



ABLYNX RECEIVES MILESTONE PAYMENT FROM NANOBODY[®] DISCOVERY AND DEVELOPMENT ALLIANCE

GHENT, Belgium, 19 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 received an undisclosed milestone payment from Novartis for an exclusive research license in one of the programmes that is a component of their ongoing Research and Development alliance.

Novartis and Ablynx are collaborating to discover and develop therapeutic Nanobodies[®] for a range of disease areas, against a number of targets that are difficult to address with conventional antibodies and their fragments.

The alliance was entered into in December 2005, and extended in December 2007 for a further year. Under the terms of this ongoing agreement, Ablynx receives upfront fees, license fees and funding for research and development. In addition, Ablynx will be eligible for milestone payments and royalties upon commercialisation. Novartis has exclusive rights to develop and commercialise the Nanobody[®] products resulting from the collaboration. Financial terms are not disclosed.

Edwin Moses, CEO and Chairman of Ablynx, commented:

"We are pleased to see this first Nanobody[®] programme from our collaboration with Novartis advancing to the next stage and to make progress in what is an important alliance for Ablynx."

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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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