WILEX
Focused Cancer Therapies

9-MONTH FINANCIAL REPORT 2015

- ➜ Annual General Meeting elects new Supervisory Board
- ➜ Roche terminates collaboration with Heidelberg Pharma
- ➜ Heidelberg Pharma steps up work on its own drug candidates
- ➜ Loss down year-on-year on the back of reduced costs
- ➜ Financial outlook for 2015 revised

Key Group figures

	9M 2015[1] € '000	9M 2014[1] € '000
Earnings		
Sales revenue	1,714	2,836
Other income	1,161	686
Operating expenses	(6,388)	(7,835)
of which research and development costs	(3,092)	(4,136)
Operating result	(3,513)	(4,312)
Earnings before tax	(3,511)	(4,363)
Net loss for the period	(3,548)	(4,411)
Earnings per share in €	(0.41)	(0.56)
Balance sheet as of the end of the period		
Total assets	15,427	16,125
Cash and cash equivalents	3,068	2,821
Equity	12,489	13,162
Equity ratio[2] in %	81.0	81.6
Cash flow statement		
Cash flow from operating activities	(3,212)	(6,168)
Cash flow from investing activities	(56)	(143)
Cash flow from financing activities	4,103	(49)
Employees (number)		
Employees as of the end of the period[3]	51	54
Full-time equivalents as of the end of the period[3]	46	49

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

[2] Equity/total assets

[3] Including members of the Executive Management Board

Rounding of exact figures may result in differences.

Letter to the shareholders

After reporting a very successful first half from a scientific and financial perspective, WILEX experienced a setback in the third quarter that we as a team and you as shareholders had to weather.

In August, our partner Roche informed us that it was terminating its collaboration with Heidelberg Pharma for strategic reasons. This was a bitter pill for us to swallow, especially as the partnership with Roche was progressing very satisfactorily and promisingly. The expansion of the licence agreement with Roche in October 2014 had been an important external validation of our technology and had sent a clear signal. Then Roche changed its research strategy and its priorities for ongoing internal and external projects. This realignment of oncology research at Roche led to the termination of several collaborations including the partnership with Heidelberg Pharma. We therefore immediately revised our guidance regarding our cash reach in August and are providing further details in this financial report.

We will now focus on developing an ATAC drug candidate of our own based on our research results. Only in recent months did licenses with partners provide us with promising antibodies that we currently classify as ATAC molecules. We are supported in these endeavours by the funding commitments from Germany's Federal Ministry of Education and Research for our own research project with a PSMA antibody-Amanitin conjugate in the fight against prostate cancer and from the European Union for the further development of our toxin linker technology as part of the MAGICBULLET consortium.

The advances in our own scientific projects made us optimistic – particularly in the first half of the year. For one thing, promising results from a research collaboration between Heidelberg Pharma and the MD Anderson Cancer Center using our ATAC technology were published in the prestigious journal NATURE. We believe that these findings could allow better stratification of the patients most likely to benefit from treatment with ATACs. This offers potential for expanding the therapeutic window and moving several steps closer to personalised medicine.

It goes without saying that the collaboration with other industrial partners on interesting ATAC projects is still a major focus of our activities. Even though current collaborative ventures are still in their infancy, we are confident that these will enable us to continue to develop our technology successfully and will lead to longer-term licence agreements. The research and data from our own ATAC projects will help to expedite these business activities as well.

The successful conclusion of a financing arrangement in the second quarter coupled with the keen interest and encouragement of our shareholders at the Annual General Meeting at the end of July support us in our efforts to make the realignment of WILEX a success.

Yours sincerely,

Munich, 15 October 2015

Dr Jan Schmidt-Brand
Spokesman for the Executive Management Board and CFO

Interim management report Reporting period from 1 December 2014 to 31 August 2015

Introduction

WILEX AG is a biopharmaceutical company which after implementing an extensive restructuring programme discontinued all clinical development activities at its Munich site and now exercises a holding function as the Group parent. Research and development activities focus on the operations of its subsidiary Heidelberg Pharma GmbH in Ladenburg, which primarily enhances and markets the innovative platform technology for antibody drug conjugates (ADC technology) and also offers preclinical services.

The drug candidate MESUPRON® has been out-licensed to two partners for further development and subsequent marketing. WILEX has the diagnostic and therapeutic drug candidates REDECTANE® and RENCAREX®, which are available for out-licensing and further development for external partners.

Key events in the first nine months

Rights issue
In March/April 2015, WILEX AG implemented a rights issue from authorised capital. The shareholders of WILEX AG exercised their subscription and additional subscription rights for all 1,486,732 new no par value bearer shares at a price of €2.80 per share within the 14-day subscription period. The corporate action was completed upon its entry in the commercial register on 10 April 2015. This generated gross issue proceeds of €4.16 million.

Personnel news
At the Supervisory Board meeting on 24 March 2015, the appointment of Dr Paul Bevan as Head of Research and Development was unanimously extended until 31 March 2016.

Annual General Meeting – re-election of the Supervisory Board
In addition to regular items such as the approval of the annual financial statements, formal approval of the actions of the members of the Executive Management Board and Supervisory Board and the appointment of the auditor, the agenda at the Annual General Meeting of Wilex AG, which took place at the Munich Conference Centre, Hanns-Seidel-Stiftung, on 30 July 2015, included the re-election of the Supervisory Board members of WILEX AG. Professor Christof Hettich, Dr Georg F. Baur, Dr Friedrich von Bohlen and Halbach, Dr Birgit Kudlek and Andreas Krebs were re-elected to the Supervisory Board. Professor Iris Löw-Friedrich decided not to stand for re-election. Dr Mathias Hothum, Managing Director of dievini Verwaltungs GmbH, was elected in her place.

Another item on the agenda was the lifting of the self-restriction with regard to Authorised Capital and Contingent Capital that the Company had imposed in connection with the capital reduction implemented in 2014. The utilisation of all Authorised Capital for the rights issue in April 2015 makes this necessary in order to give the Company the required flexibility for any additional capital measures. After removing the self-restriction, Authorised Capital currently amounts to €4,460,205.

