Galápagos

Novel targets, better treatments

Investor Presentation | Nov 2017

Disclaimer

This presentation contains forward-looking statements, including (without limitation) statements concerning the progress of our clinical pipeline, the slides captioned "Our strategy" "R&D delivery" "Filgotinib" "Clinical pipeline" "Filgoitnib in RA & Crohn's" "'1690 in FLORA" "Strategy to a triple combo in CF" "Deep CF Portfolio" "CF triple combinations" "6 CF patient studies" "Clinical news flow" and "Outlook", statements regarding the development of the triple combination therapy CF program, statements regarding the expected timing, design and readouts of ongoing and planned clinical trials (i) with filgotinib in RA, IBD, and other potential indications (ii) in the CF program, (iii) with GLPG1690 in IPF, (iv) with GLPG1972 in OA, (v) with MOR106 in atopic dermatitis, and expectations regarding the commercial potential of our product candidates. When used in this presentation, the words "anticipate," "believe," "can," "could," "estimate," "expect," "intend," "is designed to," "may," "might," "will," "plan," "potential," "possible," "predict," "objective," "should," and similar expressions are intended to identify forward-looking statements.

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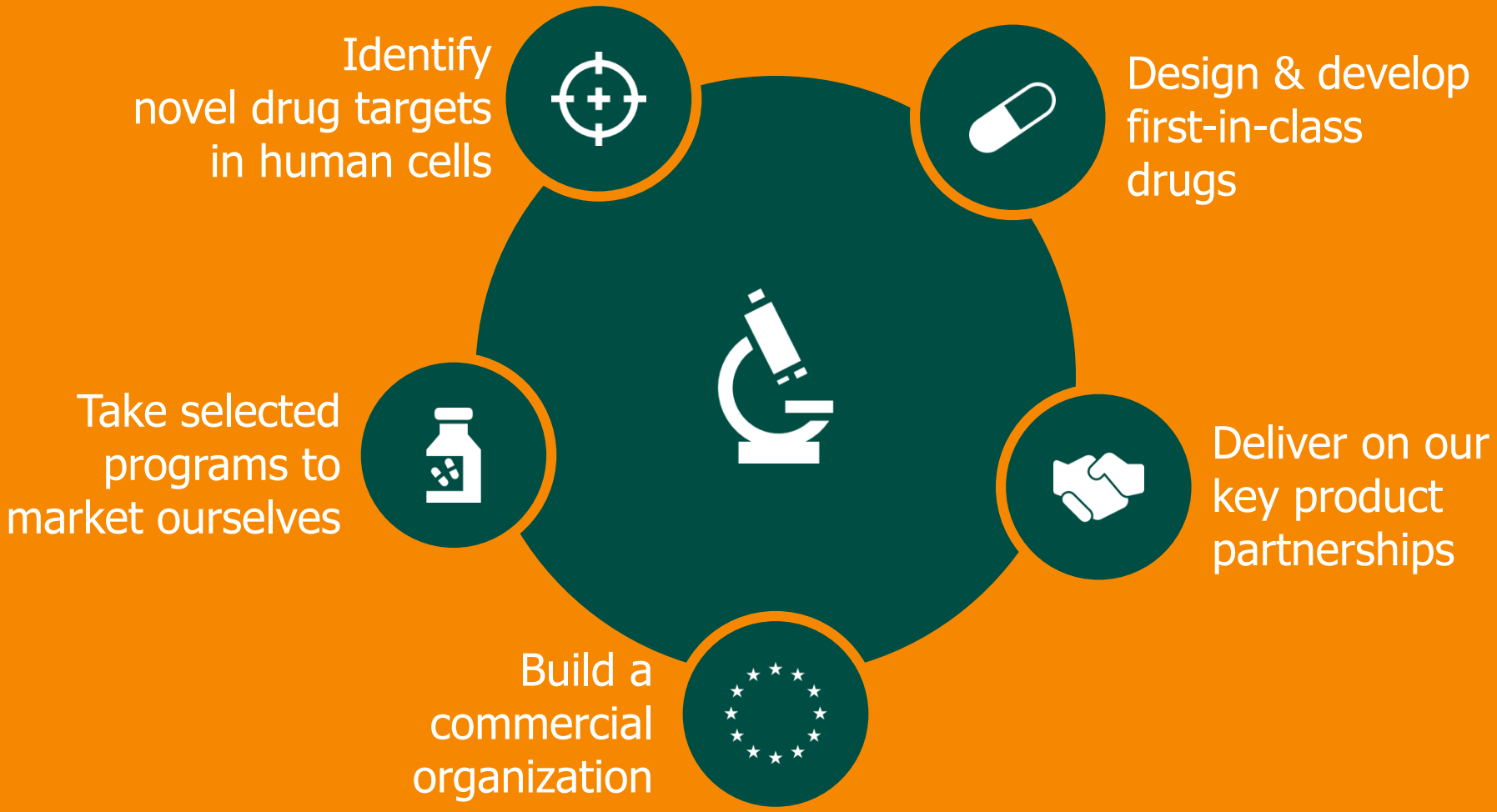
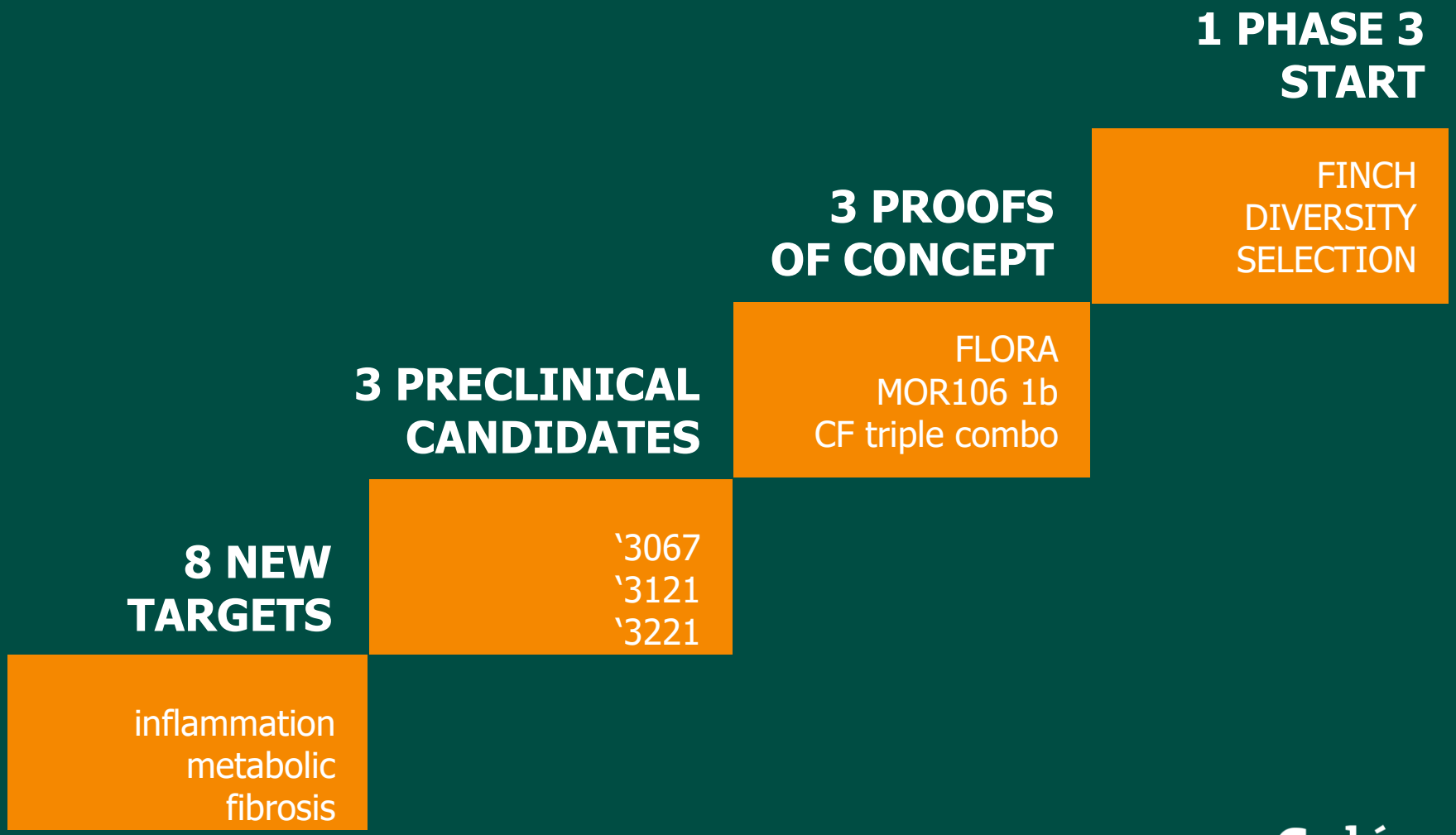
Galapagos at a glance

