



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

GHENT, Belgium, 2 December 2009 - 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 will now have earned a total of €9 million in milestone payments from Boehringer Ingelheim in 2009.

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 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, said:

“Achieving three research-based milestones in less than one year demonstrates the significant progress made in our strategic alliance with Boehringer Ingelheim. We are delighted to see that the Nanobody platform delivers across multiple therapeutic areas and in complex target programmes.” He added: “We look forward to seeing these Nanobody programmes progressing towards 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 230 employees. Ablynx completed a successful IPO on Euronext Brussels [ABLX] on 7 November 2007.

Ablynx is developing a portfolio of Nanobody-based therapeutics in a number of major disease areas, including inflammation, thrombosis, oncology and Alzheimer’s disease. Nanobodies have been generated against more than 150 different disease targets. Efficacy data have been obtained in over 26 *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 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 has entered Phase II in patients undergoing percutaneous coronary intervention (PCI). ALX-0681, a subcutaneous formulation of the novel anti-thrombotic Nanobodies that also selectively targets von Willebrand factor (vWF) has concluded Phase I. Ablynx has progressed ALX-0141, an anti-RANKL Nanobody for bone disorders into preclinical development and aims to initiate a Phase I study before the end of 2009. ALX-0061, an anti IL6R Nanobody is in preclinical development for the treatment of autoimmune and inflammatory diseases. In addition, in December 2008, Ablynx's partner Pfizer entered a Phase I study with an anti-TNF-alpha Nanobody and a Phase II study was initiated in September 2009.

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

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