



ABLYNX APPOINTS EDWIN MOSES AS CHAIRMAN OF THE BOARD OF DIRECTORS

GHENT, Belgium, November 22, 2004 – Ablynx, a pioneer in the discovery and development of Nanobodies™, a novel class of therapeutic antibodies, has appointed Edwin Moses, Ph.D., as non-Executive Chairman of its Board of Directors.

Dr. Moses has a non-executive role in a number of prominent life sciences companies in Europe including roles as Chairman of BioImage, Avantium, Inpharmatica, Paradigm Therapeutics, Amedis Pharmaceuticals and Clinphone as well as being a Director of Ionix. He was previously Managing Director and then CEO of Oxford Asymmetry International (OAI) from 1993 up to and beyond its flotation in 1998 on the LSE. As Chairman, Dr. Moses led the cross-border merger between OAI and Evotec Biosystems of Germany in a deal which valued OAI at £316M. He has also held positions in Amersham International, Enzymatix (forerunner of Chiroscience and Celsis) and Raggio-Italgene. He holds a B.Sc. and a Ph.D. in Chemistry.

Welcoming Dr. Moses as the new Chairman, Dr. Mark Vaeck, CEO of Ablynx said: “Edwin’s experience of steering biopharmaceutical companies through critical stages of their growth will be invaluable at this important point in Ablynx’s strategic development. We have achieved successful proof of concept of our Nanobody™ platform and, with the financial resources in place and a strong management team, we are well placed to build a leading biopharmaceutical company. As Chairman, Edwin will strengthen our ability to achieve this goal.”

Commenting on his appointment, Dr. Moses said: “ Ablynx’s Nanobodies™ offer significant potential as next generation antibody drugs as they have the positive qualities of conventional antibodies with many important features of small-molecule drugs. The Company is at an exciting stage of its development and is positioned to drive this novel class of therapeutics into the clinic, through in-house development and strategic partnering. I look forward to playing a pivotal role in building success for this exciting company.”

Ablynx has pioneered the development of its proprietary Nanobodies™, a novel class of therapeutics that combine the advantages of conventional antibodies with key features of small-molecule drugs. As the smallest functional fragment of naturally occurring single-domain antibodies, Nanobodies™ can address therapeutic targets not easily recognized by conventional antibodies, including active sites of enzymes and receptors, such as GPCRs, today’s most important class of therapeutic targets. Additionally, Nanobodies™ can be produced cost-effectively at large-scale, have a long shelf-life, and can be administered through non-injectable means. Since commencing operations in 2002, Ablynx has initiated pre-clinical programs in the

areas of inflammation and thrombosis, and several discovery programs in the areas of oncology and CNS.

Ablynx has the financial backing of some of the sector's leading investors and closed a €25 million (US\$30 million) Series B financing round in April 2004. Since then, Ablynx has signed two collaborative drug discovery deals: a partnership with Procter & Gamble Pharmaceuticals, Inc. in June to discover Nanobody™ drug candidates against a G-protein coupled receptor (GPCR) and an agreement with Genencor International in September to discover Nanobody™ drug candidates against cancer targets.

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About Ablynx

Ablynx is a biopharmaceutical company engaged in the discovery and development of Nanobodies™, a novel class of therapeutic antibodies, for a range of serious 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 has an unrivalled patent portfolio in the field of single domain antibodies with granted composition of matter claims both in the USA and Europe. Headquartered in Ghent, Belgium, Ablynx has raised over €33 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

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