

Galapagos raises €2.4 million through warrant exercises

Mechelen, Belgium; 10 April 2014 - Galapagos NV (Euronext: GLPG) announced today a share capital increase arising from warrant exercises.

Since its inception in 1999, Galapagos has used warrant plans to incentivize personnel and management and have them share in the success of the company. Following warrant exercises during the exercise period from 21 March 2014 through 3 April 2014, Galapagos issued 304,791 new ordinary shares for a total capital increase (including issuance premium) of €2,381,210.31.

CEO Onno van de Stolpe exercised 30,000 warrants through a cashless exercise facility. These warrants were due to expire on 1 June 2014. Onno van de Stolpe holds an aggregate of 357,358 shares in Galapagos, representing 1.2% of the outstanding Galapagos shares.

Other members of the Executive Committee exercised an aggregate amount of 82,500 warrants. Most of the warrants exercised by the other Executive Committee members were due to expire on 1 June 2014. The remaining warrants that were exercised by these members of the Executive Committee were exercised under the Galapagos' Executive Committee warrant exercise program whereby members have made a commitment to exercise a minimum number of warrants during subsequent exercise periods, subject to certain conditions. Other members of the Board of Directors exercised an aggregate of 12,540 warrants, all of which were due to expire on 1 June 2014.

To date, Galapagos' total share capital amounts to €162,820,555.17; the total number of securities conferring voting rights is 30,098,837, which is also the total number of voting rights (the "denominator"), and all securities conferring voting rights and all voting rights are of the same category. The total number of rights (warrants) to subscribe to not yet issued securities conferring voting rights is 3,093,485, which equals the total number of voting rights that may result from the exercise of these warrants. Galapagos does not have any convertible bonds or shares without voting rights outstanding.

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.glpg.com

CONTACT

Galapagos NV
Elizabeth Goodwin, Head of Corporate Communications & Investor Relations
Tel: +31 6 2291 6240
ir@glpg.com

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