Termination of the collaboration with Roche
Heidelberg Pharma was informed on 12 August that Roche is discontinuing their collaboration in the field of antibody-targeted Amanitin conjugates (ATACs). The licence agreement that was signed in 2013 had been expanded in October 2014. All of the licensing rights will be returned to Heidelberg Pharma and Roche will make payments for all services commissioned until then. No further payments have been agreed. Certain final work is still envisaged up until the end of November.

As a consequence of the termination of the collaboration, WILEX AG revised its financial guidance for the current financial year. Due to lower sales revenues WILEX's cash reach is reduced from the end of the second quarter of 2016 to the first quarter of 2016.

Business performance and research and development activities

Heidelberg Pharma is developing a technology platform for antibody drug conjugates and enhancing this with technological support from its partners. The company itself increasingly has access to antibodies and has begun to produce entire ADC molecules that are suitable as independent development candidates. Heidelberg Pharma also provides preclinical services for other companies in the fields of oncology and autoimmune and inflammatory diseases.

ADC technology (antibody drug conjugates)
The core of this technology consists in using a chemical compound (linker) to crosslink a suitable antibody to a specific toxin (= ADC). The role of the antibody is to transport the crosslinked toxin specifically to – and then into – the cancer cell. After binding to the tumour cell, the ADC is taken up and releases the toxin within the cell. The released toxin then destroys the tumour cell without affecting healthy tissue.

Heidelberg Pharma works with the toxin Amanitin, a member of the amatoxin group of natural poisons occurring in the death cap (Amanita phalloides), among others. Second-generation ADCs, known as ATACs (Antibody Targeted Amanitin Conjugates) will be developed on the basis of the related innovative mode of action (inhibition of RNA polymerase II). The ATACs are characterised by improved efficacy, also as regards quiescent tumour cells, which are scarcely reached with existing standard therapies and contribute to tumour recurrence and resistance formation. These ATACs will also be used to treat therapy-resistant tumours that no longer respond to standard chemotherapy or anti-tumour antibodies. Selective treatment of tumours using cytotoxins via specific antibody drug conjugates could thus enable much more effective treatment of tumours with acceptable side effects.

Scientists at Heidelberg Pharma are currently working on producing Amanitin in a GMP-compliant process. In addition, the tolerability and efficacy of the toxin linker constructs will be improved through targeted coupling with specific and selected sections of the antibodies.

Up to now, the business model has focused on a business-to-business activity in which the compound linker technology developed by Heidelberg Pharma is licensed by pharmaceutical and biotechnology companies to make their antibodies more therapeutically effective in the treatment of tumour diseases. Within this framework and under licence agreements, Heidelberg Pharma gives the cooperation partners not only the licensing rights but also technological support in the manufacture and purification of the conjugates, the production and delivery of the compound, and selected preclinical investigations. Several early-stage collaborations with pharmaceutical partners already exist that have been progressing well and in a mutually satisfactory manner.

Besides collaborating with partners, Heidelberg Pharma is increasingly working on the development of its own ATAC candidates. The company is testing in-licensed or third-party antibodies with the toxin linker technology to conduct further research and development activities with them if appropriate. Establishing its own pipeline is becoming an increasingly important aspect of the company's overall strategy.

PSMA-ATAC project
In early January 2015, the company received a research grant commitment to continue the development of PSMA antibody drug conjugates for the treatment of prostate cancer. The new research project estimated at € 1.8 million runs for 30 months and receives grants from the Federal Ministry of Education and Research (BMBF) totalling € 0.9 million.

PSMA is overexpressed in prostate cancer specifically and is an attractive target for an ADC approach, as it shows very low expression in normal tissues and sufficient internalisation after antibody binding. In pilot studies, Heidelberg Pharma conjugated several monoclonal antibodies targeting the prostate-specific membrane antigen (PSMA) to small molecules from the amatoxin family and was able to demonstrate their anti-tumour potency in subsequent experiments.

The funds will be used to further develop PSMA antibody targeted Amanitin conjugates (ATACs). The preclinical project covers the humanisation and de-immunisation of the selected anti-PSMA antibody which will be coupled via several linker combinations to α-Amanitin based on Heidelberg Pharma's patented technology. These human anti-PSMA Amanitin conjugates will be tested preclinically for safety, tolerability and efficacy. Initial promising data from humanisation are available. Additional data will be gathered in suitable animal models to be able to show that a PSMA-ATAC is in principle suitable for cancer therapy. Based on this data, a decision will then be made whether to transfer this compound to clinical development.

European MAGICBULLET training network

The European Union supports promising research projects within the Horizon 2020 Framework Programme for Research and Innovation and in February 2015 granted the ETN MAGICBULLET consortium a total of € 3.75 million for the period from 2015 to 2018 for the development of new peptide-based concepts for anti-tumour therapies.

Heidelberg Pharma is part of the ETN MAGICBULLET consortium which consists of seven academic research groups from Germany, Italy, Hungary and Finland, and two pharmaceutical companies (Heidelberg Pharma and Exiris in Italy). The aim of the consortium is to develop and validate an array of new peptide-drug conjugates combining tumour-specific peptides with potent cytotoxic drugs. Heidelberg Pharma's task is to identify, modify and validate novel tumour-specific peptide-drug conjugates based on its expertise in linker technology as well as to investigate the biological activity *in vitro* and *in vivo*. A kick-off meeting of the consortium took place in September.

Collaboration with the MD Anderson Cancer Center

Pioneering results from a collaboration between Heidelberg Pharma and the MD Anderson Cancer Center were published in the NATURE journal in April 2015. A publication in this prestigious natural sciences journal constitutes a distinction and an external validation because the underlying data is examined very closely in a peer review and only accepted if the findings are scientifically important.

In preclinical studies, research groups from MD Anderson and Heidelberg Pharma demonstrated the extraordinary efficacy of ATAC therapeutics in the treatment of a colorectal cancer subpopulation with alterations in the status of the tumour suppressor gene TP53. The purpose of this gene is to suppress the formation of a tumour in healthy cells. Cancer cells change their genetic make-up in such a way that this protective function can no longer be fully exercised. The research collaboration showed that this change in the genetic make-up (hemizygosity) also makes our ATACs much more effective because the gene of the Amanitin target (POLR2A, RNA polymerase II) is also altered by this change in the gene. The hemizygous gene status of TP53 and POLR2A leads to reduced RNA polymerase II mRNA and protein levels in tumour cells and thus to significantly higher sensitivity of these cancer cells towards ATACs.

