ARGEN-X INITIATES PHASE Ib STUDY OF ARGX-110 IN CANCER

Breda, the Netherlands, and Ghent, Belgium, January 7 2013 – arGEN-X, a biopharmaceutical company specialized in the discovery and development of highly differentiated human monoclonal antibody therapeutics, announced today the initiation of a Phase Ib first-in-man cancer study with ARGX-110, its first SIMPLE Antibody™ program to enter the clinic in just three years from initiation of discovery.

ARGX-110 is a first-in-class CD70-targeting monoclonal antibody that addresses both known mechanisms of action mediated by CD70: tumor cell proliferation and survival and tumor cell escape from immune surveillance. In addition, POTELLIGENT® enhanced Antibody Dependent Cellular Cytotoxicity (ADCC) of ARGX-110 drives the selective destruction of CD70 positive tumor cells. The Phase Ib study will utilize a validated immunohistochemistry test to pre-screen patients for those whose tumors show up-regulation of CD70.

"CD70 expression is hijacked by cancer cells to stimulate their own growth and escape the body's immune surveillance. With ARGX-110 we are focusing on treating both the tumor and its immune environment with one molecule," said Alain Thibault, M.D., Chief Medical Officer at arGEN-X. "ARGX-110 is an excellent example of how our proprietary antibody discovery technologies can create exciting development candidates with unique and novel modes of action in cancer. We look forward to the results from this study and to further progress with this and other antibodies in our pipeline during the next 12 months."

In preclinical testing, ARGX-110 has shown broad therapeutic potential against CD70 positive lymphomas and lymphocytic leukemias, as well as solid tumors including those caused by oncogenic viruses, such as nasopharyngeal, cervical, and hepatocellular carcinomas. For Ahmad Awada, MD, PhD of the Jules Bordet institute and principal investigator of this trial, "CD70 may be a unifying driver mechanism for different subsets of cancer that are still poorly understood."

About the ARGX-110 Phase Ib Trial

The Phase Ib study being undertaken by arGEN-X is an adaptive dose escalation with safety expansion trial in around 54 patients, to be conducted by a consortium of leading academic institutions in Belgium. In addition to traditional clinical and PK endpoints, biomarkers critical to understanding CD70 biology will be researched extensively in the course of the trial. Results on the recommended dose for future pivotal trials are expected by end Q4, 2013.

About arGEN-X

arGEN-X is a clinical stage biopharmaceutical company that is rapidly leveraging the power of its proprietary SIMPLE Antibody™ platform to generate fully human, highly differentiated antibodies with outstanding therapeutic potential. The platform excels in delivering large panels of ultra-potent, functionally diverse antibodies against complex disease targets, especially cell surface receptors and highly conserved proteins.

arGEN-X has validated its technology on multiple diverse target classes to date. Following a successful collaboration with Eli Lilly & Co., arGEN-X entered earlier this year

into a strategic alliance with Shire, focused on the discovery and development of antibody therapeutics against complex targets implicated in rare diseases.

The superior choice that arGEN-X brings to antibody discovery enables it to prioritize leads with best-in-class therapeutic properties with an increased probability of development success. The consistent manufacturability of SIMPLE Antibody™ leads also makes for a seamless transition from discovery into development. Consequently, arGEN-X has developed a pipeline of therapeutic candidates in only three years of operations, the first of which, a novel anti-IL-6 monoclonal antibody, ARGX-109, was licensed to RuiYi in October 2012 for development and commercialization worldwide.

In November 2012, arGEN-X filed a first CTA for ARGX-110, its most advanced SIMPLE Antibody™ program modulating CD70 via a unique mode of action in hematological and virally-induced solid tumors, as well as in autoimmunity. A second CTA for ARGX-111, a novel anti-c-Met antibody to treat diverse solid tumors, is on track for filing in 2013.

arGEN-X is applying NHance™ and POTELLIGENT® technologies to complement the therapeutic properties of leads generated from its SIMPLE Antibody™ platform, both in partnership and for its proprietary pipeline. SIMPLE Antibody™ and NHance™ platforms are covered by broad patent claims, enjoy an independent, unencumbered patent position and are free of target gatekeeping restrictions.

SIMPLE stands for Superior Immunodiversity with Minimal Protein Lead Engineering.

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