- Listed Euronext & NASDAQ: GLPG
- Novel mode of action drugs
- Proven platform:
  - filgotinib in Ph3 in RA & IBD
  - '1690 FLORA Ph2a data in IPF
  - MOR106 in Ph1a in AtopicD
- Partners: GILD, ABBV, Servier, MOR
- Sept '17 cash €1.2b
- 580 employees at 6 sites

Our strategy



R&D delivery
since June 2016…



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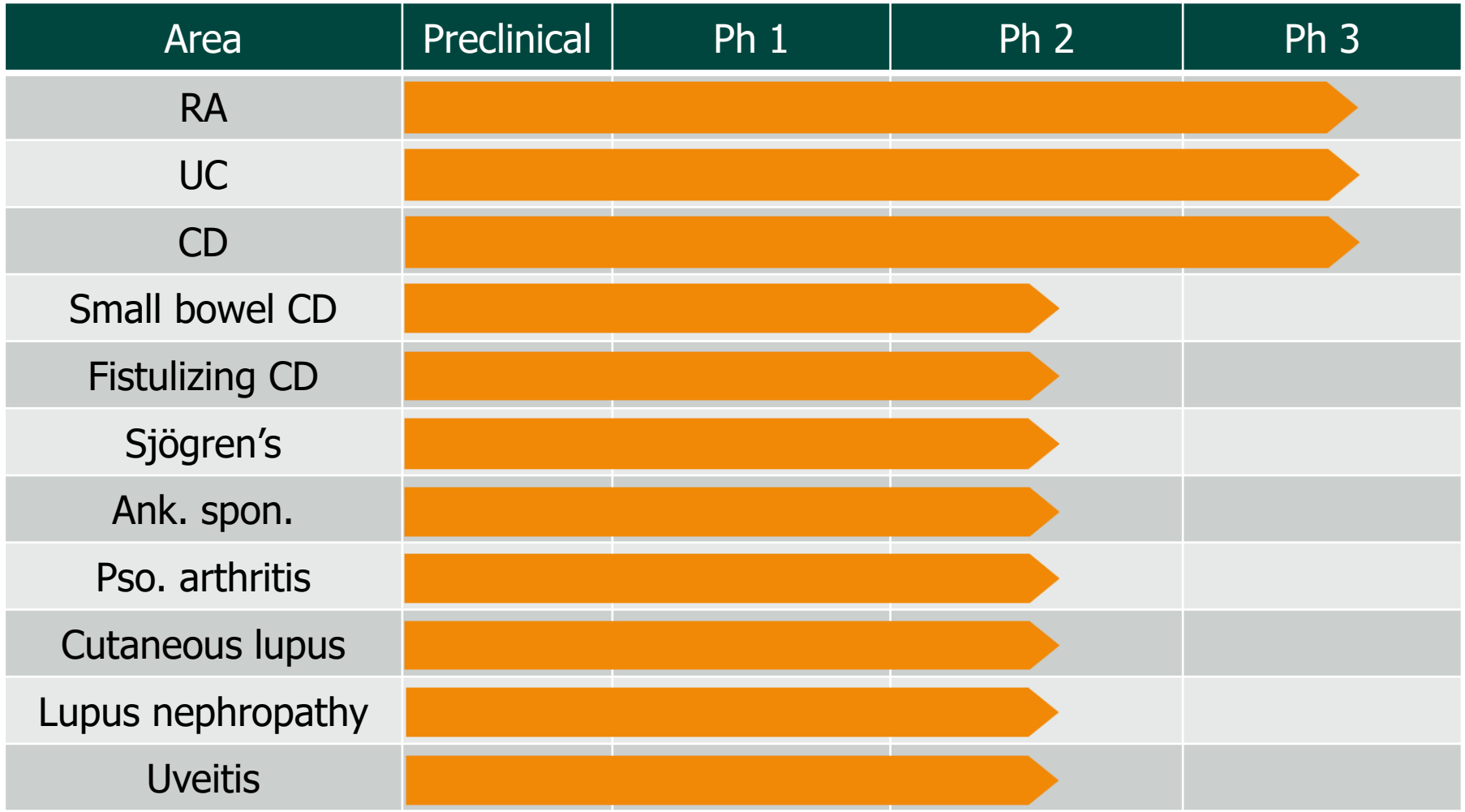
Filgotinib

Unlocking value in inflammatory diseases



More PoC studies planned

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Clinical pipeline

Promising pipeline next to filgotinib

Area	Pre-clinical	Ph 1	Ph 2	Ph 3
IPF	‘3499	autotaxin	‘1690	
Undisclosed	‘2384	GPR84 ‘1205		
CF	1st triple			
CF	2nd triple			
CF	3rd triple			
OA	ADAMTS-5	‘1972		
Atopic derm	‘2534	IL-17C MOR106		
Inflammation	‘3121 ‘3312			
Pain	‘3535			

partnered

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Two key partnerships

GLPG retains significant rights in both deals

Filgotinib

GILEAD

JAK1 in autoimmune

GLPG co-develops,
contributes 20% of cost

Upfront $725m,
milestones $1.35b

Profit split in co-promote territory:
EU big 5 + Benelux

Royalties 20% - 30%

CF

abbvie

Triple combo for 90% of patients

GLPG responsible to end Ph2,
contributes to Ph3

Milestones $600m,
incl. $250m increase for Ph1 & 2

Profit split in co-promote territory:
Benelux, GLPG retains China/S.Korea

Royalties mid-teens to 20%

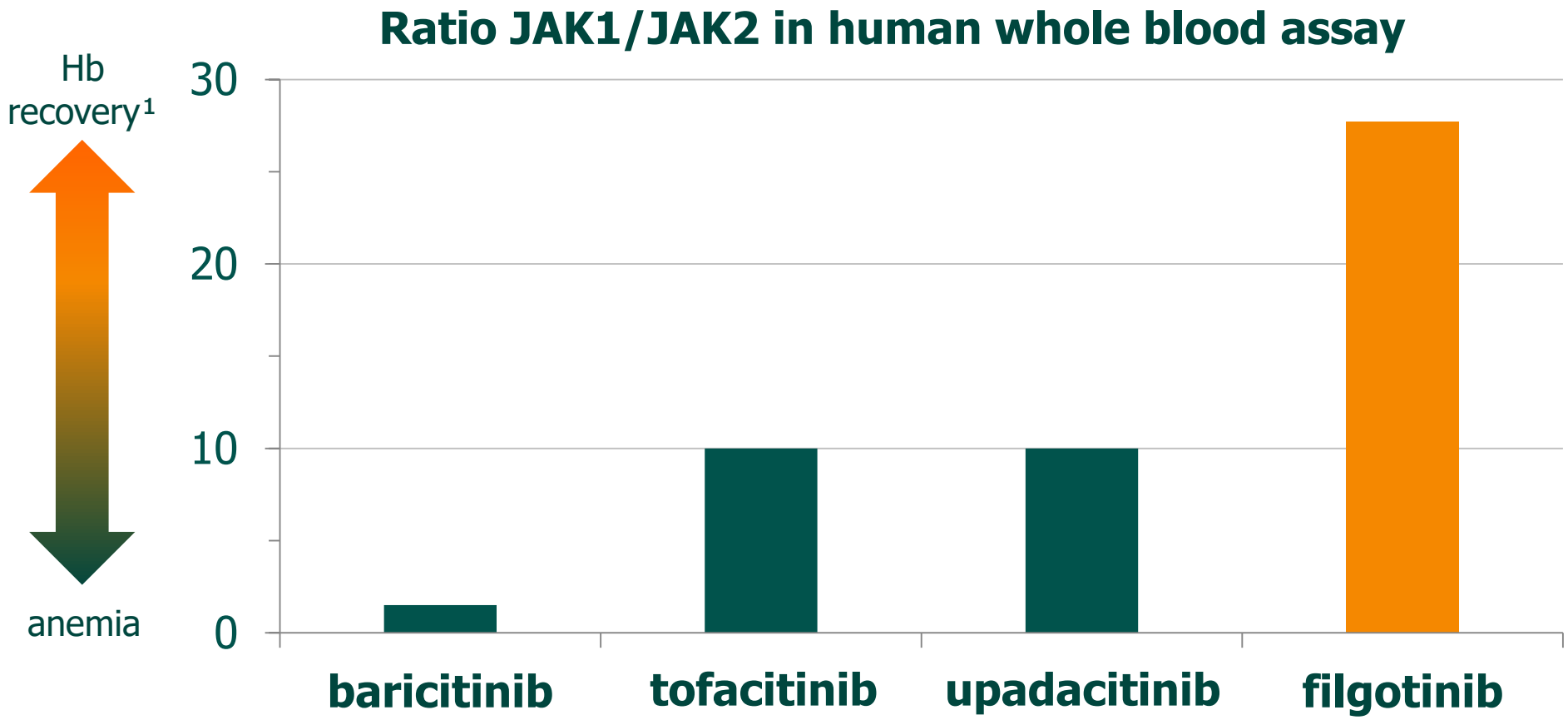
Filgotinib in RA and Crohn's
>1900 patient years' experience

