

FORM TR-1 BE PART I

1) Status of the notification

Final

2) Issuer

Name ABLYNX
Identification number 0475-295-446

3) Reason for the notification

Acquisition or disposal of voting securities or voting rights
Downward crossing of the lowest threshold

4) Notification by

A parent undertaking or a controlling person

5) Persons subject to the notification requirement

Name (& legal form for legal persons)	Address (for legal persons)
BVF Partners LP	One Sansome Street, 30th Floor, San Francisco, CA, United States of America
BVF Inc.	One Sansome Street, 30th Floor, San Francisco, CA, United States of America
Mark N. Lampert	One Sansome Street, 30th Floor, San Francisco, CA, United States of America

6) Persons that dispose of, ... voting rights (Only to be filled in if art. 7 of the Law applies)

Name (& legal form for legal persons)	Address (for legal persons)

Please continue entering the information in part II concerning the persons referred to in points 5 and 6

Click

7) Date on which the threshold is crossed

16/12/2014 (DD/MM/YYYY)

8) Threshold that is crossed (in %)

3

If the holding has fallen below the lowest threshold, you have the option of not entering any numbers under point 10.

9) Denominator

54,014,159

Please enter the denominator before filling in the data

10) Notified details

A) Voting rights	Previous notification	After the transaction			
	# of voting rights	# of voting rights		% of voting rights	
		Linked to securities	Not linked to the securities	Linked to securities	Not linked to the securities
Mark N. Lampert	0	0		0.00%	0.00%
BVF Inc.	0	0		0.00%	0.00%
BVF Partners LP	2,417,331	1,611,296		2.98%	0.00%
subtotal	2,417,331	1,611,296		2.98%	0.00%
TOTAL		1,611,296	0	2.98%	0.00%

Start with "groups" of holders. Calculate subtotals and then finish with the persons who are "alone". The totals, subtotals and % will be updated once you have clicked on <CALCULATE>

B) Equivalent financial instruments	After the transaction				
Holders of equivalent financial instruments	Type of financial instrument	Expiration date	Exercise period or date	# of voting rights that may be acquired if the instrument is exercised	% of voting rights
TOTAL		(In relation to all expiration dates)			

The totals will be updated once you have clicked on <CALCULATE>

TOTAL (Voting rights & Equivalent financial instruments)	# of voting rights	% of voting rights
	1,611,296	2.98%

11) Chain of controlled undertakings through which the holding is effectively held, if applicable

Please describe, or join a diagram in attachment

Mark N. Lampert controls BVF Inc., and BVF Inc. controls BVF Partners LP within the meaning of Art. 3, § 1er, 5° of the Law of 2 May 2007.

12) In case of proxy voting for only one GM

Holder will cease to hold / will hold again 0 voting rights as of

13) Additional information

A) Convertible bonds and rights to subscribe to voting securities not yet issued

Holder	Type of financial instrument	Expiration date (DD/MM/YYYY)	Exercise/Conversion period or date	Number	# of voting rights that may be acquired if the instrument is exercised/converted

B) Shares without voting rights

Holder	Number

C) Remarks

BVF Partners LP is the investment manager of 5 undertakings for collective investment (Biotechnology Value Fund LP, Biotechnology Value Fund II LP, BVF Investments LLC, Investment 10 LLC, and MSI BVF SPV, LLC) and is authorized to exercise the voting rights at its discretion, in the absence of specific instructions from any of the undertakings for collective investment.

Done at

On (DD/MM/YYYY)

Name & capacity

Signature 