WILEX

Focused Cancer Therapies

HALF-YEARLY FINANCIAL REPORT 2010

- Positive final Phase III data for REDECTANE®
- Impressive Phase II data for MESUPRON®
- Phase I trial with WX-554 completed successfully
- Half-year figures in line with expectations

Key figures

	H1 2010 [1] € '000	H1 2009 [1] € '000	Change in %
Earnings			
Sales revenue	0	0	n/a
Other income	912	1,138	(19.8)
Operating expenses	(12,477)	(11,701)	6.6
of which research and development costs	(10,195)	(9,678)	5.3
Operating result	(11,565)	(10,563)	9.5
Earnings before tax	(11,552)	(10,430)	10.8
Net loss for the period	(11,556)	(10,437)	10.7
Earnings per share in €	(0.73)	(0.81)	(10.2)
Balance sheet as of end of period			
Total assets	6,747	13,956	(51.7)
Cash and cash equivalents	3,309	10,553	(68.6)
Equity	142	5,284	(97.3)
Equity ratio [2] in %	2.1	37.9	(94.4)
Cash flow statement			
Cash flow from operating activities	(8,398)	(11,546)	(27.3)
Cash flow from investing activities	(4)	(47)	(91.8)
Cash flow from financing activities	8,283	9,844	(15.9)
Employees (number)			
Employees as of end of period [3]	72	66	9.1
Employees – average for the reporting period [3]	72	65	10.3

[1] The reporting period begins on 1 December and ends on 31 May.

[2] equity/total assets

[3] including members of the Executive Management Board

Rounding of exact figures may result in differences.

Letter to the Shareholders

Dear Shareholders,

We can look back on some highly successful months.

We reached several milestones in the clinical development of our product candidates and presented final data for three of our trials.

The positive data on the Phase III registration trial of our diagnostics candidate REDECTANE® for renal masses were published in May and presented at the Annual Meeting of the American Urology Association (AUA) in San Francisco in early June.

The data on the Phase II trial of MESUPRON® for pancreatic cancer were announced at the start of the current quarter. These results were presented at the Annual Meeting of the American Society of Clinical Oncology (ASCO), generating much interest among physicians and scientists.

We concluded a Phase I trial of the MEK inhibitor WX-554 during the second quarter and announced the results in June 2010.

The past few months were also eventful in other respects unrelated to our clinical development. As already reported in the "Events after the reporting period" section of the Q1 report, we entered into a standby equity distribution agreement (SEDA) with YA Global in March 2010.

This year's Annual General Meeting was held in Munich in May 2010, at which the shareholders present were informed on the past year and the Company's strategy. The Annual General Meeting elected a new Supervisory Board and adopted the resolutions that were submitted to it, in particular the resolution to create authorised capital totalling 2.5 million shares. This capital will be available to us for possible capital measures.

We are pleased that our major shareholders, dievini and UCB, have confirmed their trust in our Company and our strategy by acquiring all shares previously held by Apax. As a result of the sale, Apax, which held an investment in WILEX for a longer period than any other venture capital fund, is now no longer a shareholder of the Company. The acquisition of the shares has pushed dievini's investment above the 30% threshold, which requires it to submit a takeover offer to all shareholders.

Both the performance of the Company's share price and the development of our market capitalisation in the past few weeks can be regarded as positive. Thank you for the trust that you have placed in WILEX.

Munich, 14 July 2010

Peter Llewellyn-Davies
Chief Financial Officer

Interim management report for the period from 1 December 2009 to 31 May 2010

Research and development

WILEX is a biopharmaceutical company, focused on oncology, and developing product candidates based on antibodies and small molecules aimed at inhibiting tumour growth and preventing metastases. For a detailed description of the Company's business activities, please see the Annual Report 2009.

REDECTANE®

WILEX completed a Phase III registration trial of its diagnostic candidate REDECTANE® (INN: Iodine (^{124}I) Girentuximab) in the second quarter of 2010. The aim of the REDECT trial was to determine whether the combination of REDECTANE® with positron emission tomography (PET)/computer tomography (CT) versus the standard use of CT alone could improve the diagnosis of renal masses. 226 patients were recruited in the trial and were examined using PET/CT with REDECTANE® as well as diagnostic CT prior to the complete removal of their kidney or its diseased part. The trial's final data were announced in May 2010. In contrast to the preliminary data published in November 2009, the endpoint sensitivity, the correct diagnosis that clear cell renal cell cancer is present, was reached with statistical significance (p value, p) ($p \leq 0.016$) compared to CT. The study endpoint specificity, the correct diagnosis that clear cell renal cell cancer is not present, was confirmed with a highly statistical significance ($p < 0.001$). To rule out that the superiority of REDECTANE® resulted from the poor performance of CT, the endpoints of REDECTANE® were also compared to an arbitrary value of 75 % for specificity and sensitivity as defined in the study protocol. REDECTANE® achieved sensitivity of 86 % ($p \leq 0.002$) and specificity of 87 % ($p = 0.057$). The final data show that REDECTANE® can differentiate between clear cell and non-clear cell renal cell cancer. PET/CT with REDECTANE® was clearly superior to conventional CT.

