

## Charles River Laboratories and Galapagos complete transaction

**Mechelen, Belgium; 1 April 2014 – Galapagos NV (Euronext: GLPG) confirms the completion of the transaction announced on 13 March 2014 to sell the BioFocus and Argenta service division operations to Charles River Laboratories International, Inc. (NYSE: CRL) for a total consideration of up to €134 million.**

All closing conditions of the definitive agreement have been met, and Charles River is now integrating the BioFocus and Argenta operations into its organization. The purchase price was €129 million in cash, subject to certain post-closing working capital adjustments. Galapagos has received this €129 million payment and today has a cash balance of approximately €248 million. Galapagos is eligible to receive a €5 million earnout payment after 12 months, upon achievement of a revenue target for the divested service division.

Galapagos management guides for €125 million in Group revenues in 2014 (decreased from €180M as a result of divestiture of the Argenta and BioFocus operations), and a year-end cash position of €170 million.

### About Galapagos

[Galapagos](#) (Euronext: GLPG; OTC: GLPYY) is specialized in novel modes-of-action, with a large pipeline comprising five Phase 2 studies (two led by GSK), one Phase 1 study, six pre-clinical, and 20 discovery small-molecule and antibody programs in cystic fibrosis, inflammation, antibiotics, metabolic disease, and other indications. In the field of inflammation, AbbVie and Galapagos signed a worldwide license agreement whereby AbbVie will be responsible for further development and commercialization of [GLPG0634](#) after Phase 2B. GLPG0634 is an orally-available, selective inhibitor of JAK1 for the treatment of rheumatoid arthritis and potentially other inflammatory diseases, currently in Phase 2B studies in RA and in Phase 2 in Crohn's disease. Galapagos has another selective JAK1 inhibitor in Phase 2 in ulcerative colitis and psoriasis, GSK2586184 (formerly GLPG0778, in-licensed by GlaxoSmithKline in 2012). [GLPG0974](#) is the first inhibitor of FFA2 to be evaluated clinically for the treatment of IBD; this program is currently in a Proof-of-Concept Phase 2 study. [GLPG1205](#) is a first-in-class molecule that targets inflammatory disorders and has completed Phase 1. AbbVie and Galapagos signed an agreement in CF whereby they work collaboratively to develop and commercialize oral drugs that address two mutations in the CFTR gene, the G551D and F508del mutation. Potentiator GLPG1837 is at the pre-clinical candidate stage. Galapagos has 400 employees, operating from its Mechelen, Belgium headquarters and facilities in The Netherlands, France, and Croatia. Further information at: [www.glp.com](http://www.glp.com)

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