



Press Release

arGEN-X is awarded €1.3 million IWT Grant to Advance Proprietary SIMPLE Antibody™ Platform for Addressing Challenging Disease Targets

Rotterdam, The Netherlands, December 19, 2011 – arGEN-X, a biopharmaceutical company focused on the discovery and development of human monoclonal antibodies from its proprietary SIMPLE Antibody™ platform, announced today it has received a grant of €1.3 million to further advance its powerful discovery platform for addressing challenging disease targets. The grant was awarded by the Institute for the Promotion of Innovation by Science and Technology in Flanders (IWT), and is the third award the Company has received from the institute, totalling €4.1 million to date.

The SIMPLE Antibody™ platform is rapidly transforming the therapeutic antibody space by enabling the production of multiple novel and diverse leads against complex soluble, cell surface and highly conserved targets. The high quality of these leads allows the rapid selection of fully human antibodies with superb functional potency and specificity. arGEN-X can further increase the cytotoxic potency of these leads through its use of POTELLIGENT® Technology, licensed from BioWa, Inc. in 2011.

The power of the SIMPLE Antibody™ platform is underscored by the rapid progress arGEN-X made in its first biopharma collaboration in which it delivered a panel of unique, diverse antibodies against a technically complex target provided by the partner in record time. This success demonstrates how the SIMPLE Antibody™ platform can generate antibodies with outstanding qualities, even against targets beyond the reach of other antibody platforms.

arGEN-X has used the unique capabilities of the SIMPLE Antibody™ platform to generate its own pipeline of therapeutic antibodies. The Company has five therapeutic programs under development for the treatment of autoimmune disorders, inflammation and oncology, with two now in formal preclinical development. arGEN-X' most advanced program, ARGX-110, addresses a clinically validated cell surface receptor implicated in autoimmunity and cancer and has been shown in preclinical models to modulate target function with unrivalled potency. arGEN-X expects to file an IND application for ARGX-110 in early 2013.

The Company plans to use the €27.5 million it raised recently in an oversubscribed Series B financing round, to further enhance and leverage its platform and to advance and expand its internal pipeline, positioning itself as a clear leader in the therapeutic antibody space.

Prof. Dr. Hans de Haard, CSO of arGEN-X added: "Our SIMPLE Antibody™ platform is unique in producing a phenomenal diversity of functional antibodies against complex targets, particularly cell surface receptors and highly conserved proteins. This allows us to identify therapeutic antibodies with previously unseen properties addressing key disease areas. Today's news, combined with our recent fund raising, provides us with the financial resources to progress towards our goal of broadening the clinical utility of fully human therapeutic antibodies."

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Note for the editor

About arGEN-X – www.arGEN-X.com

arGEN-X is a preclinical stage biopharmaceutical company with a broadly applicable, proprietary SIMPLE Antibody™ platform with world-class qualities as a source of fully human antibodies with therapeutic potential. It excels in delivering ultra-high potency, functionally diverse antibodies against complex disease targets, especially cell surface receptors and highly conserved proteins. Products generated using the SIMPLE Antibody™ Platform have outstanding physicochemical properties, consistent manufacturability and a seamless transition from discovery into development. This superior choice allows for more stringent lead selection criteria, thereby increasing the probability of success later in the drug development path. The Company has validated its platform on five human disease targets to date and has broad patent claims in place covering its technology.

arGEN-X' SIMPLE Antibody™ platform is based on the active immunisation of Camelids with target antigens to deliver antibody variable regions that are perfectly matched to those of human antibodies. The combination of those variable domains with the constant domains of human antibodies, generates full size, human therapeutic antibodies.

The SIMPLE Antibody™ platform enjoys an independent, unencumbered patent position and is free of target gatekeeping restrictions.

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

SIMPLE stands for **S**uperior **I**mmunodiversity with **M**inimal **P**rotein **L**ead **E**ngineering.

About IWT – Flanders - www.iwt.be

The agency for Innovation by Science and Technology (abbreviated as IWT) is the government agency founded in 1991 by the Flemish Government to support technological innovation projects in Flanders. In 2008 IWT distributed a total of €311 million in subsidies for innovation projects to companies, organizations, research and educational institutions in Flanders. In addition to financial support, IWT also assists companies by, for instance, helping them find the right information or the right partners at home or abroad and providing assistance with the preparation of projects for European programmes. IWT also has an important coordination mandate aimed at promoting close cooperation among all the actors involved in technological innovation in Flanders.

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