RENCAREX®

The Phase III ARISER trial of RENCAREX® (INN: Girentuximab) enrolled 864 patients. The trial will have achieved one endpoint when disease-free survival of patients in the group treated with RENCAREX® shows a statistically significant improvement compared to the placebo group. The next relevant milestone is the occurrence of the 343rd relapse. As of the end of June, a total of 324 relapses were reported to WILEX by the local trial centres. According to the study protocol, the majority of patients are now radiologically monitored once every six to twelve months. Once the 343rd relapse has occurred, we will compile the data on all 864 patients as of the deadline, perform centralised evaluations of all patients' radiological scans and subsequently initiate an independent interim analysis of the efficacy of RENCAREX®. Whilst the data remain blinded for WILEX, they will nonetheless provide critical information regarding the endpoint of the trial – disease-free survival.

MESUPRON®

WILEX announced in May 2010 that the final data from the Phase II trial of the uPA inhibitor MESUPRON® in 95 patients with locally advanced, inoperable, non-metastatic pancreatic cancer impressively confirmed the positive preliminary data. Details on the positive final trial results were announced in June 2010 in a poster presentation at ASCO's annual meeting. This event, which took place from 4 to 8 June 2010 in Chicago, USA, is the world's largest scientific conference for oncology experts.

This randomised, open, three-arm proof-of-concept trial studied the activity of 200 mg and 400 mg of MESUPRON® given orally once a day in combination with the chemotherapeutic agent Gemcitabine compared with Gemcitabine alone. Gemcitabine alone demonstrated a tumour response rate of 15.4 %. Co-administration of 200 mg MESUPRON® led to an increase to 21.4 % and to 35.5 % with 400 mg MESUPRON®. Overall, progression-free survival (the time during which the patients do not show progression of the disease) improved by 66 %. In the group receiving Gemcitabine alone 16.2 % of patients did not progress at twelve months as determined by computer tomography. Co-administration of 200 mg MESUPRON® improved progression-free survival to 22.5 % and to 26.9 % with 400 mg MESUPRON®. One-year survival increased by 49 %. With Gemcitabine alone it was 33.9 %. This increased to 40.7 % with 200 mg MESUPRON® and to 50.6 % with 400 mg MESUPRON®. The median survival of the patients improved by 26 % from 9.9 months with Gemcitabine to 12.5 months in combination with 400 mg MESUPRON®.

Patient recruitment for the second Phase II trial with MESUPRON®, in patients with metastatic, HER2 receptor negative breast cancer, commenced in August 2008. This randomised double-blind trial is designed to examine the efficacy of MESUPRON® in combination with the chemotherapeutic agent Capecitabine compared to Capecitabine alone. The primary endpoint of the trial is progression-free survival. The planned 114 patients receive the drugs as first-line treatment, the first treatment following a relapse. A total of 84 patients had been recruited in the 20 planned trial centres in Europe, the USA and Brazil up to the end of June 2010. The trial was also presented as a poster at ASCO's 2010 annual meeting.

WX-554 – MEK inhibitor

WILEX acquired the mitogen-activated protein kinase (MEK) inhibitor WX-554 as a preclinical project from UCB Pharma S.A., Brussels, Belgium (UCB). A Phase I trial commenced in November 2009 and this open label dose escalation trial examined the pharmacokinetics, pharmacodynamics as well as safety and tolerance of WX-554 in healthy male subjects. The goal was to determine the optimal biological dose of WX-554 for inhibiting the MEK system. MEK has been shown to play a central role in signal transduction and is linked to a multitude of biological processes such as cell division, cell differentiation and cell death. The MEK signalling pathway is overexpressed in more than 30 % of cancers, resulting in uncontrolled cell growth and proliferation. The trial was successfully completed in the second quarter of 2010 and the trial abstract published on the ASCO website. The positive results were announced in June and are therefore presented in the post reporting period report on page 8.

WX-037 – PI3K inhibitor

Another project acquired from UCB is an oral small-molecule PI3K inhibitor, for which the drug candidate WX-037 was selected as the lead compound. The phosphatidylinositol-3-kinase/protein kinase (PI3K) signalling pathway sends a "growth" signal to the nucleus of a tumour cell and is abnormally mutated in many types of cancer. WX-037 is in preclinical development.

Antibody-based projects

The three antibody-based projects acquired from UCB are currently in the research phase.

Market environment

WILEX believes that the market environment for antibodies and small molecules has not changed significantly compared to the disclosures made in the 2009 annual financial statements. For more detailed information, please see pages 34 and 35 of the Annual Report 2009.

Earnings, financial position and net assets

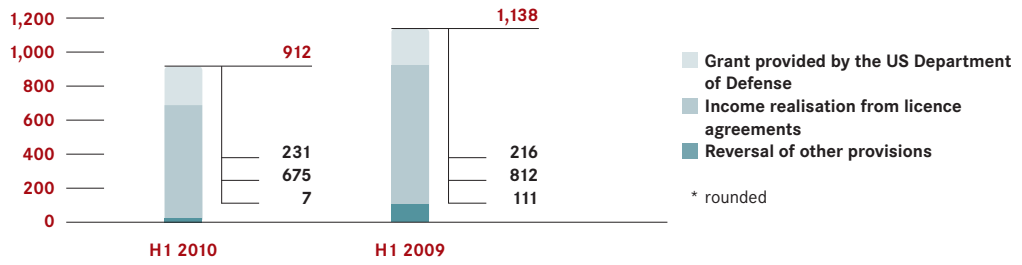
WILEX posted earnings before taxes of € – 11.55 million (previous year: € – 10.43 million) in the first six months of the 2010 financial year (1 December 2009 to 31 May 2010). At € 11.56 million, the net loss for the period was 10.7 % above the previous year's figure (€ 10.44 million). Earnings per share improved to € – 0.73 (previous year: € – 0.81).