In preclinical *in vitro* and *in vivo* studies, ATACs exhibited an approximately ten times higher antitumoural activity on POLR2A hemizygous cancers compared to homozygous cancers. Further data indicates similar gene status alterations in other tumours.

This makes Amanitin-based ATACs a promising therapeutic strategy for patients suffering from highly resistant malignancies. In a clinical setting, the selection of patients based on TP53 or POLR2A gene status could allow the expansion of the therapeutic window of ATACs and ensure high efficacy while minimising toxicity. WILEX believes that this would be the first personalised strategy for an ADC.

Heidelberg Pharma and the MD Anderson Cancer Center are planning to step up their cooperation on this subject.

Preclinical service business

Heidelberg Pharma also has the expertise and required infrastructure for *in vivo* pharmacology, cell biology, bioanalytics, molecular biology and chemistry, and offers preclinical research services in the field of cancer as well as inflammatory and autoimmune diseases. In its research process, the company concentrates on early substances (for example, lead structures to be optimised) up to the profiling of preclinical candidates. Here, both standard models and innovative developments for selected customers are offered in the specified indications. Finally, Heidelberg Pharma develops customer-specific efficacy models on request to support customers' individual research activities.

Clinical portfolio

MESUPRON®

MESUPRON® (INN: Upamostat) is an oral uPA/serine protease inhibitor designed to block the activity of tumour-relevant serine proteases such as uPA, plasmin and thrombin. This aims to prevent tumour growth and metastasis.

In 2014, the worldwide rights to the development and commercialisation of MESUPRON® were out-licensed to Link Health Co., Guangzhou, China, for the region comprising China, Hong Kong, Taiwan and Macau and to RedHill Biopharma Ltd., Tel Aviv, Israel, for the rest of the world.

All further development and marketing activities for this product candidate will be carried out by the partners.

In the second quarter, WILEX AG reached an agreement with its partner Link Health on the immediate transfer of a number of MESUPRON® patents. Link Health needs these patents to apply for grants under a national subsidy programme. A partial amount of the agreed milestone payments totalling € 500 k thus became due and was paid after the end of the reporting period. Link Health is currently preparing the kick-off of clinical development in China.

The Company is in regular dialogue with its two partners, RedHill and Link Health, on the further clinical development of MESUPRON®.

RENCAREX®

RENCAREX® (INN: Girentuximab) is a monoclonal antibody that binds to a tumour-specific antigen (carbonic anhydrase IX or "CAIX"). This antigen is expressed in several types of cancer (kidney and colon cancer as well as head and neck tumours) but is generally not present in healthy tissue. The fact that the antibody binds to the antigen makes the tumour visible to the endogenous immune system such that natural killer cells can bind to destroy the tumour. In 2013, a Phase III trial with RENCAREX® was completed that did not show a significant improvement in adjuvant therapy of clear cell renal cell cancer. Positive, but retrospective subgroup data could provide the basis for out-licensing the antibody. Talks are being held with different partners but have not yet resulted in a satisfactory outcome.

REDECTANE®

REDECTANE® (INN: 124I-Girentuximab) is a radiolabelled form of the antibody Girentuximab, which binds to the antigen CAIX on clear cell renal cell carcinoma. The antibody-based radiopharmaceutical REDECTANE® with PET/CT could support physicians in diagnosing kidney tumours. This could fundamentally change therapy planning for renal cancer patients. Furthermore, REDECTANE® may also prove suitable for monitoring response to treatment and for diagnosing other kinds of tumours.

WILEX is engaged in talks with potential new partners for financing the external development of REDECTANE® including production and marketing.

Market environment

See pages 20 to 23 of the 2014 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.

Results of operations, financial position and net assets

The WILEX Group – as of the reporting date comprising WILEX AG and the subsidiary Heidelberg Pharma GmbH – reports consolidated figures. The reporting period referred to below concerns the period from 1 December 2014 to 31 August 2015 (9M 2015). The comparative figures relate to the period from 1 December 2013 to 31 August 2014 (9M 2014).

Applying IFRS 8 Operating Segments, WILEX reported on three segments in previous years: Customer Specific Research (Cx), Diagnostics (Dx) and Therapeutics (Rx). As a consequence of last year's restructuring measures, which led to the discontinuation of research and development activities at the Munich site, no further business activities are conducted that differ materially in their risk/reward profiles. R&D activities have since focused on the operations of WILEX's subsidiary Heidelberg Pharma in Ladenburg. As a result, WILEX discontinued its reporting on segments at the beginning of the 2015 financial year.

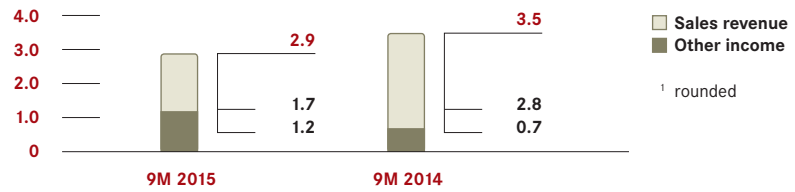
Due to rounding, it is possible that individual figures in this report may not add up exactly to the totals and that percentages given may not precisely reflect the absolute figures to which they relate.

Sales revenue and other income
In the first nine months of the 2015 financial year, the WILEX Group generated sales revenue and income totalling €2.9 million, down 17% on the previous year (€3.5 million).

This figure includes sales revenue of €1.7 million (previous year: €2.8 million), which comprises components from the licence agreements with Roche and Link Health and from the services business in roughly equal proportions. In the first nine months of 2014, sales revenue had included payments of around €1.9 million under the licence agreements with Link Health and RedHill in addition to a final payment from the long-term strategic partner UCB following the transfer of all rights to several oncology projects.

Heidelberg Pharma lifted its sales revenue slightly in the reporting period.

