

arGEN-X signs discovery and development alliance with Lilly

Rotterdam, The Netherlands, 5 January 2011 – arGEN-X BV, a biopharmaceutical company focused on the discovery and development of human antibodies using its proprietary SIMPLE Antibody™ platform, today announced it has entered into an alliance with Eli Lilly and Company ("Lilly") to discover and develop novel therapeutic antibody products against targets submitted by Lilly.

arGEN-X will generate novel human monoclonal antibody (mAb) candidates that act on diverse functional sites on Lilly targets. Lilly will have the option to select the most promising mAb candidates to take forward into preclinical and clinical development and potential commercialization.

Under the terms of the agreement, arGEN-X will receive license fees and research funding, as well as potential milestone payments. Other financial and deal terms were not disclosed. Lilly has exclusive rights to develop and commercialize mAb-based products discovered in the collaboration.

arGEN-X's CEO, Tim Van Hauwermeiren, said: "The signing of this alliance with Lilly is a major highlight for arGEN-X and is evidence of the potential of our SIMPLE Antibody™ platform. This collaboration with Lilly is an important step in fulfilling our ambition of becoming a transforming force in the human therapeutic antibody space."

Note for the editor

About arGEN-X – www.arGEN-X.com

arGEN-X aspires to be a transforming force in the therapeutic monoclonal antibody arena. Its SIMPLE Antibody™ platform is unmatched in its ability to blanket human disease targets with functional antibodies, including targets that cannot be accessed by conventional discovery platforms. SIMPLE Antibodies™ have human sequences and structures, femtomolar affinities and potencies as well as excellent manufacturability. The characteristics of SIMPLE Antibodies™ provide arGEN-X and its partners with unprecedented choice in developing differentiated therapeutic mAb products.

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

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