



**ABLYNX RECEIVES FURTHER MILESTONE PAYMENTS  
OF €3 MILLION AS PART OF ITS STRATEGIC ALLIANCE  
WITH BOEHRINGER INGELHEIM**

**GHENT, Belgium, 12 November 2010** - Ablynx [*Euronext Brussels: ABLX*] today announced that it will receive further milestone payments totalling €3 million from Boehringer Ingelheim, triggered as part of its strategic alliance for the development and commercialisation of Nanobodies®. Ablynx has now earned a total of €15 million in milestone payments as part of this agreement.

Ablynx and Boehringer Ingelheim entered into an agreement in September 2007 to collaborate on the discovery, development and commercialisation of up to 10 different Nanobody therapeutics across a range of areas including for example immunology, oncology and respiratory diseases. The agreement would allow potential milestone payments of up to €125 million for each Nanobody developed as well as undisclosed royalties to Ablynx. Boehringer Ingelheim is exclusively responsible for the development, manufacture and commercialisation of any products resulting from the collaboration. Ablynx retains certain co-promotion rights in Europe.

Dr Edwin Moses, CEO and Chairman of Ablynx, commented: “This is the fifth set of €3 million milestone payments we have achieved since the start of the collaboration in September 2007. We believe this further demonstrates the potential of the Nanobody technology in complex target areas. We look forward to seeing the collaborative programmes advancing further in development.”

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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 240 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 and there are five Nanobodies in clinical development. So far, Nanobodies have been successfully generated against more than 220 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 35 *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 and Pfizer. 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 and ALX-0081 will enter into a Phase II study in TTP patients during Q3 2011.

In September 2009, Ablynx's partner Pfizer entered a Phase II study in RA patients, with an anti-TNF-alpha Nanobody, ATN-103. ATN-103 is administered via subcutaneous injection every 4 and 8 weeks. In November 2010, Pfizer initiated a Phase I clinical trial with a second anti-TNF-alpha Nanobody, PF-05230905.

ALX-0061, an anti-IL6R Nanobody is in preclinical development for the treatment of autoimmune and inflammatory diseases. Ablynx is on track to initiate a Phase I/II single and multiple dose study in patients with active RA during the first quarter of 2011.

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, tumor 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<sup>®</sup> is a registered trademark of Ablynx NV.

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