Income in € million[1]



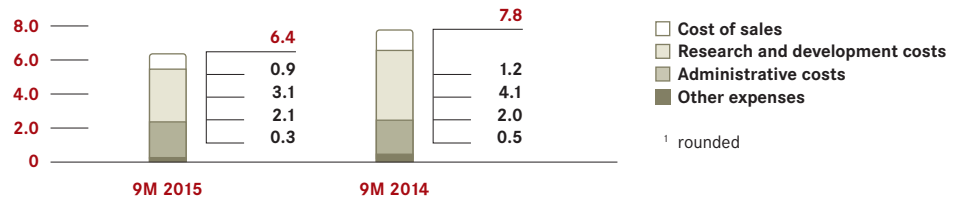
[1] rounded

At €1.2 million, other income was up on the previous year (€0.7 million) due among other things to the reversal of provisions (€0.4 million) that were not needed in the projected amount. This item also included income from exchange rate differences (€0.3 million) resulting mainly from a loan receivable in US dollars, income from sub-letting the office and laboratory space in Munich (€0.2 million) and other matters (€0.1 million). Furthermore, grants amounting to €0.2 million from the Federal Ministry of Education and Research (BMBF) were received for research projects.

Operating expenses

Operating expenses including depreciation, amortisation and impairment losses amounted to € 6.4 million in the reporting period, down 18 % compared with the previous year (€ 7.8 million). This can be attributed to the discontinuation of clinical research activities at WILEX AG and to savings in the wake of the restructuring.

Operating expenses in € million [1]



[1] rounded

The **cost of sales** concerns the Group's costs directly related to sales revenue. They were incurred for customer-specific research in the reporting period and mounted to € 0.9 million (previous year: € 1.2 million), accounting for 15 % of operating expenses.

Research and development costs, which were € 4.1 million in the previous year, fell by € 1.0 million to € 3.1 million due to the discontinuation of R&D activities at the Munich site. However, at 48 % of operating expenses, these were still the largest cost item.

Administrative costs remained virtually stable at € 2.1 million in the first nine months of 2015 (previous year: € 2.0 million). They accounted for 33 % of operating expenses and include the costs for the stock market listing, higher consulting costs and the rental expenses for the Munich site, among other items.

Other expenses for activities in the areas of business development, marketing and commercial market supply amounted to € 0.3 million in the current reporting period (previous year: € 0.5 million) and accounted for 4 % of operating expenses.

Financial result

At € 2.2 k (previous year: – € 51 k), the WILEX Group posted a positive financial result. While lower finance income of € 2.7 k was recorded (previous year: € 66 k), finance costs were reduced considerably to € 0.5 k (previous year: € 117 k).

The expenses incurred in the previous year mainly comprise interest expense for the UCB shareholder loan, which on account of UCB's waiver of its claim for repayment was no longer incurred.

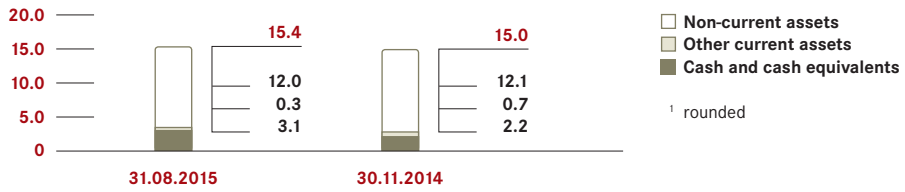
Profit/loss for the period

The WILEX Group reduced its loss for the period in the first nine months of the current financial year by 20 % to € 3.5 million. This is due to higher income and lower operating expenses, especially in R&D, compared with the prior-year period in which the loss amounted to € 4.4 million. Reflecting the net loss for the period, earnings per share rose by 27 % to – € 0.41 (previous year: – € 0.56); the rights issue implemented in the second quarter – or the higher average number of shares as a result – had a positive effect on earnings per share, so the figures are not directly comparable.

Assets

Total assets as of 31 August 2015 amounted to € 15.4 million, up from the figure of € 15.0 million shown as of the 30 November 2014 reporting date.

Balance sheet structure – assets in € million [1]



Non-current assets at the end of the reporting period amounted to € 12.0 million, which was almost on a par with the previous year (30 November 2014: € 12.1 million). These included property, plant and equipment (€ 0.9 million), intangible assets (€ 2.9 million), the goodwill of Heidelberg Pharma (€ 6.1 million) and the loan receivable from Nuclea Biotechnologies (€ 1.8 million), as well as rent deposits and other items (€ 0.3 million).

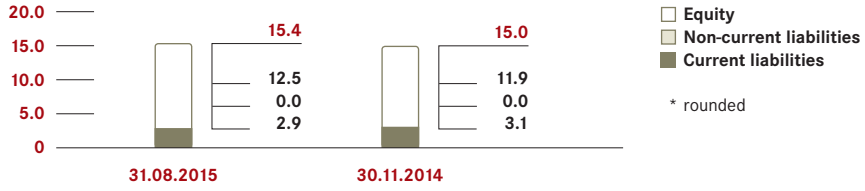
Current assets totalled € 3.4 million (30 November 2014: € 2.9 million). The increase is due to the rights issue implemented in the second quarter and the associated inflow of cash and cash equivalents, amounting to € 3.1 million as of 31 August 2015 (30 November 2014: € 2.2 million).

Equity

Equity as of the end of the reporting period was € 12.5 million (30 November 2014: € 11.9 million; 31 August 2014: € 13.2 million). This corresponds to an equity ratio of 81.0 % (30 November 2014: 79.0 %, 31 August 2014: 81.6 %). Further information regarding the development of equity can be found in the notes to this report.

Page 16

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

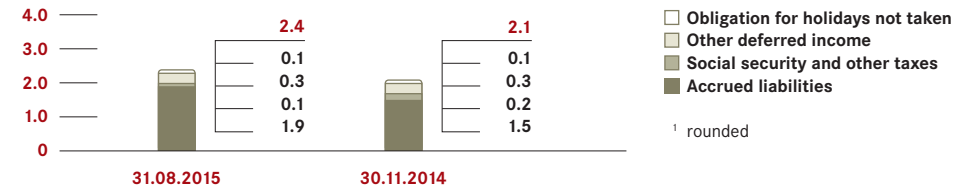


Liabilities

There were no non-current liabilities to show at the end of the reporting period (30 November 2014: € 3 k).

