



SPO OVER-ALLOTMENT OPTION PARTIALLY EXERCISED

GHENT, Belgium – 13 April 2010 – Ablynx [Euronext Brussels: ABLX], the biopharmaceutical company focused on the discovery and development of Nanobodies[®], announces that KBC Securities, acting on behalf of the bank underwriting syndicate of its Secondary Public Offering (the "SPO" or "Offering") completed in March 2010, has partially exercised the Over-allotment Option on 13 April 2010, in accordance with provisions contained in the SPO prospectus.

At the SPO, 400,000 over-allotment shares had been allotted. Such shares were lent by the Lending Shareholders (ACP IV, L.P., KBC Private Equity NV and VIB VZW). The partial exercise of the Over-allotment Option will result in a total of 219,107 shares being sold by the Lending Shareholders at the SPO offer price, i.e. €7.5 per share. On 31 March, 6 and 8 April 2010, stabilisation transactions were carried out for a total of 180,893 shares all at the offer price i.e. €7.5 per share.

As a result, a total of 6,885,774 shares of Ablynx NV will have been placed on the market in the Offering, equal to approximately €51.64 million (at the offer price).

Transfer and payment of shares related to the partial exercise of the Over-allotment Option will take place on 16 April 2010.

KBC Securities NV and UBS Investment Bank acted as Joint Global Coordinators and Joint Bookrunners, while Piper Jaffray Ltd. acted as Co-Manager to the Offering.

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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 230 employees. Ablynx completed a successful IPO on Euronext Brussels [ABLX] on 7 November 2007 and raised €50 million through an SPO in March 2010.

Ablynx is developing a portfolio of Nanobody-based therapeutics in a number of major disease areas, including inflammation, thrombosis, oncology and Alzheimer's disease. Ablynx now has over 25 programmes in its therapeutic pipeline including four Nanobodies in clinical development. So far, Nanobodies have been successfully generated against more than 190 different protein targets including several complex targets such as chemokines, GPCRs, ion channels and viruses, which are typically very difficult to approach with conventional monoclonal antibodies. Efficacy data have been obtained in 28 *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 130 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, Merck Serono, Novartis and Pfizer (previously Wyeth Pharmaceuticals). Ablynx is building a diverse and broad portfolio of therapeutic Nanobodies through these collaborations as well as through its own internal discovery programmes.

The Company's lead programme, ALX-0081, an intravenously administered novel anti-thrombotic entered a Phase II study in patients undergoing percutaneous coronary intervention (PCI) in September 2009. Ablynx demonstrated proof-of-concept by biomarker for ALX-0081 in December 2009. ALX-0681, a subcutaneous administration of the anti-von Willebrand factor (vWF) Nanobody has concluded Phase I. In September 2009, Ablynx's partner Pfizer entered a Phase II study in RA patients, with an anti-TNF-alpha Nanobody.

In December 2009, Ablynx initiated a double-blind, randomised, placebo-controlled Phase I study with ALX-0141, a Nanobody targeting Receptor Activator of Nuclear Factor kappa B Ligand (RANKL), in healthy postmenopausal women. ALX-0061, an anti-IL6R Nanobody is in preclinical development for the treatment of autoimmune and inflammatory diseases. More recently, in February 2010, Ablynx announced that it reached its criteria for preclinical development for ALX-0651, a Nanobody against CXCR4, and Ablynx will progress this programme towards the clinic. CXCR4 plays an important role in cell movement, tumor growth and metastasis.

In March 2010, Ablynx advanced ALX-0171, an anti-RSV Nanobody, into pre-clinical development for the treatment of respiratory syncytial virus (RSV) infections. ALX-0171 binds to RSV and neutralizes the virus. The Nanobody will be administered via the lungs and based on the *in vivo* data it has the potential to be effective both in the prevention of infection as well as in treatment once infection has occurred.

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

For more information, please contact Ablynx:

Dr Edwin Moses
Chairman and CEO
t: +32 (0)9 262 00 07
m: +44 (0)7771 954 193 /
+32 (0)473 39 50 68
e: edwin.moses@ablynx.com

Eva-Lotta Allan
Chief Business Officer
t: +32 (0)9 262 00 75
m: +32 (0)475 78 36 21 /
+44 (0)7990 570 900
e: eva-lotta.allan@ablynx.com

Wim Ottevaere
Chief Financial Officer
t: +32 (0)9 262 00 08
e: wim.ottevaere@ablynx.com

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Each of UBS Limited and KBC Securities NV, acting as Joint Global Coordinators and Joint Bookrunners to the Offering, and Piper Jaffray, Ltd., acting as Co-Manager to the Offering, is acting exclusively for the Company and for no one else in connection with the Offering and will not be responsible to any other person for providing the protections afforded to their respective clients, nor for providing advice in connection with the Offering or any other matters referred to in this announcement.

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This announcement has been prepared and issued by the Company and is the sole responsibility of the Company, and has been approved solely for the purposes of Section 21 of the Financial Services and Markets Act 2000 ("FSMA").

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