ThromboGenics

Regulated Information
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ThromboGenics NV – Business Update

Leuven, Belgium – 8 November 2012 – ThromboGenics NV (Euronext Brussels: THR), an integrated biopharmaceutical company focused on developing and commercializing innovative ophthalmic medicines, has today issued a business update and its nine-month financial results for the period ending 30 September, 2012.

Highlights (including post-period events)

JETREA® (ocriplasmin)

- JETREA® (ocriplasmin) was approved by the U.S. Food and Drugs Administration (FDA) for the treatment of symptomatic Vitreomacular Adhesion (VMA) on the PDUFA date of 17 October

- In August, the prestigious medical journal the *New England Journal of Medicine* (*NEJM*) published the results from the JETREA® (ocriplasmin) Phase III clinical trial program. The publication (*"Enzymatic Vitreolysis with Ocriplasmin for Vitreomacular Traction and Macular Holes")* highlighted that JETREA® is superior to placebo in resolving VMA and related vitreomacular traction (VMT)

- ThromboGenics is on target to build a first-class US commercial organization to launch JETREA in January 2013

- The JETREA® Marketing Authorisation Application (MAA) is under review in Europe by the EMA; a CHMP opinion is expected in January 2013. A positive opinion would pave the way for EU approval in March 2013

Corporate

- In March, ThromboGenics signed an important strategic deal with Alcon, the global leader in eye care, for the commercialization of JETREA® outside the U.S. ThromboGenics will receive up to €375 million in upfront and milestone payments plus royalties that will give it an important share of the economics from JETREA's sales outside the U.S.

- On October 30, ThromboGenics hosted a Capital Markets Day in Brussels for investors and analysts

Financial

- In March, ThromboGenics raised €77.8 million in a private placement

- In June, the Belgian tax authorities granted the Company a positive ruling enabling it to benefit from the application of the Belgian patent income deduction regime in conjunction with the existing deduction carry forwards of ThromboGenics NV

- ThromboGenics had €168.6 million in cash and cash investments as of 30 September 2012, compared with €88.3 million at the end of September 2011

- The Company reported revenues of €75.1 million in the first nine months of 2012 versus €2.5 million in the first nine months of 2011. The revenues in 2012 are almost entirely due to the upfront payment from Alcon

Dr. Patrik De Haes, CEO of ThromboGenics, said: "The FDA's approval of JETREA®, the first pharmacological treatment for symptomatic Vitreomacular Adhesion (VMA) in the U.S., is a transformational event for ThromboGenics and our shareholders.

"We are making excellent progress in building our U.S. commercial organization and I am sure that we will have a first-class team in place to launch JETREA® in January 2013. We are also encouraged by the high level of awareness of symptomatic VMA and the clinical data that we have generated with JETREA®.

"We are confident that the launch of JETREA® will be successful in the US. I believe the U.S. retina community and thousands of patients suffering with symptomatic VMA will welcome JETREA® as the first pharmacological treatment option for this progressive sight threatening condition whose only current treatment option is surgery."

JETREA® (ocriplasmin) highlights

- FDA approves JETREA® in the U.S. for treatment of symptomatic VMA

- ThromboGenics on track to launch JETREA® in the U.S. in January 2013

- ThromboGenics is on target to build a first-class U.S. commercial organization to launch JETREA®

- Market research conducted by ThromboGenics suggests that the U.S. retina community has high awareness of symptomatic VMA and JETREA

- The European Marketing Authorisation Application (MAA) for JETREA® is under review; a CHMP opinion is expected in mid-January 2013. A positive opinion would pave the way for the EU approval of JETREA® in March 2013

JETREA® U.S. approval – first pharmacological treatment for symptomatic VMA

On 17 October, the U.S. Food and Drug Administration (FDA) approved JETREA® (ocriplasmin) in the U.S. for the treatment of symptomatic Vitreomacular Adhesion (VMA). As a result of this decision, JETREA® is the first and only FDA approved pharmacological treatment for symptomatic VMA.

The recommended dose of JETREA® is 0.125mg (0.1mL) of the diluted solution administered by intravitreal injection to the affected eye once as a single injection. JETREA® is provided as a single use glass vial containing 0.5 mg in 0.2mL solution for intravitreal injection (2.5 mg/mL).

Symptomatic VMA is a progressive condition that if left untreated generally leads to visual distortion, further decrease in vision and has potential for irreversible damage and complications.

This decision follows a positive endorsement from the FDA Dermatologic and Ophthalmic Drugs Advisory Committee meeting held in July. At this meeting the Committee voted 10 to 0 that the benefits of administering JETREA® for the treatment of vitreomacular adhesion outweighed the potential risks.

