WILEX

Focused Cancer Therapies

HALF-YEARLY FINANCIAL REPORT 2012

- Positive Phase II data for MESUPRON® in breast cancer
- Decision to opt for further payment under the licence agreement with Prometheus
- Half-year figures in line with expectations; earnings up 46 %
- 2012 guidance improved

Key Group figures

	H1 2012[1] € '000	H1 2011[1] € '000
Earnings		
Sales revenue	7,214	1,367
Other income	1,039	639
Operating expenses	(13,541)	(12,407)
of which research and development costs	(6,906)	(8,755)
Operating result	(5,289)	(10,402)
Earnings before tax	(5,608)	(10,620)
Net loss for the period	(5,609)	(10,621)
Earnings per share in €	(0.24)	(0.54)
Balance sheet as of the end of the period		
Total assets	22,414	28,125
Cash and cash equivalents	2,920	13,516
Equity	(281)	(980)
Equity ratio[2] in %	(1.3)	(3.5)
Cash flow statement		
Cash flow from operating activities	(9,906)	1,668
Cash flow from investing activities	(140)	(98)
Cash flow from financing activities	9,639	9,972
Employees (number)		
Employees as of the end of the period	126	118
Employees as of the end of the period (full-time equivalents)[3]	116.2	109.5

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

[2] Equity/total assets

[3] Including Wilex Inc., Heidelberg Pharma (from March 2011) and members of the Executive Management Board

Rounding of exact figures may result in differences.

Letter to the shareholders

The first half-year of 2012 was a successful one for us: We managed to boost our earnings by 46 % due to higher sales revenue. To reflect this positive business performance, we have adjusted our financial guidance for the current financial year.

We reached important milestones since our last report. Positive data from the Phase II trial with MESUPRON® in the breast cancer indication were published in June. These showed that MESUPRON® improves median progression free survival and the objective response rate and that the therapy is safe and well tolerated. We are pleased with these data because they confirm the Phase II results of the pancreatic cancer trial reported in 2010. Both of these proof-of-concept studies therefore show that oral therapy with MESUPRON®, in combination with standard of care, may be of benefit to patients with breast cancer as well as pancreatic cancer.

Preparations for the final analysis of the Phase III ARISER trial with RENCAREX® for the disease-free survival (DFS) end point are proceeding according to plan following the change in the study protocol approved in February by the FDA and European regulatory authorities. We expect the data and results to be available in the fourth quarter of 2012.

A Phase Ib/II trial with the small molecule MEK inhibitor WX-554 was started in April to analyse the safety, pharmacokinetics, pharmacodynamics and efficacy of WX-554 in patients with solid tumours.

For the diagnostic candidate REDECTANE®, the date for the Advisory Committee meeting was confirmed by the FDA for 25 July 2012. The Oncologic Drugs Advisory Committee (ODAC) will be asked to discuss and issue a recommendation on the extent to which the identification of a clear cell renal carcinoma through imaging provides clinically relevant information in indeterminate renal masses. After that, WILEX and the FDA will discuss the results of the meeting and the way forward several weeks later.

In July, after the end of the reporting period, we opted for a further payment under the licence agreement with Prometheus.

We would like to thank you for the trust you placed in us at the Annual General Meeting on 25 May 2012. All proposals submitted for resolution were accepted with a large majority.

We are looking forward to an eventful second half of the year.

Munich, 12 July 2012

Peter Llewellyn-Davies
Chief Financial Officer

Interim management report Reporting period from 1 December 2011 to 31 May 2012

Introduction

WILEX is a biopharmaceutical company focused on oncology with an attractive portfolio of diagnostic and therapeutic products for the detection and the targeted treatment of various types of cancer. Our therapeutic product candidates are based on antibodies and small molecules. They are designed to have a low side effect profile, inhibit tumour growth and prevent metastases.

Our business model includes the marketing of oncological biomarker tests through our US subsidiary WILEX Inc. Our second subsidiary, Heidelberg Pharma GmbH, offers an innovative platform technology for therapeutic antibody drug conjugates (ADCs) and operates a preclinical service business within the scope of Customer Specific Research.

Business performance and update of research and development activities

The WILEX Group's business activities are subdivided into three segments: Therapeutics (Rx), Diagnostics (Dx) and Customer Specific Research (Cx).

Therapeutics (= Rx)

RENCAREX®

RENCAREX® (INN: Girentuximab) is currently in a Phase III registration trial for the adjuvant therapy of non-metastatic clear cell renal cell carcinoma. The ARISER trial conducted at more than 140 trial centres in 14 countries enrolled 864 patients who had either the whole kidney or the diseased part of the kidney removed and who had no detectable metastases after surgery.

In November 2011, the Independent Data Monitoring Committee (IDMC) recommended cancelling the planned interim analysis and, instead, moving directly to the final analysis for the endpoint DFS. Given the continued decline in the relapse rate in the past year and although the data remained blinded, the Medical Advisory Board also stated that the trial was sufficiently advanced for the final DFS analysis to be conducted based on 360 relapses and not, as originally planned, following 512 relapses.

The FDA and European regulatory authorities approved the amendment of the study protocol in February 2012. All existing clinical data and radiological findings for the patients included in the trial are currently being collected from the trial centres, checked, and then imported into a database for independent evaluation. Subsequently the DFS data will be analysed statistically before being evaluated by the IDMC. The trial results on disease-free survival are expected in the fourth quarter of 2012. If these data are positive, the approval applications in Europe and the US could be submitted during the first half of 2013. RENCAREX® has been granted Fast Track status by the FDA.

Under the terms of the licence agreement with Prometheus Laboratories Inc. (Prometheus), San Diego, CA, USA, concerning the US commercial rights to RENCAREX®, WILEX received USD 19 million in May 2011 upon signing. In addition, WILEX had the option either to be paid USD 15.0 million six months or USD 20.0 million twelve months after contract signing, or to be granted the commercial rights to an undisclosed product from Prometheus in Europe. In addition, WILEX is entitled to milestone payments and royalty payments on net sales of RENCAREX® in the USA, and Prometheus will co-fund the development of RENCAREX®.

After the end of the reporting period, WILEX AG opted for a further cash payment according to the licence agreement with Prometheus. The parties agreed on an immediate payment of USD 17.5 million. Additionally, the milestone payment due upon regulatory submission of RENCAREX® increases by USD 2.5 million and substitutes a later milestone for the same amount. The parties mutually terminated the negotiations for the commercial rights to an undisclosed product in Europe. However, it was agreed that Prometheus will make an introduction between WILEX and the owner of the product rights at WILEX's request.

MESUPRON®

MESUPRON® (INN: Upamostat) is a small molecule drug candidate developed by WILEX AG to inhibit the Urokinase Plasminogen Activator (uPA) system. The uPA system seems to play a key role in tumour cell invasion and metastasis, as well as in the growth of solid primary tumours.

In June 2012, after the close of this reporting period, WILEX AG published data from its Phase II trial with its oral drug candidate MESUPRON® in first line treatment of patients with HER2-receptor negative metastatic breast cancer. A total of 132 patients in 20 centres in five countries were recruited for the study. The double blind randomised study evaluated the efficacy and safety of MESUPRON® 200 mg oral once daily in combination with Capecitabine compared to Capecitabine alone (control group).