- Shown high, sustained activity in Phase 2 studies
- Once daily oral
- Improvement of lipid profile, haemoglobin, platelets
- No impact on NK cells

Note: Filgotinib is an investigational drug; its efficacy and safety have not been established

Selectivity matters

Filgotinib is a highly selective JAK1 inhibitor



Note: 1 - A Pardanani, et al, Leukemia (2013) 27, 1322–1327

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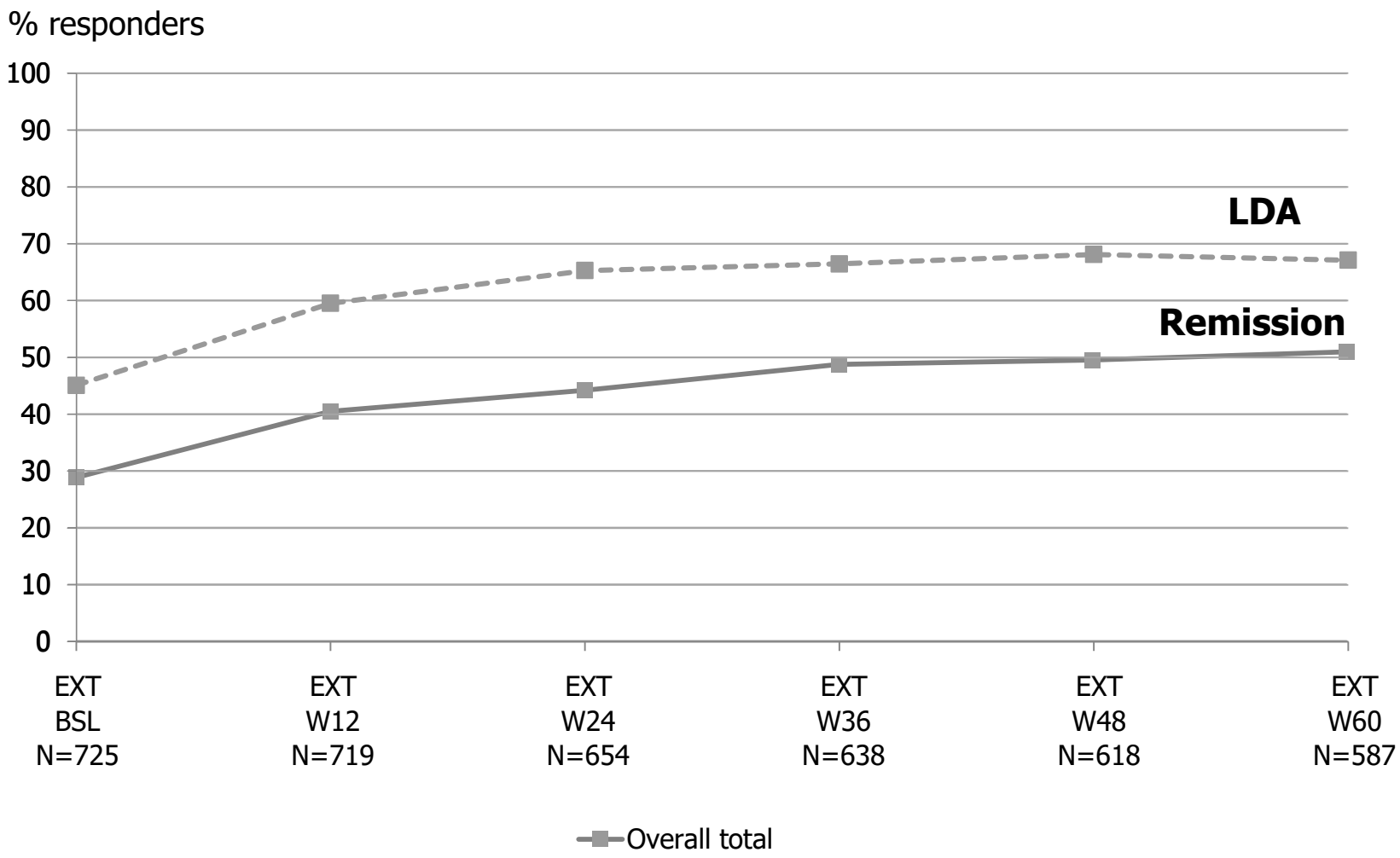
Efficacy maintained

DARWIN 3, week 60 observed case



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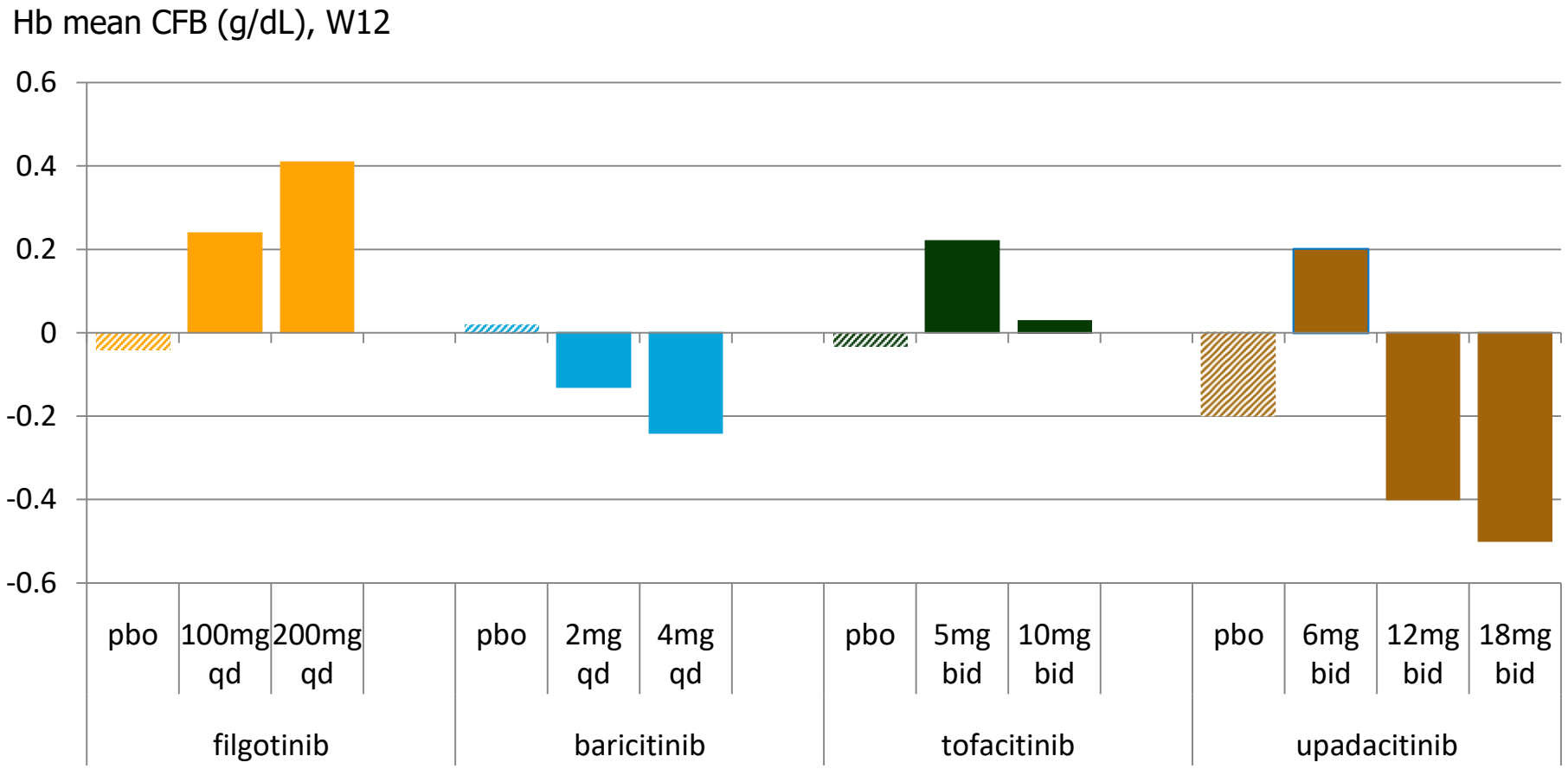
Hemoglobin
EPO-JAK2 selectivity