In August, data from ThromboGenics' two Phase III clinical trials evaluating JETREA® (ocriplasmin) for the treatment of vitreomacular traction (VMT) were published in the prestigious peer-reviewed *New England Journal of Medicine* (*NEJM)*. The paper (*"Enzymatic Vitreolysis with Ocriplasmin for Vitreomacular Traction and Macular Holes")* highlighted that a single intravitreal injection of JETREA® is superior to placebo in resolving VMA and related vitreomacular traction (VMT).

U.S. launch of JETREA® on track; ThromboGenics continues to build its U.S. commercial organization

A key element of ThromboGenics' strategy is the successful commercialization of JETREA® in the U.S. through its own commercial organization.

The Company is on track to launch JETREA® in the U.S. in January 2013 as planned.

In preparation for the launch, ThromboGenics is continuing to build its U.S. commercial organization. This organization will consist of:

- Field Sales and Reimbursement support team
- Field Market Access team
- Medical Affairs team
- Commercial Operations team
- Regulatory Affairs team
- Marketing team
- Market Access team

This commercial organization is expected to consist of approximately 70 people in total by the time of launch.

ThromboGenics has hired most of its senior marketing and sales executives and regional sales management, sales specialists, reimbursement specialists, medical science liaisons, and national account managers.

At the time of the JETREA® launch ThromboGenics will have approximately 28 field sales representatives and 16 field reimbursement specialists who will be targeting and supporting the approximately 2,100 retinal specialists in the U.S.

The Company's U.S. field sales force will target retina specialists who are regularly diagnosing and treating symptomatic VMA and are early adopters of novel products. The field reimbursement support team will be focused on helping to ensure the retina physician offices have all the information they need on JETREA in order to secure reimbursement.

High Level of awareness of symptomatic VMA amongst the U.S. retina community

Recent market research performed by ThromboGenics indicates that around 80% of the retina community in the U.S. is aware of symptomatic VMA as a separate identifiable disease and that it could soon be treated. There is also a high level of awareness of ocriplasmin and the product's Phase III clinical data.

In conjunction with the FDA approval, ThromboGenics launched www.jetrea.com, an evolving informational site about the drug for physicians & patients in the U.S.

European JETREA® (ocriplasmin) MAA under review

The European MAA for ocriplasmin is under review and progressing as planned. It is anticipated that the CHMP will decide on the approval of JETREA® in Europe in mid-January 2013; if approved, we expect Alcon, our partner for the commercialization of JETREA® outside the U.S., to launch the drug in Europe in Q2 2013.

ThromboGenics is continuing to work with partner Alcon to help prepare for the planned launch of JETREA in Europe.

The two companies have already established a joint commercialization committee, which is focused on ensuring the smooth launch of JETREA® in Europe.

A key element of the commercialization plans for JETREA® in Europe is market access. ThromboGenics, alongside Alcon, is implementing the market access strategy for JETREA® in key European markets such as the UK, Germany and France as planned.

Corporate

- Alcon deal for commercialization of JETREA® outside the U.S. also provides ThromboGenics with a strong partner to further develop the drug
- Capital Markets Day provided insight into ThromboGenics' commercialization plans for JETREA® and its likely use in clinical practice

Alcon – Our partner for JETREA outside the U.S.

In March, ThromboGenics signed an important strategic deal with Alcon, the global leader in eye care. Alcon will commercialize JETREA®outside the U.S. ThromboGenics has retained all rights to JETREA® in the U.S.

Under the terms of the agreement, ThromboGenics has received an up-front payment of €75 million. The Company is also entitled to a further €90 million in potential near-term milestone payments. Additional milestones could bring the total of upfront and milestones to €375 million. Furthermore, ThromboGenics will receive royalties on net sales of JETREA® that are commensurate with a product that has successfully completed Phase III development and been filed for regulatory approval. These royalties will give ThromboGenics a significant share of the economics from JETREA® potential success outside the U.S.

As a further important element of the agreement, ThromboGenics will work in partnership with Alcon in launching and commercializing JETREA® in the five largest European markets plus Belgium.

In the Rest of the World (ROW) JETREA® will benefit from Alcon's unrivalled market reach. This will allow the many patients who could benefit to gain access to what may be the first pharmacological treatment option for an important sight threatening disease.

The agreement also covers the further development of JETREA®. ThromboGenics and Alcon will work together, and share the costs equally, to explore new potential clinical applications of the product, which each company could introduce in their respective territories.

Capital Markets Day – Commercializing JETREA®– Transforming ThromboGenics

On 30 October, ThromboGenics hosted a Capital Markets Day in Brussels for analysts, investors and the media to learn more about its strategy for launching JETREA® in the U.S. and how this first pharmacological treatment for symptomatic VMA would be used in clinical practice.

