



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

GHENT, Belgium, 3 February, 2009 - Ablynx [*Euronext Brussels: ABLX*], a pioneer in the discovery and development of Nanobodies[®], a novel class of antibody-derived therapeutic proteins, today announced that it will receive milestone payments totalling €3 million from Boehringer Ingelheim triggered as part of its strategic alliance for the development and commercialisation of Nanobodies[®].

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 multiple therapeutic areas including immunology, oncology and respiratory diseases. The deal covers potential milestone payments of up to €125 million for each Nanobody[®] developed as well as undisclosed royalties to Ablynx. Boehringer Ingelheim will be 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:

“We are delighted to have made such rapid progress in our collaboration with Boehringer Ingelheim. The payment of milestones is a tangible sign of important technical achievement and we anticipate making further such progress during 2009.”

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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 200 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. Importantly the Nanobodies[®] which naturally exist in llamas have a very high homology with humans. Efficacy data has been obtained in over 25 *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, Merck Serono, Novartis and 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 has reached its primary endpoint in a multi-dose Phase Ib study in patients undergoing PCI and ALX-0681, also an anti-thrombotic but with a subcutaneous route of administration has started Phase I in healthy volunteers. Ablynx has progressed ALX-0141, an anti-RANKL Nanobody® for bone disorders into preclinical development. In addition, Ablynx's partner Wyeth Pharmaceuticals has initiated a Phase I study in December 2008 for an anti-TNF alpha Nanobody®.

Nanobody® is a registered trademark of Ablynx NV.

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