



**FOR IMMEDIATE RELEASE**  
**8 January 2007**

**ABLYNX AND BOEHRINGER INGELHEIM SIGN \$265 MILLION RESEARCH AND LICENSING AGREEMENT TO DEVELOP NEW ALZHEIMER'S TREATMENTS**

**GHENT, Belgium, INGELHEIM, Germany, 8 January 2007** – Boehringer Ingelheim, one of the world's leading pharmaceutical companies, and Ablynx, the pioneer in the discovery and development of Nanobodies<sup>®</sup> have jointly announced an exclusive worldwide collaboration and licence agreement worth almost \$265 million to discover and develop new therapies for Alzheimer's disease using Ablynx' Nanobodies<sup>®</sup>, a novel class of therapeutic proteins.

In addition Boehringer Ingelheim will commence a joint research programme including Ablynx scientists. Boehringer Ingelheim will be solely responsible for the development, manufacture and commercialisation of any products resulting from the collaboration. The deal includes an upfront fee, development and commercial milestones. Ablynx will also receive undisclosed royalties based on net sales.

Ablynx' Nanobodies<sup>®</sup> could be particularly important in developing new Alzheimer's disease treatments, as researchers believe they could solve the problems faced by other drugs or conventional treatments. Due to their special characteristics, Nanobodies<sup>®</sup> may cross the blood-brain barrier more readily than conventional antibodies.

Dr Edwin Moses, Chief Executive Officer of Ablynx, said: "Boehringer Ingelheim have developed considerable expertise in the field of neurological diseases including Alzheimer's disease and combined with their biologic biopharmaceutical capabilities we believe they are the ideal partner to ensure that we maximise the therapeutic potential of Nanobodies<sup>®</sup>. There is a growing serious unmet medical need to treat Alzheimer's disease which urgently requires new and innovative approaches. We are delighted that Boehringer Ingelheim have determined that Nanobodies<sup>®</sup> represent such an approach."

Dr Andreas Barner, Vice-Chairman of the Board of Managing Directors and Head of Corporate Board Division Pharma Research, Development and Medicine added: "We look forward to working with Ablynx to discover new Nanobodies<sup>®</sup>. We are very excited about the opportunity to develop new biological entities for treating Alzheimer's disease based on this powerful and unique technology."

Ablynx' strategy is to build a diverse and broad portfolio of therapeutic Nanobodies<sup>®</sup> based on strategic partnerships as well as on its own internal discovery pipeline. It has ongoing research

collaborations and significant, multi-target partnerships with several other major pharmaceutical companies, including Wyeth Pharmaceuticals, Novartis, Centocor (J&J), Kirin Brewery and Procter and Gamble Pharmaceuticals.

Nanobody<sup>®</sup>-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<sup>®</sup> 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<sup>®</sup> manufactured in micro-organisms also present a significant cost advantage in comparison to production methods for conventional antibodies.

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#### **About Ablynx - [www.ablynx.com](http://www.ablynx.com)**

Ablynx is a biopharmaceutical company engaged in the discovery and development of Nanobodies<sup>®</sup>, 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<sup>®</sup>-based therapeutic programs in a number of major disease areas, including inflammation, thrombosis, oncology and Alzheimer's disease. Already Ablynx has generated Nanobodies<sup>®</sup> against more than hundred 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. Importantly, Ablynx has shown the absence of any detectable immunogenicity for its Nanobody<sup>®</sup> development candidates in advanced primate studies. Today, three of these programs are in advanced preclinical development, and Ablynx expects to have progressed its first program into clinical trials by first part of 2007.

Ablynx has ongoing research collaborations and significant, multi-target partnerships with several major pharmaceutical companies, including Wyeth Pharmaceuticals, Novartis, Centocor (J&J), Kirin Brewery and P&G Pharma. Ablynx is building a diverse and broad portfolio of therapeutic Nanobodies<sup>®</sup> through these collaborations as well as through its own internal discovery programs.

Ablynx holds the dominant patent position in the field of Nanobodies<sup>®</sup>. 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<sup>®</sup> (the 'Hamers patents') which have been granted in major territories including the US, Europe and Japan. All products, including therapeutics, that contain Nanobodies<sup>®</sup> are covered by these patents.

Headquartered in Ghent, Belgium, Ablynx has raised over €70 million (over US\$87.5 million) from a strong investor consortium including Abingworth Management (UK), Alta Partners (USA), Biotech Fund Flanders (Belgium), Gilde Investment Management (The Netherlands), GIMV (Belgium), KBC (Belgium), Sofinnova Partners (France), and SR One (USA). Basic Nanobody<sup>®</sup> patents were contributed by its founding institutions VIB and VUB (Vrije Universiteit Brussel).

**About Boehringer Ingelheim** - [www.boehringer-ingelheim.com](http://www.boehringer-ingelheim.com)

The Boehringer Ingelheim group is one of the world's 20 leading pharmaceutical companies. Headquartered in Ingelheim, Germany, it operates globally with 143 affiliates in 47 countries and almost 37,500 employees. Since it was founded in 1885, the family-owned company has been committed to researching, developing, manufacturing and marketing novel products of high therapeutic value for human and veterinary medicine.

In 2005, Boehringer Ingelheim posted net sales of 9.5 billion euro while spending almost one fifth of net sales in its largest business segment Prescription Medicines on research and development.

Please find further information on [www.boehringer-ingelheim.com](http://www.boehringer-ingelheim.com)

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