Living Innovation

BCF Career Event, Ghent
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Dirk De Naeyer

Galápagos

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Disclaimer

This presentation contains “forward-looking statements”, all of which involve certain risks and uncertainties. These statements are often, but are not always, made through the use of words or phrases such as “vision”, “progress”, “accelerate”, "believe", "anticipate", "plan", "continue", "forward", "goal", "should", “expect”, “deliver”, “further”, “estimate,” “next,” “encouraging,” “aim,” “potential,” and “will,” and “initiate,” as well as any similar expressions. Forward-looking statements contained herein include, but are not limited to, the guidance from management regarding our financial results, including our expected operational use of cash during financial year 2023 and the adjusted net sales guidance for Jyseleca® during financial year 2023, statements related to the contemplated transaction between Galapagos and Alfasigma, including potential cost savings, milestone payments, and the planned reduction in force, statements regarding our strategy and plans, including our strategic and capital allocation priorities, statements and analyses related to our CAR-T delivery model and related therapeutics, statements regarding preliminary, interim and topline data from our studies, including, but not limited to, the EUPLAGIA-1, and ATALANTA-1, statements regarding the expected timing, design and readouts of our ongoing and planned preclinical studies and clinical trials, including the recruitment for such studies and trials, and our plans and strategy with respect to the such studies and trials, statements regarding the timing and likelihood of business development projects and external innovation, statements regarding our strategic transformation, statements regarding our regulatory outlook, statements regarding our R&D plans, strategy and outlook, including progress on our immunology or oncology portfolio, and CAR-T-portfolio, and any potential changes in such strategy, statements regarding our pipeline and complementary technology platforms facilitating future growth, statements regarding our expectations on commercial sales of filgotinib and any of our other product candidates (if approved), statements regarding our commercialization efforts for filgotinib, our product candidates, and any of our future approved products, statements relating to the development of our commercial organization, and statements and expectations regarding the rollout of our products or product candidates (if approved).

We caution the reader that forward-looking statements are based on our management’s current beliefs and expectations and are not guarantees of future performance. Forward-looking statements may involve any known and unknown risks, uncertainties and other factors which might cause our actual results, financial condition and liquidity, performance or achievements, or the industry in which we operate, to be materially different from any historic or future results, financial conditions, performance or achievements expressed or implied by such statements. Such risks include, but are not limited to, the risk that our beliefs, guidance, and expectations regarding our 2023 revenues, operating expenses, cash burn, net sales, and other financial results may be incorrect (including because one or more of its assumptions underlying our revenue, expense, cash burn, sales or result expectations may not be realized), the risk that ongoing and future clinical trials may not be completed in the currently envisaged timelines or at all, risks related to the transfer of the drug discoveries and research activities conducted in Romainville (France) and employees exclusively dedicated to these activities to NovAliX, the risk that the contemplated transaction with Alfasigma may not be completed on the currently anticipated timeline or at all, the risk that we may not realize the anticipated benefits of the contemplated transaction with Alfasigma, the inherent risks and uncertainties associated with competitive developments, clinical trials, recruitment of patients, product development activities and regulatory approval requirements (including the risk that data from our ongoing and planned clinical research programs in RA, UC, AxSpA, SLE, DM, NHL, CLL, MM, or any other indications or diseases, may not support registration or further development of its product candidates due to safety or efficacy concerns or any other reasons), the inherent risks and uncertainties associated with target discovery and validation, and drug discovery and development activities, the risk that the initial and topline data from our trials and studies, including, but not limited to, the ATALANTA-1 and EUPLAGIA-1 studies, may not be reflective of the final data, risks related to our reliance on collaborations with third parties (including, but not limited to, Gilead and Lonza), the risk that the transition of the European commercialization responsibility of filgotinib from Gilead to us, will not have the currently expected results for our business and results of operations, the risk that estimates regarding our filgotinib development program and the commercial potential of our product candidates and our expectations regarding the revenues and costs associated with the transfer of European commercialization rights to filgotinib may be incorrect, the risk that we will not be able to continue to execute on our currently contemplated business plan and/or will revise our business plan, including the risk that our plans with respect to CAR-T may not be achieved on the currently anticipated timeline or at all, the risk that our projections and expectations regarding the commercial potential of our product candidates or expectations regarding the costs and revenues associated with the commercialization rights may be inaccurate, the risks related to our strategic transformation, including the risk that we may not achieve the anticipated benefits of such transformation on the currently envisaged timeline or not at all, the risk that we will encounter challenges retaining or attracting talent, risks related to disruption in our operations, supply chain or ongoing studies due to the conflict between Russia and Ukraine and the conflict in Israel and Gaza, and risks related to continued regulatory review of filgotinib following approval by relevant regulatory authorities, including the EC and EMA, and the EMA’s safety review of JAK inhibitors used to treat certain inflammatory disorders, and the risks and uncertainties related to the impact of the COVID-19 pandemic. A further list and description of these risks, uncertainties and other risks can be found in our filings and reports with the Securities and Exchange Commission (“SEC”), including in our most recent annual report on Form 20-F filed with the SEC, and our subsequent filings and reports filed with the SEC. Given these risks and uncertainties, the reader is advised not to place any undue reliance on such forward-looking statements. In addition, even if the result of our results, performance, financial condition and liquidity, or the industry in which we operate, are consistent with such forward-looking statements, they may not be predictive of results, performance or achievements in future periods. These forward-looking statements speak only as of the date hereof. We expressly disclaim any obligation to update any such statements herein to reflect any change in our expectations with regard thereto, or any change in events, conditions or circumstances on which any such statement is based or that may affect the likelihood that actual results will differ from those set forth in the forward-looking statements, unless specifically required by law or regulation.

