



ABLYNX SECURES €1.5 MILLION IN GRANTS

GHENT, Belgium, 5 July 2010 - Ablynx [Euronext Brussels: ABLX], announced today that it has been awarded a grant worth €1.1 million by the Flemish agency for Innovation by Science and Technology (IWT) and a second grant worth €0.4 million from the Portuguese government, as part of a consortium.

The IWT grant allows Ablynx to accelerate its pre-clinical development programme, ALX-0171, for the treatment of respiratory syncytial virus (RSV) infections. ALX-0171 binds to RSV and neutralises the virus. The Nanobody will be administered via the lungs and based on *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.

ALX-0171 is Ablynx's first Nanobody pre-clinical development candidate to be delivered through a route other than injection. Like many Nanobodies, ALX-0171 is very stable, making it suitable for inhalation. It can also be manufactured at relatively low cost in microbial systems.

The grant from the Portuguese government will allow Ablynx and its collaborators, to explore routes of delivery for Nanobodies into the central nervous system (CNS) and to develop Nanobodies against therapeutically relevant CNS targets.

Edwin Moses, CEO and Chairman of Ablynx, said: "We are delighted with IWT's continued support of Ablynx's Nanobody platform as well as with this second grant from the Portuguese government which will allow us to further explore and develop Nanobody-based therapies for CNS diseases where the unmet medical need is very high. Today, we have over 25 therapeutic programmes in our pipeline with four Nanobody products in clinical development."

-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 address 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 recently concluded a Phase I study.

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. In February 2010, Ablynx announced that it had reached its criteria for initiating the preclinical development of ALX-0651, a Nanobody against CXCR4, and will progress this programme towards the clinic. CXCR4 plays an important role in cell mobility, tumour growth and metastasis. In March 2010, Ablynx advanced an anti-RSV Nanobody, ALX-0171, into preclinical development. ALX-0171 will be developed for the treatment of respiratory syncytial virus (RSV) infections, delivered through inhalation and 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.