



ABLYNX ACHIEVES SECOND MILESTONE IN IMMUNO-ONCOLOGY COLLABORATION WITH MERCK & CO., INC., KENILWORTH, NEW JERSEY, USA

GHENT, Belgium, 27 June 2017 - Ablynx [*Euronext Brussels: ABLX; OTC: ABYLY*] today announced that Merck & Co., Inc., Kenilworth, New Jersey, USA, known as MSD outside the United States and Canada, has started an IND-enabling toxicology study with a bi-specific Nanobody® as part of the immuno-oncology collaboration between the companies. This milestone triggers a €2.5 million payment to Ablynx.

This Nanobody is a bi-specific molecule that selectively binds to two different immune modulators, believed to be key targets for the development of potent immunotherapies. Upon successful completion of the IND package, this bi-specific Nanobody could be the first candidate to enter clinical studies as part of this collaboration.

Dr Edwin Moses, CEO of Ablynx, commented:

“We are very pleased with the progress made in this collaboration. We believe that the combination of Ablynx’s Nanobody expertise with the world-leading position of our partner in the immuno-oncology area has the potential to develop important new medicines for diseases with a high unmet need. We look forward to further milestones as product candidates progress through pre-clinical and clinical development.”

About the immuno-oncology collaboration between Ablynx and Merck & Co., Inc., Kenilworth, New Jersey, USA

In [February 2014](#), Ablynx entered into a research collaboration and licensing agreement with a subsidiary of Merck & Co., Inc., Kenilworth, New Jersey, USA. This exclusive collaboration and licensing agreement is focused on the discovery and development of several Nanobody candidates (including mono-, bi- and tri-specifics) directed toward so-called immune checkpoint modulators. In [July 2015](#), Ablynx announced an expansion of this immuno-oncology collaboration with Merck & Co., Inc., Kenilworth, New Jersey, USA to address an increased number of immune checkpoint modulator targets. The collaboration now includes up to 17 Nanobody programmes against individual protein targets and target combinations (mono-specific and multi-specific Nanobodies). Ablynx has received €33 million in upfront payments and is eligible to receive research funding plus development, regulatory and commercial milestone payments of up to €340 million per programme, as well as tiered royalties on annual net sales upon commercialisation of any Nanobody products.

Merck & Co., Inc., Kenilworth, New Jersey, USA, through a subsidiary, and Ablynx have a separate collaboration in the field of ion channel drug development, announced in [October 2012](#), with a €6.5 million upfront payment, €2 million research funding and up to €448 million in research, regulatory and commercial milestone payments associated with the progress of multiple candidates as well as tiered royalties on any products derived from the collaboration. An initial extension of this ion channel research collaboration was announced in [March 2015](#) and a second extension in [October 2016](#), the latter triggering a €1 million payment to Ablynx and additional research funding to September 2018.

About Ablynx

[Ablynx](#) is a biopharmaceutical company engaged in the development of [Nanobodies](#), proprietary therapeutic proteins based on single-domain antibody fragments, which combine the advantages of

conventional antibody drugs with some of the features of small-molecule drugs. Ablynx is dedicated to creating new medicines which will make a real difference to society. Today, the Company has more than [45 proprietary and partnered programmes](#) in development in various therapeutic areas including inflammation, haematology, immuno-oncology, oncology and respiratory disease. The Company has collaborations with multiple pharmaceutical companies including AbbVie; Boehringer Ingelheim; Eddingpharm; Merck & Co., Inc., Kenilworth, New Jersey, USA; Merck KGaA; Novartis; Novo Nordisk and Taisho Pharmaceuticals. The Company is headquartered in Ghent, Belgium. More information can be found on www.ablynx.com.

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