



BOEHRINGER INGELHEIM EXTENDS RESEARCH COLLABORATION WITH ABLYNX FOR ALZHEIMER'S DISEASE

GHENT, Belgium, 21 August 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 the Alzheimer's disease collaboration with Boehringer Ingelheim was proceeding well and therefore the research funding has been extended for another year.

In January 2007 Boehringer Ingelheim and Ablynx announced that they had entered into a \$265 million worldwide research and licensing agreement to discover and develop new therapies for Alzheimer's disease using Ablynx's Nanobodies[®], a novel class of therapeutic proteins. The deal also included a joint research programme with Ablynx scientists. Boehringer Ingelheim will be solely responsible for the development, manufacture and commercialization of any products resulting from the collaboration. As part of the collaboration, Ablynx received an upfront fee and will receive development and commercial milestones as well as undisclosed royalties based on net sales.

Dr. Edwin Moses, CEO and Chairman of Ablynx, commented:

"We are very pleased with the progress that has been made in our joint Alzheimer's disease programme with Boehringer Ingelheim. We look forward to continue working together with Boehringer Ingelheim in this medical area which urgently requires an innovative approach."

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About Ablynx [*Euronext Brussels: ABLX*] - <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 180 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 20 *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 and Novartis. Ablynx is building a diverse and broad portfolio of therapeutic Nanobodies® through these collaborations as well as through its own internal discovery programmes. For its first programme, an anti-thrombotic (ALX-0081), Ablynx has initiated a Phase Ib multiple-dose study in May 2008, directly in the target patient population rather than healthy volunteers. Another programme, which is partnered, is in advanced preclinical development.

Nanobody® is a registered trademark of Ablynx NV.

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