



ABLYNX NV - TRANSPARENCY NOTIFICATION

Publication of transparency notifications in accordance with Article 14 of the Belgian Act of 2 May 2007 regarding the publication of major shareholdings

GHENT, Belgium, 5 November 2008 – Ablynx [*Euronext Brussels: ABLX*], a pioneer in the discovery and development of Nanobodies[®], a novel class of antibody-derived therapeutic proteins, announced today that it has received transparency notifications from various shareholders pursuant to the entry into force of the new Belgian transparency legislation (Belgian Act of May 2, 2007 concerning major holdings in issuers whose shares are admitted to trading on a Belgian regulated market).

Ablynx received the following notifications of holdings as per 1 September 2008.

NOTIFYING PERSON(S)	NUMBER OF VOTING RIGHTS	PERCENTAGE OF VOTING RIGHTS	REMARKS
GIMV NV, Adviesbeheer GIMV Life Sciences NV and Biotech Fonds Vlaanderen	6,924,764	19.00%	GIMV NV (3,147,960 voting rights), Adviesbeheer GIMV Life Sciences NV (555,523 voting rights) and Biotech Fonds Vlaanderen NV (3,221,281 voting rights) act in concert.
Sofinnova Partners SAS	5,927,830	16.27%	Sofinnova Partners SAS is the management company of Sofinnova Capital IV FCPR.
Abingworth Management Limited and Abingworth LLP	4,102,952	11.26%	Abingworth Management Limited (3,817,308 voting rights) acts as a manager of Abingworth Bioventures IV LP and Abingworth Bioventures IV Executives LP and exercises voting rights for shares owned by those funds. Abingworth LLP (285,644 voting rights) acts as a manager of Abingworth Bioventures V LP and Abingworth Bioequities Fund LP and exercises voting rights for shares owned by those funds.
Alta California Partners IV, LP	3,135,583	8.61%	
Gilde Europe Food & Agribusiness Fund B.V.	2,941,772	8.07%	
C.H. Boehringer Sohn AG & Co. KG	2,142,857	5.88%	C.H. Boehringer Sohn AG & Co. KG (0 voting rights) is the parent undertaking controlling Boehringer Ingelheim International GmbH (2,142,857 voting rights).
Multifund B.V., Nederlandia Investments B.V. and Stichting Avivia	1,900,000	5.21%	Nederlandia Investments B.V. acts in its own name but for the account of Stichting Avivia. Multifund B.V. (570,000 voting rights), Nederlandia Investments B.V. (1,330,000

			voting rights) and Stichting Avivia act in concert, on the basis of an agreement to hold, acquire or dispose of voting rights.
KBC Groep NV and KBC Private Equity NV	1,589,286	4.36%	KBC Groep NV (0 voting rights) is the parent company controlling KBC Bank NV (0 voting rights) and KBC Bank NV controls KBC Private Equity NV (1,589,286 voting rights).
VIB VZW	1,375,000	3.77%	
KBC Asset Management NV	1,246,738	3.42%	The shares are owned by a number of funds which are managed by KBC Asset Management NV. KBC Asset Management NV can exercise the voting rights at its discretion rights independently from the issuer.

The total number of voting securities (denominator) and the total number of voting rights of Ablynx amount to 36,438,959.

Full versions of all transparency notifications are available on the website of Ablynx.

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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 185 employees. Ablynx completed a successful IPO on Euronext Brussels [ABLX] on 7 November 2007. Ablynx is developing a portfolio of Nanobody[®]-based therapeutic programmes in a number of major disease areas, including inflammation, thrombosis, oncology and Alzheimer's disease. Nanobodies[®] have been generated against more than 100 different disease targets including challenging target classes such as GPCRs. Efficacy data has been obtained in 25 *in vivo* models for Nanobodies[®] against a range of different targets. Its lead programme, ALX-0081, a novel anti-thrombotic is in a multi-dose Phase 1b study in patients. ALX-0681, a subcutaneous form of ALX-0081, is in advanced preclinical development. Ablynx's second preclinical candidate is ALX-0141, a fully humanized Nanobody[®] that targets the Receptor Activator for Nuclear Factor kappa B Ligand (RANKL), a molecule important in bone metabolism. Ablynx aims to develop ALX-0141 for a range of indications including the treatment of osteoporosis. Other indications include bone metastases in cancer and bone erosion associated with rheumatoid arthritis. Ablynx's TNF-alpha programme, licensed to Wyeth Pharmaceuticals is in advanced preclinical development.

Ablynx has an extensive patent position in the field of Nanobodies[®] for healthcare applications. It has exclusive and worldwide rights to more than 50 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 some of the major pharmaceutical companies, including Boehringer Ingelheim, Merck Serono, Novartis and 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 dedicates 70% of its R&D staff to rapidly build its internal portfolio of Nanobodies[®] and has only partnered less than 2% of those targets accessible to Nanobodies[®].

Nanobody[®] is a registered trademark of Ablynx NV.

Certain statements, beliefs and opinions in this document are forward-looking, which reflect the Company's or, as appropriate, the Company's directors' current expectations and projections about future events. By their nature, forward-looking statements involve a

number of risks, uncertainties and assumptions that could cause actual results or events to differ materially from those expressed or implied by the forward-looking statements. These risks, uncertainties and assumptions could adversely affect the outcome and financial effects of the plans and events described herein. A multitude of factors including, but not limited to, changes in demand, competition and technology, can cause actual events, performance or results to differ significantly from any anticipated development. Forward looking statements contained in this document regarding past trends or activities should not be taken as a representation that such trends or activities will continue in the future. As a result, the Company expressly disclaims any obligation or undertaking to release any update or revisions to any forward-looking statements in this presentation as a result of any change in expectations or any change in events, conditions, assumptions or circumstances on which these forward-looking statements are based. Neither the Company nor its advisers or representatives nor any of its of their parent or subsidiary undertakings or any such person's officers or employees guarantees that the assumptions underlying such forward-looking statements are free from errors nor does either accept any responsibility for the future accuracy of the forward-looking statements contained in this presentation or the actual occurrence of the forecasted developments. You should not place undue reliance on forward-looking statements, which speak only as of the date of this document.

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