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arGEN-X Announces Intention to Launch an Initial Public Offering¹ on Euronext Brussels

Breda, the Netherlands / Ghent, Belgium, 10 June 2014 – arGEN-X, a clinical-stage biopharmaceutical company focused on creating and developing differentiated therapeutic antibodies for the treatment of cancer and severe autoimmune diseases, today announced its intention to raise new funds through an Initial Public Offering on Euronext Brussels.

Company highlights:

Pipeline of highly differentiated clinical and preclinical antibody candidates

arGEN-X' lead antibody development candidates are:

- ARGX-110: a SIMPLE Antibody™ targeting CD70, an immune checkpoint target involved in hematological malignancies (lymphomas and leukemias), several solid tumors and severe autoimmune diseases. ARGX-110 works in three ways: i) blocks growth of tumor cells, ii) kills cancer cells and iii) activates the patients' immune system against the tumor. ARGX-110 is currently being evaluated across a range of hematological and solid tumors in a Phase 1b study in Europe and will be developed in a Phase 2 trial in sponsorship with the Leukemia & Lymphoma Society for the rare lymphoma Waldenström's macroglobulinemia.
- ARGX-111: a SIMPLE Antibody™ targeting c-Met, a receptor involved in cancer spread (metastasis) in both solid and hematological tumors. ARGX-111 binds to a unique site on c-Met resulting in its deactivation, with the aim to prevent the spread of tumor cells. It is equipped to kill tumor cells and is enhanced to increase tissue penetration. ARGX-111 is being evaluated in a European Phase 1b clinical study across a range of hematological and solid tumors.
- ARGX-113: an antibody fragment that has been designed to rapidly remove pathogenic autoantibodies implicated in diverse severe autoimmune diseases. ARGX-113 is in late preclinical development

Clinical development strategy targeting orphan indications, in support of partnering for major indications

arGEN-X' clinical development strategy is to advance the preclinical and clinical development of its antibody candidates in rare/orphan diseases, which is expected to rapidly yield clinical data to support partnering of these candidates in major indications.

¹ Should the Company decide to launch the Initial Public Offering described in this document, the Prospectus approved by the AFM (the Authority responsible for this transaction), will be made available on the Company's website (www.argen-x.com)



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Strategic collaborations with industry partners

arGEN-X is looking to build a select number of deep strategic partnerships with reputable industry players. The company has established a global strategic alliance with Shire Pharmaceuticals, as well as partnerships with Bayer AG, Boehringer Ingelheim and RuiYi. These partnerships could yield over €1.3 billion in potential cumulative future revenue to arGEN-X, subject to meeting specific development and sales milestone events and developing the total possible number of targets, calculated before royalties on product sales.

Suite of innovative and complementary antibody technology platforms yielding therapeutic antibodies with multiple modes of action against novel and complex targets

SIMPLE Antibody™, arGEN-X' flagship discovery platform, leverages the power of the llama immune system to address novel complex disease targets often difficult to access with established antibody technologies. Differentiated therapeutic qualities and multiple modes of action are added through complementary Fc engineering technologies – NHance®, ABDEG™ and POTELLIGENT®.

arGEN-X was incorporated in 2008, and has its main operations and state of the art research facilities in Ghent, Belgium. It is backed by leading US and European life sciences investors and its senior leadership team consists of experienced industry professionals with highly complementary skills and a long and successful track record in antibody drug discovery, development and commercialization. The Initial Public Offering is expected to consist of an offering of new shares. arGEN-X envisages applying for a listing on Euronext Brussels. KBC Securities and Kempen & Co are acting as Joint Global Coordinators and Joint Bookrunners with Petercam as Co-Lead Manager, and Wedbush PacGrow Life Sciences as Selling Agent.

www.argen-x.com

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This announcement does not constitute or form part of an offer or solicitation to purchase or subscribe for new shares in the capital of arGEN-X in the United States, Australia, Canada, Japan or any jurisdiction in which such an offer or solicitation is unlawful. In particular, the new shares referred to in this Announcement have not been, and will not be, registered under the U.S. Securities Act of 1933 (the "Securities Act") or under the securities legislation of any state of the United States, and may not be offered, sold, resold or delivered, directly or indirectly, in or into the United States absent registration except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act. No public offering of securities of arGEN-X will be made in connection with the Initial Public Offering in the United States, Australia, Canada, Japan or elsewhere.

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