



NOVEL NANOBODY TO START CLINICAL DEVELOPMENT IN OSTEOARTHRITIS ABLYNX TO RECEIVE €15 MILLION MILESTONE PAYMENT

GHENT, Belgium, 22 May 2017 - Ablynx [Euronext Brussels: ABLX; OTC: ABYLY] today announced that it has completed the preparation of a pre-clinical package for a novel Nanobody® (ALX-1141) in osteoarthritis. As part of the ongoing collaboration between Ablynx and Merck KGaA (Darmstadt, Germany) on this programme, Merck has accepted the pre-clinical package and this has triggered a €15 million milestone payment to Ablynx. Merck is now responsible for further clinical development of the molecule.

ALX-1141 is the first clinical candidate to emerge from the collaboration signed in 2011 between Ablynx and Merck to co-discover and co-develop Nanobodies against two targets in osteoarthritis. Ablynx is eligible for approximately €120 million in development, regulatory and commercial milestones plus tiered royalties into double digits upon successful development and approval of the product.

Dr Edwin Moses, CEO of Ablynx, commented:

“Obtaining pre-clinical proof-of-concept was an important milestone in this collaboration. Our partner Merck has a great deal of experience in osteoarthritis and we are very pleased with their decision to advance this molecule into clinical development. With no disease-modifying drugs currently approved for osteoarthritis, there is a huge unmet need for new treatments. This Nanobody has the potential to become a first-in-class treatment option for patients suffering from this degenerative joint disease. It is the second Nanobody that is expected to enter clinical development originating from the various alliances between Ablynx and Merck. The first is the bi-specific anti-IL17A/F Nanobody for which encouraging results of a Phase Ib study in psoriasis were recently published.”

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, Genzyme, Merck & Co., Inc., 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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