The primary objective of the study was to evaluate the efficacy of the combination of MESUPRON® and Capecitabine compared to monotherapy with Capecitabine by assessment of progression-free survival (PFS). The study also evaluated the objective response rate, overall survival, safety and tolerance as well as pharmacokinetics. Efficacy was evaluated using bone scans and RECIST (Response Evaluation Criteria in Solid Tumours) by independent central read using computed tomography.

In the total study population (intent to treat; ITT), MESUPRON® led to a modest increase of median progression-free survival from 7.5 months in the control group to 8.3 months with the combination therapy. The tumour response rate in the control group was 9 %. Co-administration of MESUPRON® 200 mg almost doubled the response rate to 17 %. The combination therapy of MESUPRON® and Capecitabine was safe and well tolerated. Pharmacokinetic analysis demonstrated no drug-drug interactions between MESUPRON® and Capecitabine.

Metastatic breast cancer is a heterogeneous disease. To test whether MESUPRON® shows efficacy in more homogeneous patient sub-populations, two subgroups were identified which had sufficient numbers of patients to allow separate analysis. In the subgroup of patients who were Caucasian (n = 109), median PFS improved from 7.5 months in the control group to 9.1 months in patients treated with MESUPRON®. In the subgroup of patients (n = 95) who had received adjuvant chemotherapy following the primary diagnosis of breast cancer, PFS improved from 4.3 months in the Capecitabine group to 8.3 months in the MESUPRON® combination group.

By meeting its primary objective (improving progression-free survival) and its secondary objectives (objective response rate, safety and tolerability as well as pharmacokinetics) in this proof-of-concept study, WILEX AG has successfully confirmed an important potential role for MESUPRON® in cancer therapy. The trial has therefore been terminated. However, patients may continue to be followed to determine overall survival.

The further development strategy for MESUPRON® will be decided in the coming months with the medical advisory board and with any future partners.

WX-554

Mitogen-activated protein kinase (MEK) has been shown to play a central role in signal transduction. The MEK signalling pathway is overexpressed in more than 30 % of cancers, resulting in uncontrolled tumour cell growth.

WILEX AG successfully completed a Phase I trial of the oral MEK inhibitor WX-554 with healthy volunteers in January 2012. The trial aimed to investigate the safety, pharmacokinetics and pharmacodynamics involved in inhibiting the MEK system via an escalating WX-554 dosage regime. The study tested three increasing dose levels, each administered as capsules to four different volunteers. WX-554 showed very good bioavailability and dose-dependent inhibition of the MEK signal transduction pathway achieving long-lasting inhibition at 100 mg. Overall, the substance was safe and well tolerated.

A Phase Ib/II dose escalation trial with cancer patients was approved by the UK Medicines and Healthcare Products Regulatory Agency (MHRA) in the first quarter of 2012. The first dose in man was administered in April 2012. This open-label trial will investigate the safety, pharmacokinetics, pharmacodynamics and clinical activity of WX-554 in patients with solid tumours. After a dose escalation part to confirm the biologically effective dose, a dose expansion part will follow that focuses on patients with MEK pathway relevant mutations to investigate clinical activity. The study is being conducted within the Experimental Cancer Medicine Centre (ECMC) network in the UK. Initial data from this Phase Ib/II trial could be available by the end of the year.

WX-037 – PI3K inhibitor

The small molecule agent WX-037 binds to the phosphatidylinositol-3-kinase-B pathway (PI3K). The PI3K pathway sends a “growth” signal to the nucleus of a tumour cell. It has been shown that mutations of the PI3K signalling pathway are present in most types of cancer. Identifying an inhibitor for the PI3K signalling pathway is thus of therapeutic interest.

With the WX-037 project, which is still in a preclinical stage, WILEX AG is participating in the m4 Personalised Medicine and Targeted Therapies initiative of the Munich-based m4 Biotech Cluster, the 2010 prize winners of the “Leading-Edge Cluster” competition run by the Federal Ministry of Education and Research (BMBF). WILEX AG announced a funding commitment in February 2012 of up to €2.6 million from the BMBF for the preclinical and clinical development of the PI3K inhibitor WX-037 as part of the m4 Biotech Cluster initiative. Within the project, WX-037 will be tested in preclinical models as a monotherapy and in combination with the MEK inhibitor WX-554 before being transferred to clinical development in cancer patients.

Research

Two of the three antibody-based projects acquired from UCB Pharma are in the research phase. The third project is not being pursued. The aim is to identify a specific antibody that binds to each new target structure. The unpublished molecular targets of the antibody-based projects play different roles in spreading cancer or are overexpressed on tumour cells of various carcinomas.

Diagnostics (= Dx)

REDECTANE®

A Phase III trial for the imaging diagnostic candidate REDECTANE® (INN: 124I-Girentuximab) was completed and the final data were announced in 2010. In the trial, 226 patients were examined with REDECTANE® PET/CT (positron emission tomography/computer tomography) as well as with state-of-the-art CT prior to kidney surgery. The trial showed that REDECTANE® with PET/CT is clearly superior to CT alone in diagnosing clear cell renal cell carcinomas.

The FDA suggested in the second quarter of 2011 that WILEX AG and IBA Pharma SPRL, Louvain-la-Neuve, Belgium (IBA, formerly IBA Pharma S.A.) consider conducting an outcomes-based study to obtain additional evidence of the product's clinical benefit. In the fourth quarter of 2011, a Type C meeting took place at the FDA, in which the further development of REDECTANE® was outlined, including the scheduling of a second trial and the options to conduct an "outcomes-based study" or a "confirmatory" study similar to the REDECT trial to confirm the candidate's diagnostic performance. The FDA suggested discussing the regulatory pathway with an FDA Advisory Committee. The matter will be discussed in the Oncologic Drugs Advisory Committee (ODAC) meeting on 25 July 2012. The ODAC is asked to discuss and issue a recommendation on the extent to which the identification of a clear cell renal carcinoma through imaging provides clinically relevant information in indeterminate renal masses. Following the ODAC meeting, WILEX will meet with the FDA to discuss the results of the meeting and the way forward several weeks later.

In vitro diagnostic tests (WILEX Inc./Oncogene Science)

The subsidiary WILEX Inc. markets biomarker tests in oncology under the brand name Oncogene Science with the aim of supporting treatment regimens for cancer patients. These include "Enzyme-Linked ImmunoSorbent Assay" (ELISA) tests for a variety of biomarkers (HER2/neu, EGFr, uPA, PAI-1, TIMP-1 and CA IX) and immunohistochemical (IHC) tests (CA IX). ELISA assays are used to detect antigens or proteins in the blood for instance. Measuring proteins in the blood and using the respective bioanalytical methods could make it possible to predict whether a patient will respond to a particular therapy. At the same time, the progression of the disease could be monitored.

WILEX Inc.'s HER2/neu ELISA assay is the only FDA-cleared ELISA assay for quantifying the blood serum HER2/neu level deployable as part of treatment management and therapy monitoring for women with metastatic breast cancer.

The CA IX IHC assay for the identification of the CA IX antigen in tissue or cell samples was registered in December 2011 as a "Class I 510(k)-exempt medical device". The protein CA IX is overexpressed in many types of cancer and its expression is strongly induced by hypoxia. In a variety of human cancers, tumour hypoxia is associated with an increased incidence of metastases.

Customer Specific Research (= Cx)

The Customer Specific Research segment comprises the services offered by the subsidiary Heidelberg Pharma GmbH.

