



ABLYNX STRENGTHENS MANAGEMENT TEAM TO UNDERPIN RAPID GROWTH

European antibody company appoints new executives to accelerate product development and expand business development efforts

Zwijnaarde, Belgium June 17, 2003 --- Ablynx nv, Zwijnaarde, Belgium announced today that it has strengthened its senior management team through the appointment of Dr Torsten Dreier as Director of Therapeutic Development and Dr Simon Kerry as Director of Business Development. Dr Dreier and Dr Kerry bring substantial biotechnology industry experience and a track record of success to Ablynx.

Ablynx is discovering and developing the next generation of therapeutic antibodies based on its proprietary single-domain antibody technology ("nanobody technology"). The speed and efficiency with which Ablynx has been able to apply its nanobody platform to the discovery of new, high-affinity drug leads has created opportunities for the company to accelerate its drug development and corporate partnering activities.

Since its formation in 2001 the company has discovered single-domain antibodies (nanobodies) against more than ten validated human disease targets. The appointment of Dr Dreier is central to Ablynx' plans to commence development of these nanobodies in the fields of oncology, inflammation and autoimmunity.

Ablynx' nanobodies combine the advantages of conventional antibodies with the benefits of small-molecule drugs. The substantial advantages that nanobodies offer as drug candidates has enabled the company to complete three corporate deals in the last twelve months. Dr Kerry will be responsible for further expanding Ablynx' alliance base through securing additional partnerships with pharmaceutical companies with a focus on the development and marketing of nanobody-based therapeutics for selected disease indications.

Dr Dreier joins Ablynx from Micromet AG in Munich where he was Director of Preclinical Development, with responsibility for the development of therapeutic antibodies. Before joining Micromet, Dr Dreier was a research fellow at the Scripps Research Institute in La Jolla, California. Dr Dreier holds a PhD in biochemistry from the University of Tübingen, Germany.

Prior to joining Ablynx, Dr Kerry was Vice President of Business Development at UK-based biotechnology company Isogenica Ltd. Dr Kerry has over ten-years' senior business development experience within the biotechnology industry and brings to Ablynx a track-record of successful deal-making. In addition to a degree in medicinal chemistry and a PhD in life-sciences, Dr Kerry has an MBA from Loughborough University Business School.

"I am delighted that Ablynx has been able to strengthen its management team with two such high-calibre individuals who have an outstanding track record in our industry" said Dr Mark Vaeck, CEO of Ablynx. "During the last year, Ablynx has achieved rapid progress with its nanobody technology, both in terms of building a therapeutic pipeline and establishing corporate partners. These new appointments will help us to fully exploit our innovative nanobody platform and to underpin Ablynx' continued growth and value creation."

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Notes to Editors:

Ablynx is a biopharmaceutical company based near Ghent, Belgium. The company is focused on the discovery and development of a novel class of therapeutic drugs based on its proprietary single-domain antibody ('nanobody') platform. Nanobodies consist of the smallest fragment of naturally occurring single-domain antibodies that have evolved to be fully functional in the absence of a light chain. Nanobodies combine the advantages of conventional antibodies with the benefits of small-molecule drugs and offer important advantages as therapeutics, primarily as a result of their small size, unique structure and exceptional stability.

Ablynx is applying its proprietary nanobody platform to discover and develop new therapeutics which it will partner with pharmaceutical companies at an appropriate stage of development. The company is also actively seeking alliances with biotechnology and pharmaceutical companies wishing to access nanobody-based therapeutics against their own targets.

Ablynx was established in 2001 as a spin-off from the Flanders Interuniversity Institute of Biotechnology (VIB) and employs 24 people at its headquarters near Ghent, Belgium. In 2002 Ablynx completed a first-round financing of EUR 5 million, provided by an international consortium of reputed venture capital companies: GIMV, Sofinnova Partners and Gilde Investment Management. In early 2003 Ablynx secured a two year government grant of EUR 2.4 million to support its ongoing therapeutic antibody programs.

For further information, please contact:

Dr Mark Vaeck, CEO, Ablynx nv
Tel. +32 (0)9 261.06.20
Fax. +32 (0)9 261.06.28
mark.vaeck@ablynx.com

Dr Simon Kerry, Director Business Development, Ablynx nv
Tel. +32 (0)9 261.06.35
Fax. +32 (0)9 261.06.28
simon.kerry@ablynx.com