Except for filgotinib's approval as Jyseleca® for the treatment of RA and UC by the European Commission, Great Britain's Medicines and Healthcare Products Regulatory Agency, and the Japanese Ministry of Health, Labour and Welfare, our drug candidates are investigational; their efficacy and safety have not been fully evaluated by any regulatory authority.

Under no circumstances may any copy of this presentation, if obtained, by retained, copied or transmitted.

OUR VISION

Galapagos' vision is to **transform patient outcomes** through **life-changing science** and **innovation** for more **years** of life and **quality** of life.

OUR MISSION

We **accelerate** transformational **innovation** through the relentless pursuit of **groundbreaking science**, our **entrepreneurial** spirit and a **collaborative** mindset.

Patients in need are waiting

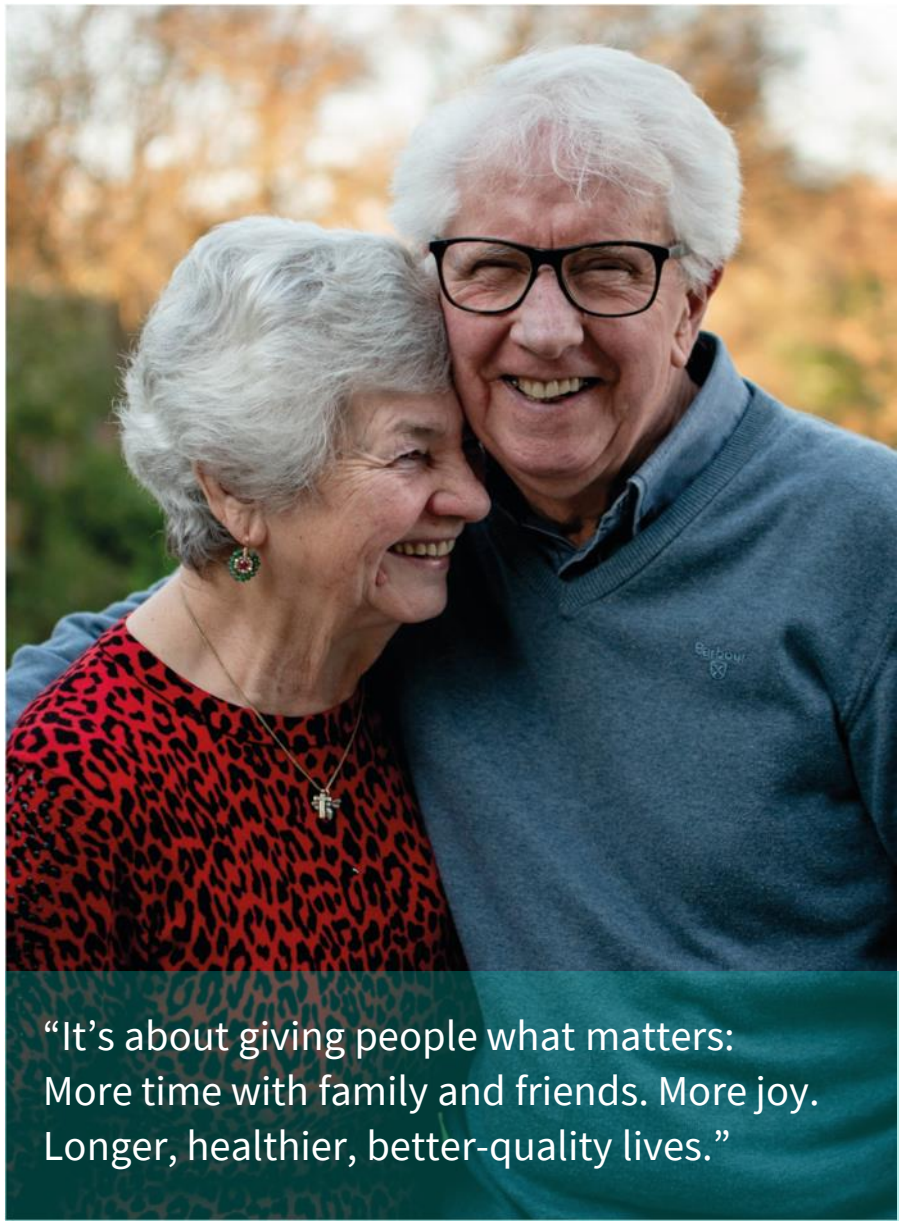
We focus on therapeutic areas where we aim to make transformational impact happen faster