Sales revenue and other income

WILEX did not recognise any sales revenue in the first six months of 2010 (H1 2009: € 0).

At € 0.91 million, other income fell 19.8 % compared to the previous year (€ 1.14 million). The income from the grants of the US Department of Defense for the uPA programme in the amount of € 0.02 million (previous year: € 0.02 million) was compensated by the year-on-year gain of the US dollar despite the project's degree of completion. The income realised from the licence agreements with Esteve and IBA was € 0.67 million (previous year: € 0.81 million), mainly impacted by the REDECT trial. Income from the reversal of other provisions declined to € 7 k year on year (previous year: € 111 k). Prepayments received for research projects are accrued and recognised as other income in line with project costs (percentage-of-completion method).

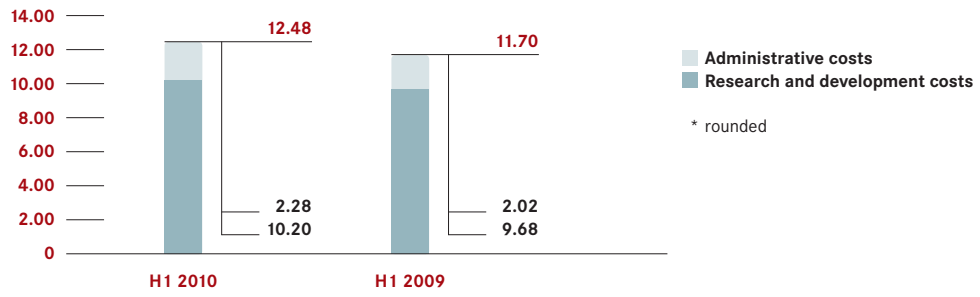
Other income in € '000*



Operating expenses

Operating expenses including depreciation, amortisation and impairment losses amounted to € 12.48 million, up approximately 6.6 % from the previous year (€ 11.70 million).

Operating expenses in € million*



Research and development costs were € 10.20 million, corresponding to 81.7 % of operating expenses. They were 5.3 % higher year on year (previous year: € 9.68 million). The ongoing clinical development of the monoclonal antibody Girentuximab for RENCAREX® and REDECTANE® accounted for 47.9 % of the research and development costs but was lower year on year (previous year: 71.1 %) due to the project's degree of completion. The uPA programme involving the small-molecule drug

candidate MESUPRON® accounted for approximately 32.7 % (previous year: 20.8 %) and the remaining projects (including preclinical projects) accounted for 19.4 % (previous year: 8.1 %) of the research and development costs. Whilst the costs for the ARISER trial of RENCAREX® and the REDECT trial of REDECTANE® have declined year on year as expected, costs for the breast cancer trial of MESUPRON® have risen as planned due to increasing patient recruitment. The costs reported under other projects, which essentially comprise the programmes acquired from UCB, derive mainly from the Phase I trial of WX-554 as well as the preclinical work on WX-037 and research on antibodies.

Administrative costs were € 2.28 million (previous year: € 2.02 million). The increase is due to the first-quarter rise in staff costs which was triggered by the revaluation of the stock options.

Financing and liquidity

Finance income fell to € 17 k (previous year: € 141 k) in the reporting period due to the use of cash as planned and lower interest rates. The Company exclusively used short-term deposits for investing its liquid funds (e. g. overnight money). Finance costs comprising interest expense and the interest element of liabilities were approximately € 4 k (previous year: € 8 k). The financial result thus fell by € 120 k from € 133 k the previous year to € 13 k this year.

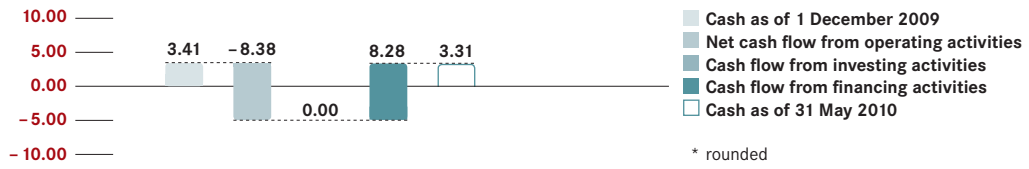
At the end of the first six months of 2010, the Company had cash and cash equivalents of € 3.31 million (30 November 2009: € 3.41 million; 31 May 2009: € 10.55 million).

WILEX entered into a standby equity distribution agreement (SEDA) with YA Global Master SPV LTD, Jersey, NJ, USA (YA Global) in March 2010, giving the Company the option to use this financial instrument to raise funds as necessary during the agreement's 36-month term – provided sufficient authorised capital is available. Whilst WILEX has discretion to exercise this right, YA Global is obliged to both subscribe and purchase the shares.

Cash flow statement

Net cash flow from operating activities during the reporting period improved to € – 8.38 million (previous year: € – 11.38 million) year on year due to UCB's € 5.00 million payment in connection with the achievement of the second milestone. At just under € 4 k, the net cash used in investing activities was insignificant (previous year: € 46.71 k). The net cash flow from financing activities in the first six months was € 8.28 million (previous year: € 9.84 million) and was generated by the cash capital increase executed in the first quarter. Total net outflow of cash and cash equivalents was € 0.1 million (previous year: € 1.58 million). Adjusted for the effects of both the cash capital increase and the milestone payment in the first quarter, WILEX's average use of cash per month in the first half of the year was € 2.23 million (previous year: € 1.93 million).