Current liabilities decreased slightly to € 2.9 million as of the end of the period (30 November 2014: € 3.1 million). While lease liabilities (€ 1 k), provisions (€ 0.3 million) and trade payables (€ 0.2 million) all decreased compared with the figures for 30 November 2014, other current liabilities rose to € 2.4 million. Current liabilities comprise the following:

Other current liabilities in € million [1]



Cash flow statement

As a result of the restructuring and the associated cost savings, the net cash outflow from operating activities of €3.2 million after nine months was substantially lower than in the same period the previous year (cash outflow of €6.2 million).

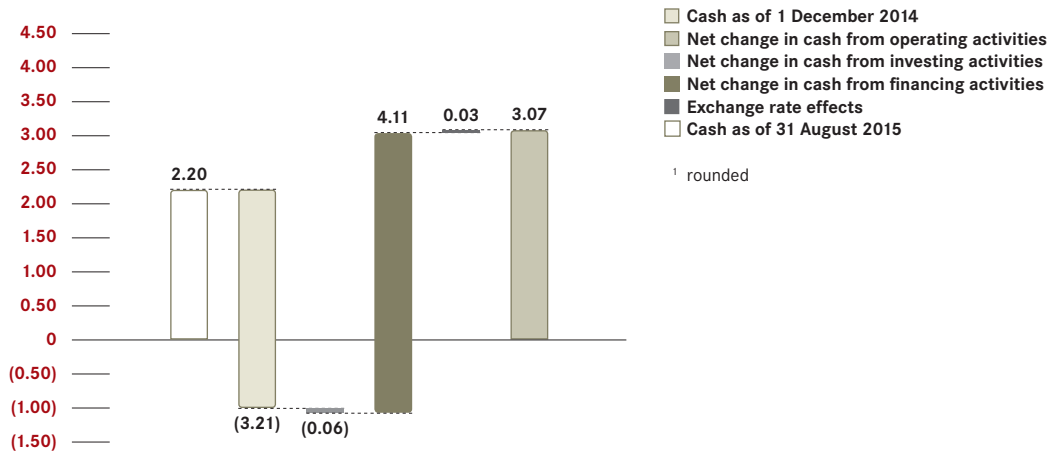
The outflow of funds for investing activities was just €56 k (previous year: € 143 k).

A cash inflow from financing activities of €4.1 million was recorded in the reporting period as a consequence of the successfully completed rights issue.

Taking account of the positive influence from exchange rate effects of €37 k on cash (previous year: €260 k), the net change in cash and cash equivalents amounted to €0.9 million (previous year: – €6.1 million).

WILEX's average monthly funding requirement in the first nine months of the financial year therefore was €0.36 million (previous year: €0.68 million). The anticipated reduction as a result of the parent company's restructuring was thus achieved.

Cash flow 9M 2015 in € million [1]



Employees and compensation system

Including the members of its Executive Management Board, the WILEX Group had 51 employees (46 FTEs) at the close of the reporting period (30 November 2014: 52 employees/46 FTEs; 31 August 2014: 54 employees/49 FTEs). Heidelberg Pharma has 45 employees and WILEX AG has 6 employees.

The Company has 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. For more information, see section "D. Issue and measurement of stock options" of the notes.

Page 17

Report on risks and opportunities

WILEX is exposed to the risks typical for a biotechnology company, namely those arising from the development and production of potential drugs and diagnostic agents used in cancer therapies. The time between the commencement of drug development and marketing approval usually spans many years. As a result of the focus on ADC technology, activities in the value chain were shifted forwards and are now exclusively related to preclinical development. This will lead to higher development risks yet lower costs. It also has to be noted that collaboration agreements with development partners, including those concerning early-stage research, can normally be terminated without providing a reason. The Company is still unable to finance itself independently from product sales or licence revenue and is dependent on funding from equity providers or licensees. Risks and opportunities in connection with the WILEX Group's business are described in detail on pages 61 to 72 of the 2014 annual report. They remain unchanged unless noted otherwise.

Report on post-balance sheet date events

WILEX succeeded in handing over all of its office and laboratory premises in Munich to third parties. The new tenants assumed all obligations arising from the lease. This will result in additional cost savings. From 1 October 2015 onwards, WILEX has rented the – much smaller – offices needed in Munich under a sublease.

After the end of the reporting period, no other significant events occurred which have a direct influence on the business activities of the WILEX Group.

Outlook

WILEX will concentrate on the further development and marketing of the ADC technology and the research work for an ATAC pipeline of its own. It is expected that Heidelberg Pharma will be able to significantly expand the number of existing partnerships with pharmaceutical and biotechnology companies. Particularly the findings indicating the potential of ATACs for a personalised strategy that were published in the NATURE journal provide an interesting basis for discussion with the industry.

The ATAC technology platform will be continuously refined, thereby extending the therapeutic window for ATACs. Efforts will additionally be made to identify proprietary ATAC candidates (antibody + toxin) for further development. One of the important next steps is initiating the transfer of Amanitin production to a GMP-compliant process. The findings on the targeted coupling of the toxin linker constructs with specific and selected sections of the antibodies also led to improved tolerability and the expansion of the therapeutic window. Corresponding patent applications have been submitted.

In the services business, the range of services on offer and sales revenue are to be expanded. Heidelberg Pharma will increasingly position itself as a specialist provider of comprehensive ADC research services comprising ADC synthesis and analytical quality control, as well as *in vitro* and *in vivo* testing. This explicitly includes also the work with alternative toxins used by customers and is not limited to Heidelberg Pharma's ATAC technology.

WILEX AG assists its partners Link Health and RedHill in pushing ahead with the further development of MESUPRON®. The Phase III product candidates RENCAREX® and REDECTANE® are available to third parties for partnering agreements.

Link Health is currently preparing an application for funding and the kick-off of clinical development in China.