Oncology

Novel CAR-T manufacturing model and cutting-edge antibody capabilities

Immunology

Deep scientific know-how and disease expertise since our founding



Galápagos

R&D strategy

We combine deep disease expertise and multiple drug modalities to reduce risk and to speed time-to-patients

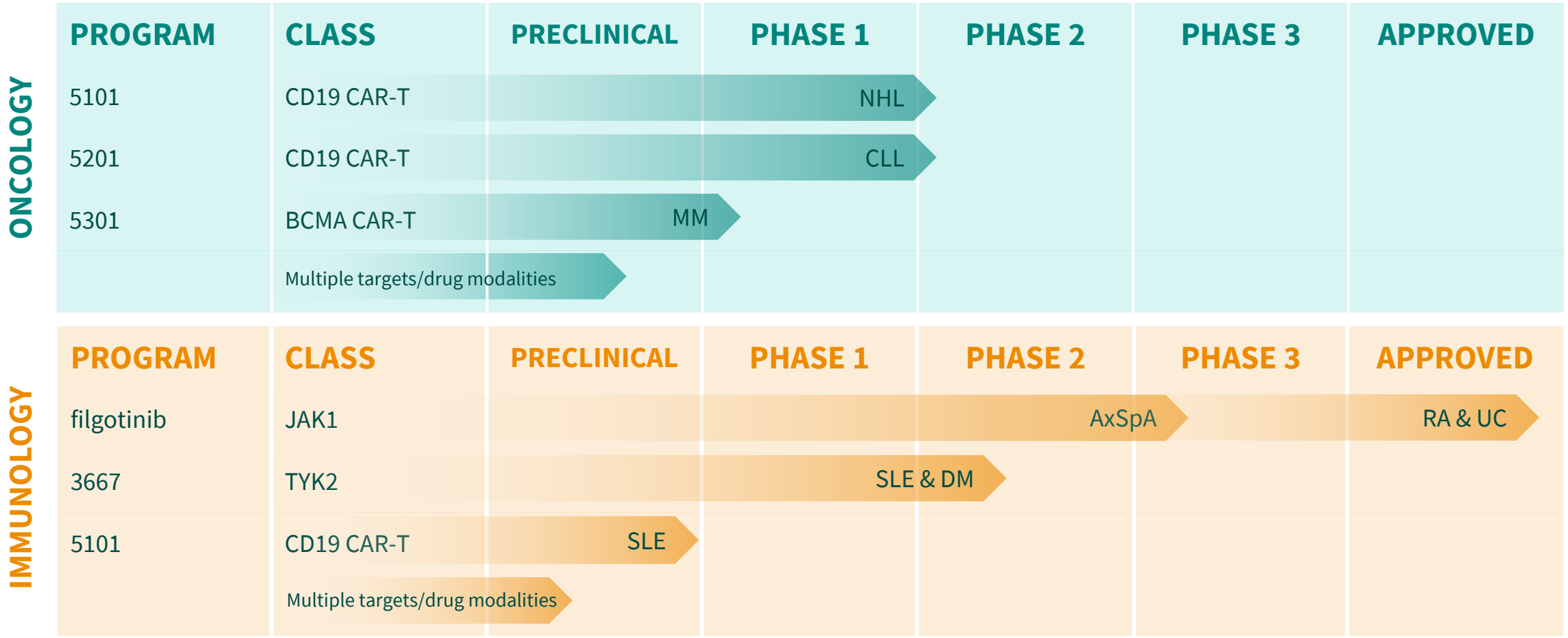
Small Molecules
We are grounded in a long history of research into small molecules.