Note: data from separate RA studies not conducted by the Company.
filgotinib – Westhovens et al, and Kavanaugh et al, ARD 2016; baricitinib – Dougados et al, Annrheumdis 2016, RA-BUILD; tofacitinib – FDA AdComm briefing document May 2012; upadacitinib – Genovese et al A&R 2016 BALANCE 2.

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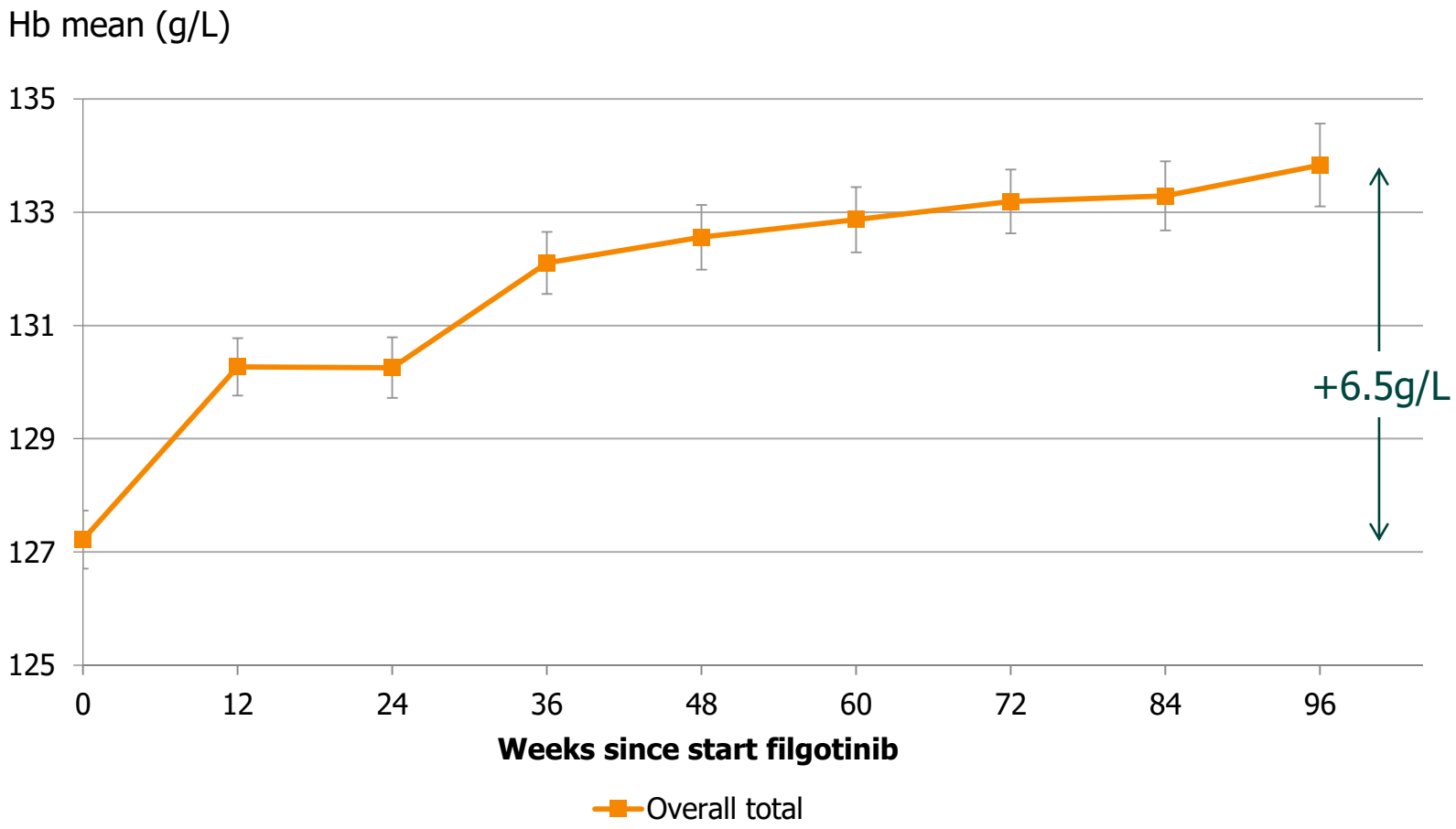
Improved hemoglobin
DARWIN 1, 2, and 3 over time



CTCAE grade 3-4: 0.4% of patients

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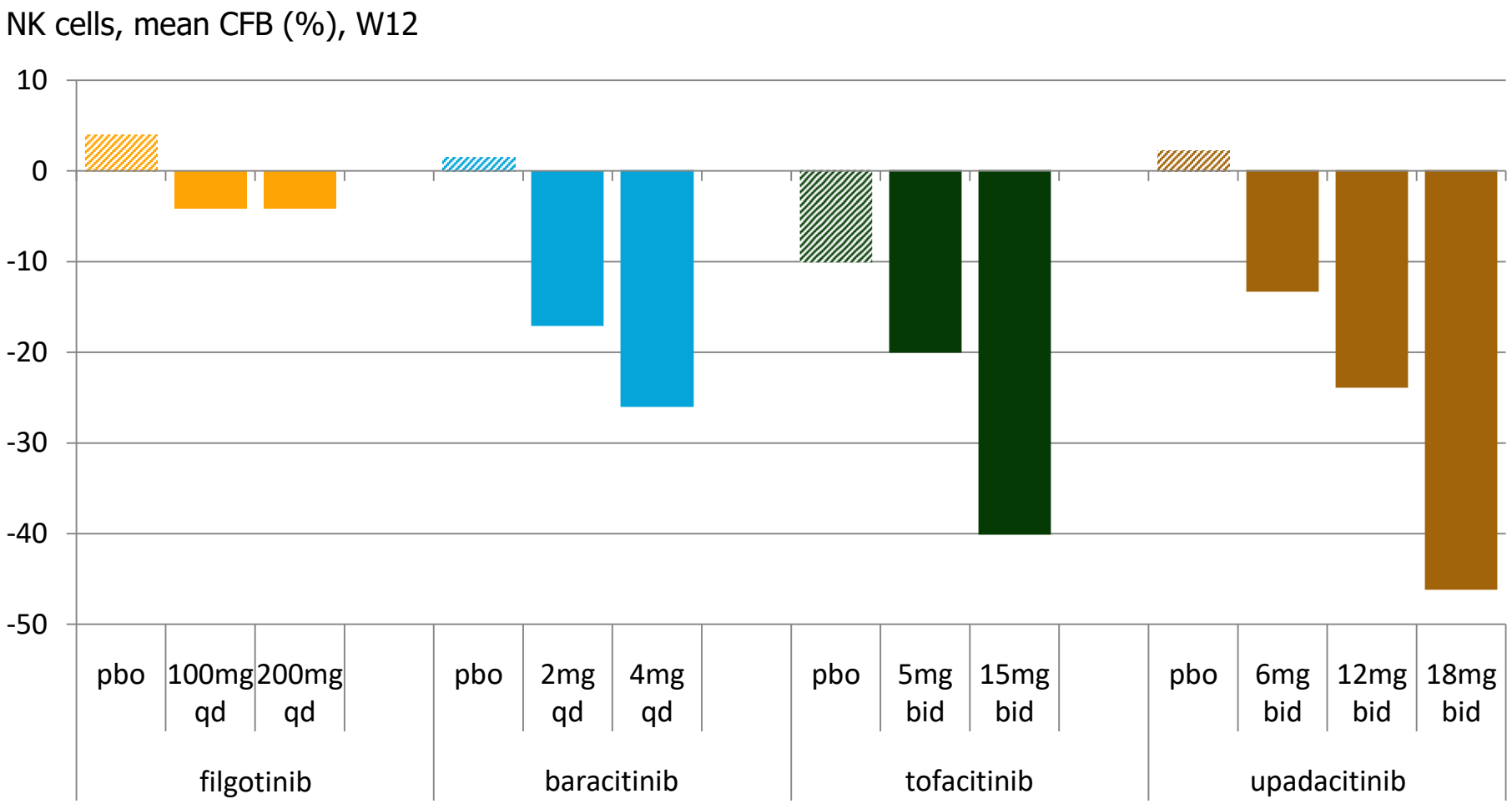
NK cells



Note: data from separate RA studies not conducted by the Company.
filgotinib – Westhovens et al, and Kavanaugh et al, ARD 2016; baricitinib – Dougados et al, Annrheumdis 2016, RA-BUILD and Tanaka EULAR 2016 abstract RA-BEAM;
tofacitinib – Van Vollenhoven abstract 2013, median CFB at W6;
upadacitinib – Genovese et al A&R 2016 BALANCE 2.