The termination of the collaboration with Roche forces WILEX AG to revise its financial outlook for the year as a whole. Consequently, sales revenue and other income are expected to fall by around € 1 million. While this will have a corresponding impact on the operating result, it will not yet result in significant effects on the planned funding requirements for 2015. The cash reach has been reduced to the first quarter of 2016.

Financial outlook	Plan 10/2015 € million	Plan 03/2015 € million	Actual 2014 € million
Sales revenue and other income	3.0 – 5.0	4.0 – 6.0	5.0
Operating expenses	(7.0) – (10.0)	(7.0) – (10.0)	(10.6)
Operating result	(3.0) – (6.0)	(2.0) – (5.0)	(5.6)
Total funding requirement	(3.0) – (5.0)	(3.0) – (5.0)	(6.7)
Funds required per month	(0.3) – (0.4)	(0.3) – (0.4)	(0.6)

WILEX requires additional funds to be able to implement the activities planned in connection with its proprietary ATAC projects. Suitable financing options are currently being explored.

Consolidated statement of comprehensive income (IFRS)

Reporting period from 1 December 2014 to 31 August 2015

	9M 2015 €	9M 2014 €
Revenue	1,713,621	2,836,372
Other income	1,161,375	685,982
Income	**2,874,996**	**3,522,354**
Cost of sales	(956,886)	(1,193,492)
Research and development costs	(3,091,658)	(4,135,826)
Administrative costs	(2,069,429)	(2,038,326)
Other expenses	(269,835)	(467,087)
Operating expenses	**(6,387,808)**	**(7,834,730)**
Operating result	**(3,512,812)**	**(4,312,376)**
Finance income	2,737	65,663
Finance costs	(544)	(116,691)
Financial result	**2,193**	**(51,029)**
Earnings before tax	**(3,510,619)**	**(4,363,405)**
Income tax	(37,736)	(47,170)
Net loss for the period	**(3,548,355)**	**(4,410,575)**
Net currency gain/loss from consolidation	0	0
Other comprehensive income	**0**	**0**
Comprehensive income	**(3,548,355)**	**(4,410,575)**
Earnings per share		
Basic and diluted earnings per share	(0.41)	(0.56)
Average number of shares issued	8,600,224	7,818,876

Rounding of exact figures may result in differences.

Quarterly comparison	Q3 2015 € '000	Q2 2015 € '000	Q1 2015 € '000	Q4 2014 € '000	Q3 2014 € '000
Revenue	354	932	427	760	1,647
Other income	181	510	471	(1,873)	2,811
Operating expenses	(2,150)	(2,266)	(1,972)	(2,751)	(1,861)
Operating result	(1,615)	(824)	(1,074)	(3,864)	2,598
Financial result	1	2	(0)	20	(18)
Earnings before tax	(1,614)	(822)	(1,074)	(3,844)	2,580
Net loss for the period	**(1,652)**	**(822)**	**(1,074)**	**(3,890)**	**1,012**
Net currency gain/loss from consolidation	0	0	0	0	0
Comprehensive income	**(1,652)**	**(822)**	**(1,074)**	**(3,890)**	**2,580**
Basic and diluted earnings per share in €	(0.18)	(0.09)	(0.14)	(0.50)	0.15
Average number of shares issued	9,306	8,659	7,819	7,819	17,507

Rounding of exact figures may result in differences.

Consolidated balance sheet (IFRS)

as of 31 August 2015 and as of 30 November 2014

Assets	31.08.2015 €	30.11.2014 €
Property, plant and equipment	904,839	1,052,891
Intangible assets	2,899,014	2,948,199
Goodwill	6,111,166	6,111,166
Financial assets	1,833,772	1,777,083
Other non-current assets	252,327	230,277
Non-current assets	**12,001,118**	**12,119,616**
Inventories	240,851	189,710
Prepayments	9,959	74,334
Trade receivables	8,489	177,359
Other receivables	98,471	272,033
Cash and cash equivalents	3,067,999	2,196,808
Current assets	**3,425,768**	**2,910,244**
Total assets	**15,426,886**	**15,029,860**

Equity and liabilities	31.08.2015 €	30.11.2014 €
Subscribed capital	9,305,608	7,818,876
Capital reserve	188,038,947	185,364,837
Accumulated losses	(184,856,028)	(181,307,673)
Equity	**12,488,527**	**11,876,040**
Other non-current liabilities	0	3,048
Non-current liabilities	**0**	**3,048**
Trade payables	223,701	276,618
Liabilities arising from leases	1,011	77,482
Provisions	317,242	730,509
Other current liabilities	2,396,405	2,066,162
Current liabilities	**2,938,359**	**3,150,771**
Total equity and liabilities	**15,426,886**	**15,029,860**

Rounding of exact figures may result in differences.

Consolidated cash flow statement (IFRS)

Reporting period from 1 December 2014 to 31 August 2015

	9M 2015 €	9M 2014 €
Net loss for the period	**(3,548,355)**	**(4,410,575)**
Adjustment for items in the statement of comprehensive income		
Measurement of stock options	35,069	22,701
Depreciation/amortisation	210,029	306,173
Non-cash measurement items	237,971	0
Finance costs	544	116,691
Finance income	(2,737)	(65,663)
Tax expense	37,736	47,170
	518,612	**427,073**
Changes in net working capital		
Inventories	(51,141)	49,363
Trade receivables	119,763	(60,684)
Other receivables	(1,154,547)	(825,282)
Prepayments	64,375	50,429
Financial assets	(56,689)	0
Other non-current assets	56,649	(82,847)
Trade payables	(3,809)	(9,990)
Financial liabilities	0	(37,500)
Provisions	(413,267)	0
Other liabilities	1,255,403	(1,156,363)
	(183,263)	**(2,072,875)**
Cash flow from operating activities	**(3,213,006)**	**(6,056,377)**
Finance costs paid	(690)	(154,248)
Finance income received	1,446	43,043
Net cash flow from operating activities	**(3,212,250)**	**(6,167,582)**
Cash flow from investing activities		
Purchase of property, plant and equipment	(56,127)	(142,723)
Net cash flow from investing activities	**(56,127)**	**(142,723)**
Cash flow from financing activities		
Proceeds from the rights issue	4,162,850	0
Costs of the rights issue	(37,077)	0
Repayment of finance leases	(22,854)	(48,906)
Net cash flow from financing activities	**4,102,919**	**(48,906)**
Influence of foreign exchange effects on cash and cash equivalents	36,649	259,912
Net change in cash and cash equivalents	**871,190**	**(6,099,299)**
Cash and cash equivalents		
at beginning of period	2,196,808	8,920,064
at end of period	3,067,999	2,820,766

Rounding of exact figures may result in differences.