Cash flow H1 2010 in € million*

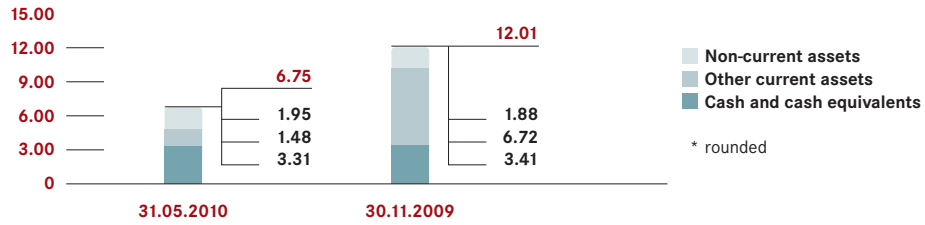


* rounded

Assets

Total assets as of 31 May 2010 amounted to € 6.75 million (30 November 2009: € 12.01 million).

Balance sheet structure – assets in € million*



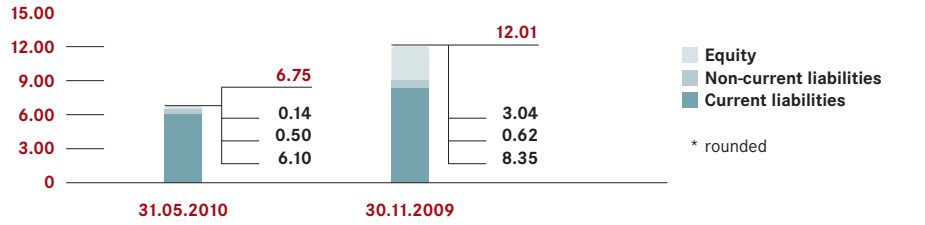
At € 4.79 million, current assets at the end of the reporting period were lower than at the close of the 2009 financial year (€ 10.13 million).

Non-current assets as of 31 May 2010 amounted to € 1.95 million (30 November 2009: € 1.88 million). Intangible assets essentially comprise licence fees and royalties from various cooperation agreements. At € 1.23 million, they were slightly lower than on 30 November 2009 (€ 1.29 million). Property, plant and equipment amounting to € 0.57 million (30 November 2009: € 0.42 million) primarily concerns laboratory and office equipment. The increase stems from a new leasing contract related to the purchase of one item of laboratory equipment.

Equity

New no par value bearer shares were issued in connection with the cash capital increase from authorised capital that was carried out in the first half of the financial year in December 2009 to raise the Company's share capital by € 2,177,030.00 to € 15,957,965.00. The development of equity relative to the close of the 2009 financial year was substantially affected by this capital measure but also by the net loss for the year's first six months. Equity as of the end of the reporting period was € 0.14 million (30 November 2009: € 3.04 million); it is explained in greater detail on page 13 of the notes.

Balance sheet structure – equity and liabilities in € million*

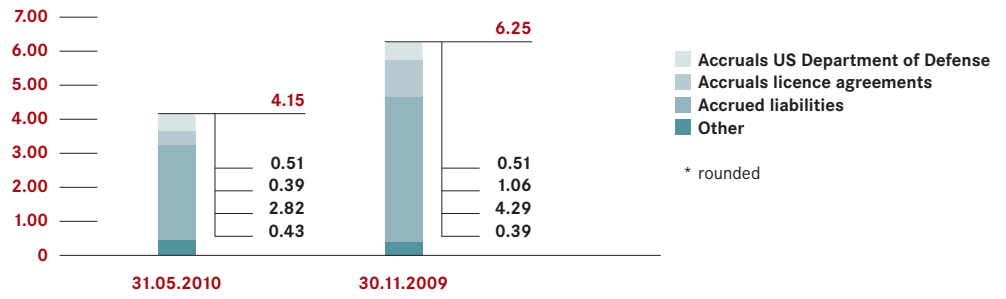


Liabilities

Non-current liabilities fell by 18.9% to €0.50 million, down from €0.62 million as of 30 November 2009. New lease liabilities of €0.11 million were recognised; there were none the previous year. Other non-current liabilities of €0.37 million as of 31 May 2010 (30 November 2009: €0.59 million) comprised the accrual related to payments from the US Department of Defense over a period of more than one year, the accrual for rented offices as well as the liability for employment anniversaries.

Non-current liabilities decreased to €6.10 million as of the end of the second quarter (30 November 2009: €8.35 million). Other current liabilities fell to €4.15 million (30 November 2009: €6.25 million) due to the progress of the Phase III trials and the fact that the accruals related to the payments from Esteve and IBA were recognised as income. Trade payables amounted to € 1.96 million (30 November 2009: €2.10 million).

Other current liabilities in € million*



Employees and stock options

At the end of the reporting period, 72 employees (30 November 2009: 71; 31 May 2009: 66), including Executive Management Board members, were employed by WILEX. The Company developed a performance-related compensation system for its employees. In addition, a stock option plan enables employees and Executive Management Board members to participate in the Company's success. In the first six months of the financial year, no subscription rights were issued to employees and members of the Executive Management Board. WILEX has issued a total of 1,076,424 subscription rights to employees and members of the Executive Management Board, of which 903,134 options were outstanding at the end of the second quarter. A total of 386,023 subscription rights were available for issuance to employees and to members of the Executive Management Board on 31 May 2010. No stock options were exercised to date.