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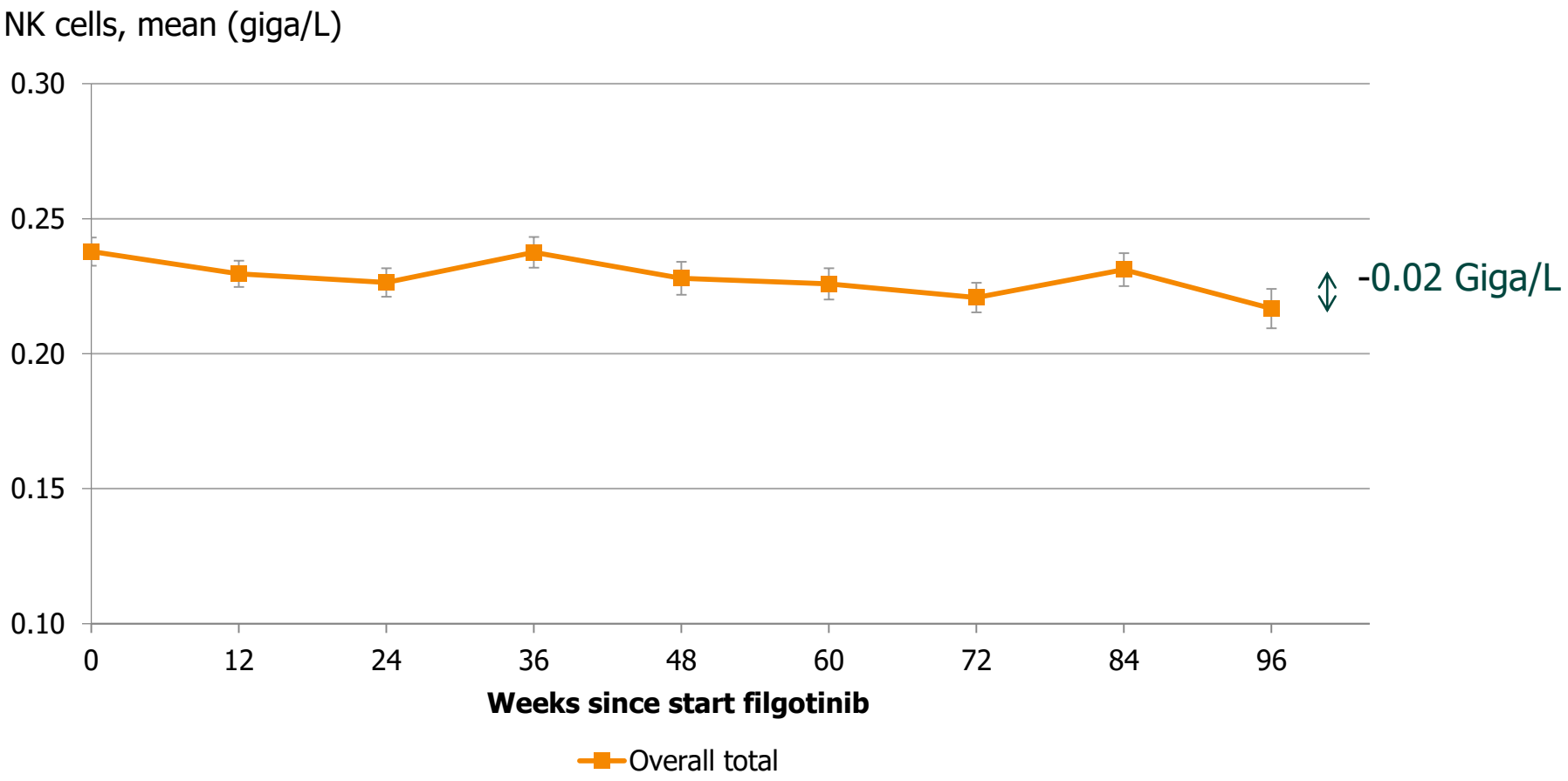
Stable natural killer cells

DARWIN 1, 2, and 3 over time



CTCAE grade 3-4: 1.6 % of patients

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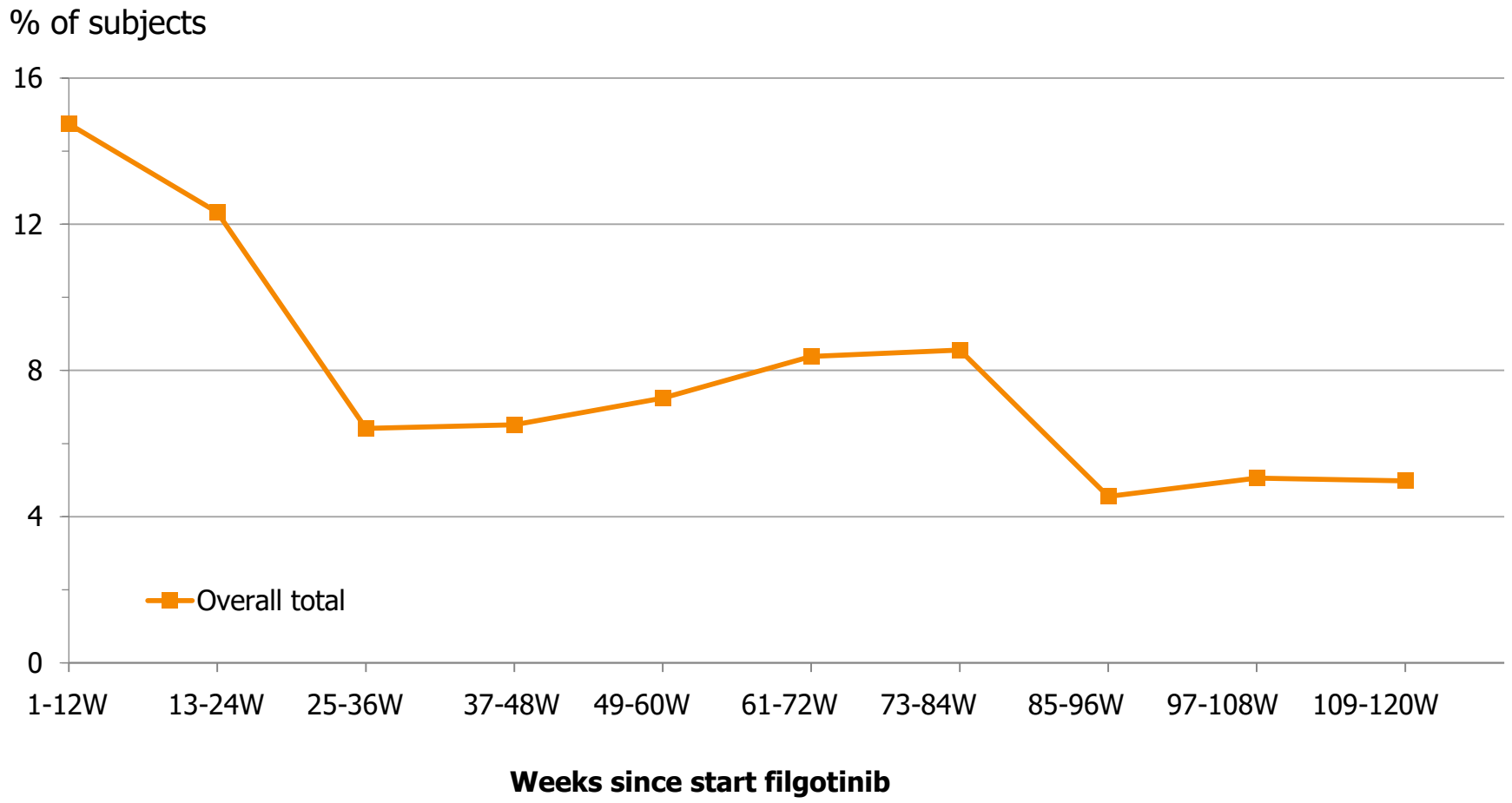
Infection rates decrease