Preclinical service business

The service business of Heidelberg Pharma includes customer specific preclinical contract research related to cancers and inflammatory and autoimmune diseases. This infrastructure and expertise are offered as a service to third parties and are also utilised within the Group. Heidelberg Pharma uses syngeneic and human tumour implant models based on human tumour cells to conduct in-depth studies of potential oncological compounds. In the field of inflammatory and autoimmune diseases, the company offers a broad range of in vivo models and methods for examining the mechanisms of new compounds. In the field of bioanalytics, the company analyses substance levels from in vivo experiments, particularly within the scope of pharmacokinetic investigations. In vitro analyses test substances in terms of protein binding and metabolic stability for example. Heidelberg Pharma's molecular biology unit specialises in in vitro profiling of substances. This work involves target protein expression analysis in cell lines and in tissue, as well as standard assays and other specialised techniques.

Antibody Drug Conjugate (ADC) technology

Heidelberg Pharma also possesses an innovative platform for therapeutic antibodies (antibody drug conjugates, ADCs). This ADC technology has the potential to enhance and improve the efficacy of many antibody-based therapies, including those on the market. Heidelberg Pharma aims to enter into customer specific collaborative partnerships with research institutes as well as pharmaceutical and biotech companies and performs contract work for customers related to designing, optimising, profiling and manufacturing new ADCs. These collaborations will take place under technology cooperation agreements and product licences and are intended to tap into short-term and long-term potential for generating sales revenue and creating added value. Current research is examining whether ADCs are capable of killing both dividing tumour cells and quiescent tumour cells.

Market environment

See pages 24 to 27 of the 2011 annual report for further information on the market environment for WILEX's products and product candidates. In the Company's view there have been no significant changes since then.

Earnings, financial position and net assets

The WILEX Group, comprising WILEX AG and the subsidiaries WILEX Inc. and Heidelberg Pharma GmbH, reports consolidated figures for the first six months of the 2012 financial year (1 December 2011 to 31 May 2012). The previous year's figures including the segment reporting are not directly comparable with the consolidated figures for the current reporting period because Heidelberg Pharma was not consolidated until the non-cash capital increase was recorded in the German Commercial Register on 17 March 2011 (i. e. during the H1 2011 reporting period).

The WILEX Group reports on three operating segments: The Therapeutics (Rx) segment comprises RENCAREX®, MESUPRON®, WX-554, WX-037 as well as all preclinical research activities of WILEX AG. The Diagnostics (Dx) segment includes WILEX AG's imaging diagnostic candidate REDECTANE® and the in vitro diagnostics of WILEX Inc. The Customer Specific Research (Cx) segment comprises the ADC platform technology and the preclinical service business of Heidelberg Pharma.

Sales revenue and other income

In the first six months of the 2012 financial year, the WILEX Group generated sales revenue of € 7.2 million (previous year: € 1.4 million). This significant increase is mainly due to sales revenue of € 5.9 million (previous year: € 0.9 million) in the Rx segment from the ongoing pro rata reversals of accrued payments for RENCAREX® and additional receivables under the Prometheus licence agreement. The Dx segment generated sales revenue of € 0.2 million (previous year: € 0.1 million) through the Company's subsidiary WILEX Inc. The Cx segment generated € 1.2 million (previous year: € 0.3 million) in sales revenue. Sales revenue thus rose substantially in all three segments compared to the same period the previous year.

Other income amounted to € 1.0 million and was higher year on year (€ 0.6 million), mainly due to gains from exchange rate differences. Both the Rx segment and the Cx segment report grants from the Federal Ministry of Education and Research (BMBF) for research projects. In the previous year, the Rx segment had reported deferred income from the licence agreement with Esteve as well as income from U.S. Department of Defense grants for the uPA programme.

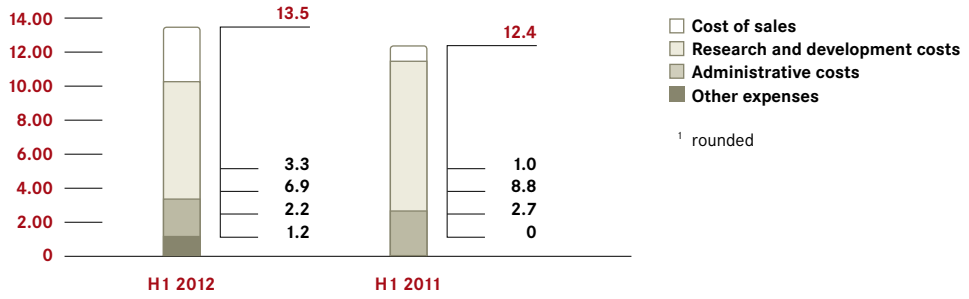
Page 17 Further information regarding the segment reporting can be found in the notes.

Operating expenses

Operating expenses including depreciation and amortisation amounted to € 13.5 million in the reporting period, up on the previous year (€ 12.4 million) because for most of the comparative period Heidelberg Pharma was not yet part of the Group. The breakdown of operating expenses by segment for the first six months of 2012 is as follows: Therapeutics (€ 9.2 million), Diagnostics (€ 1.8 million) and Customer Specific Research (€ 2.6 million).

The Cx segment generates cost of sales for the provision of services and the Dx segment generates cost of sales through the production of materials for the biomarker tests. The Rx segment reports development costs for RENCAREX® under cost of sales for which the reimbursement by Prometheus is shown under sales revenue. The expenses recognised under cost of sales in the Rx segment therefore reduced the research and development costs. The Group's cost of sales was € 3.3 million in the first half of the year, a substantial increase on the figure for the previous year (€ 1.0 million), which had mainly comprised the expenses incurred by the Dx segment but also those of the Cx segment from the date on which Heidelberg Pharma joined the Group. Development costs for which reimbursements were paid by Prometheus were not yet shown under cost of sales in the same period the previous year.

Operating expenses in € million [1]



[1] rounded

Research and development costs, which were € 8.8 million the previous year, fell by 21 % to € 6.9 million during the first half of 2012. Research and development costs accounted for 51.0 % of all costs (previous year: 71 %). The decline is mainly due to both the reclassification to cost of sales of development costs that were reimbursed by Prometheus and the stage of the trials, especially RENCAREX® and MESUPRON®, and the resulting decline in costs.

Administrative costs fell to € 2.2 million (previous year: € 2.7 million). However, the figure cannot be compared with that of the previous year due to the separation of the costs incurred for marketing and business development activities. Given their increased significance in the context of preparing the marketing and manufacturing of RENCAREX®, these activities are no longer shown under administrative expenses but have been reported as "other expenses" since the beginning of the current financial year. Furthermore, this year's figure has been driven up by the measurement of the stock options and by exchange rate differences, whereas the previous year's reporting period was dominated by transaction costs incurred in connection with the acquisition of Heidelberg Pharma.

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Earnings

The WILEX Group posted a loss of € 5.6 million for the first six months of the 2012 financial year. This corresponds to an improvement in earnings by 46 % on the same period of the previous year (– € 10.6 million), particularly due to the year-on-year increase in sales revenue. Earnings per share improved to – € 0.24 (previous year: – € 0.54) as a result of the lower loss for the period and the increase in the number of shares.

Further information regarding segment results can be found in the notes.

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Financing and liquidity

Finance costs rose to €331k in the reporting period (previous year: €223k). This is primarily due to the interest on the shareholder loans from dievini Hopp BioTech holding GmbH & Co. KG and UCB Pharma S.A., but also to the interest payments related to leases of WILEX AG and Heidelberg Pharma. Finance income was insignificant. Financial investments or other investments which would have resulted in significant interest income were not made. The financial result of the WILEX Group in the first six months of 2012 was –€320k (previous year: –€218k).