Report on risks and opportunities

The risks and opportunities that arise in connection with WILEX's business are described in detail on pages 42 to 47 of the Annual Report 2009. We refer particularly to the financing risks and going concern risks described therein. WILEX uses an IT-based risk management system that complies with the requirements of the German Control and Transparency in Business Act (Gesetz zur Kontrolle und Transparenz im Unternehmensbereich) to monitor 16 different risk areas.

WILEX is exposed to risks typical for the industry, namely those arising from the development and production of drug candidates used in cancer therapies. The time between commencement of drug development and approval usually spans many years. Even though our portfolio has matured further, there is a continuing risk that none of our current drug and diagnostic candidates will receive marketing approval.

Events after the reporting period

The Company's shareholder, dievini Hopp BioTech holding GmbH & Co. KG, on 4 June 2010 announced that it had gained control over WILEX AG as defined in section 35 para. 1 sentence 4 in conjunction with section 10 para. 3 German Securities Trading and Takeover Act by holding more than 30% of WILEX's voting shares. This announcement triggers the obligation for the holder to make an offer to acquire all bearer shares of WILEX AG. The Company expects to receive the offer document within the next few days. WILEX's Executive Management Board and Supervisory Board will release and publish a statement regarding the takeover offer.

On 17 June 2010, WILEX announced final data from the Phase I dose escalation study with the MEK inhibitor WX-554. The trial aimed to determine safety, tolerance and the optimal biological dose for inhibition of the MEK system by WX-554. The study, which was conducted in Germany, tested five increasing dose levels, each administered once by a 15-minute infusion of WX-554 in five healthy male volunteers. In addition to safety and tolerance, the pharmacokinetic and pharmacodynamic properties of the MEK inhibitor were also investigated. The substance was safe and well tolerated in the 25 healthy volunteers. The MEK signal transduction pathway was inhibited in a dose-dependent matter reaching complete inhibition at 1 mg/kg body weight.

On 21 June 2010, the shareholders, Martin Nolle and Moritz Reimers, filed actions with Munich Landgericht Court I to rescind and annul the resolution made by the Annual General Meeting of WILEX AG on 21 May 2010 under agenda item 5. Although the court had not yet served the complaint on the Company, the lawsuit was resolved by a settlement on 12 July 2010. WILEX has committed to publish a statement on the claimants' request for information on its website for the benefit of all shareholders within 14 days.

Outlook

We expect the following milestones to be achieved in the coming months:

We will prepare the drug approval application for REDECTANE® in the next few months.

The next milestone in the Phase III ARISER trial with RENCAREX® – the occurrence of the 343rd relapse – is expected to be achieved in the year's second half. The study protocol stipulates an interim analysis for efficacy of the antibody to be carried out after that, which could be the basis for filing for approval in the European Union.

Recruitment of breast cancer patients for the MESUPRON® Phase II trial will be continued. We expect to receive the data from this trial in 2012, given the trial endpoint – progression-free survival.

WILEX will continue to pursue the commercialisation of its product candidates and the financing of the Company.

Income statement

of WILEX AG in accordance with IFRS for the period from 1 December 2009 to 31 May 2010

	H1 2010 €	H1 2009 €
Sales revenue	0	0
Other income	912,479	1,138,240
Income	**912,479**	**1,138,240**
Research and development costs	(10,194,636)	(9,678,113)
Administrative costs	(2,282,792)	(2,023,023)
Operating expenses	**(12,477,429)**	**(11,701,136)**
Operating result	**(11,564,950)**	**(10,562,896)**
Finance income	16,921	140,900
Finance costs	(3,564)	(7,976)
Financial result	**13,357**	**132,924**
Earnings before tax	**(11,551,592)**	**(10,429,972)**
Income tax	**(4,367)**	**(7,178)**
Net loss for the period	**(11,555,959)**	**(10,437,150)**
Earnings per share		
Basic and diluted earnings per share	(0.73)	(0.81)
Average number of shares issued	15,922,080	12,911,805

Rounding of exact figures may result in differences.

Quarterly comparison

of WILEX AG in accordance with IFRS

	Q2 2010 € '000	Q1 2010 € '000	Q4 2009 € '000	Q3 2009 € '000	Q2 2009 € '000
Sales revenue	0	0	5,000	5,000	0
Other income	349	564	1,089	787	668
Other expenses	(6,508)	(5,969)	(7,760)	(6,417)	(5,420)
of which research and development costs	(5,418)	(4,777)	(6,661)	(5,483)	(4,321)
Operating result	(6,160)	(5,405)	(1,671)	(630)	(4,752)
Earnings before tax	(6,157)	(5,394)	(1,665)	(619)	(4,710)
Net loss for the period	**(6,156)**	**(5,400)**	**(1,670)**	**(622)**	**(4,712)**
Basic and diluted earnings per share in €	(0.39)	(0.34)	(0.12)	(0.05)	(0.34)
Average number of shares issued in million	15.96	15.89	13.78	13.78	13.78

Rounding of exact figures may result in differences.

