

**arGEN-X is awarded €1.3 million grant for the development of its novel
SIMPLE Antibody™ Platform**

Rotterdam, The Netherlands, November 3rd 2009 – arGEN-X BV, a biopharmaceutical company focused on the discovery and development of human antibodies, today announced that its newly formed R&D subsidiary arGEN-X BVBA has received a grant worth €1.3 million to further develop its novel SIMPLE Antibody™ platform. The grant was awarded by the Institute for the Promotion of Innovation by Science and Technology in Flanders (IWT).

arGEN-X's SIMPLE Antibody™ (**S**uperior **I**mmunodiversity with **M**inimal **P**rotein **L**ead **E**ngineering) platform has potential as a discovery engine for novel therapeutic monoclonal antibodies that combine unparalleled functional diversity against human disease targets with best-in-class human germline homology.

In the 12 months that the Company has been operational, it has delivered a robust proof of concept for its breakthrough, proprietary SIMPLE Antibody™ platform and progressed its lead program, targeting inflammatory and oncology indications, to *in vivo* proof of concept. In addition, the Company has filed and prosecuted broad patent protection for its platform technology.

Tim van Hauwermeiren, CEO of arGEN-X, said: "The SIMPLE Antibody™ platform has the potential to rapidly create new product candidates both against novel therapeutic targets and against targets where standard antibody approaches fail to generate optimal lead diversity. We are very pleased to receive this grant from the IWT, which, in conjunction with the substantial series A fundraising we completed recently, will allow us to continue the rapid development and validation of this exciting discovery platform."

Prof. Dr. Hans de Haard, CSO of arGEN-X added: "The SIMPLE Antibody™ platform has the potential to set a new standard in the fully human antibody space in terms of functional diversity as compared to the currently established technologies. This IWT grant will allow us to further develop the key competitive features of the SIMPLE Antibody™ platform and to initiate additional programs that are situated in the sweet spot of our proprietary antibody platform."

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Note for the editor

About arGEN-X – www.arGEN-X.com

arGEN-X is a research stage biopharmaceutical company with a broadly applicable, proprietary SIMPLE Antibody™ platform. The platform allows arGEN-X 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 later in 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.

In September 2009, arGEN-X has raised €9.5 million in the first closing of a Series A financing. This fund raising was supported by a number of experienced life science investors including Forbion Capital Partners (The Netherlands) and LSP (Life Sciences

Partners - The Netherlands), KBC Private Equity (Belgium), BioGeneration Ventures (The Netherlands) as well as existing shareholders Erasmus MC Biomedical Fund and Thuja Capital Healthcare Funds.

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.