WILEX AG carried out a rights issue in the first quarter of 2012. The shareholders exercised their subscription and oversubscription rights for all 3,201,928 new no par value bearer shares at a price of €3.10 per share by the end of the subscription period on 30 January 2012. Following the entry of the capital measure in the Commercial Register on 3 February 2012, the total number of WILEX shares issued increased to 24,814,963. WILEX AG used the gross proceeds of approximately €9.9 million from the rights issue to finance its ongoing clinical studies and continued growth as well as to enhance its equity.

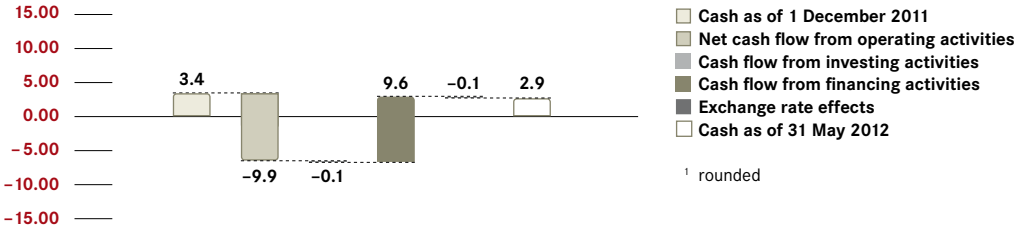
The WILEX Group had cash and cash equivalents of €2.9 million (30 November 2011: €3.4 million) at the close of the first half of 2012 (31 May 2012).

Cash flow statement

The net cash flow from operating activities during the reporting period was –€9.9 million, compared with €1.7 million in the same period the previous year, which was primarily the result of the cash inflow from the Prometheus transaction. The outflow of funds for investing activities was €140k (previous year: €98k), mainly due to the acquisition of equipment at WILEX AG in connection with the laboratory re-fit. The inflow of funds from financing activities of €9.6 million is principally attributable to the rights issue in the first quarter of 2012. The previous year's figure of €10.0 million was attributable to the shareholder loans from the Company's two main shareholders.

The net change in cash and cash equivalents was –€0.5 million (previous year: €11.6 million); exchange rate effects accounted for –€94k of the change in cash and cash equivalents (previous year: €30k).

Cash flow H1 2012 in € million[1]

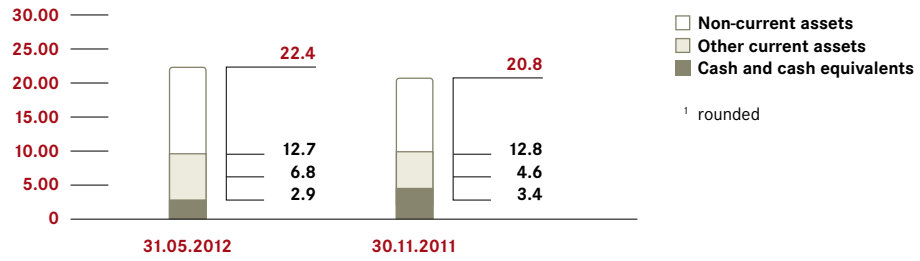


[1] rounded

Assets

Total assets as of 31 May 2012 amounted to € 22.4 million (30 November 2011: € 20.8 million). This increase compared to the close of the 2011 financial year resulted mainly from the rights issue. Another major contributing factor was the pro rata increase in receivables arising from the Prometheus transaction.

Balance sheet structure – assets in € million[1]



[1] rounded

Non-current assets at the end of the reporting period amounted to € 12.7 million (30 November 2011: € 12.8 million). Of that amount, property, plant and equipment (mainly laboratory and office equipment) were € 2.1 million and thus at the level recorded at the end of the 2011 financial year. Intangible assets were € 4.2 million (30 November 2011: € 4.4 million). Both items were mainly influenced by the acquisition of Heidelberg Pharma in the 2011 financial year. The changes compared with the previous reporting date are insignificant because depreciation and amortisation were higher than disposals, particularly in connection with intangible assets. The non-current assets also include € 6.1 million in goodwill of Heidelberg Pharma. Non-current assets also include other non-current assets in the amount of € 262 k (30 November 2011: € 277 k) comprising escrow accounts with banks related to security guarantees.

At € 9.7 million, current assets at the close of the reporting period were higher than at the close of the 2011 financial year (€ 8.0 million). They comprise € 2.9 million in cash and cash equivalents (30 November 2011: € 3.4 million) and € 6.8 million in other current assets (30 November 2011: € 4.6 million). The increase in current assets stems from the proceeds of the capital increase and the pro rata reversal of the deferred income from the Prometheus transaction.

Equity

Equity at the end of the reporting period was – € 0.3 million (30 November 2011: – € 4.5 million). The equity ratio was – 1.3 % (30 November 2011: – 21.7 %). The improvement in equity capital is due to the capital increase carried out in the first quarter of 2012. The changes in equity are discussed in greater detail in the notes.

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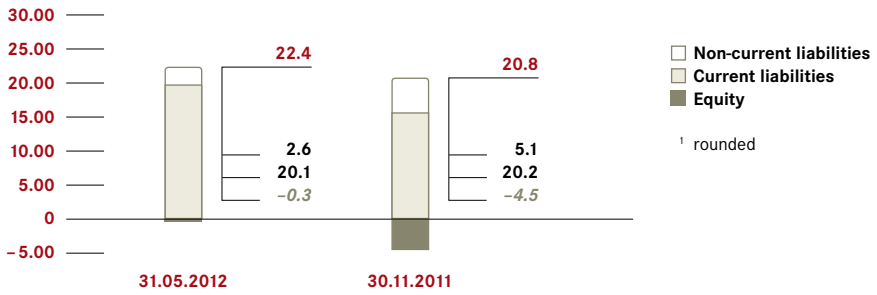
Liabilities

Non-current liabilities at the end of the reporting period amounted to €2.6 million (30 November 2011: €5.1 million). The decline is due mainly to the pro rata reversal of the accrued payments received in connection with the Prometheus transaction and the reclassification of lease liabilities from non-current to current.

Balance sheet structure – equity and liabilities in € million [1]

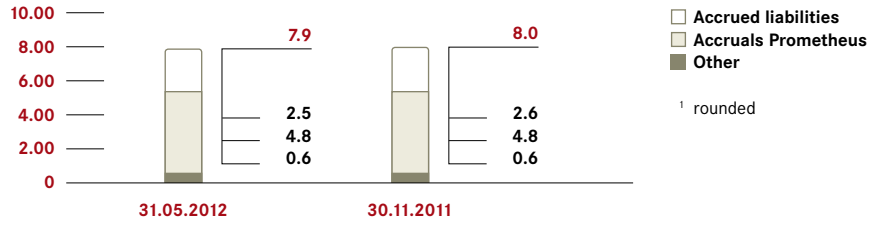


Current liabilities decreased to €20.1 million as of the end of the period (30 November 2011: €20.2 million). This includes €10.3 million in financial liabilities from the dievini and UCB shareholder loans which were lower than the level as of 30 November 2011 (€10.5 million) due to an interest payment.

Current liabilities also include €1.6 million (30 November 3011: €1.4 million) in trade payables as well as €0.3 million (30 November 2011: €0.3 million) in lease liabilities.