Balance sheet

of WILEX AG in accordance with IFRS as of 31 May 2010 and as of 30 November 2009

Assets	31.05.2010 €	30.11.2009 €
Property, plant and equipment	566,889	424,080
Intangible assets	1,226,652	1,293,821
Other non-current assets	161,318	160,715
Non-current assets	**1,954,859**	**1,878,617**
Inventories	34,100	34,100
Other assets and prepayments	1,252,636	1,348,781
Trade receivables	0	5,017,864
Other receivables	196,240	322,260
Cash and cash equivalents	3,308,849	3,411,063
Current assets	**4,791,825**	**10,134,069**
Total assets	**6,746,684**	**12,012,686**

Equity and liabilities	31.05.2010 €	30.11.2009 €
Subscribed capital	15,957,965	13,780,935
Capital reserve	119,843,533	113,367,618
Accumulated losses	(135,659,675)	(124,103,716)
Equity	**141,823**	**3,044,837**
Pension provisions	23,953	23,533
Liabilities arising from leases	110,250	0
Other non-current liabilities	365,729	592,997
Non-current liabilities	**499,931**	**616,530**
Trade payables	1,955,489	2,099,138
Liabilities arising from leases	57,522	0
Other current liabilities	4,149,441	6,252,181
Current liabilities	**6,104,930**	**8,351,318**
Total equity and liabilities	**6,746,684**	**12,012,686**

Rounding of exact figures may result in differences.

Cash flow statement

of WILEX AG in accordance with IFRS for the period from 1 December 2009 to 31 May 2010

	H1 2010 €	H1 2009 €
Net loss for the year	**(11,555,959)**	**(10,437,154)**
Adjustment for income statement items		
Measurement of stock options	404,834	71,795
Depreciation/amortisation	106,249	115,864
Increase in pension obligations	420	390
Finance costs	3,564	7,976
Finance income	(16,921)	(140,900)
Tax expense	4,367	7,178
	502,513	**62,304**
Changes in net working capital		
Trade receivables	5,017,864	41,912
Other receivables	126,019	(108,730)
Prepayments	96,146	(222,587)
Other non-current assets	(603)	(390)
Trade payables	(143,649)	598,310
Other liabilities	(2,440,009)	(1,479,632)
	2,655,769	**(1,171,117)**
Cash flow from operating activities	**(8,397,677)**	**(11,545,967)**
Finance costs paid	(864)	(119)
Finance income received	16,921	163,950
Net cash flow from operating activities	**(8,381,620)**	**(11,382,136)**
Cash flow from investing activities		
Purchase of property, plant and equipment	(3,268)	(46,709)
Purchase of intangible assets	(559)	0
Net cash flow from investing activities	**(3,827)**	**(46,709)**
Cash flow from financing activities		
Proceeds from capital increase	8,925,823	10,000,000
Capital increase costs	(632,697)	(140,198)
Repayment finance leases	(9,893)	(15,357)
Net cash flow from financing activities	**8,283,232**	**9,844,445**
Net change in cash and cash equivalents	**(102,215)**	**(1,584,400)**
Cash and cash equivalents		
at beginning of period	3,411,063	12,136,987
at end of period	3,308,849	10,552,587

Rounding of exact figures may result in differences.

Statement of changes in equity

of WILEX AG in accordance with IFRS for the period from 1 December 2009 to 31 May 2010

	Shares	Subscribed capital €	Capital reserve		Accumulated losses €	Total €
			Capital measures/ premium €	Measurement of stock options €		
			103,131,052	2,070,200		
As of 1 December 2008	**11,962,754**	**11,962,754**	**105,201,252**		**(111,374,454)**	**5,789,552**
Measurement of stock options				71,795		71,795
Net loss for the period					(10,437,154)	(10,437,154)
Capital increase after accounting for capital procurement costs	1,818,181	1,818,181	8,041,621			9,859,802
Net change in equity						**(505,556)**
			111,172,673	2,141,995		
As of 31 May 2009	**13,780,935**	**13,780,935**	**113,314,668**		**(121,811,608)**	**5,283,996**
			111,172,673	2,194,945		
As of 1 December 2009	**13,780,935**	**13,780,935**	**113,367,618**		**(124,103,716)**	**3,044,837**
Measurement of stock options				404,834		404,834
Net loss for the period					(11,555,959)	(11,555,959)
Capital increase after accounting for capital procurement costs	2,177,030	2,177,030	6,071,080			8,248,110
Net change in equity						**(2,903,014)**
			117,243,754	2,599,779		
As of 31 May 2010	**15,957,965**	**15,957,965**	**119,843,533**		**(135,659,675)**	**141,823**

Rounding of exact figures may result in differences.

Responsibility statement of the Executive Management Board

"To the best of our knowledge, and in accordance with the applicable reporting principles, the financial statements for the first six months give a true and fair view of the assets, liabilities, financial position and profit or loss of WILEX AG, and the interim management report includes a fair review of the development and performance of the business and the position of WILEX AG, together with a description of the principal opportunities and risks associated with the expected development of WILEX AG."

Munich, 14 July 2010
Executive Management Board

Professor Olaf G. Wilhelm | Peter Llewellyn-Davies | Dr Paul Bevan | Dr Thomas Borcholte

Selected notes

General

The interim financial statements reproduced in this report were prepared in accordance with the International Financial Reporting Standards (IFRS), IAS 34 "Interim Financial Reporting" issued by the International Accounting Standards Board (IASB) and in compliance with the Interpretations of the Standing Interpretations Committee (SIC) and the International Financial Reporting Interpretations Committee (IFRIC) as well as in accordance with the IFRS recognised by the European Union. These interim financial statements must be read in the context of the annual financial statements as of 30 November 2009 published by the Company for the 2009 financial year.

