



ABLYNX ANNOUNCES A THIRD EXTENSION OF ITS ANTI-TNF-ALPHA NANOBODY COLLABORATION WITH PFIZER

GHENT, Belgium, 20 May 2010 - **Ablynx [Euronext Brussels: ABLX]** announced today that the research collaboration which forms part of its license agreement for Nanobodies to tumour necrosis factor alpha (TNF-alpha) with Pfizer has been extended for another year.

Ablynx announced the exclusive research collaboration and license agreement with Pfizer (originally signed with Wyeth Pharmaceuticals) in November 2006, a deal potentially worth \$212.5 million in past and future milestone payments for commercialisation across multiple indications. In addition, Ablynx is eligible to receive royalties on product sales. Under this agreement, Pfizer has exclusive rights to develop and commercialise anti-TNF-alpha Nanobodies developed under the collaboration. The lead Nanobody-based candidate is in a Phase II study in patients with rheumatoid arthritis.

The license agreement includes a research collaboration where Pfizer and Ablynx are working together to discover and develop additional Nanobody-based therapeutics against TNF-alpha. TNF-alpha is a key drug target in combating inflammation related disorders such as rheumatoid arthritis, Crohn's disease, psoriatic arthritis and ankylosing spondylitis.

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

"We are delighted with this research collaboration extension and the rapid progress made in the partnership with Pfizer. We look forward to seeing the lead Nanobody candidate progress through Phase II trials, as well as working towards the goal of advancing additional anti-TNF-alpha Nanobodies towards the clinic. There are now four Nanobodies in clinical trials including Ablynx's two anti-thrombosis programmes and an anti-RANKL programme."

-ends-

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. Ablynx is also developing the anti-von Willebrand factor (vWF) Nanobody for treatment of the orphan disease thrombotic thrombocytopenic purpura (TPP) and Phase II trials are expected to commence in either the second or third quarter of 2010.

In September 2009, Ablynx's partner Pfizer entered a Phase II study in RA patients, with an anti-TNF-alpha Nanobody, ATN-103.

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

Certain statements, beliefs and opinions in this press release are forward-looking, which reflect the Company's or, as appropriate, the Company's directors' current expectations and projections about future events. By their nature, forward-looking statements involve a number of risks, uncertainties and assumptions that could cause actual results or events to differ materially from those expressed or implied by the forward-looking statements. These risks, uncertainties and assumptions could adversely affect the outcome and financial effects of the plans and events described herein. A multitude of factors including, but not limited to, changes in demand, competition and technology, can cause actual events, performance or results to differ significantly from any anticipated development. Forward looking statements contained in this press release regarding past trends or activities should not be taken as a representation that such trends or activities will continue in the future. As a result, the Company expressly disclaims

any obligation or undertaking to release any update or revisions to any forward-looking statements in this press release as a result of any change in expectations or any change in events, conditions, assumptions or circumstances on which these forward-looking statements are based. Neither the Company nor its advisers or representatives nor any of its or their parent or subsidiary undertakings or any such person's officers or employees guarantees that the assumptions underlying such forward-looking statements are free from errors nor does either accept any responsibility for the future accuracy of the forward-looking statements contained in this press release or the actual occurrence of the forecasted developments. You should not place undue reliance on forward-looking statements, which speak only as of the date of this press release.