

10 September 2009



Forbion Capital Partners co-leads EUR 9.5 million financing of arGEN-X B.V.

Company leading innovation in novel antibody-based medicines

Naarden, The Netherlands, 10 September 2009 – Forbion Capital Partners today announced that acting as co-lead investor it successfully closed an EUR 9.5 million series A of arGEN-X B.V. from a syndicate of leading life science investors.

arGEN-X a innovative biopharmaceutical company focused on the discovery and development of human antibodies using its proprietary SIMPLE Antibody™ Platform.

The deal was co-led by Forbion Capital Partners (The Netherlands) together with LSP (Life Sciences Partners – The Netherlands). In conjunction with this closing, Christina Takke, PhD, Principal at Forbion Capital Partners, will join the arGEN-X Supervisory Board.

Other members of the syndicate are KBC Private Equity (Belgium), BioGeneration Ventures (The Netherlands) and existing shareholders Erasmus MC Biomedical Fund and Thuja Capital Healthcare Funds. The financing round is one of the largest in its kind in Europe in the last 12 months.

arGEN-X will use the proceeds to further establish the Company's proprietary, unencumbered SIMPLE Antibody™ engine and to build a pre-clinical antibody product portfolio. arGEN-X's SIMPLE Antibody™ Platform yields monoclonal antibodies which combine an unparalleled functional diversity against human disease targets with best in class human germline homology. arGEN-X's SIMPLE Antibodies™ are generated *in vivo*, starting from active immunization, and its antibodies exhibit ultra-high starting affinities and potencies without the need for further engineering.

Christina Takke commented: "We are impressed by the quality of the arGEN-X management team, their solid business approach, and outstanding achievements to date. Forbion is very pleased to support arGEN-X's business strategy in the highly attractive monoclonal antibody space. arGEN-X with it's unencumbered innovative technology, and an early pre-clinical pipeline attracting strong interest from strategic players, perfectly fits the investment focus of our current fund."

Commenting on the announcement, Tim Van Hauwermeiren, Chief Executive Officer of arGEN-X, said: "This financing event marks a significant milestone in the evolution of arGEN-X as a product-focused biopharmaceutical company. Having engaged renowned investors such as Forbion Capital Partners, arGEN-X is now in the position to deliver on its strategy of discovering and developing novel, fully human antibody therapeutics and firmly establishing its proprietary SIMPLE Antibody™ discovery engine. We welcome Christina Takke as a new member of the Supervisory Board and I am looking forward to working with her".

-ENDS-

Notes for editors

About Forbion Capital Partners – www.forbion.com.

Forbion Capital Partners is a Netherlands-based venture capital firm focused on investing in life sciences companies, in particular in world-class drug discovery & development as well as med tech companies addressing substantial unmet medical needs. Forbion's investment team of eight investment professionals has built an impressive performance track record since the late nineties with successful investments in Rhein Biotech, Crucell, Neutec, Glycart, Borealis, Impella, Alantos and Acorda. Current assets under management exceed EUR 300M, split between three active funds and comprising some 24 promising portfolio companies. Finally, Forbion co-manages Biogeneration Ventures, an early stage-stage fund focused on academic spin-outs and seed investments in the Netherlands.

About arGEN-X – www.arGEN-X.com

arGEN-X is a research stage biopharmaceutical company with a broadly applicable, proprietary SIMPLE Antibody™ platform that allows it to create an unparalleled diversity of *in vivo* generated antibody leads against a broad range of human disease targets. This superior choice of ultra-high affinity and highly potent leads, having best-in-class human homology, allows for more stringent lead selection criteria, thereby increasing the probability of success down the drug development path. The Company has validated its monoclonal antibody platform on two human disease targets and has broad patent claims in place covering its technology.

arGEN-X™ and SIMPLE Antibody™ are deposited trademarks of arGEN-X BV

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