

argenx and AbbVie to Collaborate on ARGX-115 Against Novel Immuno-Oncology Target

--argenx Management to Discuss Collaboration on Conference Call Today at 6 pm CET / noon EDT--

BREDA, THE NETHERLANDS/GHENT, BELGIUM and NORTH CHICAGO, ILL., April 21, 2016 - AbbVie (NYSE: ABBV), a global biopharmaceutical company, and argenx (Euronext Brussels: ARGX), a clinical-stage biopharmaceutical company focused on creating and developing differentiated therapeutic antibodies to treat cancer and severe autoimmune diseases will collaborate to develop and commercialize ARGX-115. ARGX-115 is argenx' preclinical-stage human antibody program targeting the novel immuno-oncology target GARP, a protein believed to contribute to immunosuppressive effects of T-cells.

"ARGX-115 has been developed in collaboration with an outstanding team of academics at the de Duve Institute / Université Catholique de Louvain through our Innovative Access Program, which gives argenx rights to novel, exciting targets in our areas of therapeutic focus. We believe ARGX-115 has the potential to advance immuno-oncology by selectively targeting tumor immune escape pathways," said Tim van Hauwermeiren, Chief Executive Officer of argenx. "We are proud to develop and commercialize ARGX-115 through collaboration with AbbVie, a global leader in oncology. In addition to the attractive financial elements of this transaction, our shared interest in the commercial potential of ARGX-115, including the right to co-promote the drug in Europe, makes this a highly strategic collaboration for argenx."

"The ability to modulate the body's own immune system to fight cancer is one of the most promising scientific advancements over the past decade," said Anil Singhal, Vice President, Early Oncology Development, AbbVie. "We believe that the ARGX-115 program is a unique opportunity to explore the potential to block certain immune-suppressive pathways that allow cancers to grow."

Under the terms of the agreement, argenx will conduct research and development through IND-enabling studies. Upon successful completion of these studies, AbbVie may exercise an exclusive option to license the ARGX-115 program and assume responsibility for further clinical development and commercialization. argenx will receive an upfront payment of \$40 million from AbbVie for the exclusive option to license ARGX-115 and near-term preclinical milestones of \$20 million. argenx is also eligible to receive additional development, regulatory and commercial payments up to \$625 million upon achievement of pre-determined milestones as well as tiered, up to double-digit royalties on net sales upon commercialization. argenx has the right to co-promote ARGX-115-based products in the European Union and Swiss Economic Area and combine the product with its own future immuno-oncology programs. Should AbbVie not exercise its option to license ARGX-115, argenx retains the right to pursue development of ARGX-115 alone.

In addition to the ARGX-115 program, and upon reaching a predetermined preclinical stage milestone, AbbVie will fund further GARP-related research by argenx for an initial period of two years. AbbVie will have the right to license additional therapeutic programs emerging from this research, for which argenx could receive associated milestone and royalty payments.

About ARGX-115/GARP

Tumors grow and progress as they escape from immune surveillance, owing to their ability to suppress the immune system by co-opting different immunosuppressive cells such as regulatory T-cells (Tregs), which can inhibit other immune effector cells through the production of active TGF-beta. The membrane protein GARP plays a key role in the regulation of production of active TGF-beta by Tregs. 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.

ARGX-115 was discovered under argenx' Innovative Access Program with the de Duve Institute / Université Catholique de Louvain /WELBIO.

About the Innovative Access Program

Through the Innovative Access Program argenx collaborates closely with academic experts, bringing cutting edge antibody discovery technologies to the heart of novel target research. The extraordinary diversity of argenx' SIMPLE Antibody™ immune repertoires streamlines target validation, transforming novel proteins into next generation therapeutic antibody programs.

About argenx

argenx (ARGX) combines the diversity of the llama 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.

www.argenx.com

About AbbVie

AbbVie is a global, research-based biopharmaceutical company formed in 2013 following separation from Abbott Laboratories. The company's mission is to use its expertise, dedicated people and unique approach to innovation to develop and market advanced therapies that address some of the world's most complex and serious diseases. Together with its wholly-owned subsidiary, Pharmacyclics, AbbVie employs more than 28,000 people worldwide and markets medicines in more than 170 countries. For further information on the company and its people, portfolio and commitments, please visit www.abbvie.com. Follow @abbvie on Twitter or view careers on our Facebook or LinkedIn page.

Conference Call Dial-in numbers

Argenx management will conduct a live conference call and simultaneous webcast to discuss the collaboration and answer questions. To participate in the conference call, please select your phone number below, and use the confirmation code 96603162. The webcast may be accessed on the homepage of the argenx website at www.argenx.com or by clicking [here](#).

Participant Free Call Dial-In Numbers:

UK 0800 694 0257

Participant Standard International Dial-In:

UK Std International +44 (0) 1452 555 566

Participant UK Local Call Dial-In Numbers:

UK 0844 493 3800

UK National Call 0871 700 0345

Participant Local Call Dial-In Numbers:

USA	1631 510 7498
Belgium	0817 000 61
France	0176 742 428
Germany	0692 222 3479
Germany	0692 222 4918
Netherlands	0207 176 886
Switzerland	0565 800 007

Participant Free Call Dial-In Numbers:

USA	1866 966 9439
Belgium	0800 408 64
France	0805 632 056
Germany	0800 101 4960
Netherlands	0800 023 5091
Switzerland	0800 828 006

argenx Forward-Looking Statement

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 argenx 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. argenx' actual results may differ materially from those predicted by the forward-looking statements. argenx undertakes no obligation to publicly update or revise forward-looking statements, except as may be required by law.

AbbVie Forward-Looking Statement

Some statements in this news release may be forward-looking statements for purposes of the Private Securities Litigation Reform Act of 1995. The words "believe," "expect," "anticipate," "project" and similar expressions, among others, generally identify forward-looking statements. AbbVie cautions that these forward-looking statements are subject to risks and uncertainties that may cause actual results to differ materially from those indicated in the forward-looking statements. Such risks and uncertainties include, but are not limited to, challenges to intellectual property, competition from other products, difficulties inherent in the research and development process, adverse litigation or government action, and changes to laws and regulations applicable to our industry. Additional information about the economic, competitive, governmental, technological and other factors that may affect AbbVie's operations is set forth in Item 1A, "Risk Factors," of AbbVie's 2015 Annual Report on Form 10-K, which has been filed with the Securities and Exchange Commission. AbbVie undertakes no obligation to release publicly any revisions to forward-looking statements as a result of subsequent events or developments, except as required by law.

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