Biologicals
We are building unique research capabilities to discover novel biological medicines.

Cell Therapy
We have groundbreaking research capabilities and a point-of-care manufacturing platform for CAR-T.

Diversifying and accelerating our pipeline

Our portfolio from discovery to patients



Filgotinib is approved for RA and UC in EU, Great Britain and Japan

AxSpA, axial spondyloarthritis; CLL, chronic lymphocytic leukemia; DM, dermatomyositis; MM, multiple myeloma; NHL, non-Hodgkin lymphoma; RA, rheumatoid arthritis; SLE, systemic lupus erythematosus; UC, ulcerative colitis

Building on 25 years' experience in small molecules

Accelerating our small molecules pipeline in oncology and immunology

Shorter time to patients

- Strong therapeutic area expertise
- Combine internal & external innovation
- From first-in-class to best-in-class targets
- Focus on transformational products in high unmet medical needs

Building pipeline of "Precision Medicines"

- >10 targets across indications and cancer types
- Different stages of research and preclinical development

Expanding our immunology portfolio

Novel small molecules, biologicals and cell therapies

TYK2i

Multiple immune-mediated diseases

New class of oral, selective TYK2 inhibitors

Phase 2 studies in DM and SLE ongoing

SIKi

Multiple immune-mediated diseases

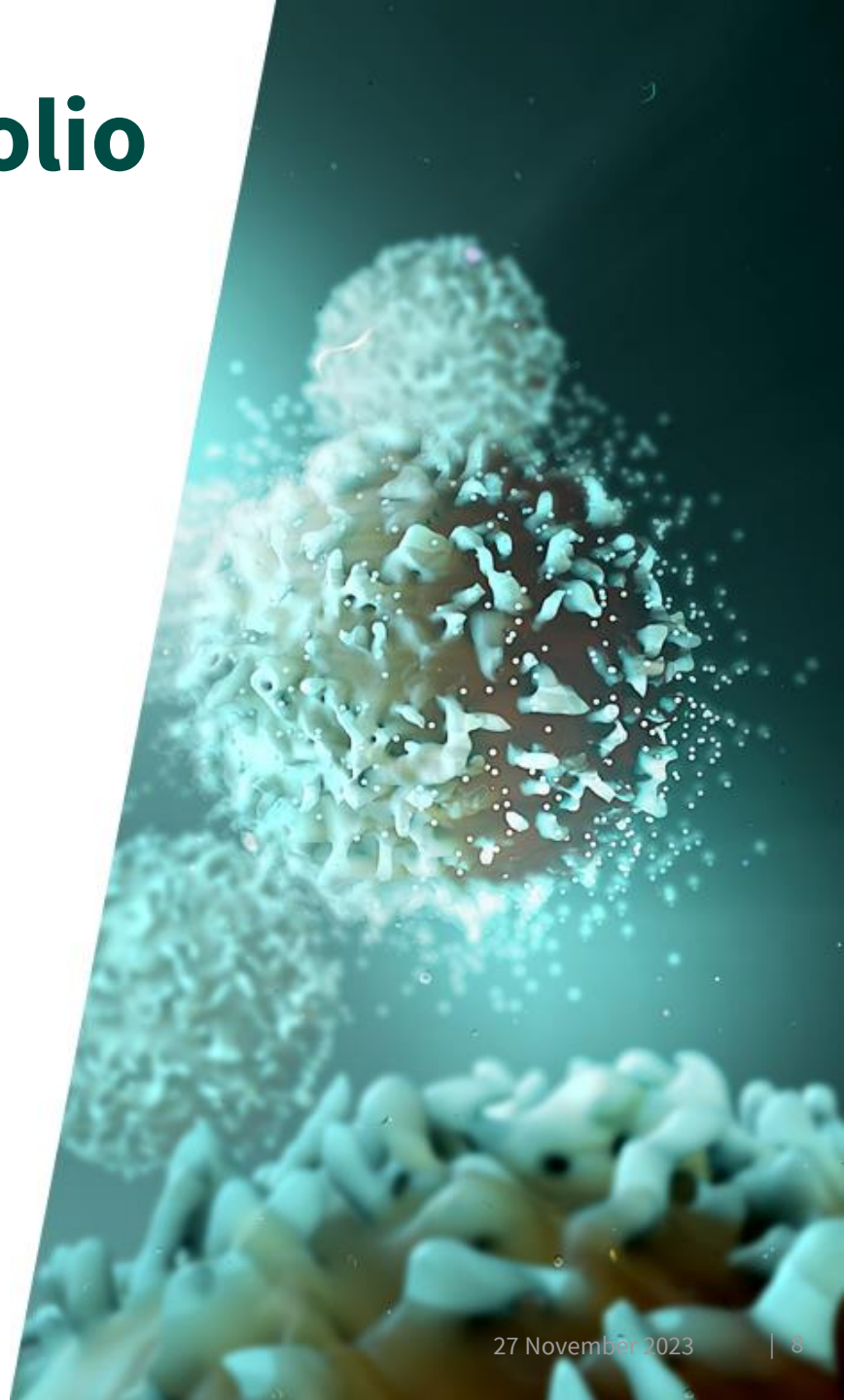
Encouraging signals with SIK2/3 inhibition

