



ABLYNX AND PROCTER & GAMBLE EXTEND NANOBODY™ DRUG DISCOVERY AND DEVELOPMENT AGREEMENT TO METABOLIC TARGETS

GHENT, Belgium, 10th April 2006 – Ablynx, the pioneer in the discovery and development of Nanobodies™, has announced that its drug discovery and development alliance with Procter & Gamble Pharmaceuticals, Inc. (P&GP), a subsidiary of The Procter & Gamble Company (NYSE: PG) has been extended to include metabolic disease targets. Through this agreement, Ablynx will use its unique and patent protected Nanobody™ platform to discover and develop drug candidates against targets specified by P&GP.

Under terms of the agreement, P&GP provides Ablynx with research and development funding, milestone payments, and royalties upon commercialization. Ablynx is responsible for discovering Nanobodies™ that meet an agreed product profile. P&GP assumes responsibility for the pre-clinical and clinical development of lead Nanobodies™, as well as the commercialization of any resulting drug products. The financial terms of the agreement are not disclosed.

Commenting on the partnership extension, Dr. Edwin Moses, Chief Executive Officer of Ablynx said:

“We look forward to the opportunity of working in the area of metabolic disease with Procter & Gamble Pharmaceuticals. The extension of our collaboration with them underlines their confidence in both the Nanobody™ technology and in our ability to deliver valuable drug candidates”.

“We are delighted to further our relationship with Ablynx. The existing collaboration has been positive and very productive. With this extension, we anticipate the potential of Nanobodies™ to develop uniquely effective and efficient therapeutics for a range of applications, including metabolic disease”, said Dr. Douglas W. Axelrod, R&D Vice President, Discovery and Development Technologies, Procter & Gamble Pharmaceuticals.

– ends –

About Ablynx

Ablynx is a biopharmaceutical company engaged in 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. Ablynx is developing a portfolio of Nanobody™ based therapeutic programs in a number of major disease areas, including inflammation, thrombosis, oncology and Alzheimer’s disease. Already Ablynx

has generated Nanobodies™ against more than twenty different disease targets. The company and its collaborators have obtained positive *in vivo* efficacy data from animal studies in five major therapeutic programs in four disease areas. Today, three of these programs are in advanced preclinical development, and Ablynx expects to have progressed two of those into clinical trials by 2007.

Ablynx has ongoing research collaborations and significant, multi-target partnerships with several major pharmaceutical companies, including Novartis, Centocor (J&J), Kirin Brewery and P&G Pharma. Ablynx is building a diverse and broad portfolio of therapeutic Nanobodies™ based on these collaborative deals as well as on its own internal discovery pipeline.

Nanobody™ based therapeutics represent a major commercial opportunity as they combine the beneficial features of conventional antibodies, with desirable properties of small-molecule drugs. Because they are derived from naturally-occurring heavy-chain antibodies, Nanobodies™ have unparalleled stability and can be administered in a variety of ways (injected, orally, in sprays or creams), thus overcoming the delivery issues associated with full-sized antibodies, that can only be delivered by injection. In addition, because of their unique structure they can also address therapeutic opportunities that are beyond the reach of conventional antibodies or their fragments, for example targeting epitopes such as receptor clefts, enzyme active sites and viral canyon sites. Nanobodies™ are manufactured in micro-organisms which also presents a significant cost advantage in comparison to production methods for conventional antibodies.

Ablynx holds the dominant patent position in the field of Nanobodies™. It has exclusive and worldwide rights to more than forty families of granted patents and pending patent applications, including the patents covering the basic structure, composition, preparation and uses of Nanobodies™ (the ‘Hamers patents’) which have been granted in major territories including the US, Europe and Japan. All products, including therapeutics, that contain Nanobodies™ are covered by these patents.

Headquartered in Ghent, Belgium, 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

Contacts

Media relations for Ablynx:

Sue Charles, MA, MBA, CEO
Northbank Communications
t : +44 (0) 20 7886 8152
e: s.charles@northbankcommunications.com

At Ablynx:

Edwin Moses, Ph.D., CEO
Ablynx NV
t : +32 (0)9 241 11 51
m: +44 (0)777 1954193 / +32 (0)473 39 50 68
e: edwin.moses@ablynx.com