



ABLYNX AND THE NATIONAL RESEARCH COUNCIL CANADA SIGN COLLABORATIVE DEAL TO DEVELOP NANOBODIES™ FOR CNS DISORDERS

GHENT, Belgium, May 26, 2005 – Ablynx, a pioneer in the discovery and development of Nanobodies™, a novel class of therapeutic proteins derived from single-domain antibody fragments, today announced that it has signed a collaborative research, development and license agreement with the Ottawa-based National Research Council of Canada (NRC) Institute for Biological Sciences (IBS). This collaboration will make an important contribution to Ablynx's discovery efforts in the area of neurodegenerative diseases.

NRC researchers have identified a class of Nanobodies™ that, unlike many other drugs or conventional antibodies, cross the blood-brain barrier (BBB) in a selective and efficient manner. Ablynx will now collaborate on these BBB-crossing Nanobodies™ with NRC, to develop novel diagnostics and therapeutics for diseases of the Central Nervous System (CNS). In the first instance, Ablynx and the NRC will evaluate the potential of these Nanobodies™ for applications in Alzheimer's disease.

Dr Mark Vaeck, CEO of Ablynx, commented:

«The fact that NRC has identified Nanobodies™ that can, uniquely, pass the blood-brain barrier underlines the power and versatility of Ablynx's platform. We have already demonstrated the therapeutic potential of Nanobodies™ in several important disease areas like oncology, inflammation and thrombosis. This agreement with the NRC is the latest example of Ablynx's strategy to partner with leading experts worldwide to develop Nanobodies™ for important therapeutic applications.»

Commenting on the deal, Dr Gabrielle Adams, Director General of the NRC-IBS, said:

«Neurodegenerative diseases, such as Alzheimer's, have a high unmet medical need, both for better diagnostics and effective therapies. The unique properties of the BBB-crossing Nanobodies™ makes them ideal for use as components in novel diagnostic imaging products and as a means to efficiently transport therapeutic drugs into the brain. We are delighted to have partnered with Ablynx for the commercial development of our discoveries.»

Nanobodies™ are a novel class of therapeutic proteins that combine the beneficial features of conventional antibodies with desirable properties of small molecule drugs. Nanobodies™ have the affinity and selectivity of conventional antibodies yet are only a fraction of their size.

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About Ablynx

Ablynx is a biopharmaceutical company engaged in the discovery and development of Nanobodies™ for a range of human diseases. Because of their small size, unique structure and unparalleled stability, Nanobodies™ combine the advantages of conventional antibodies with key features of small molecule drugs. Ablynx is currently developing Nanobodies™ for the treatment of autoimmune diseases, thrombosis, cancer and neurodegenerative conditions.

Ablynx holds the dominant patent position in the field of Nanobodies™ and has exclusive rights to more than fifty granted patents and pending patent applications, including an exclusive license to the patents covering the basic structure, composition, preparation and uses of Nanobodies™ (the ‘Hamers patents’). All products, including therapeutics, that contain Nanobodies™ are covered by these patents. Ablynx has raised over €3 million (over US\$40 million) from a strong investor consortium including Abingworth Management (UK), Alta Partners (USA), Biotech Fund Flanders (Belgium), Gilde Investment Management (The Netherlands), GIMV (Belgium) and Sofinnova Partners (France).

For further information please visit the website at www.ablynx.com

About the National Research Council Canada (NRC)

Recognized globally for research and innovation, NRC is a leader in the development of an innovative, knowledge-based economy for Canada through science and technology. It has earned a world-wide reputation for its research expertise, its track record of successful partnerships, its scientific standards and high-quality scientific and technical publishing. NRC operates world-class research facilities, and provides information, technology and innovation support networks for users in Canada and abroad.

One of NRC’s Ottawa research facilities, NRC-IBS conducts innovative research in the two principal areas of neurobiology and immunochemistry. Research programs are carried out with partners in industry, universities, hospitals, and other R&D organizations. The institute also has a strong track record for transferring technology and knowledge to multinational, as well as small –and medium- sized Canadian firms.

For further information please visit the website at www.nrc-cnrc.gc.ca

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