The other current liabilities remained almost unchanged at €7.9 million (30 November 2011: €8.0 million). They include accrued liabilities (mainly to service providers), the current portion of the Prometheus payment received (which had been recognised as deferred income), provisions for employee bonuses, royalties and service anniversaries as well as liabilities for vacation not yet taken. They comprise the following:

Other current liabilities in € million [1]



Employees and stock options

Including the members of its Executive Management Board, WILEX had 126 employees at the close of the reporting period (116.2 full-time equivalents – FTEs). This compares to 124 employees (115.9 FTEs) in the WILEX Group as of 30 November 2011 and 118 employees (109.5 FTEs) as of 31 May 2011, the end of the previous year's reporting period. The increase compared to 2011 is mainly due to members of staff returning from parental leave.

The Company has developed a performance-related compensation system for its employees comprising a fixed annual salary and a variable salary component. In addition, the 2005 and 2011 stock option programmes give employees a stake in the Company's performance. No further options may be issued under the 2005 stock option programme. The Company's Annual General Meeting in May 2011 authorised the Executive Management Board to issue, with the approval of the Supervisory Board, up to 1,156,412 new options ("stock options") under the new WILEX Stock Option Plan 2011 valid up to and including 1 July 2016. The corresponding amount of new Contingent Capital was created and recorded in the Commercial Register.

A total of 270,500 stock options were issued under the 2011 Stock Option Plan in the second quarter of 2012, of which 52,000 were issued to members of the Executive Management Board and 218,500 to employees. Employees of WILEX Inc. and Heidelberg Pharma were also taken into consideration for the first time.

As a result, WILEX issued a total of 1,431,931 subscription rights to employees and members of the Executive Management Board under the 2005 and 2011 plans, of which 950,661 options had vested as of the end of the reporting period. No stock options have been exercised to date.

Report on risks and opportunities

Risks and opportunities in connection with WILEX's business are described in detail on pages 63 to 71 of the 2011 annual report. They remain unchanged unless noted otherwise. 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 the commencement of drug development and marketing approval usually spans many years. Even though our portfolio has matured, there is a continued risk that none of the drug and diagnostic candidates in our current portfolio will receive marketing approval or additional trials become necessary.

Events after the reporting period

The following events occurred after the close of the reporting period:

- Publication on 14 June 2012 of the MESUPRON® data on the Phase II breast cancer trial
- Decision on 6 July 2012 to opt for an immediate payment of USD 17.5 million and a further USD 2.5 million milestone payment due upon regulatory submission of RENCAREX® instead of another later milestone for the same amount under the RENCAREX® licence agreement with Prometheus

Details of the events after the reporting period are outlined directly in the sections relating to the product candidates or in the notes to the financial statements.

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Outlook

The results of the DFS analysis in the Phase III trial with RENCAREX® are expected in the fourth quarter of 2012.

The further development strategy for the orally administered drug candidate MESUPRON® will be decided in the coming months with the medical advisory board and with any future partners.

In the Phase Ib/II dose escalation trial with WX-554 in cancer patients, first data could be available by the end of the year.

On 25 July 2012, an FDA Advisory Committee (Oncologic Drugs Advisory Committee) will discuss and issue a recommendation on the extent to which the identification of a clear cell renal carcinoma through imaging provides clinically relevant information in indeterminate renal masses. Following the ODAC meeting, WILEX will meet with the FDA to discuss the results of the meeting and the way forward several weeks later.

WILEX Inc. plans to intensify the marketing of the biomarker tests and increase its sales revenue. Additional development and marketing alliances are planned. The goal is to become profitable in the medium term.

Heidelberg Pharma plans to increase sales revenue from the services business and acquire new customers for the Cx segment. Additional partnerships planned for the ADC technology shall provide the basis for successfully commercialising this platform. Expenses are likely to be higher than income because the business activities related to the ADC technology are still in an early stage.

The financial outlook presented at the financial press conference in February 2012 has been revised as follows.

Financial outlook for the 2012 financial year	Actual 2011 [1] € million	Guidance 02/2012 € million	Guidance 07/2012 € million
Sales revenue and other income	11.7	14.0 – 16.0	16.0 – 18.0
Operating expenses	25.1	25.0 – 29.0	25.0 – 29.0
Operating result	(13.4)	(10.0) – (14.0)	(8.0) – (12.0)
Total funding requirement	24.0	20.0 – 24.0	20.0 – 24.0
Funds required per month	2.0	1.7 – 2.0	1.7 – 2.0

[1] Includes Heidelberg Pharma from 17 March 2011 to 30 November 2011 (approx. 8 months)

Consolidated statement of comprehensive income (IFRS)

Reporting period from 1 December 2011 to 31 May 2012

	H1 2012 €	H1 2011 €
Revenue	7,214,097	1,366,743
Other income	1,038,652	638,545
Income	**8,252,749**	**2,005,288**
Cost of sales	(3,297,450)	(978,568)
Research and development costs	(6,906,449)	(8,754,507)
Administrative costs	(2,159,844)	(2,674,352)
Other expenses	(1,177,582)	0
Operating expenses	**(13,541,325)**	**(12,407,428)**
Operating result	**(5,288,576)**	**(10,402,139)**
Finance income	11,295	5,229
Finance costs	(330,957)	(222,821)
Financial result	**(319,663)**	**(217,592)**
Earnings before tax	**(5,608,239)**	**(10,619,731)**
Income tax	(1,260)	(1,602)
Net loss for the period	**(5,609,499)**	**(10,621,333)**
Net currency gain from consolidation	(102,353)	20,724
Comprehensive income	**(5,711,852)**	**(10,600,609)**
Earnings per share		
Basic and diluted earnings per share	(0.24)	(0.54)
Average number of shares issued	23,695,163	19,749,299

Rounding of exact figures may result in differences.

Quarterly comparison	Q2 2012 € '000	Q1 2012 € '000	Q4 2011 € '000	Q3 2011 € '000	Q2 2011 € '000
Revenue	3,503	3,711	5,139	3,371	1,295
Other income	809	230	1,022	175	378
Operating expenses	(7,224)	(6,317)	(6,680)	(6,008)	(6,191)
Operating result	(2,912)	(2,376)	(519)	(2,462)	(4,517)
Earnings before tax	(3,054)	(2,554)	(696)	(2,608)	(4,667)
Net loss for the period	**(3,054)**	**(2,555)**	**(696)**	**(2,608)**	**(4,667)**
Net currency gain/loss from consolidation	(119)	17	7	(19)	13
Comprehensive Income	**(3,174)**	**(2,538)**	**(689)**	**(2,627)**	**(4,654)**
Basic and diluted earnings per share in €	(0.13)	(0.11)	(0.03)	(0.11)	(0.22)
Average number of shares issued	23,695,163	22,563,058	21,613,035	21,613,035	21,056,513

Rounding of exact figures may result in differences.