Consolidated statement of changes in equity (IFRS)

Reporting period from 1 December 2014 to 31 August 2015

	Shares	Subscribed capital €	Capital reserve: Capital measures/ premium €	Capital reserve: Measurement of stock options €	Currency translation differences €	Accumulated losses €	Total €
			155,892,571	3,388,697			
As of 1 December 2013	**31,275,507**	**31,275,507**	**159,281,268**		**0**	**(175,606,823)**	**14,949,952**
Measurement of stock options				22,701			22,701
Net loss for the period						(4,410,575)	(4,410,575)
Effect from capital reduction	(23,456,631)	(23,456,631)	23,456,631				0
Waiver of shareholder loan			2,600,000				2,600,000
Net change in equity							**(1,787,873)**
			181,949,202	3,411,398			
As of 31 August 2014	**7,818,876**	**7,818,876**	**185,360,600**		**0**	**(180,017,398)**	**13,162,078**
			181,949,202	3,415,635			
As of 1 December 2014	**7,818,876**	**7,818,876**	**185,364,837**		**0**	**(181,307,673)**	**11,876,040**
Measurement of stock options				35,069			35,069
Net loss for the period						(3,548,355)	(3,548,355)
Rights issue including capital pocurement costs	1,486,732	1,486,732	2,639,041				4,125,773
Net change in equity							**612,487**
			184,588,243	3,450,704			
As of 31 August 2015	**9,305,608**	**9,305,608**	**188,038,947**		**0**	**(184,856,028)**	**12,488,527**

Rounding of exact figures may result in differences.

Selected notes

A. General disclosures

This 9-month financial report as of 31 August 2015 was prepared in accordance with the same accounting policies as the consolidated financial statements as of 30 November 2014. The interim consolidated financial statements include the Group's parent, WILEX AG, Munich, Germany, as well as its subsidiary Heidelberg Pharma GmbH, Ladenburg, Germany – jointly the "Group".

The Company's results of operations, financial position and net assets as well as essential items of these financial statements 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 on the third quarter of the 2015 financial year reproduced in this report were prepared in accordance with the International Financial Reporting Standards (IFRS) endorsed and adopted 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 are abbreviated, do not include all the information and disclosures required for consolidated financial statements as of the end of a financial year, and must be read in the context of the IFRS consolidated financial statements as of 30 November 2014 published for the 2014 financial year.

These interim consolidated financial statements were not subjected to a review by an auditor. Pursuant to our Declaration of Conformity issued in February 2015 concerning Section 7.1.2 of the German Corporate Governance Code, both the interim financial statements and the interim management report for the Group were made available to the Supervisory Board's audit Committee before being published. This interim report was approved for publication by the Executive Management Board of WILEX AG on 15 October 2015.

B. Segment reporting

As the research and development activities at the Munich site were discontinued in 2014, there is no longer any need for segment reporting. In the third quarter of 2014, the WILEX Group still reported on three segments: Customer Specific Research (Cx), Diagnostics (Dx) and Therapeutics (Rx).

Starting with the 2015 financial year, in accordance with the existing internal reporting structures, WILEX no longer reports segment information because its business activities are centred on ADC technology and customer-specific research and are therefore performed almost exclusively in the former Customer Specific Research segment. This means that no business activities are conducted that differ materially in their risk/reward profiles.

C. Change in equity

Due to the rights issue that was successfully completed in April 2015 and entered in the commercial register, leading to the issue of 1,486,732 new no par value bearer shares, the number of no par value shares issued rose from 7,818,876 to 9,305,608. Correspondingly, the share capital of WILEX AG amounted to € 9,305,608.00 on 31 August 2015.

The equity of the WILEX Group at the end of the reporting period was € 12.5 million (30 November 2014: € 11.9 million). The capital reserve was € 188.0 million (30 November 2014: € 185.4 million) and the losses accumulated since WILEX's foundation totalled € 184.9 million (30 November 2014: € 181.3 million). The equity ratio of the WILEX Group was 81.0 % (30 November 2014: 79.0 %).

D. Issue and 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.

Similar to the approach described in the annual report as of 30 November 2014, 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 measurement of the stock options in the first nine months of the 2015 financial year entailed staff costs of € 35 k, all of which was attributable to the measurement of the stock options issued in 2012 under the 2011 Stock Option Plan. No expenses were incurred from the 2005 Stock Option Plan, under which no more new options can be issued and whose options have all vested.

No stock options were issued and no existing stock options were exercised in the 2015 financial year. No stock options were returned because Executive Management Board members and/or employees left the Company. Furthermore, no options held by members of the Executive Management Board and/or employees under the two relevant plans expired or were forfeited for other reasons.

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 1,145,288 options (814,835 for current or former Executive Management Board members and 330,453 for current or former employees) were outstanding and of which 1,126,539 options had vested as of the end of the reporting period (806,335 for current or former Executive Management Board members and 320,204 for current or former employees).

A total of 12,750 options of the Executive Management Board and 15,375 options of employees have vested after three quarters of the financial year compared with the 30 November 2014 balance sheet date figure. All outstanding options issued under the Stock Option Plan 2005 can now be exercised theoretically because the waiting period has expired and the options have vested.

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 €
Andreas R. Krebs (Supervisory Board)	07.04.2015	Purchase by way of subscription	OTC	2.80	2,380	6,664.00
Dr Jan Schmidt-Brand (Executive Manage-ment Board member)	07.04.2015	Purchase by way of subscription	OTC	2.80	5,732	16,049.60
dievini Hopp BioTech holding GmbH & Co. KG[1]	07.04.2015	Purchase by way of subscription	OTC	2.80	411,178	1,151,298.40
dievini Hopp BioTech holding GmbH & Co. KG[1]	09.04.2015	Purchase by way of subscription	OTC	2.80	543,455	1,521,674.00

[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.

