ABLYNX AND REMYND SETTLE DISPUTE AMICABLY

GHENT and LEUVEN, Belgium, 2 June 2010 – Ablynx NV *[Euronext Brussels: ABLX]* and reMYND NV announced today that they have reached a settlement concerning a dispute relating to a collaboration agreement to discover and commercialize new Nanobodies® which Ablynx and reMYND entered into in 2003.

In 2007, Ablynx was notified by reMYND that a difference of interpretation existed in respect of Ablynx's contractual obligation to reMYND under the 2003 agreement. Under this agreement, Ablynx had the obligation to pay reMYND 50% of any income received if certain Nanobodies from the above collaboration were licensed to a third party for development and commercialization. Ablynx has a collaboration with Boehringer Ingelheim in the area of Alzheimer's disease with a potential deal value of $265 million plus royalties, under which, at this time, it believes, in contrast to reMYND, that no license to develop or commercialize any of the aforementioned Nanobodies has been granted.

In order to amicably resolve the dispute, Ablynx and reMYND have signed a settlement agreement which terminates the 2003 agreement and under which reMYND could receive up to €2 million in payments based on successful achievement of milestones in Ablynx's Alzheimer's collaboration with Boehringer Ingelheim, as well as a 1% royalty on sales of any products potentially arising from this collaboration.

Dr Edwin Moses, CEO and Chairman of Ablynx, commented: "We are pleased that we have amicably resolved our differences with reMYND." Koen De Witte, Managing Director of reMYND, added: "It is good that we have this behind us, and can now focus on the future".

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About Ablynx *[Euronext Brussels: ABLX]* - http://www.ablynx.com

Founded in 2001 in Ghent, Belgium, Ablynx is a biopharmaceutical company focused on 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. The Company currently has over 230 employees. Ablynx completed a successful IPO on Euronext Brussels [ABLX] on 7 November 2007 and raised €50 million through an SPO in March 2010.

Ablynx is developing a portfolio of Nanobody-based therapeutics in a number of major disease areas, including inflammation, thrombosis, oncology and Alzheimer's disease. Ablynx now has over 25 programmes in its therapeutic pipeline including four Nanobodies in clinical development. So far, Nanobodies have been successfully generated against more than 190 different protein targets including several complex targets such as chemokines, GPCRs, ion channels and viruses, which are typically very difficult to address with conventional monoclonal antibodies. Efficacy data have been obtained in 28 *in vivo* models for Nanobodies against a range of different targets.

Ablynx has an extensive patent position in the field of Nanobodies for healthcare applications. It has exclusive and worldwide rights to more than 130 families of granted patents and pending patent applications, including the Hamers patents covering the basic structure, composition, preparation and uses of Nanobodies.

Ablynx has ongoing research collaborations and significant partnerships with several major pharmaceutical companies, including Boehringer Ingelheim, Merck Serono, Novartis and Pfizer (previously Wyeth Pharmaceuticals). Ablynx is building a diverse and broad portfolio of therapeutic Nanobodies through these collaborations as well as through its own internal discovery programmes.

The Company's lead programme ALX-0081, an intravenously administered novel anti-thrombotic, entered a Phase II study in patients undergoing percutaneous coronary intervention (PCI) in September 2009. Ablynx demonstrated proof-of-concept by biomarker for ALX-0081 in December 2009. ALX-0681, a subcutaneous administration of the anti-von Willebrand factor (vWF) Nanobody recently concluded a Phase I study.

In September 2009, Ablynx's partner Pfizer entered a Phase II study in RA patients, with an anti-TNF-alpha Nanobody.

In December 2009, Ablynx initiated a double-blind, randomised, placebo-controlled Phase I study with ALX-0141, a Nanobody targeting Receptor Activator of Nuclear Factor kappa B Ligand (RANKL), in healthy postmenopausal women. ALX-0061, an anti-IL6R Nanobody is in preclinical development for the treatment of autoimmune and inflammatory diseases. In February 2010, Ablynx announced that it had reached its criteria for initiating the preclinical development of ALX-0651, a Nanobody against CXCR4, and will progress this programme towards the clinic. CXCR4 plays an important role in cell mobility, tumor growth and metastasis. In March 2010, Ablynx advanced an anti-RSV Nanobody, ALX-0171, into preclinical development. ALX-0171 will be developed for the treatment of respiratory synctial virus (RSV) infections, delivered through inhalation and has the potential to be effective both in the prevention of infection as well as in treatment once infection has occurred.

About reMYND - http://www.reMYND.com

reMYND, based in Leuven, Belgium, actively drives the development of disease-modifying treatments against Alzheimer's and Parkinson's disease, either through its own Drug Discovery & Development (DDD) or as a Contract Research Organization (CRO). reMYND NV is a privately held company, founded as a spin-off company of Leuven University in 2002.

reMYND's own Drug Discovery&Development (DDD) focuses entirely on disease-modifying treatments with the aim to decelerate – or even stop – cellular degeneration found in protein misfolding disorders, such as Alzheimer's and Parkinson's disease. As such, reMYND responds to a clear unmet medical need, as all marketed treatments and the majority of the products under development world-wide are aimed to only mitigate symptoms. reMYND targets a slowdown of disease progression by at least 50%, which would be considered by clinicians as a major breakthrough in the field. Our current lead compound in PD even fully inhibits the disease progression in relevant animal models.

reMYND's pipeline consists primarily of 4 disease-modifying programs for treating Alzheimer's disease (counteracting Tau-toxicity) and 2 for treating Parkinson's disease (counteracting α-synuclein toxicity), with a recent addition of 2 programs for Diabetes mellitus type II (counteracting IAPP-toxicity). The lead PD compound is planned to enter Phase I in 2010/2011, and the lead AD compound one year later. reMYND's lead PD program would be the first disease-modifying treatment of Parkinson's disease targeting α-synuclein pathology ever to be taken into clinical development.

reMYND's CRO offers an *in-vivo* efficacy, pharmacokinetic and toxicity testing platform based on its proprietary mouse models for Alzheimer's disease, including an APP model (with the London mutation), an APPxPS1 model, and an APPxTAU model. reMYND tests 3rd party treatments targeting primarily the β-amyloid pathway for AD, and as such has provided *in-vivo* proof-of-concept data for several Alzheimer's disease candidate drugs that our clients have currently in clinical development.

reMYND has been substantially supported by grants from IWT and from the Michael J Fox Foundation. In 2009, reMYND received the 1st *Award for Company with an Exceptional Relevance to Society*, granted by the Minister –President of Flanders.

For more information, please contact

Ablynx:

Dr Edwin Moses
Chairman and CEO
t: +32 (0)9 262 00 07
m: +44 (0)7771 954 193 /
+32 (0)473 39 50 68
e: edwin.moses@ablynx.com

Eva-Lotta Allan
Chief Business Officer
t: +32 (0)9 262 00 75
m: +32 (0)475 78 36 21 /
+44 (0)7990 570 900
e: eva-lotta.allan@ablynx.com

reMYND:

Koen De Witte
Managing Director
t: +32 (0)16 751416
e: koen.de.witte@remynd.com

An Tanghe
CRO Manager
t: +32 (0)16 751422
e: an.tanghe@remynd.com