CEO and Chairman of Ablynx, commented:

"We believe that the claims made by Domantis are without merit and vigorously disagree with Domantis' interpretation of this matter. We will defend ourselves against these allegations and seek every remedy available under the law. We are confident that our activities are fully compatible with the settlement agreement and that the allegations made will not jeopardise the future of our research, development and commercialisation activities."

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About Ablynx – <http://www.ablynx.com>

Founded in 2001 in Ghent, Belgium, Ablynx is a biopharmaceutical company focused on the discovery and development of Nanobodies[®], a novel class of therapeutic proteins based on single-domain antibody fragments, for a range of serious and life-threatening human diseases. The Company currently has over 150 employees. Ablynx completed a successful IPO on Euronext Brussels [*ABLX*] on 7 November 2007.

Ablynx is developing a portfolio of Nanobody[®]-based therapeutic programmes in a number of major disease areas, including inflammation, thrombosis, oncology and Alzheimer's disease. Nanobodies[®] have been generated against more than 100 different disease targets. Efficacy data has been obtained in 16 *in vivo* models for Nanobodies[®] against a range of different targets.

Ablynx has an extensive patent position in the field of Nanobodies[®] for healthcare applications. It has exclusive and worldwide rights to more than 50 families of granted patents and pending patent applications, including the Hamers patents covering the basic structure, composition, preparation and uses of Nanobodies[®].

Ablynx has ongoing research collaborations and significant partnerships with several major pharmaceutical companies, including Boehringer Ingelheim, Wyeth Pharmaceuticals, Novartis, and P&G Pharma. Ablynx is building a diverse and broad portfolio of therapeutic Nanobodies[®] through these collaborations as well as through its own internal discovery programmes. Ablynx announced final Phase I data from its first programme, an anti-thrombotic (ALX-0081) in December 2007 and another programme, which is partnered, is in advanced preclinical development.

Nanobody[®] is a registered trademark of Ablynx NV.

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