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This announcement is not an offer to sell, or a solicitation of an offer to acquire any securities. This announcement is not a prospectus and investors should not purchase any securities referred to in this announcement except on the basis of information in the prospectus published by arGEN-X N.V. on 20 June 2014 in connection with the Initial Public Offering and admission to listing of its shares on Euronext Brussels.

arGEN-X raises €40 million in successful Initial Public Offering on Euronext Brussels

Breda, the Netherlands / Ghent, Belgium, 8 July 2014 – arGEN-X N.V. (“arGEN-X”), a clinical-stage biopharmaceutical company focused on creating and developing differentiated therapeutic antibodies for the treatment of cancer and severe autoimmune diseases, announces the successful completion of its Initial Public Offering, which was launched on 23 June 2014 (the “IPO” or the “Offering”). arGEN-X shares will be listed on Euronext Brussels and begin trading on an “if-and-when-issued-or-delivered” basis on Thursday 10 July 2014 under the symbol “ARGX”.

The Offering was priced at €8.50 per share (the “Offer Price”). arGEN-X will issue 4,705,882 new shares equivalent to €40 million. Additionally, an over-allotment option to subscribe to up to 470,589 additional new shares at the Offer Price, equivalent to €4 million, has been granted to cover over-allotments or short positions, if any. If the over-allotment option is exercised in full, the total amount of the capital increase will amount to €44 million. The approximate market capitalization of arGEN-X at listing will be €131.7 million. In connection with the pricing of the IPO, a pricing statement has been deposited with the Dutch Authority for the Financial Markets (*Stichting Autoriteit Financiële Markten*), which will be electronically available on the website of arGEN-X (www.argen-x.com) or on the website of Euronext Brussels. Printed copies are available at the registered office of arGEN-X.

The order book has been built with high-quality demand from corporate and institutional investors in Europe and the United States of America, as well as demand from Belgian retail investors. Among these investors, Shire purchased shares at the Offer Price for a total of €12 million representing 9.1% of the capital of arGEN-X (excluding the over-allotment option). In addition, certain existing investors purchased shares for a total of approximately €7.2 million at the Offer Price.

KBC Securities and Kempen & Co acted as Joint Global Coordinators and Joint Bookrunners, Petercam as Co-Lead Manager, and Wedbush PacGrow Life Sciences as Selling Agent.

Tim Van Hauwermeiren, CEO of arGEN-X, said: “The funds that we have raised through our successful IPO from investors in Europe and the US will enable arGEN-X to advance the clinical development of our differentiated therapeutic antibody candidates, ARGX-110, ARGX-111 and ARGX-113 in orphan diseases. This strategy is designed to yield clinical data demonstrating their therapeutic utility for treating cancer and severe autoimmune diseases, and this data will be leveraged to partner these therapeutic antibodies for development and commercialization across a number of major indications in these areas. The funds will also allow us to further develop and enhance our SIMPLE Antibody™ platform and suite of complementary antibody technologies on which our pipeline of differentiated therapeutic antibodies has been created. We believe that this approach will allow arGEN-X to become an important player in the fast growing therapeutic antibody market and to generate significant value for its shareholders in a timely and efficient manner.”



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Offer Highlights

- The final Offer Price was set at €8.50 per share.
- As a result of the IPO, arGEN-X raised €40 million in gross proceeds. Together with the existing shares, the number of outstanding shares (excluding the over-allotment option) amounts to 15,496,387 representing a market capitalization at listing of approximately €131.7 million.
- Retail investors have been allocated 6.2% of the total number of allotted shares or 322,890 shares.
- KBC Securities acting on behalf of the Joint Global Coordinators and the Co-Lead Manager has been granted an over-allotment option by arGEN-X, exercisable from the first day of listing and until 30 calendar days thereafter. If the over-allotment option is exercised in full, the total amount of the capital increase will amount to €44 million.
- The shares have been listed and will begin trading on Euronext Brussels on 10 July 2014 on an "if-and-when-issued-or-delivered" basis under the symbol "ARGX".
- Delivery and payment of the arGEN-X shares is expected to be made on 11 July 2014. The closing of the Offering and the delivery of the shares are subject to certain conditions and can be suspended or cancelled. Assuming closing of the Offering occurs on 11 July 2014, the shares will be listed unconditionally on Euronext Brussels as of that date.
- As part of the long-term strategic alliance between arGEN-X and Shire concluded on 30 May 2014, Shire purchased 1,411,764 new shares in the Offering at the Offer Price for an aggregate amount of €12 million representing 9.1% of the capital of arGEN-X (8.8% assuming the full exercise of the over-allotment option).
- Certain of arGEN-X' existing shareholders purchased 848,182 new shares in the Offering at the Offer Price for an aggregate amount of approximately €7.2 million.
- The Company, its management team and the existing shareholders have agreed to a lock-up of 360 days, subject to customary conditions and exceptions.

