

RuiYi (formerly Anaphore) and arGEN-X Announce Exclusive Worldwide License Agreement for ARGX-109, a Novel anti-IL-6 Antibody

Initial Development Strategy for Highly Potent Antibody Will be Focused on China

LA JOLLA, CA, BREDA, THE NETHERLANDS, and GHENT, BELGIUM October 4, 2012 – RuiYi (formerly Anaphore) and arGEN-X BV announced today that arGEN-X has granted a worldwide exclusive license to RuiYi to develop and commercialize ARGX-109, a novel anti-IL-6 monoclonal antibody discovered and developed by arGEN-X.

Under the agreement, RuiYi will make an upfront payment to arGEN-X consisting of cash and equity. arGEN-X is also eligible to receive additional payments based on the achievement of certain clinical, regulatory and commercialization milestones and royalties based on worldwide net sales of therapeutic products.

“The arGEN-X SIMPLE Antibody™ technology enables novel antibodies with outstanding features of potency, human composition and manufacturability,” said Paul Grayson, President and CEO of RuiYi. “ARGX-109 was carefully selected based on its physical and biologic attributes and its range of potential clinical applications in both inflammatory diseases as well as oncology indications. Furthermore, the addition of this molecule accelerates our growth as an early development stage company in China.”

“We are excited to partner our first preclinical program so early in our lifetime as a therapeutic antibody company,” added Tim Van Hauwermeiren, Chief Executive Officer of arGEN-X. “We believe RuiYi’s development strategy of first developing ARGX-109 in China is a highly innovative approach to drug development and will maximize the clinical and commercial potential of ARGX-109.”

About ARGX-109

ARGX-109 is the first of five preclinical stage human antibody candidates developed by arGEN-X from its SIMPLE Antibody™ platform in the three years since its start of operations. ARGX-109 has outstanding neutralization potency for IL-6, a cytokine widely implicated in cancer and autoimmunity.

About RuiYi

RuiYi is focused on the discovery and development of novel biologic therapies in China, including monoclonal antibodies that target G protein coupled receptors (GPCRs). RuiYi's executive management team has offices in La Jolla, California while all of RuiYi's discovery efforts are located in Shanghai, China. RuiYi's research facility is located in the Zhangjiang Hi-Tech Park in Pudong Shanghai, China.

For more information please visit www.ruiyibio.com.

About arGEN-X

arGEN-X is a preclinical stage biopharmaceutical company that is rapidly leveraging its powerful, proprietary SIMPLE Antibody™ platform to generate fully human antibodies with differentiated qualities and outstanding therapeutic potential. The platform excels in delivering large panels of ultra-potent, functionally diverse antibodies against complex disease targets, especially cell surface receptors and highly conserved proteins. The superior choice that arGEN-X brings to antibody discovery enables it to prioritize leads with best-in-class therapeutic properties to increase the probability of development success. SIMPLE Antibody™ leads have outstanding physicochemical properties and consistent manufacturability, enabling a seamless transition from discovery into development. arGEN-X has validated its technology on multiple diverse classes of targets to date and has successfully delivered in its collaboration with Eli Lilly & Co.. Earlier this year, arGEN-X entered into a second strategic alliance with Shire, focused on the discovery and development of antibody therapeutics for rare diseases.

As a complement to its SIMPLE Antibody™ platform and to maximize thereapeutic utility, arGEN-X is also applying NHance™ and Potelligent® technologies, in partnership and for its proprietary pipeline.

SIMPLE Antibody™ and NHance™ platforms are covered by broad patent claims, enjoy an independent, unencumbered patent position and are free of target gatekeeping restrictions.

SIMPLE stands for Superior Immunodiversity with Minimal Protein Lead Engineering.

arGEN-X™, SIMPLE Antibody™ and NHance™ are deposited trademarks of arGEN-X BV.

Potelligent® is a deposited trademark of BioWa Inc.

For more information please visit www.arGEN-X.com

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