

arGEN-X EXPANDS PRECLINICAL PIPELINE WITH ARGX-115: A NOVEL SIMPLE ANTIBODY(TM) FOR CANCER IMMUNOTHERAPY

- ***ARGX-115 re-activates immunity to cancer***
- ***First-in-class therapeutic antibody targeting GARP, a novel immune checkpoint***
- ***First candidate to be licensed under Company's Innovative Access Program***

4 March 2015

Breda, the Netherlands/Ghent, Belgium - arGEN-X N.V. (Euronext Brussels: ARGX), a clinical-stage biopharmaceutical company focused on creating and developing differentiated therapeutic antibodies for the treatment of cancer and severe autoimmune diseases, today announced that it has exercised its option to exclusively license a first-in-class, preclinical therapeutic antibody candidate, now ARGX-115, to target GARP, a novel immune checkpoint with potential in cancer immunotherapy. ARGX-115 was discovered under arGEN-X' Innovative Access Program with de Duve Institute / Université Catholique de Louvain (UCL) / WELBIO (BE).

"Cancer immunotherapy continues to be one of the most exciting approaches to treating cancer, but also one that is rapidly evolving. Application of immune checkpoint inhibitors have come more into focus, specifically in combination regimens in order to achieve the best possible patient outcomes. Preclinical results illustrate the exciting potential of ARGX-115 as a first-in-class antibody targeting GARP, a novel immune checkpoint and a target we believe to play a key role in the ability of tumors to escape the patient's immune system," commented Tim Van Hauwermeiren, CEO of arGEN-X. "Combining the expertise of the de Duve Institute/UCL/WELBIO in cancer immunology with arGEN-X's proprietary SIMPLE Antibody™ platform and antibody know-how creates a powerful partnership that is ideally positioned to lead the discovery of differentiated antibodies in immune oncology. We expect to initiate further preclinical studies of ARGX-115 in the near-term to illustrate its potential as future cancer immunotherapy."

ARGX-115 RE-ACTIVATES IMMUNITY TO CANCER

In cancer patients, tumors grow as they escape from immune surveillance. Tumors can suppress the immune system by co-opting different immunosuppressive cells such as regulatory T-cells (Tregs), which exert contact-dependent inhibition of immune cells through the production of active TGF-beta. On Treg cell surface, the membrane protein GARP regulates the production of active TGF-beta. Preclinical studies completed at de Duve Institute/UCL/WELBIO show ARGX-115 can inhibit the immunosuppressive activity of human Tregs by binding to GARP-inactive TGF-beta complex and preventing release of active TGF-beta.

EXCLUSIVE LICENSE FOR GARP PROGRAM

ARGX-115 results from a collaboration between arGEN-X and de Duve Institute/UCL/WELBIO, initiated in November 2013, leveraging the SIMPLE Antibody™ platform and the experience of de Duve Institute/UCL/WELBIO in cancer immunology, in order to create and validate functional leads and druggable targets in oncology. Under the collaboration, arGEN-X has exercised its option to exclusively in-license the GARP program for further development and commercialization as part of arGEN-X' proprietary product pipeline.

ABOUT THE INNOVATIVE ACCESS PROGRAM

arGEN-X' Innovative Access Program leverages the proven power of the SIMPLE Antibody(TM) platform in creating highly differentiated antibodies across multiple therapeutic areas. Through collaboration with academic centers of excellence and emerging biotech companies, arGEN-X will provide access to its antibody discovery technologies and offer technical support and proprietary know-how where needed. Deal structures are designed to be flexible.

ABOUT arGEN-X

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(TM) discovery platform. SIMPLE Antibody(TM) 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(TM)) and POTELLIGENT® technology (licensed from BioWa, Inc.) further enhance the therapeutic properties of SIMPLE Antibody(TM) 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.

arGEN-X is listed on the Euronext Brussels exchange under the symbol ARGX. www.arGEN-X.com

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For further information, please contact:

Joke Comijn, Corporate Communications Manager
+32 (0)9 241 58 41
+32 (0)477 77 29 44
info@arGEN-X.com

Mark Swallow/David Dible
Citigate Dewe Rogerson
+44 207 282 2948
arGEN-X@citigatedr.co.uk

Beth DelGiacco (US IR)
Stern Investor Relations
+1 212 362 1200
beth@sternir.com

Forward-looking Statements

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.