Consolidated balance sheet (IFRS)

as of 31 May 2012 and as of 30 November 2011

Assets	31.05.2012 €	30.11.2011 €
Property, plant and equipment	2,134,792	2,074,278
Intangible assets	4,194,336	4,355,771
Goodwill	6,111,166	6,111,166
Other non-current assets	262,105	276,563
Non-current assets	**12,702,398**	**12,817,778**
Inventories	362,700	514,627
Prepayments	927,890	952,400
Trade receivables	198,077	159,254
Other receivables	5,302,835	2,949,762
Cash and cash equivalents	2,919,944	3,420,640
Current assets	**9,711,447**	**7,996,682**
Total assets	**22,413,845**	**20,814,460**

Equity and liabilities	31.05.2012 €	30.11.2011 €
Subscribed capital	24,814,963	21,613,035
Capital reserve	141,782,160	135,030,430
Accumulated losses	(166,737,569)	(161,128,070)
Net currency gain/loss from consolidation	(140,279)	(37,926)
Equity	**(280,726)**	**(4,522,532)**
Pension provisions	0	25,319
Lease liabilities	99,150	218,421
Other non-current liabilities	2,521,463	4,887,989
Non-current liabilities	**2,620,613**	**5,131,729**
Trade payables	1,623,933	1,412,070
Liabilities arising from leases	346,141	251,625
Financial liabilities	10,252,489	10,548,169
Other current liabilities	7,851,394	7,993,400
Current liabilities	**20,073,957**	**20,205,263**
Total equity and liabilities	**22,413,845**	**20,814,460**

Rounding of exact figures may result in differences.

Consolidated cash flow statement (IFRS)

Reporting period from 1 December 2011 to 31 May 2012

	H1 2012 €	H1 2011 €
Net loss for the period	**(5,609,499)**	**(10,621,333)**
Adjustment for income statement items		
Stock options	171,712	67,375
Depreciation/amortisation	327,514	180,654
Increase in pension obligations	0	480
Finance costs	489,164	240,870
Finance income	(169,502)	(26,186)
Tax expense	1,260	1,602
	820,149	**464,794**
Changes in net working capital		
Inventories	164,922	28,361
Trade receivables	57,524	33,559
Other receivables	(2,371,847)	113,637
Prepayments	28,021	21,709
Other non-current assets	(11,171)	(395,281)
Trade payables	124,141	(2,499)
Other liabilities	(2,593,353)	12,026,781
	(4,601,764)	**11,826,266**
Cash flow from operating activities	**(9,391,114)**	**1,669,727**
Finance costs paid	(526,264)	(3,806)
Finance income received	11,295	2,498
Net cash flow from operating activities	**(9,906,084)**	**1,668,418**
Cash flow from investing activities		
Purchase of property, plant and equipment	(135,034)	(89,639)
Purchase of intangible assets	(5,383)	(7,963)
Net cash flow from investing activities	**(140,417)**	**(97,601)**
Cash flow from financing activities		
Proceeds from capital increases	9,925,977	0
Capital increase costs	(144,031)	0
Receipt of shareholder loans	0	10,000,000
Other financing activities	(20,039)	0
Repayment finance leases	(122,536)	(28,444)
Net cash flow from financing activities	**9,639,370**	**9,971,557**
Influence of foreign exchange effects on cash and cash equivalents	**(93,565)**	**30,397**
Net change in cash and cash equivalents	**(500,695)**	**11,572,771**
Cash and cash equivalents		
at beginning of period	3,420,639	1,943,151
at end of period	2,919,944	13,515,922

Rounding of exact figures may result in differences.

Consolidated statement of changes in equity (IFRS)

Reporting period from 1 December 2011 to 31 May 2012

	Shares	Subscribed capital €	Capital reserve: Capital measures/ premium €	Capital reserve: Measurement of stock options €	Currency translation differences €	Accumulated losses €	Total €
			124,819,448	2,665,370			
As of 1 December 2010	**18,413,035**	**18,413,035**	**127,484,817**		**9,398**	**(147,202,343)**	**(1,295,093)**
Measurement of stock options				67,375			67,375
Net currency gain/loss from consolidation					20,724		20,724
Net loss for the period						(10,621,333)	(10,621,333)
Capital increase after accounting for capital procurement costs	3,200,000	3,200,000	7,648,000				10,848,000
Net change in equity							**314,766**
			132,467,448	2,732,745			
As of 31 May 2011	**21,613,035**	**21,613,035**	**135,200,192**		**30,122**	**(157,823,676)**	**(980,327)**

	Shares	Subscribed capital €	Capital reserve: Capital measures/ premium €	Capital reserve: Measurement of stock options €	Currency translation differences €	Accumulated losses €	Total €
			132,267,971	2,762,459			
As of 1 December 2011	**21,613,035**	**21,613,035**	**135,030,430**		**(37,926)**	**(161,128,070)**	**(4,522,532)**
Measurement of stock options				171,712			171,712
Net currency gain/loss from consolidation					(102,353)		(102,353)
Net loss for the period						(5,609,499)	(5,609,499)
Capital increase after accounting for capital procurement costs	3,201,928	3,201,928	6,580,018				9,781,946
Net change in equity							**4,241,805**
			138,847,989	2,934,171			
As of 31 May 2012	**24,814,963**	**24,814,963**	**141,782,160**		**(140,279)**	**(166,737,570)**	**(280,726)**

Rounding of exact figures may result in differences.

Selected notes

A. General disclosures

These interim consolidated financial statements as of 31 May 2012 were prepared in accordance with the same accounting policies as the consolidated financial statements as of 30 November 2011. The interim consolidated financial statements as of 31 May 2012 include the Group's parent, WILEX AG, Munich, Germany, as well as its subsidiaries WILEX Inc., Cambridge, MA, USA, and Heidelberg Pharma GmbH, Ladenburg, Germany – jointly the "Group".

Heidelberg Pharma completed the change in its legal form from an AG (German stock corporation) to a GmbH (German limited liability company) as of 1 December 2011.

Comparability with the previous year's figures is neither given nor available due to the previous year's change in the Group structure. Heidelberg Pharma was included in consolidation during the second quarter of 2011.

The Company's earnings, financial position and net assets as well as essential items of the financial statements for the first six months are explained in detail in the interim management report. The Company's business activities are not subject to seasonal or macroeconomic influences.

The interim consolidated financial statements reproduced in this report were generally prepared in accordance with the International Financial Reporting Standards (IFRS) endorsed by the European Union, specifically in accordance with 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). These interim financial statements must be read in the context of the IFRS consolidated financial statements as of 30 November 2011 published by WILEX AG for the 2011 financial year.

The interim consolidated financial statements were not subjected to a review by an auditor. Pursuant to our Declaration of Compliance from 10 February 2012 with Section 7.1.2 of the German Corporate Governance Code, both the interim consolidated financial statements and the interim management report for the Group 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 12 July 2012.

B. Segment reporting

The WILEX Group comprises three operating segments, each of which is explained below, along with its separate core business and core projects. There has been no change in the segmentation of WILEX compared to the financial statements as of 30 November 2011 and compared to 31 May 2011, the closing date of the previous year's comparative period.

Therapeutics (Rx)
The Therapeutics segment posted sales revenue of € 5.9 million and a net loss of € 3.2 million in the first six months of the financial year. WILEX AG develops therapeutic products for the targeted treatment of various types of cancer. The compounds are based on antibodies and small molecules aimed at inhibiting tumour growth and preventing metastases while displaying a low side-effect profile. The Therapeutics segment comprises the following programmes: RENCAREX®, MESUPRON®, WX-554, WX-037 as well as all preclinical and research activities of WILEX AG.

Diagnostics (Dx)
The Diagnostics segment generated sales revenue of € 0.2 million and a net loss for the period of € 1.7 million. WILEX AG develops the imaging diagnostic candidate REDECTANE®, which is allocated to the Diagnostics segment. WILEX Inc. produces and markets a multitude of biomarker tests related to oncology under the Oncogene Science brand. It is the objective of WILEX to offer approved in vitro diagnostics for the clinical, oncological and immunodiagnostic market in order to improve treatment for cancer patients worldwide.