The Company's assets, liabilities and financial position as well as individual items of the financial statements for the first six months are explained in detail in the interim management report. As the business activities do not differ significantly in their risk/reward profiles, WILEX operates in one segment only and therefore does not prepare segment reporting. The Company's business activities are not subject to seasonal influences.

The interim financial statements were not subjected to a review. Pursuant to our Declaration of Compliance from 18 February 2010 with Section 7.1.2 of the German Corporate Governance Code, both the interim financial statements and the management report were discussed with the Supervisory Board's Audit Committee before being published. The half-yearly financial report was approved for publication by the Executive Management Board on 14 July 2010.

These interim financial statements as of 31 May 2010 were prepared in accordance with the same accounting policies as the annual financial statements as of 30 November 2009.

Change in equity

Equity as of the end of the reporting period was EUR 0.14 million (30 November 2009: € 3.04 million). The subscribed capital amounted to € 15.96 million compared to € 13.78 million as of 30 November 2009. The capital reserve was € 119.84 million (30 November 2009: € 113.37 million) and the losses accumulated since the Company's foundation totalled € 135.66 million (30 November 2009: € 124.10 million). The equity ratio was 2.1 % as of 31 May 2010 (30 November 2009: 25.3 %; 31 May 2009: 37.9 %).

Increased expense from the measurement of stock options

The capital measure that was carried out in the first quarter of 2010 resulted in higher expenditure from the measurement of stock options, which is also reflected in these half-yearly financial statements. If the Company increases its share capital by issuing new shares in connection with a capital increase subject to shareholders' subscription right and if the subscription price per share is lower than the exercise price fixed in the option offer, under Article 7 para. 1 of the option terms, the exercise price shall be reduced by the difference. Given that no stock options had been exercised under Tranches 1 through 7 by the time the exercise price was repriced, said repricing affected all stock options under these tranches that have not yet expired. All aspects and model parameters are explained in detail in the three-month financial report. We refer to pages 14 and 15 of the notes in this respect.

WILEX incurred the following costs under the stock option plan as of the reporting date, taking the repricing of the exercise price into account:

	H1 2010 € '000	H1 2009 € '000
Expenses from equity-based compensation transactions	405	72

Related party transactions

In the first half of the 2010 financial year, the Supervisory Board members, Professor Friedrich von Bohlen und Halbach and Professor Christof Hettich, indirectly carried out the following reportable purchases in their capacity as Managing Director of dievini Verwaltungs GmbH, which is the general partner of dievini Biotech holding GmbH und Co. KG:

Name	Date	Trans-action	Market-place	Price €	Number	Volume €
Professor Friedrich von Bohlen und Halbach	08.12.2009	Loan of securities*	OTC	30,000	944,449	30,000.00
Professor Friedrich von Bohlen und Halbach	07.12.2009	Purchase	OTC	4.10	362,869	1,487,762.90
Professor Friedrich von Bohlen und Halbach	27.05.2010	Purchase	OTC	3.90	356,923	1,391,999.70
Professor Christof Hettich	27.05.2010	Purchase	OTC	3.90	356,923	1,391,999.70
Professor Friedrich von Bohlen und Halbach	28.05.2010	Purchase	OTC	3.90	704,966	2,749,367.40
Professor Christof Hettich	28.05.2010	Purchase	OTC	3.90	704,966	2,749,367.40

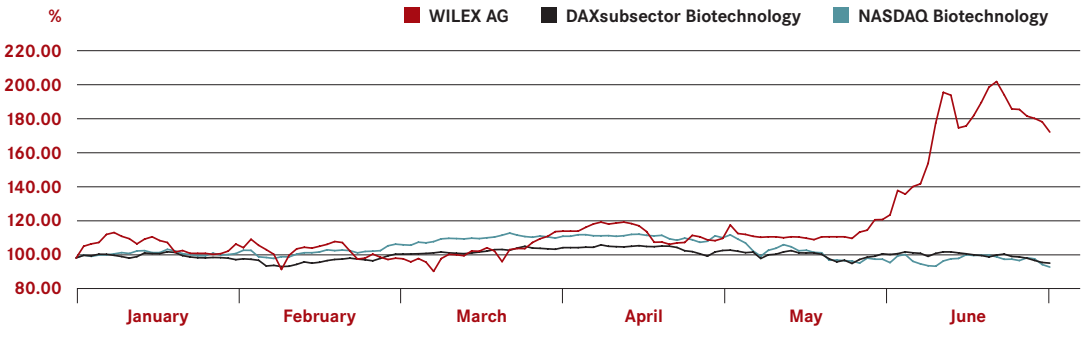
* The loan of securities was a technical transaction that must be disclosed in connection with the capital increase but did not change the number of shares overall.

No other relationships to related parties exist.

WILEX's shares

WILEX shares started the year at € 3.65 and rose by 72 % to € 6.31 by 30 June 2010. The benchmark indices – DAXsubsector Biotechnology Index and NASDAQ Biotechnology Index – closed the first six months of the year at a loss of 3 % and 5 %, respectively.

Performance of the WILEX share, indexed as of 1 January 2010



By the end of May 2010, the average daily trading volume of WILEX's share in the first six months of the financial year had more than doubled to 29,950 shares, up from 12,567 shares the previous year. In June, approximately 125,086 shares were traded per day on average. The Company's market capitalisation at the end of June was € 100.7 million.