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About arGEN-X



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arGEN-X is a clinical-stage biopharmaceutical company focused on creating and developing differentiated therapeutic antibodies for the treatment of cancer and severe autoimmune diseases. arGEN-X has generated a pipeline of differentiated clinical and preclinical antibody candidates using its SIMPLE Antibody™ discovery platform. SIMPLE Antibody™ has a particular strength in addressing novel, complex disease targets that are difficult to access using established antibody technology platforms. Proprietary Fc engineering technologies (NHance® and ABDEG™) and POTELLIGENT® technology (licensed from BioWa, Inc.) further enhance the therapeutic properties of SIMPLE Antibody™ leads in terms of tissue penetration/residence time in the body, ability to clear disease targets or pathogenic antibodies and cell-killing potency through Antibody-Dependent Cell-mediated Cytotoxicity (ADCC), respectively. arGEN-X has leveraged its suite of antibody technologies in forging strategic collaborations with pharmaceutical and biotechnology companies to provide new approaches to diseases with unmet medical needs.

www.arGEN-X.com

*SIMPLE Antibody™, NHance® and ABDEG™ are trademarks of arGEN-X NV
POTELLIGENT® is a trademark of BioWa Inc.*

The information contained in this announcement is for background purposes only and does not purport to be full or complete.

KBC Securities, Kempen & Co, Petercam and Wedbush PacGrow Life Sciences have been acting for arGEN-X and no one else in relation to the Initial Public Offering, and will not be responsible to anyone other than arGEN-X for providing the protections offered to their respective clients nor for providing advice in relation to the Initial Public Offering.

arGEN-X assumes responsibility for the information contained in this announcement. None of KBC Securities, Kempen & Co, Petercam or Wedbush PacGrow Life Sciences or any of their respective directors, officers, employees, advisers or agents accepts any responsibility or liability whatsoever for or makes any representation or warranty, express or implied, as to the truth, accuracy or completeness of the information in this announcement (or whether any information has been omitted from the announcement) or any other information relating to arGEN-X its respective subsidiaries or associated companies, whether written, oral or in a visual or electronic form, and howsoever transmitted or made available or for any loss howsoever arising from any use of announcement or its contents or otherwise arising in connection therewith.

No representation or warranty, express or implied, is given by or on behalf of arGEN-X or any of its affiliates as to the accuracy or completeness of the information or opinions contained in this announcement, and no liability is accepted for any such information or opinions.

This announcement does not constitute, or form part of, an offer or invitation to sell or issue, or any solicitation of an offer to purchase securities and any purchase of, or application for, shares in arGEN-X to be sold in connection with the Initial Public Offering should only be made on the basis of information contained in the prospectus in connection with the Initial Public Offering and any supplements thereto. The prospectus contains certain detailed information about arGEN-X and its business, management, risks associated with investing in ArGEN-X, as well as financial statements and other financial data.



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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.

This communication is directed only at (i) persons who are outside the United Kingdom or (ii) persons who have professional experience in matters relating to investments falling within Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005 (the "Order") and (iii) high net worth entities, and other persons to whom it may lawfully be communicated, falling within Article 49(2) (A) to (D) of the Order (all such persons together being referred to as "relevant persons"). Any investment activity to which this communication relates will only be available to and will only be engaged in with, relevant persons. Any person who is not a relevant person should not act or rely on this document or any of its contents.

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The contents of this announcement include statements that are, or may be deemed to be, "forward-looking statements". These forward-looking statements can be identified by the use of forward-looking terminology, including the terms "believes", "estimates", "anticipates", "expects", "intends", "may", "will", or "should", and include statements arGEN-X makes concerning the intended results of its strategy. By their nature, forward-looking statements involve risks and uncertainties and readers are cautioned that any such forward-looking statements are not guarantees of future performance. arGEN-X' actual results may differ materially from those predicted by the forward-looking statements. arGEN-X undertakes no obligation to publicly update or revise forward-looking statements, except as may be required by law.

Each of arGEN-X, KBC Securities, Kempen & Co, Petercam and Wedbush PacGrow Life Sciences and their respective affiliates expressly disclaims any obligation or undertaking to update, review or revise any forward-looking statement contained in this announcement whether as a result of new information, future developments or otherwise.

The date of listing on Euronext Brussels may be influenced by things such as market conditions. There is no guarantee that such listing will occur and you should not base your financial decisions on arGEN-X intentions in relation to such listing at this stage. Acquiring investments to which this announcement relates may expose an investor to a significant risk of losing the entire amount invested. Persons considering such investments should consult an authorised person specialising in



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advising on such investments. This announcement does not constitute a recommendation concerning the offering. The value of the shares can decrease as well as increase. Potential investors should consult a professional advisor as to the suitability of the offering for the person concerned.

In connection with the offering, KBC Securities or its affiliates will act as stabilization manager on behalf of the Joint Global Coordinators and may engage in transactions that stabilize, maintain or otherwise affect the price of the shares for up to 30 calendar days from the first day of trading in the shares on Euronext Brussels. Among others, the Joint Global Coordinators may over-allot offer shares by accepting offers to purchase a greater number of offer shares than for which they are obligated to procure purchasers under the underwriting agreement, creating a short position. These activities may support the market price of the shares at a level higher than that which might otherwise prevail. Stabilization will not be executed above the offer price. Such transactions may be effected on Euronext Brussels, in the over-the-counter markets or otherwise. The stabilization manager and its agents are not required to engage in any of these activities and, as such, there is no assurance that these activities will be undertaken; if undertaken, the stabilization manager or its agents may end any of these activities at any time and they must be brought to an end at the end of the 30-day period mentioned above. Within five business days of the exercise of the over-allotment option, the following information will be published: (i) whether or not stabilization was undertaken; (ii) the date at which stabilization started; (iii) the date on which stabilization last occurred; (iv) the price range within which stabilization was carried out, for each of the dates on which stabilization transactions were carried out; and (v) the final size of the offering, including the result of the stabilization and any exercise of the over-allotment option.