DARWIN 1, 2, and 3 over time



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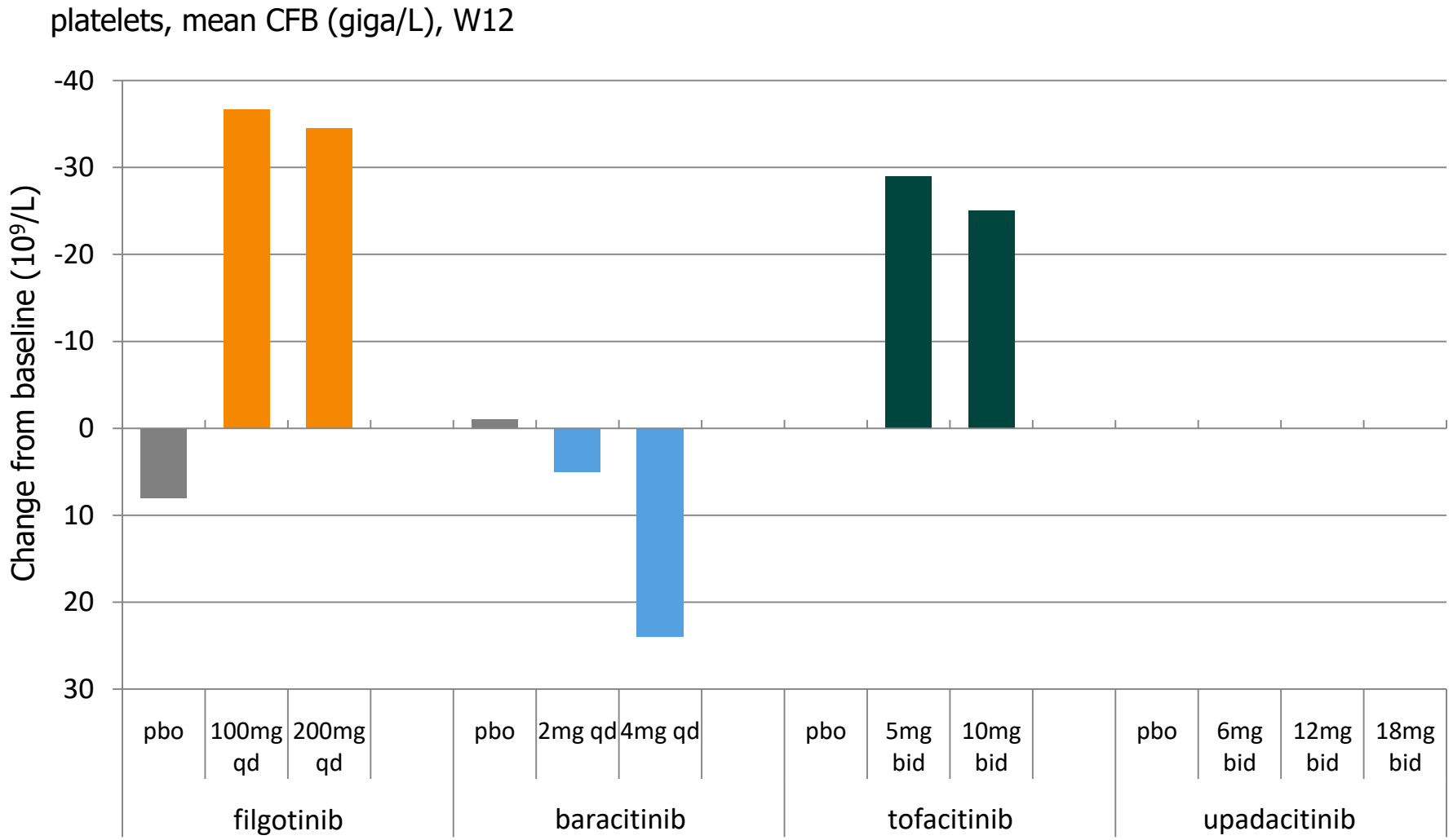
Platelets



Note: filgotinib – DARWIN 1 W12 results; baracitinib – Dougados et al, Annrheumdis 2016; tofacitinib – FDA AdComm briefing document May 2012

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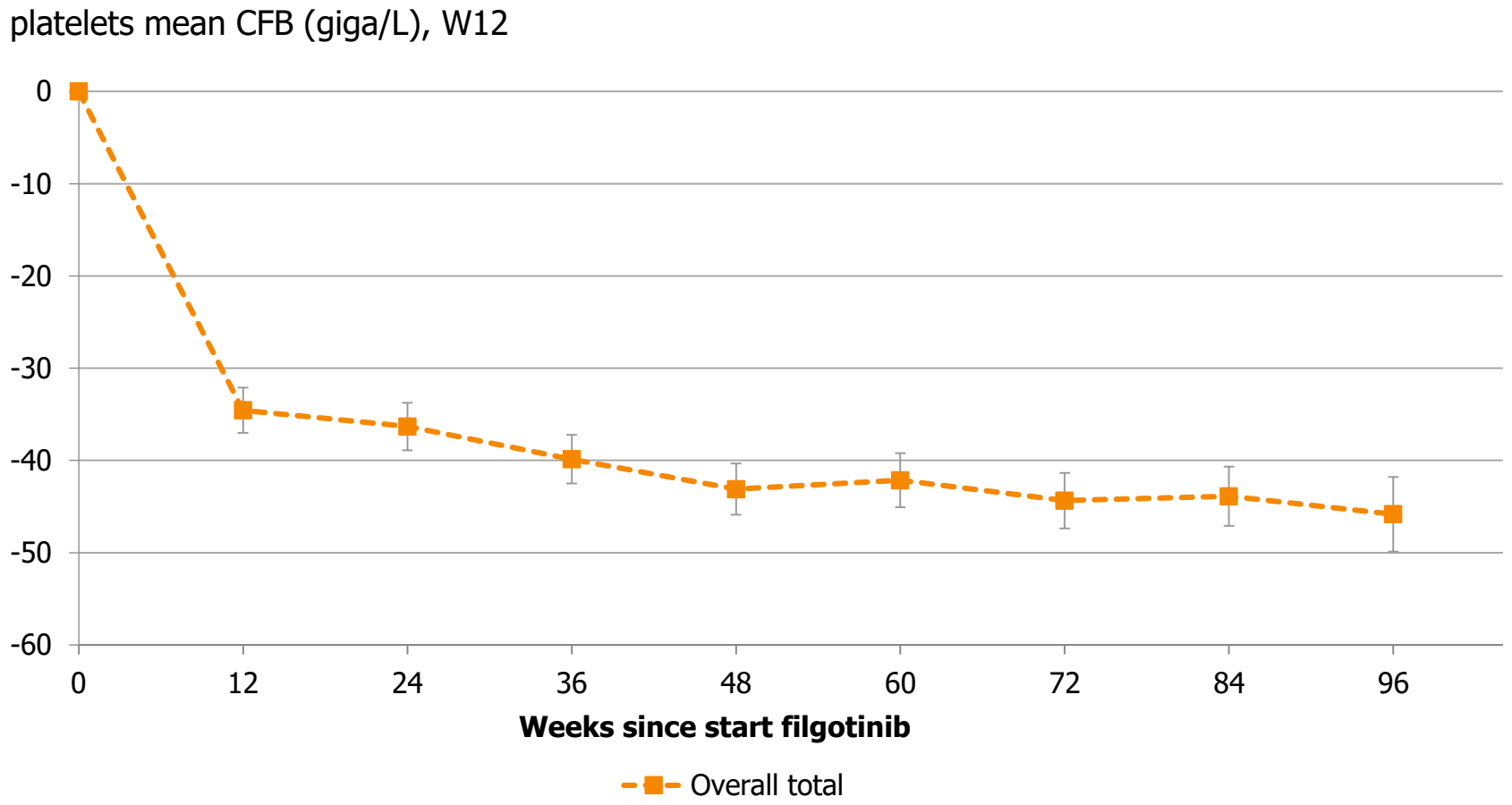
Platelets