The event included two keynote speakers, Drs. Peter Kaiser and Tim Jackson, who provided an overview of how they expected to use JETREA® in their clinical practices in the U.S. and Europe, respectively.

ThromboGenics' management provided further details on its commercialization strategy and market access and reimbursement plans for JETREA® in the U.S and Europe, with its partner Alcon.

The webcast and slide deck from the October 30 Capital Markets Day can be replayed and downloaded from the ThromboGenics website at http://webeventservices.reg.meeting-stream.com/71124/.

Financial Update

In March, the company raised €77.8 million in an over-subscribed private placement at a price of €24 per share. The new funds came from a range of domestic and international investors as well as qualified institutional buyers in the United States.

The funds are being used to prepare for the launch and commercialization of JETREA® in the U.S. and to fund its further clinical development for additional indications with Alcon, its commercialization partner for non-U.S. markets. ThromboGenics also intends to strengthen its core ophthalmic franchise by in-licensing development-stage product candidates, as well as through its own research efforts.

As of 30 September 2012, ThromboGenics had €168.6 million in cash and cash investments, compared with €186.1 million as of 30 June 2012, after it raised €77.8 million, and €88.3 million on 30 September 2011. This level of cash resources plus the milestone payment that ThromboGenics will receive from Alcon upon the EU approval of JETREA® is expected to allow ThromboGenics to execute its operational plans well beyond the launch of JETREA®in the U.S.

ThromboGenics reported €75.1 million in revenues for the nine months to 30 September 2012, versus €2.5 million in the same period in 2011. Nearly all of the revenue in 2012 came from the up-front payment from Alcon.

R&D expenses were €15.2 million in the first nine months of 2012, versus €15.7 million in the same period in 2011. In addition, €26.3 million of costs relating to ocriplasmin's Phase III

clinical program and IP have been capitalized during the course of 2012. This compares with €3.8 million in the corresponding period in 2011.

Sales and marketing expenses in the first nine months of 2012 increased significantly to €8.1 million (2011:€5.6 million), largely due to the Company investing in its US commercial organization ahead of the planned launch of JETREA® in January 2013.

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About JETREA® (ocriplasmin)

JETREA® is a truncated form of human plasmin that has been approved by the U.S. Food and Drug Administration (FDA) for the treatment of symptomatic VMA. JETREA® is a selective proteolytic enzyme that cleaves fibronectin, laminin and collagen, three major components of the vitreoretinal interface that play an important role in vitreomacular adhesion.

JETREA® has been evaluated in two multi-center, randomized, double-masked Phase III trials conducted in the U.S. and Europe involving 652 patients with vitreomacular adhesion. Both studies met the primary endpoint of resolution of VMA at day 28.

JETREA®'s Phase III program found that 26.5% of patients treated with ocriplasmin saw resolution of VMA, compared with 10.1% of patients receiving placebo ($p<0.01$). The Phase III program also showed that JETREA® was generally well tolerated with most adverse events being transient and mild in severity.

About ThromboGenics

ThromboGenics is an integrated biopharmaceutical company focused on developing and commercializing innovative ophthalmic medicines. The Company's lead product, JETREA® (ocriplasmin), has been approved by the FDA for the treatment of symptomatic VMA.

ThromboGenics has successfully completed two Phase III clinical trials for the pharmacological treatment of symptomatic VMA. The Marketing Authorisation Application (MAA) for ocriplasmin is under review in Europe.

In March 2012, ThromboGenics signed a strategic partnership with Alcon (Novartis) for the commercialization of JETREA® outside the United States. Under this agreement, ThromboGenics could receive up to a total of €375 million in up-front and milestone payments. It will receive significant royalties from Alcon's net sales of JETREA®**.** Upon approval and commercialization outside the U.S. ThromboGenics and Alcon intend to share the costs equally of developing JETREA® for a number of new vitreoretinal indications.

ThromboGenics is also further exploring anti-PIGF (Placental Growth Factor), formerly referred to as TB-403, for the treatment of ophthalmic indications.

ThromboGenics is headquartered in Leuven, Belgium, and has offices in Iselin, New Jersey (US) and Dublin, Ireland. The Company is listed on the NYSE Euronext Brussels exchange under the symbol THR. More information is available at www.thrombogenics.com.

Important information about forward-looking statements

Certain statements in this press release may be considered "forward-looking". Such forward-looking statements are based on current expectations, and, accordingly, entail and are influenced by various risks and uncertainties. The Company therefore cannot provide any assurance that such forward-looking statements will materialize and does not assume an obligation to update or revise any forward-looking statement, whether as a result of new information, future events or any other reason. Additional information concerning risks and uncertainties affecting the business and other factors that could cause actual results to differ materially from any forward-looking statement is contained in the Company's Annual Report.

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