CD19 CAR-T

Refractory SLE / other autoimmune diseases

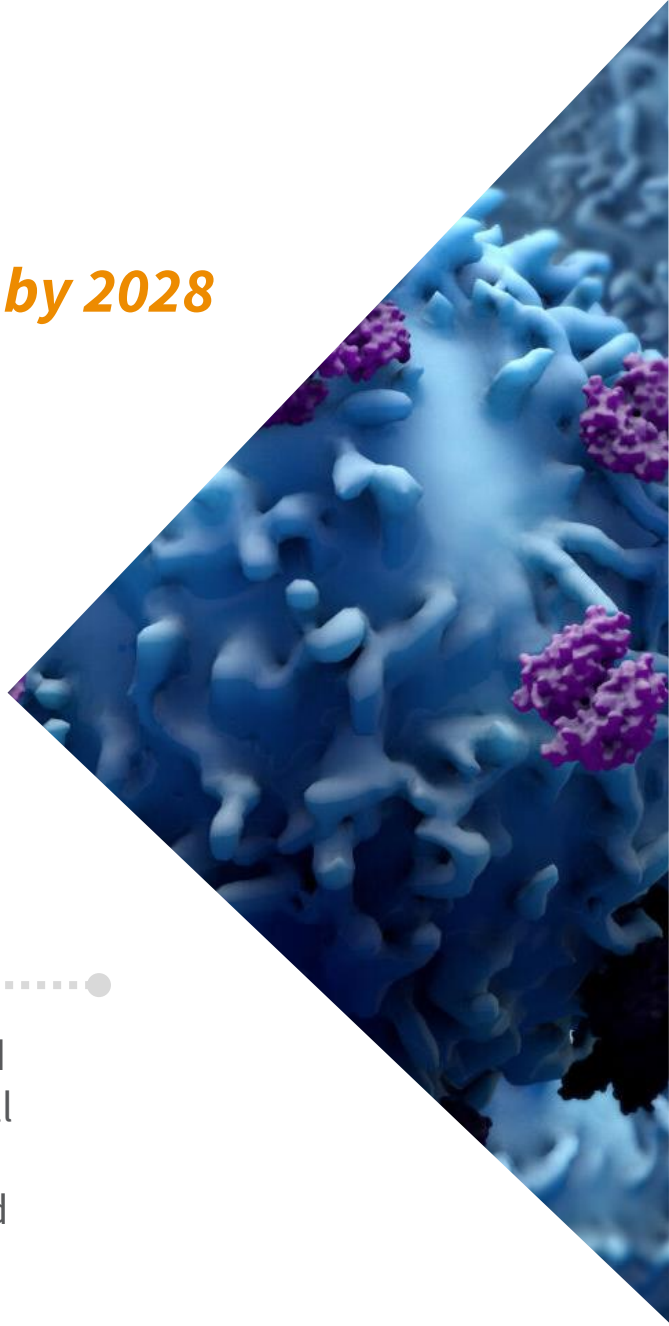
Potential to reset the immune system

Clinical Trial Application filed in Europe for Phase 2 study in rSLE



Expanding our oncology pipeline

We aim to have a marketed CAR-T therapy in multiple indications by 2028



NHL, CLL WITH OR WITHOUT RT

CD19 CAR-T

2 Phase 1/2 studies in relapsed/refractory patients

MULTIPLE MYELOMA

BCMA CAR-T

Phase 1/2 study in relapsed/refractory patients expected to start in 2023

SOLID MALIGNANCIES

Novel products

Novel cell therapies and precision medicine small molecules with the potential for deeper and more durable response

RT: Richter's transformation

The Cocoon® Platform is a registered trademark of Lonza Group AG.
Images courtesy of Lonza.