The Rittershaus law firm provided legal consulting services for WILEX AG and Heidelberg Pharma GmbH of approximately €33k in the reporting period. Rittershaus is a related party because the chairman of the Supervisory Board, Professor Christof Hettich, is a partner in this law firm.

There were no other related party transactions during the reporting period.

F. Key events after the interim reporting period (report on post-balance sheet date events)

Page 10

Significant events that occurred after the end of the reporting period are explained in the report on post-balance sheet events that is part of the interim management report. There are currently no significant events to report.

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 nine 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, 15 October 2015

The Executive Management Board of WILEX AG

Dr Jan Schmidt-Brand
Spokesman of the Executive Management Board and CFO

Dr Paul Bevan
Head of Research and Development

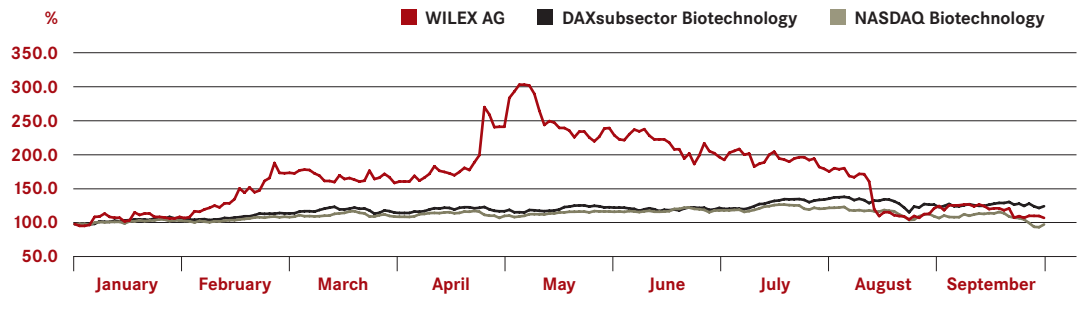
WILEX's shares

Share price performance

WILEX's shares started 2015 trading at a price of € 1.75. Over the first six months of the year, the shares performed satisfactorily, reaching their high for the year of €5.55 at the beginning of May, an increase of over 300%. Yet, WILEX's shares were not immune to the uncertainty on the capital markets during the summer months, declining slightly in value until the end of July. Following the announcement that the collaboration between Roche and Heidelberg Pharma would be terminated, the stock's value plummeted, closing the third quarter at € 1.95 on 30 September.

Up until mid-year, biotech indices had reported strong performance. In July they registered increases of as much as 30% (NASDAQ Biotechnology Index) and 42% (DAXsubsector Biotechnology). As the summer went on, the equity markets proved to be highly volatile due to the weak economic data emerging from China and falling raw material and oil prices, followed in September by the Diesel affair at Volkswagen. In the USA, the price of biotech shares saw substantial downward corrections and the funding environment lost momentum. The NASDAQ Biotechnology Index shed all of its annual gains, closing down just in the red at – 0.3% at the end of September. The DAXsubsector Biotechnology Index was still up 28% compared with the start of the year.

WILEX's share price performance, indexed as of 1 January 2015



The average daily trading volume of the ordinary shares was 16,887 shares in the first nine months of the current financial year (previous year: 16,266 shares). Market capitalisation at the end of the reporting period was € 20.45 million (31 August 2014: € 18.77 million).

Key share figures as of the end of the reporting period		**9M 2015**	**9M 2014**
Shares issued	Number	9,305,608	7,818,876
Market capitalisation	€ million	20.45	18.77
Closing price (XETRA)	€	2.198	2.400
High [1]	€	5.550 (06.05.15)	3.329 (18.07.14)
Low [1]	€	1.730 (06.01.15)	1.892 (10.02.14)
Volatility (260 days, XETRA)	%	85,063	177,632
Average daily trading volume [1]	Shares	16,887	16,266
Average daily trading volume [1]	€	58,925	59,077
Earnings per share	€	(0.41)	(0.56)

[1] All stock exchanges

Source: Bloomberg

Shareholder structure of WILEX AG	
Dietmar Hopp and companies controlled by him [1]	≈ 51.7 %
UCB	≈ 12.2 %
Gilbert Gerber	≈ 3.0 %
Corporate bodies (held directly)	≈ 1.2 %
Free float	≈ 31.9 %

[1] Also comprises dievini Hopp BioTech holding GmbH & Co. KG, Curacyte GmbH and DH-Holding Verwaltungs GmbH. All figures are assumptions by WILEX AG based on the most recent notifications in accordance with the German Securities Trading Act (Wertpapierhandelsgesetz – WpHG) and/or the voting rights reported at the most recent General Meeting.

Financial calendar 2016	
25 February 2016	Annual Report 2015, Financial press conference and analysts' meeting
14 April 2016	3-month Financial Report 2016
14 July 2016	Half-yearly Financial Report 2016
13 October 2016	9-month Financial Report 2016

Contact

WILEX AG
Dr Jan Schmidt-Brand
Spokesman of the Executive Management Board and CFO
Tel. + 49 (0) 89 – 41 31 38 – 23
E-mail: jan.schmidt-brand@wilex.com

Sylvia Wimmer
Manager Corporate Communications
Tel. + 49 (0) 89 – 41 31 38 – 29
E-mail: investors@wilex.com

IR/PR support
MC Services AG
Katja Arnold (CIRO)
Executive Director & Partner
Tel. + 49 (0) 89 – 21 02 28 – 40
E-mail: katja.arnold@mc-services.eu

Publishing information

Published by: WILEX AG, Grillparzerstr. 18, 81675 Munich, Germany, www.wilex.com
Responsible for the project: Sylvia Wimmer, WILEX AG, and Katja Arnold, MC Services AG

The 9-month Financial Report is also published in German and is available for download from our website at www.wilex.com.
The English translation of the 9-month Financial Report is provided for convenience only. The German original is definitive.

As of: 15 October 2015

WILEX AG
Grillparzerstr. 18 · 81675 Munich · Germany · www.wilex.com