Customer Specific Research (Cx)

Customer Specific Research generated sales revenue of € 1.2 million and a net loss of € 1.3 million in the first six months just ended. For one, Heidelberg Pharma provides customer specific services in connection with a novel platform technology for therapeutic antibody drug conjugates (ADCs), which is still being developed. These services are being provided in collaboration with research institutes as well as pharmaceutical and biotech companies. For another, Heidelberg Pharma performs work on drug metabolism, pharmacology and pharmacokinetics especially in oncology in its preclinical service business. At this time Heidelberg Pharma's business is based solely on fee for service.

Intersegment sales revenue

Intersegment sales revenue as of 31 May 2012 amounted to € 77 k. The Dx segment generated sales revenue of € 11 k with the Rx segment, and the Cx segment generated sales revenue of € 66 k with the Rx segment.

The segment results were as follows:

Segment results H1 2012 [1]	Rx € '000	Dx € '000	Cx € '000	Not allocated € '000	Consolidation Group € '000	Group € '000
Sales revenue	**5,891**	**196**	**1,204**	**0**	**(77)**	**7,214**
External sales revenue	5,891	185	1,138	0	0	7,214
Intersegment sales revenue	0	11	66	0	(77)	0
Other income	139	0	145	761	(7)	1,039
Operating expenses	(9,236)	(1,810)	(2,580)	0	84	(13,541)
Operating result at segment level	**(3,205)**	**(1,615)**	**(1,230)**	**761**	**0**	**(5,289)**
Financial result	0	(58)	(49)	(212)	0	(320)
Income tax	0	(1)	0	0	0	(1)
Net loss for the period at segment level	**(3,205)**	**(1,674)**	**(1,279)**	**549**	**0**	**(5,609)**
Total assets	**6,118**	**3,933**	**14,195**	**4,703**	**(6,536)**	**22,414**

[1] rounded

As before, the breakdown of segment assets for purposes of interim reporting pursuant to IAS 34 concerns the intangible assets of Heidelberg Pharma that were identified and taken over as well as its goodwill. The non-allocated portion of total assets largely represents non-current assets, such as cash and cash equivalents not attributable to a specific segment.

C. Change in equity

With the approval of the Supervisory Board, on 1 February 2012 the Executive Management Board fixed the scope of the rights issue at 3,201,928 new shares. WILEX used the gross proceeds of about € 9.9 million to finance its ongoing clinical studies and continued growth as well as to enhance its equity base. The capital increase was completed once recorded in the Commercial Register on 3 February 2012.

The equity of the WILEX Group at the end of the reporting period was – € 0.3 million (30 November 2011: – € 4.5 million). The subscribed capital increased from € 21.6 million at the end of previous year's reporting period by € 3.2 million to € 24.8 million as a result of the capital increase. The capital reserve was € 141.8 million (30 November 2011: € 135.0 million) and the losses accumulated since WILEX's foundation totalled € 166.7 million (30 November 2011: € 161.1 million). The Company recognised a currency loss of € 140 k in equity in connection with the consolidation of its US subsidiary. The consolidated equity ratio as of 31 May 2012 was – 1.3 % (30 November 2011: – 21.7 %).

D. Expense from the measurement of stock options

On 18 May 2011 the Company's Annual General Meeting resolved the WILEX Stock Option Plan 2011. This resolution authorises the Company to issue a total of up to 1,156,412 stock options, of which up to 346,924 stock options (approx. 30 %) may be issued to members of the Company's Executive Management Board, up to 173,462 stock options (approx. 15 %) to executives of affiliated companies, up to 346,923 stock options (approx. 30 %) to employees of the Company and up to 289,103 stock options (approx. 25 %) to employees of the Company's affiliates.

A total of 270,500 stock options were issued under the 2011 Stock Option Plan in the first six months of 2012; of these, 52,000 were issued to members of the Executive Management Board and the remaining 218,500 options were issued to employees of the three Group companies.

Similar to the approach described in the annual report as of 30 November 2011, WILEX's liabilities to employees resulting from the issue of stock options were reported pursuant to IFRS 2 in the reporting period just ended. These liabilities are calculated using a binomial model at the time the options are granted. The fair value of the work provided by the employees in return for the options granted to them is charged against the capital reserve, i. e. recognised in equity. The total expense to be recognised until the time at which the options become vested is determined by the fair value of the options granted, excluding effects of exercise thresholds that are not based on capital market parameters (e. g. profit and sales growth targets). Such non-capital-market exercise thresholds are considered in the assumptions regarding the number of options that are expected to become exercisable. Settlement is carried out in equity securities. The estimate of the number of options expected to become exercisable is reviewed on every reporting date. The effects of any adjustments that have to be considered with regard to initial estimates are recognised in the statement of comprehensive income as well as by adjusting equity accordingly.

The fair value of the tranche issued is shown below. The grant date was 30 March 2012 and the term of the tranche issued is a standard 48 months, which is why there is only one option value for the entire tranche.

Stock options issued	Issue date	Expected vesting period	Option value [1] €
270,500	30 March 2012	48 months	1.14

[1] rounded

The measurement of the stock options in the first half of the 2012 financial year entailed staff costs of € 172 k, of which € 12 k was attributable to the measurement of the newly issued stock options under the 2011 Stock Option Plan. A total of € 129 k relates to the reduction of the exercise price of the stock options under the 2005 Stock Option Plan. The exercise price for all stock options issued until 3 February 2012 was reduced to € 3.10 (the subscription price fixed for the capital increase) across the board in accordance with Article 7 (1i) of the 2005 Stock Option Plan once the capital increase subject to shareholders' subscription rights had been recorded in the Commercial Register on that date.

E. Related party transactions

In the reporting period, the Company's executives reported the following transactions subject to disclosure in accordance with Section 15a German Securities Trading Act (Wertpapierhandelsgesetz) (Directors' dealings):

Name	Date	Trans-action	Market-place	Price €	Number	Volume €
Professor Olaf G. Wilhelm (Executive Management Board)[1]	06.02.2012	Subscription/ Purchase	OTC	3.10	2,000	6,200.00
Dr Georg Baur (Supervisory Board)	06.02.2012	Subscription/ Purchase	OTC	3.10	26,840	83,204.00
Andreas R. Krebs (Supervisory Board)	03.02.2012	Subscription/ Purchase	OTC	3.10	10,000	31,000.00
dievini Hopp BioTech holding[2]	03.02.2012	Subscription/ Purchase	OTC	3.10	1,144,334	3,547,435.40

[1] The wife of Professor Olaf G. Wilhelm, Dr Sabine Wilhelm, subscribed further 2,000 shares.

[2] The Supervisory Board members Professor Christof Hettich and Professor Friedrich von Bohlen und Halbach have management responsibilities at dievini Hopp BioTech holding GmbH & Co. KG, which is a shareholder of WILEX AG.

A total of 52,000 stock options were issued to members of the Executive Management Board in the first six months of the 2012 financial year under the 2011 Stock Option Plan. No stock options have been exercised to date. Furthermore, no stock options under this Plan have expired or were forfeited. A total of 3,250 options of the Executive Management Board and 13,656 options of employees have vested as of the reporting date.