Galápagos

Leverage CAR-T point-of-care solution

High unmet need cancer patient populations can benefit from CAR-T

- Fast-progressing cancers
- Poor prognosis/short life expectancy
- No standardized treatment strategy

Significant barriers - <10-20% of eligible patients receive CAR-T

- Length of time to secure a manufacturing slot
- Logistics & access

CAR-T therapy in 7 days vein-to-vein: video

Cocoon® Platform and xCellit software: novel point-of-care manufacturing platform

Decentralized,
point-of-care manufacturing

Automated scheduling

Real-time monitoring

No shipment, no
cryopreservation needed

Cells are stored and
generated at the hospital

Treatment is administered
to patients with minimal
wait time

Good safety profile with ‘5201

EUPLAGIA-1 preliminary Phase 1/2 results in critically ill patient population (rrCLL)

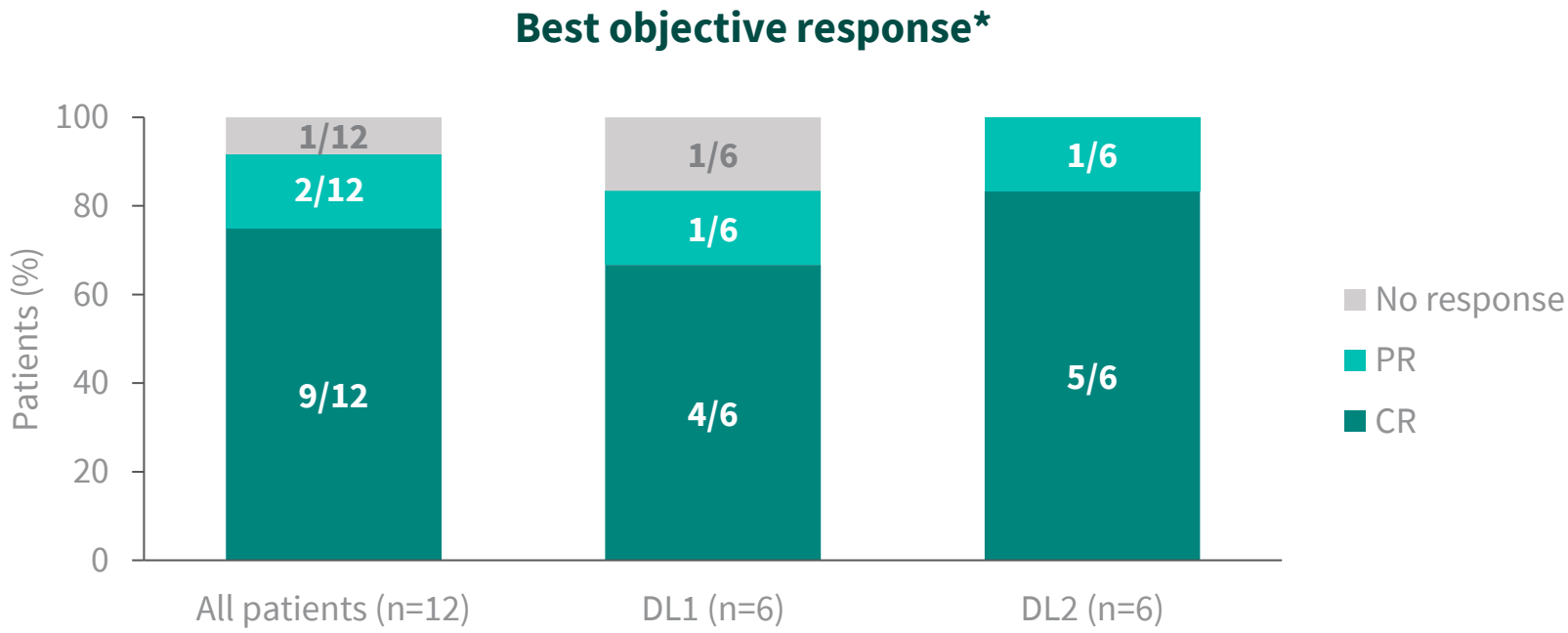
	All patients N=12
Patients with any grade CRS, n (%)	**6 (50)**
Grade 1/2	6 (50)
Grade ≥3	0
Neurotoxicity (ICANS), n (%)	
Any grade	0

