

arGEN-X and University of Bern enter into license agreement to develop ARGX-110-based combination therapies for treatment-resistant cancers

Collaboration demonstrates potential of ARGX-110 in overcoming treatment resistance in chronic myelogenous leukemia (CML)

Preclinical results published in Science Translational Medicine

Breda, the Netherlands/Ghent, Belgium, 30 July 2015 - 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 and the Clinical Research Department of the University of Bern announce an exclusive license agreement enabling arGEN-X to develop and commercialize ARGX-110-based therapies to overcome treatment resistance mechanisms in hematologic tumors.

The license agreement has arisen from a highly productive collaboration between the two groups, jointly announced in December 2014 at the annual ASH (American Society of Hematology) conference. Ongoing preclinical work has demonstrated the potential use of ARGX-110 to overcome imatinib resistance in chronic myelogenous leukemia (CML), data which are published today in the leading journal *Science Translational Medicine*.

"The multi-faceted clinical potential of ARGX-110 in CD70 positive tumors is unfolding rapidly as we progress through preclinical and clinical development. Together with our collaborators in Bern, our discovery that CD70 blockade overcomes resistance to tyrosine kinase inhibitor treatment in CML patients offers an exciting in-road into combination therapy with ARGX-110. Through this collaboration, we have built a deeper understanding of the role of leukemia stem cells (LSCs) in CML and how CD70 plays a role in establishment of resistance to standard of care therapies," commented Hans de Haard, Chief Scientific Officer of arGEN-X.

"LSCs are responsible for the development of imatinib resistance. This resistance is caused by imatinib-dependent increase of CD70 expression which signals through its known receptor, CD27, resulting in the alternative activation of the Wnt signaling pathway. Combination therapy of imatinib and CD70 blockade has been shown to eliminate LSCs both in a murine CML model and in CML tumor xenografts," emphasize Carsten Riether and Adrian Ochsenbein, who are leading the research project at the University of Bern.

About ARGX-110

ARGX-110 is a first-in-class monoclonal antibody that potently blocks CD70-induced tumor cell proliferation and tumor escape from immune surveillance. CD70 is overexpressed in the majority of cancer patients tested to date. In addition to modulating CD70 signaling, the POTELLIGENT®-enhanced antibody-dependent cellular cytotoxicity (ADCC) of ARGX-110 enables selective destruction of CD70-positive tumor cells.

About CML

Chronic myelogenous leukemia (CML) is a cancer of leukocytes originating from leukemic stem cells (LSCs). Imatinib, a tyrosine kinase inhibitor (TKI) marketed by Novartis as Gleevec (Canada, South Africa and the USA) or Glivec (Australia, Europe and Latin America), is

used to treat multiple cancers, most notably Philadelphia chromosome-positive (Ph⁺) CML. Despite promoting long-term remission in CML, imatinib treatment to achieve definitive cures is not yet achievable. Disease-initiating LSCs are known to underlie the establishment and persistence of resistance to imatinib treatment.

Science Translational Medicine publication

Riether and Schürch et al., July 2015, Science Translational Medicine, Vol 7, Issue 298 (DOI: 10.1126)

ABOUT arGEN-X

arGEN-X combines the diversity of the lama immune system with antibody engineering to advance a clinical pipeline to treat patients with cancer and autoimmune diseases. Our platforms allow us to unlock novel and complex targets and develop antibody-based drugs designed for longer duration of effect and greater efficacy. The strength of our team, our deep understanding of the biology, and our committed collaborations with industry leaders contribute to the success of our journey.

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

www.argen-x.com

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

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.