



**PUBLICATION IN ACCORDANCE WITH ARTICLE 14 OF THE BELGIAN LAW OF
2 MAY 2007 REGARDING THE PUBLICATION OF MAJOR SHAREHOLDINGS
(THE “TRANSPARENCY LAW”)**

GHENT, Belgium, 12 April 2018 – **Ablynx [Euronext Brussels and Nasdaq: ABLX]** today announced, in accordance with Article 14 of the Belgian Law of 2 May 2007 regarding the publication of major shareholdings in issuers whose securities are admitted to trading on a regulated market (the “Transparency Law”), that it received a notification of shareholdings from BlackRock, Inc. on 10 April 2018.

BlackRock, Inc. (taking into account the holdings of its subsidiary undertakings) notified Ablynx that it has downward crossed the 3% threshold of voting rights attached to shares for BlackRock, Inc. since 6 April 2018.

BlackRock, Inc. now holds a total of 3,968,203 voting securities of Ablynx, representing 5.27% of the current 75,253,667 outstanding voting rights of Ablynx (versus 5.70% notified previously on 9 April 2018).

The most recent notification contains the following information:

- **Reason for the notification:** acquisition or disposal of voting securities or voting rights
- **Notification by:** a parent undertaking or a controlling person
- **Persons subject to the notification requirement:**

Name	Address (for legal entities)
BlackRock, Inc.	55 East 52nd Street, New York, NY, 10055, U.S.A.
BlackRock (Netherlands) B.V.	Rembrandt Tower, 17th floor, Amstelplein, Amsterdam, Netherlands
BlackRock Advisors (UK) Limited	12 Throgmorton Avenue, London, EC2N 2DL, U.K.
BlackRock Advisors, LLC	100 Bellevue Parkway, Wilmington, DE, 19809, U.S.A.
BlackRock Asset Management Canada Limited	161 Bay Street, Suite 2500, Toronto, Ontario, M5J 2S1, Canada
BlackRock Asset Management Deutschland AG	Max-Joseph-Straße 6, Munich, 80333, Germany
BlackRock Asset Management North Asia Limited	15/F, 16/F, 17/F Citibank Tower & 17/F ICBC Tower, 3 Garden Road, Central, Hong Kong
BlackRock Financial Management, Inc.	55 East 52nd Street, New York, NY, 10055, U.S.A.
BlackRock Fund Advisors	400 Howard Street, San Francisco, CA, 94105, U.S.A.
BlackRock Institutional Trust Company, National Association	400 Howard Street, San Francisco, CA, 94105, U.S.A.
BlackRock Investment Management (Australia) Limited	Level 37, Chifley Tower, 2 Chifley Square, Sydney NSW 2000 Australia
BlackRock Investment Management (UK) Limited	12 Throgmorton Avenue, London, EC2N 2DL, U.K.
BlackRock Investment Management, LLC	1 University Square Drive, Princeton, NJ, 8540, U.S.A.
BlackRock Japan Co., Ltd.	1-8-3 Marunouchi Chiyoda-ku, Trust Tower Main, Tokyo, 100-8217, Japan

- **Transaction date:** 6 April 2018
- **Threshold that is crossed:** 3%
- **Denominator:** 75,253,667

- **Details of the notification:**

Name of select subsidiaries of BlackRock	% of voting rights	% of voting rights held through financial instruments*	Total of both
BlackRock (Netherlands) B.V.	0.01%		0.01%
BlackRock Advisors (UK) Limited	1.00%	0.33% ¹ / 0.05% ³	1.38%
BlackRock Advisors, LLC	0.00%	0.27% ²	0.27%
BlackRock Asset Management Canada Limited	0.01%		0.01%
BlackRock Asset Management Deutschland AG	0.26%		0.26%
BlackRock Asset Management North Asia Limited	0.03%		0.03%
BlackRock Fund Advisors	0.77%	0.07% ¹	0.84%
BlackRock Institutional Trust Company, National Association	0.44%	0.07% ¹ / 0.11% ²	0.62%
BlackRock Investment Management (Australia) Limited	0.00%		0.00%
BlackRock Investment Management (UK) Limited	0.18%	0.01% ³	0.19%
BlackRock Investment Management, LLC	0.05%	0.80% ² / 0.00% ³	0.85%
BlackRock Japan Co., Ltd	0.08%	0.05% ³	0.13%
BlackRock Financial Management, Inc.	0.00%	0.67% ²	0.67%
BlackRock Capital Management, Inc.		0.00% ³	0.00%
TOTAL	2.84% (previously 3.27%)	2.43% (previously 2.43%)	5.27% (previously 5.70%)

* Type of financial instrument: ¹'Securities lent' and ²'Contract for Difference' and ³'Depository Receipt'

- **Chain of controlled undertakings through which the holding is effectively being held:** Please see the full chain of control in the Transparency Notification.
- **Additional information:** The disclosure obligation arose due to voting rights attached to shares for BlackRock, Inc. going below 3%.

A full version of the transparency notification is available on Ablynx website, under the section [Investors](#).

The Articles of the Association of Ablynx NV provide for shareholders notification threshold of 3%, 5% or a multiple of 5% of the total number of existing voting rights.

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; Novo Nordisk; Sanofi and Taisho Pharmaceuticals. The Company is headquartered in Ghent, Belgium. More information can be found on www.ablynx.com.

On 29 January 2018, Sanofi made an offer to acquire all of Ablynx's outstanding ordinary shares (including shares represented by American Depositary Shares (ADSs), warrants and convertible bonds) at a price of €45 per share, which represents an aggregate equity value of approximately €3.9 billion. The proposed transaction was unanimously approved by both the Sanofi and Ablynx Board of Directors. The initial tender offer commenced on 4 April 2018 and will expire on 4 May 2018, subject to extension. Sanofi has published an offer document in which it set out the full details of its tender offer, and the Board of Directors of Ablynx published a response memorandum ('memorie van antwoord'), in which it set out its position on the tender offer.

For more information, please contact:

Ablynx

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