

CORPORATE ACTION NOTICE

Brussels Market

No. CA180124DE

Issue Date:

24 January 2018

Effective Date:

To be announced

Contracts:

| | |
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| Individual Equity Options (COB & <i>flex</i>) | ABY |
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Company:

Ablynx NV

ISIN:

BE0003877942

Corporate action:

Takeover

Reference:

Press release by Novo Nordisk of 8 January 2018

Details:

Novo Nordisk has proposed to acquire Ablynx for € 28.00 per share in cash and one Contingent Value Right (“the Offer”).

Adjustments:

Provided that the Offer becomes effective, the contract shall be de-listed with immediate effect and will be settled using the Fair Value method. In determining the Fair Value settlement prices, the following will apply:

Options:

- **Implied Volatilities:** For each individual series, an implied volatility has been determined in order to calculate the Fair Value of such series, as shown in the Attachment to this Notice. In accordance with the Corporate Actions Policy, the implied volatilities are determined from the Daily Settlement Prices of each respective contract series over the ten trading days preceding the announcement of the Offer, being the period from 20 December 2017 to 5 January 2018, inclusive. No dividend payments have been taken into account in determining the implied volatilities. Euribor interest rates have been used in determining the implied volatilities.
- **Dividends:** No dividend payments will be used in determining the Fair Value settlement prices.
- **Interest Rates:** Euribor interest rates shall be used in determining the Fair Value settlement prices.
- **Further Series:** In principle, no further series shall be made available in contract **ABY**. In the event that further series would be made available for trading, these would be introduced in accordance with Euronext Corporate Actions Policy Appendix 1.1.3.

CORPORATE ACTION NOTICE

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For further information in relation to this Notice, Members should contact:

| | | |
|----------------------------------|---------------------|--|
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| LCH - Derivatives Ops | +33 (0)1 7037 67 02 | mailto:Derivatives.ops.fr@lch.com |

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Ablynx NVCorporate Action: **Takeover****Dividends:**

| Dividend amount | Ex-date | Currency |
|-----------------|---------|----------|
| No dividend | n/a | n/a |

Implied volatilities:Individual Equity Options: **ABY**

| Call Vola | Expiry | Strike | Put Vola |
|-----------|------------------|--------|----------|
| 29.3 | 16 February 2018 | 14.00 | 35.9 |
| 27.9 | 16 February 2018 | 15.00 | 35.1 |
| 26.4 | 16 February 2018 | 16.00 | 34.1 |
| 31.6 | 16 February 2018 | 17.00 | 31.5 |
| 30.8 | 16 February 2018 | 17.50 | 30.2 |
| 30.0 | 16 February 2018 | 18.00 | 30.0 |
| 28.9 | 16 February 2018 | 18.50 | 28.6 |
| 27.4 | 16 February 2018 | 19.00 | 27.4 |
| 25.4 | 16 February 2018 | 19.50 | 25.5 |
| 25.0 | 16 February 2018 | 20.00 | 24.9 |
| 23.9 | 16 February 2018 | 20.50 | 23.9 |
| 23.5 | 16 February 2018 | 21.00 | 23.4 |
| 23.4 | 16 February 2018 | 21.50 | 23.5 |
| 24.1 | 16 February 2018 | 22.00 | 24.0 |
| 24.3 | 16 February 2018 | 23.00 | 24.3 |
| 25.1 | 16 February 2018 | 24.00 | 24.4 |
| 25.1 | 16 February 2018 | 25.00 | 24.4 |
| 25.1 | 16 February 2018 | 26.00 | 24.4 |
| 25.1 | 16 February 2018 | 27.00 | 24.4 |
| 25.1 | 16 February 2018 | 28.00 | 24.4 |
| 25.1 | 16 February 2018 | 29.00 | 24.4 |
| 25.1 | 16 February 2018 | 29.50 | 24.4 |
| 25.1 | 16 February 2018 | 30.00 | 24.4 |
| 25.1 | 16 February 2018 | 32.00 | 24.4 |
| 25.1 | 16 February 2018 | 33.00 | 24.4 |
| 25.1 | 16 February 2018 | 34.00 | 24.4 |

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|------|------------------|-------|------|
| 25.1 | 16 February 2018 | 35.00 | 24.4 |
| 25.1 | 16 February 2018 | 36.00 | 24.4 |
| 25.1 | 16 February 2018 | 38.00 | 24.4 |
| 25.1 | 16 February 2018 | 40.00 | 24.4 |
| 25.1 | 16 February 2018 | 42.00 | 24.4 |
| 31.3 | 16 March 2018 | 17.00 | 31.0 |
| 30.3 | 16 March 2018 | 18.00 | 30.1 |
| 29.0 | 16 March 2018 | 19.00 | 29.0 |
| 29.4 | 16 March 2018 | 19.50 | 29.2 |
| 28.6 | 16 March 2018 | 20.00 | 28.3 |
| 27.9 | 16 March 2018 | 20.50 | 27.8 |
| 27.8 | 16 March 2018 | 21.00 | 27.8 |
| 27.9 | 16 March 2018 | 21.50 | 27.9 |
| 27.5 | 16 March 2018 | 22.00 | 27.5 |
| 27.9 | 16 March 2018 | 23.00 | 27.9 |
| 29.0 | 16 March 2018 | 24.00 | 29.0 |
| 29.0 | 16 March 2018 | 25.00 | 29.0 |
| 29.0 | 16 March 2018 | 26.00 | 29.0 |
| 29.0 | 16 March 2018 | 27.00 | 29.0 |
| 29.0 | 16 March 2018 | 28.00 | 29.0 |
| 29.0 | 16 March 2018 | 29.00 | 29.0 |
| 29.0 | 16 March 2018 | 29.50 | 29.0 |
| 29.0 | 16 March 2018 | 30.00 | 29.0 |
| 29.0 | 16 March 2018 | 32.00 | 29.0 |
| 29.0 | 16 March 2018 | 33.00 | 29.0 |
| 29.0 | 16 March 2018 | 24.00 | 29.0 |
| 29.0 | 16 March 2018 | 35.00 | 29.0 |
| 29.0 | 16 March 2018 | 36.00 | 29.0 |
| 29.0 | 16 March 2018 | 38.00 | 29.0 |
| 29.0 | 16 March 2018 | 40.00 | 29.0 |
| 29.0 | 16 March 2018 | 42.00 | 29.0 |