DARWIN 1, 2, and 3 over time



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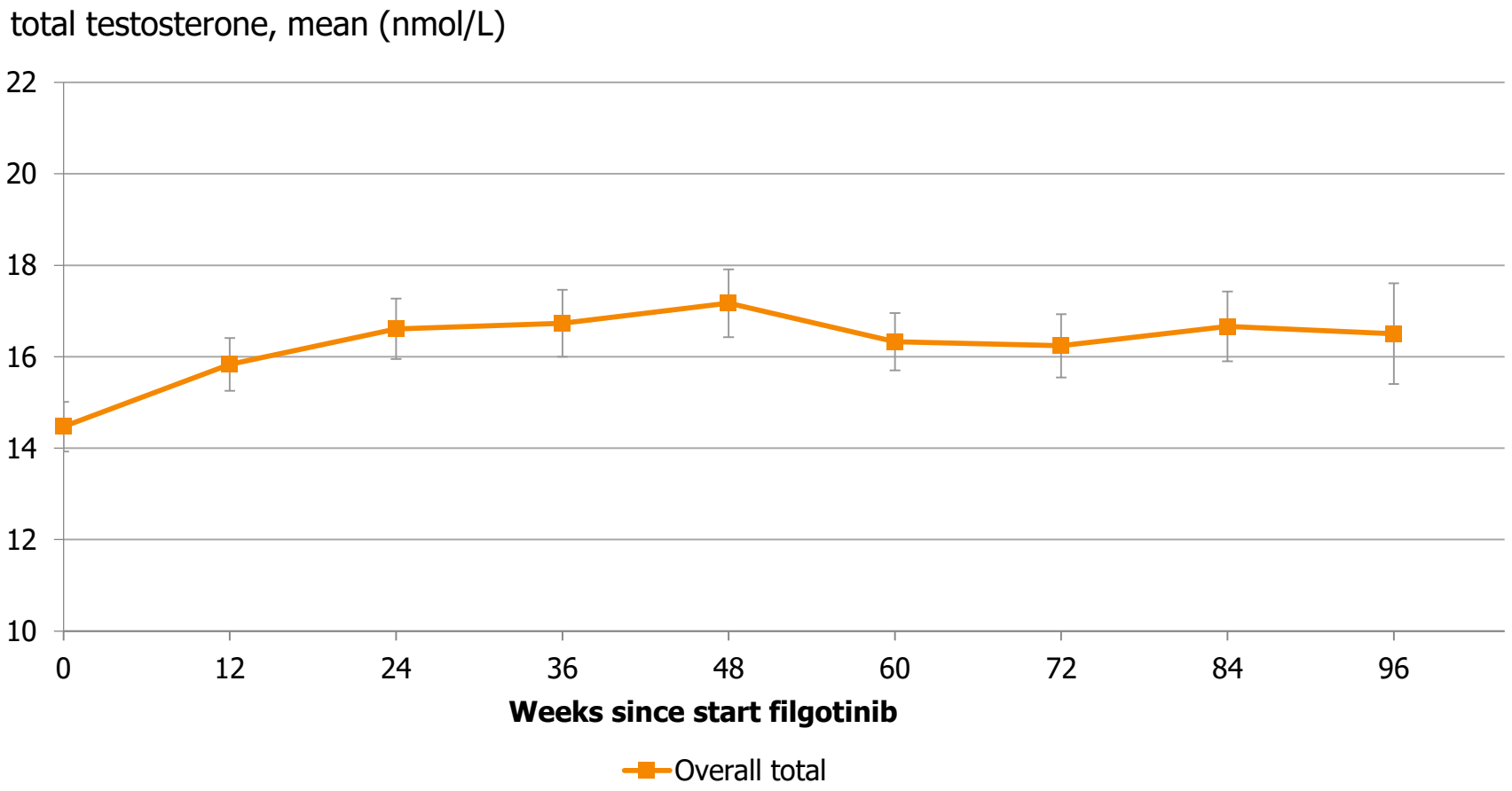
Stable testosterone

DARWIN 1, 2 and 3, measured in males



Normal ranges (nmol/L) males: 8.40 – 28.70 (≥18y)
Note: Gilead is conducting a male safety study in Ph3

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Filgotinib: favorable safety profile

Event Per 100 PYE	filgotinib (50-)200mg daily	upadacitinib	baricitinib 2mg and 4mg QD	tofacitinib 5mg bid	tocilizumab (4 or 8 mg/kg)	adalimumab
	DARWIN 3 Wk 84	BALANCE-EXTENT	Genovese et al, ACR 2017	FDA, Medical review, 2012	Genovese et al, ACR 2012	Burmeester et al, 2011
Patient year exposure	**1708**	**725**	**6637**	**901**	**14994**	**23943**
Deaths	0.3	0.3	0.33	0.55	0.57	0.8
Malignancies, excl NMSC	0.5	0.8	0.8	0.55	0.86	0.9 (excl also lymphomas)
MACE	NAV	0.4*	0.5	0.44	0.25 (MI) - 0.31 (stroke)	NR
Serious infection	1.5	2.3	2.9	3.2	4.5	4.6
Herpes Zoster	1.2	3.7	3.2	4.4	NR	NR

* IR of 1/100PYE exposure (7 cases) was reported in the abstract

Note: data shown are from separate studies

FINCH Ph3 design for RA

100 and 200 mg

FINCH 1: MTX - IR	1,650	52 weeks	ACR20 at W12 MTX add-on adalimumab control radiographic assessment
FINCH 2: biologic - IR	423	24 weeks	ACR20 at W12 cDMARD add-on
FINCH 3: MTX naive	1,200	52 weeks	ACR20 at W24 monotherapy, +MTX arms radiographic assessment

DIVERSITY & SELECTION in IBD

100 and 200 mg

DIVERSITY 1	Crohn's Ph3 1,320 pts	58 weeks	PRO2, endoscopic response Induction & maintenance
DIVERSITY 2	Long term extension study		
SELECTION 1	UC Ph2/3 1,300 pts	58 weeks	Mayo score components Induction & maintenance
SELECTION 2	Long term extension study		

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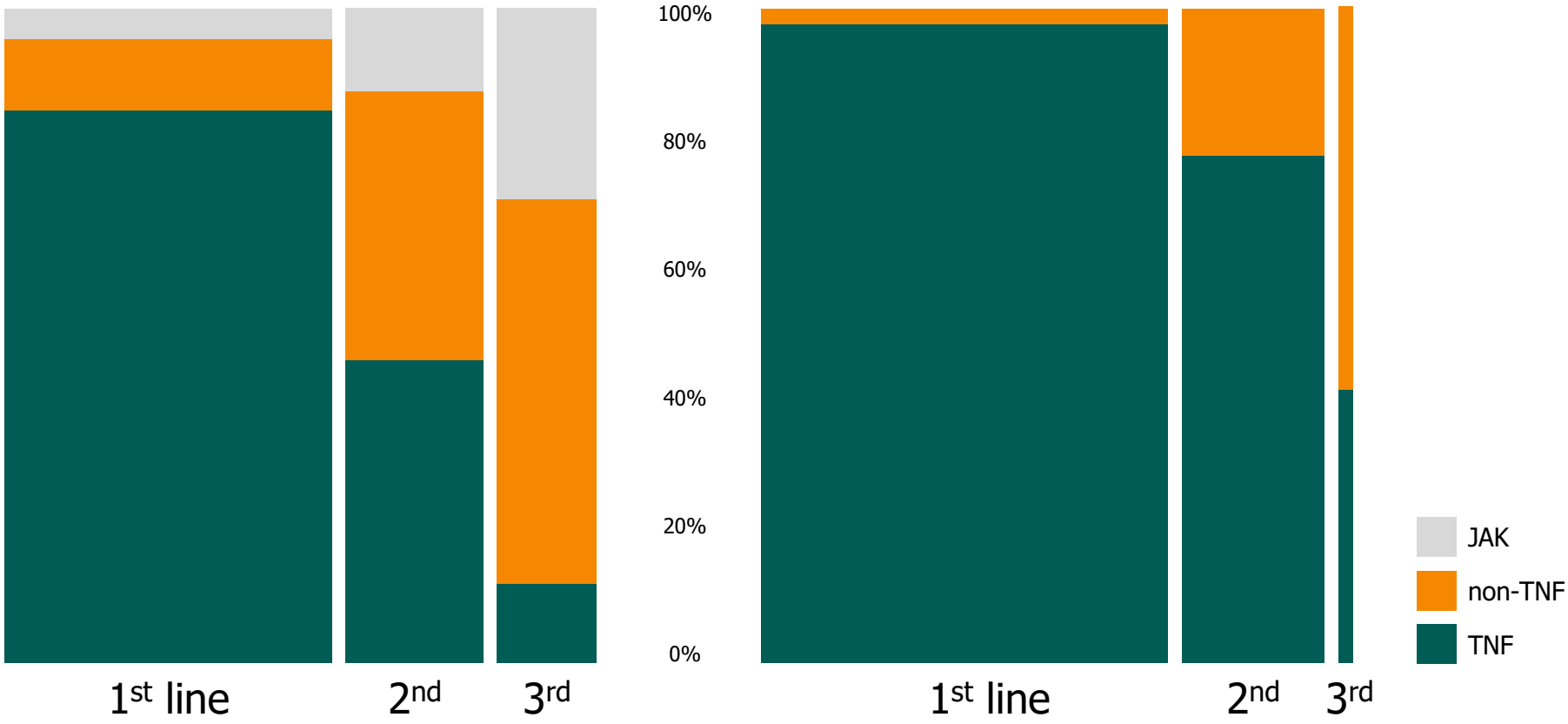
RA & IBD: $28b market today