Name	Date	Price €	Number
Professor Olaf G. Wilhelm	30.03.2012	3.53	28,000
Dr Thomas Borcholte	30.03.2012	3.53	8,000
Dr Paul Bevan	30.03.2012	3.53	8,000
Peter Llewellyn-Davies	30.03.2012	3.53	8,000

WILEX made payments of € 12 k to Rittershaus law firm for legal consulting services in the first quarter of 2012. Rittershaus is a related party because the chairman of the Supervisory Board, Professor Hettich, is a partner in this law firm.

No other relationships to related parties exist.

F. Key events after the interim reporting period

The following events occurred after the close of the reporting period:

- Publication on 14 June 2012 of the MESUPRON® data on the Phase II breast cancer trial
- Decision on 6 July 2012 to opt for an immediate payment of USD 17.5 million and a further USD 2.5 million milestone payment due upon regulatory submission of RENCAREX® instead of another later milestone for the same amount under the RENCAREX® licence agreement with Prometheus

On 28 June 2012, WILEX AG reported the following transactions of its directors that are subject to disclosure in accordance with Section 15a German Securities Trading Act (Wertpapierhandelsgesetz) (Directors' dealings).

Name	Date	Trans-action	Market-place	Price €	Number	Volume €
dievini Hopp BioTech holding[1]	21.06.2012	Securities loan (addition)	OTC	0.00	1,152,251	0.00
dievini Hopp BioTech holding[1]	21.06.2012	Sale	OTC	3.51	2,954	10,368.54
dievini Hopp BioTech holding[1]	21.06.2012	Sale	OTC	3.51	140,390	492,768.90
dievini Hopp BioTech holding[1]	21.06.2012	Sale	OTC	3.51	260,018	912,663.18
dievini Hopp BioTech holding[1]	21.06.2012	Sale	OTC	3.51	608,358	2,135,336.58
dievini Hopp BioTech holding[1]	21.06.2012	Sale	OTC	3.51	28,077	98,550.27
dievini Hopp BioTech holding[1]	21.06.2012	Sale	OTC	3.51	112,454	394,713.54

[1] The Supervisory Board members Professor Christof Hettich and Professor Friedrich von Bohlen und Halbach have management responsibilities at dievini Hopp BioTech holding GmbH & Co. KG, which is a shareholder of WILEX AG.

Apart from this, no key events occurred after the interim reporting period.

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 the WILEX Group, and the interim management report includes a fair review of the development and performance of the business and the position of the WILEX Group, together with a description of the material opportunities and risks associated with the expected development of the WILEX Group."

Munich, 12 July 2012

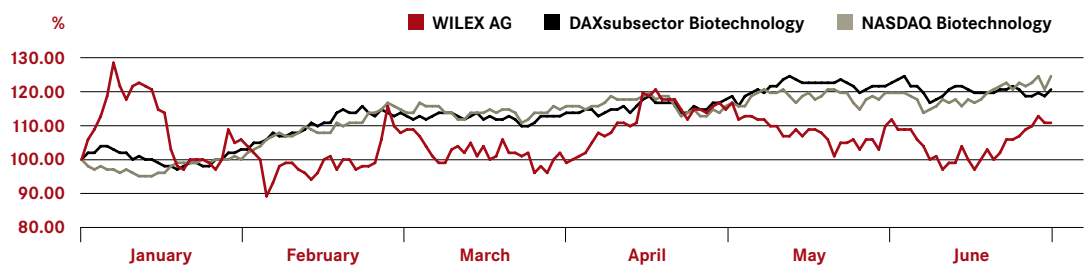
The Executive Management Board

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

WILEX's shares

WILEX's shares started the trading year at € 3.44 and closed on 29 June 2012 at € 3.82, posting a gain of 11 %. The DAX-subsector Biotechnology Index gained around 21 % versus the beginning of the year, and the NASDAQ Biotechnology Index closed the first half-year up 25 %.

WILEX's share price performance, indexed as of 1 January 2012



The average daily trading volume of the ordinary shares was 24,091 shares in the six months of the current financial year, which is a decrease of 24 % compared with the same period the previous year (31,690 shares). Market capitalisation as of 31 May 2012 was € 90.33 million (31 November 2011: € 104.74 million).

Key share figures as of the end of the reporting period		H1 2012	H1 2011
Shares issued	Number	24,814,963	21,613,035
Market capitalisation	€ million	90.33	104.74
Closing price (XETRA)	€	3.640	4.846
High [1]	€	4.679 (07.12.11)	5.320 (20.05.11)
Low [1]	€	2.874 (10.01.12)	3.023 (16.03.11)
Volatility (260 days, XETRA)	%	59.827	58.092
Average daily trading volume [1]	Shares	24,091	31,690
Average daily trading volume [1]	€	89,266	139,460
Earnings per share	€	(0.24)	(0.54)

[1] All stock exchanges

Source: Bloomberg

Annual General Meeting 2012

The Annual General Meeting of WILEX AG took place on Friday, 25 May 2012 in Munich. A total of 18,200,048 shares (corresponding to an equivalent number of votes) out of WILEX AG's share capital of €24,814,963 (which is denominated in 24,814,963 no par value bearer shares) were present at the time of voting at the Annual General Meeting. This corresponds to 73.34% of the Company's share capital.

The Annual General Meeting resolved to formally approve of the actions of both the Executive Management Board and the Supervisory Board; appoint Deloitte & Touche GmbH Wirtschaftsprüfungsgesellschaft as the new auditor of the financial statements; revoke the existing Authorised Capital 2010/II; and create new Authorised Capital 2012/I including an amendment of the Articles of Association to reflect this. Furthermore, Dr Birgit Kudlek was elected to the Company's Supervisory Board. All proposed resolutions were adopted by majorities of more than 99%.

Shareholder structure

dievini Hopp BioTech holding GmbH & Co. KG informed WILEX AG on 27 June 2012 in a notification according to Section 15a German Securities Trading Act (Wertpapierhandelsgesetz – WpHG) (Directors' dealings) of six sales involving a total of 1.15 million shares on 21 June 2012 and a securities addition in the form of a loan representing 1.15 million shares, also on 21 June 2012 (see disclosures in the notes).

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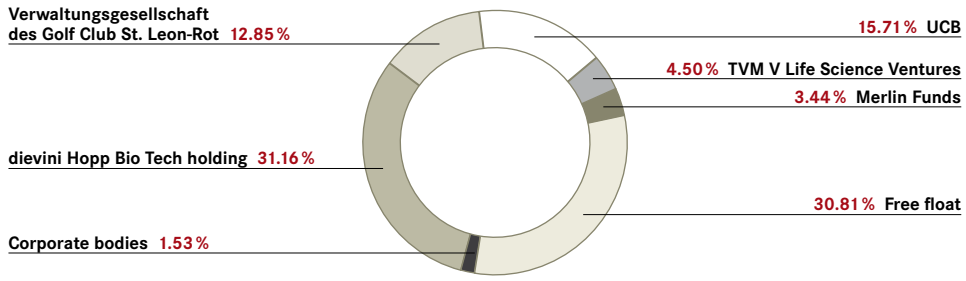
On 5 July 2012, TVM V Life Science Ventures GmbH & Co. KG reported that it had exceeded the 3% threshold on 29 June 2012 and that their share in WILEX AG had increased to 4.50%.

Shareholder structure of WILEX AG



As of 12 July 2012 (reportable changes)

Financial calendar 2012

Date	
11 October 2012	9-month Financial Report 2012

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The Half-yearly Financial Report is also published in German and is available for download from our website at www.wilex.com.

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

As of: 12 July 2012

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