Key share figures as of the end of the reporting period		**H1 2010**	**H1 2009**
Shares issued	Number	15,957,965	13,780,935
Market capitalisation	€ million	71.17	44.10
Closing price (XETRA)	€	4.46	3.20
High (all stock exchanges)	€	4.53 (01.12.09)	3.95 (08.12.08)
Low (all stock exchanges)	€	3.37 (09.03.10)	2.10 (22.12.08)
Volatility (260 days, XETRA)	%	68.4	78.63
Average daily trading volume (all stock exchanges)	Shares	29,950	12,567
Average daily trading volume (all stock exchanges)	€	118,183	36,979
Earnings per share	€	(0.73)	(0.81)

Source: Bloomberg

Annual General Meeting

WILEX invited its shareholders to its Annual General Meeting on 21 May 2010. A total of 11,853,989 shares (corresponding to an equivalent number of votes) out of WILEX AG's share capital of € 15,957,965.00 (which is denominated in 15,957,965 no par value bearer shares) were present at the voting. This corresponds to an attendance rate of 74.3% – substantially exceeding the average attendance rate of 53.3% for DAX-listed companies.

Besides customary resolutions serving to approve the actions of the Company's corporate bodies, appointing the auditor and amending the Company's Articles of Association in the light of new laws, the Annual General Meeting also elected a new Supervisory Board. WILEX's new Supervisory Board is constituted as follows:

- Dr Georg F. Baur (Chairman), entrepreneur
- Dr Alexandra Goll (Vice Chairman), General Partner, TVM Capital GmbH
- Professor Christof Hettich, partner, RITTERSHAUS Rechtsanwälte and Managing Director, dievini Hopp BioTech holding GmbH & Co. KG
- Andreas R. Krebs, consultant
- Professor Iris Löw-Friedrich, Chief Medical Officer and Executive Vice-President Global Projects and Development, UCB S.A.
- Professor Friedrich von Bohlen und Halbach, Managing Director, dievini Hopp BioTech holding GmbH & Co. KG

In his capacity as shareholder, Dr David Ebsworth submitted an alternative proposal regarding agenda item 5. He suggested reducing the authorised capital of up to €7,978,982.00 proposed in agenda item 5 to up to €2,500,000.00. The Executive Management Board and the Supervisory Board concurred with this proposal after a discussion, for several shareholders had suggested such a reduction prior to the Annual General Meeting. For the rest, there were no changes in the wording of the proposed resolution. All proposed resolutions were adopted by majorities of 99.9%. In June shareholders filed actions to rescind and annul the shareholder resolution under agenda item 5. The lawsuit was resolved by a settlement on 12 July 2010.

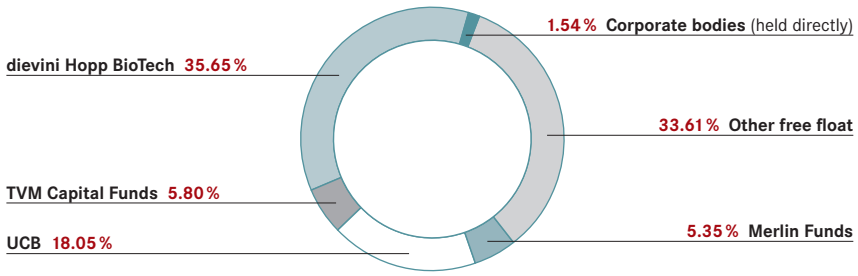
Listing of the new shares

The shares that were approved and issued in 2009 as part of the two capital measures (capital increase against contribution in kind by UCB and rights issue) were listed for trading by resolution of Deutsche Börse AG dated 2 June 2010 and have been traded under the number ISIN DE0006614720 since 7 June 2010. This was contingent on preparation of a prospectus. The prospectus was approved by BaFin on 27 May 2010 and posted on our web page http://www.wilex.de/Investoren/Finanzierung.php

Shareholder structure

On 2 June 2010, dievini BioTech holding GmbH & Co. KG (dievini) purchased WILEX shares, surpassing the threshold of 30% of the voting rights in the process. By notification dated 4 June 2010, dievini informed the Federal Financial Supervisory Authority (BaFin), the Company and the public that it had acquired a controlling interest in WILEX and 31.24% of the Company's voting shares. WILEX was notified by directors' dealings reports pursuant to section 15a German Securities Trading Act that purchases of a total of 1,061,889 shares are attributable to individuals with executive responsibilities – Supervisory Board members Professor Friedrich von Bohlen und Halbach and Professor Christof Hettich – via dievini. As a result, dievini has further raised its equity interest in WILEX to 35.65%. UCB Pharma S.A. (UCB) notified us on 7 June 2010 that it had increased the number of its voting shares by 1,061,888 shares and now has an equity interest of 18.05% in WILEX. Apax, a company that has been investing in us for many years, notified us on 15 June 2010 that its companies and foundations had sold their overall holdings of 2,123,777 shares in WILEX to dievini and UCB via OTC trading effective 10 June 2010.

Shareholder structure of WILEX AG as of 30 June 2010



Financial calendar

Date	
13 October 2010	9-month Financial Report 2010

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The English translation of the Half-yearly Financial Report is provided for convenience only. The German original is definitive.

As of: 14 July 2010

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