



Ablynx receives 2 Million Euro for development of novel therapeutics

Ghent, Belgium, February 25, 2003 – Ablynx NV today announced that it has been awarded a substantial grant from the Flemish Institute of Science and Technology (IWT) to support its research and development efforts in the area of single-domain antibodies for therapeutic applications. Under the terms of the grant Ablynx will receive approximately 2 Million Euro over a 2-year period. Ablynx, a biopharmaceutical company headquartered in Ghent, was created last year to develop and commercialize a novel class of single-domain antibodies for health care applications, with a primary focus on human therapeutics.

Through this IWT-funded program, Ablynx will evaluate the potential of its single-domain antibodies against a number of validated human disease targets in a range of therapeutic indications. Specific advantages that Ablynx Antibodies offer in comparison with conventional antibody therapeutics will be assessed in various disease models. Amongst other things, their small size and high stability allow Ablynx Antibodies to be formulated for non-intravenous routes of administration.

Dr. Mark Vaeck, CEO of Ablynx, commented: "I am extremely pleased that we received this important grant from IWT. It provides us with additional resources to accelerate our ongoing R&D efforts in the area of human therapeutics and will help Ablynx to reach its initial product development milestones earlier".

Ablynx Antibodies are engineered in such a way that they contain a single antigen-binding domain and are only one tenth the size of a conventional antibodies. Because of their small size, they can penetrate more effectively into organs or tissues upon administration as therapeutic drugs. Moreover, Ablynx Antibodies are able to bind to epitopes that are not (or only rarely) accessible to conventional antibodies, such as active site cavities in enzymes. Initial results from Ablynx' therapeutics development program have shown that Ablynx Antibodies bind with high specificity and affinity to a broad spectrum of human disease targets and exhibit superior solubility and stability. Their simple structure allows them to be efficiently produced through microbial fermentation, permitting cost-effective production on a large scale.

The Ablynx Antibody platform is protected by a broad intellectual property estate comprising more than 50 patents and patent applications. Ablynx believes that these unique features will enable the Company to rapidly develop proprietary drugs with improved characteristics, allowing it to compete effectively in the growing market of antibody-based therapeutics.



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