- ‘5201 is well-tolerated
- No Grade 3 CRS
- No ICANS reported
- No deaths occurred

Data to be presented at ASH 2023 (Tovar N, et al.) ASH poster #2112, 9 Dec 2023 5:30-7:30 PM. Cut-off date: 26 April 2023
CRS, cytokine release syndrome; ICANS, Immune effector cell-associated neurotoxicity syndrome.
rrCLL: refractory/relapsed chronic lymphocytic leukemia

High clinical activity observed in rrCLL & RT

EUPLAGIA-1 preliminary Phase 1/2 results in heavily pretreated population



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Data to be presented at ASH 2023 (Tovar N, et al.) ASH poster #2112, 9 Dec 2023 5:30-7:30 PM. Cut-off date: 26 April 2023
*Combined response, iwCLL for patients without RT and Lugano classification for patients with RT. DL1: 35E6 CAR-positive viable T cells, DL2: 100E6 CAR-positive viable T cells. CR, complete remission; CRR, CR rate; DL, dose level; ORR, objective response rate; RT, Richter's Transformation; PR, partial response.

GESPREK MET

GUIDO (69) KANKERVRIJ DANKZIJ NIEUWE BEHANDELING

In de zomer van 2022 gingen de laatste levensmaanden van Guido (69) in. De kanker had definitief gewonnen. Hij installeerde zijn vrouw in een nieuwbouwappartement, gooide zijn oude spullen weg en lijstte zijn begrafenisliedjes op, maar dood ging hij niet. **«We zijn nu één jaar later. Op de scan van afgelopen week was nog steeds geen kankercel te zien.»**

Katrien DE MEYER

«Mijn begrafenis was geregeld, mijn huis verkocht en plots ging ik niet

Uitbehandeld. Na acht jaar van chemokuren, bestralingen en een stamceltransplantatie viel voor Guido Wouters uit Lommel het finale woord.

Guido: «In mensentaal betekent het: 'Maak u klaar, Guido, ge gaat binnenkort dood.' Ik heb Non-Hodgkin lymfoom kanker. Mijn laatste scan zag zwart van de kankergezwellen tussen schouders en lies. Mijn overlevingskans was nul.»

Ordelijk als hij is – Guido was documentatiebeheerder – begon hij zijn to-dolijst af te vinken. Eerst bracht hij zijn euthanasiepapieren in orde. Dan verkocht hij de gezinswoning met grote tuin, om zijn vrouw Ingrid (64) alle onderhoud te besparen na zijn dood. Guido begon ook drastisch op te ruimen.

Guido: «Het nieuwe appartement voor Ingrid is gerieflijk, maar klein, dus deden we onze hele inboedel weg, op onze boxspring na. Ingrid hield altijd al van modern. Ik wilde dat ze na mijn dood in haar geliefde strakke interieur zou zitten. (lacht)»

Lou Reed

Tijdens de avonden selecteerde hij zijn begrafenismuziek. 'The Sound of Silence', in de schuimpapieren versie van Disturbed,

«Geen last-minute skydiving voor mij. Ik wou enkel nog het halletje in mijn dochters nieuwe huis vloeren, als herinnering voor haar»

GUIDO

'Mainstreet' van Bob Seger en Lou Reed. Véél Lou Reed.

Op weg naar de uitgang kreeg Guido geen aandrang tot skydiving of een last-minute bezoekje aan de Taj Mahal, zoals Jack Nicholson en Morgan Freeman in de film 'The Bucket List'. «Ik hen geen mens van grote dromen. Ik wou gewoon nog het halletje in mijn dochters nieuwe huis vloeren en betegelen. Tussen de chemo's door had ik de rest opgeknapt. Die laatste zes vierkante meter wilde ik nog perfect hebben, als herinnering voor haar.»

Ingrid: «De mensen snapten het niet: hoe kan Guido palliatief zijn en zag zo fysiek bezig zijn?»

Die palliatieve fitheid weerd Guido's redding. Het is een essentiële voorwaarde om de CAR-T-behandeling te kunnen krijgen. Op hoop van zege scheeft Guido's hematoloog Inge Vrelust hem in.

Guido: «Ze selecteren enkel patiënten die de behandeling nog aankunnen, omdat de bijwerkingen zwaar kunnen zijn. Ook de andere voorwaarden klopten bij mij: ik had alle beschikbare behandelingen doorlopen en ik was uitbehandeld, ten dode opgeschreven. Ik werd uitgekozen, maar of ik erin geloofde? (blaast) Nee. Hopen doe je altijd, maar in die acht jaar had geen enkele behandeling bij mij ooit het verhoopte resultaat.»

Guido: «In vergelijking met chemo, voelde de CAR-T behandeling als 'iets van niks'. Ik kreeg mijn eigen bewerkte afweercellen terug ingespoten en werd gewaarschuwd voor potentiële koortsaanvallen tot orgaanfalen toe, maar ik voelde zo weinig dat ik de dokter vroeg: 'Doét dit wel iets?'»

Verdacht vrolijk

Op 15 november 2022, een maand na de behandeling, zou Guido zijn resultaat krijgen. Guido's vrienden van de biljartclub waren op bedevaart getrokken naar Scherpenheuvel en naar het 'Koersels Rapelleke'.

Guido: «14.15 uur was het uur van de waarheid. Je stapt het ziekenhuis binnen in volle hoop: het is erop of eronder, leven of dood, je zintuigen staan op scherp. Het gezicht van de verpleegster stond verdacht vrolijk en ik vreesde: 'Ik blijf lever'.»

De dokter draaide meteen haar computerscherm om, om Guido en Ingrid de PET-scans te tonen: «Je moet het zien om het te geloven. Zó spectaculair is het resultaat.»

Na amper één maand waren de vuurkleurige kankerwoekeraars al voor 85 procent verdwenen. De andere 15 procent smolten de weken nadien weg.

Guido: «We gaapten met open mond naar het scherm. Dus ik kan weer jaren mee? Dus Lou Reed moet nog een tijdje zijn snuiter houden? (lacht)»

«Na het gesprek reden we gewoon naar huis. Geen overwinningsetentje op restaurant, we hadden thuis nog eten in de koelkast. We waren blij, niet euforisch. Echte blijdschap kennen we niet meer, sinds onze zoon Jeroen op zijn twintigste verongelukte.»

«Mijn 69ste verjaardag zou ik nooit halen en kijk. We zijn een jaar verder, de kanker is nog steeds weg én ik kreeg het mooiste verjaardagscadeau van mijn leven. Die nacht zag ik in een droom onze Jeroen terug. Hij stond tussen het volk in de voetbalkantine. We liepen naar mekaar toe en vielen zonder één woord in mekaars armen. Die omhelzing voelde zo echt. Sinds Jeroens ongeval ben ik nooit meer écht gelukkig geweest, tot die droom. Godzijdank leefde ik nog om die nacht nee te maken.»

Lichtpuntjes

«De wereld ligt totaal naar de knoppen. Overal oorlog en menselijke miserie. Maar vergeet niet de lichtpuntjes te zien. Dit is

«Ik werd geselecteerd voor het experiment, maar of ik erin geloofde? (blaast) Nee. Geen enkele behandeling had ooit het verhoopte resultaat»

GUIDO

óók een toptijd. Nooit was er zoveel hoop voor doodzieke mensen als ik. De kankerwetenschap zit in een stroomversnelling en zet elk jaar enorme stappen vooruit. Ik was een 'proefkonijn' in een studie, maar ik hoop en geloof dat mijn behandeling snel breder beschikbaar wordt voor iedereen.»

Twee pistolets

De Taj Mahal blijft te ver, maar Guido smeedt toch weer reisplannen. Hij wil weer zelf met de auto naar Marseille rijden, waar zijn zus Godelieve (78) woont. Door zijn ziekte zag hij haar al jaren niet meer.

Guido: «Verder gaan Ingrid en ik vaak buitenshuis ontbijten als we zin hebben. Niks fancy, geen luxe, gewoon twee pistolets met koffie, omdat het nog kan.»

Delivering medicines with transformational impact

PIONEERING FOR PATIENTS

DIVERSIFYING AND ACCELERATING OUR PIPELINE

PARTNERING FOR GREATER IMPACT

MAKING IT HAPPEN TOGETHER AS A TEAM