RA
2016 market size ~ $19b
~1.5m patients (US+EU)

IBD
2016 market size ~ $8b
~0.5m patients (US+EU)



Sources: IMS Health Autoimmune Data Platform, IPSOS Healthcare, IMS Health Analytics, GlobalData 2016, Nature Drug Discovery Review May 2016
IBD includes Crohn's disease and ulcerative colitis

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IPF unmet need

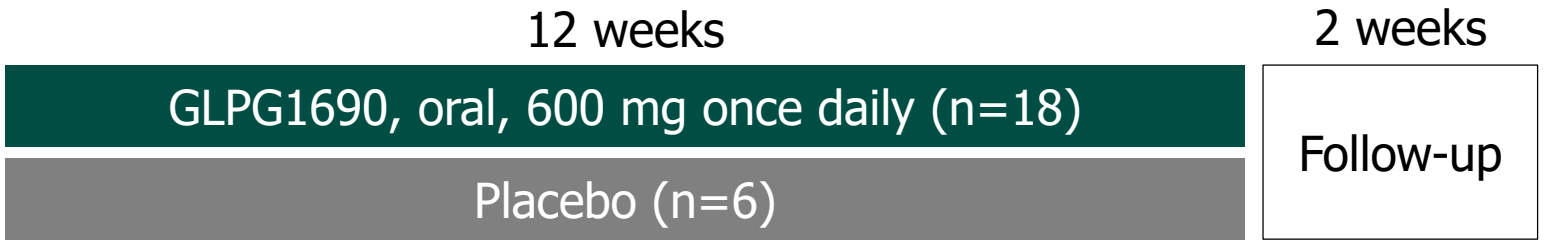
- 200,000 prevalent cases in EU/USA, mainly elderly
- Half of patients die within 2-5 years after diagnosis
- Approved drugs only slow down decline in lung function

Source: NIH, European IPF patient charter

We developed ‘1690 for IPF

- In-house from target identification to candidate drug
- Our second new mode of action with PoC in patients
- Fully proprietary
- Orphan drug designation in EU & US
- Lead program in IPF franchise

FLORA study design



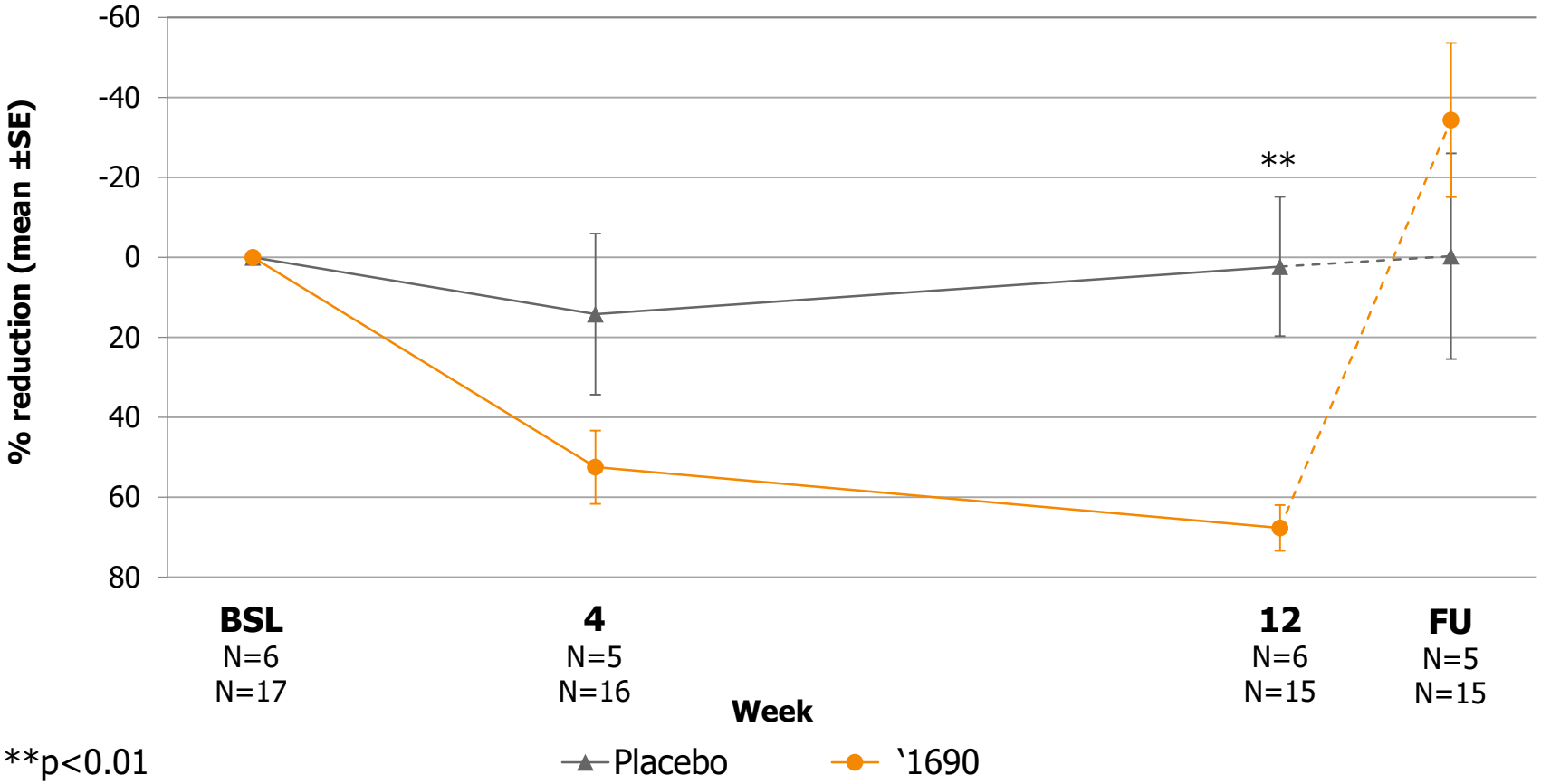
- Main inclusion/exclusion criteria were:
  - IPF patients diagnosed by HRCT/biopsy, centrally confirmed
  - FVC≥50% predicted of normal, DLCO ≥30% predicted of normal, FEV1/FVC ≥0.7
  - no pirfenidone/nintedanib 4 weeks prior to screening
  - no exacerbations 6 weeks before screening & during screening period
- 17 sites in UK, Italy & Ukraine

FLORA vs other studies
Baseline characteristics aligned

	TOMORROW (nintedanib)	INPULSIS (nintedanib)	ASCEND (pirfenidone)	‘1690
age (y)	65	67	68	66
male sex (%)	75	80	79	65
% predicted FVC	78	80	68	74
FVC (L)	2.7	2.7		2.8
DLCO (%)		47	44	39
duration of IPF (y)	1.3	1.6	1.7	1.7

Steep reduction of biomarker

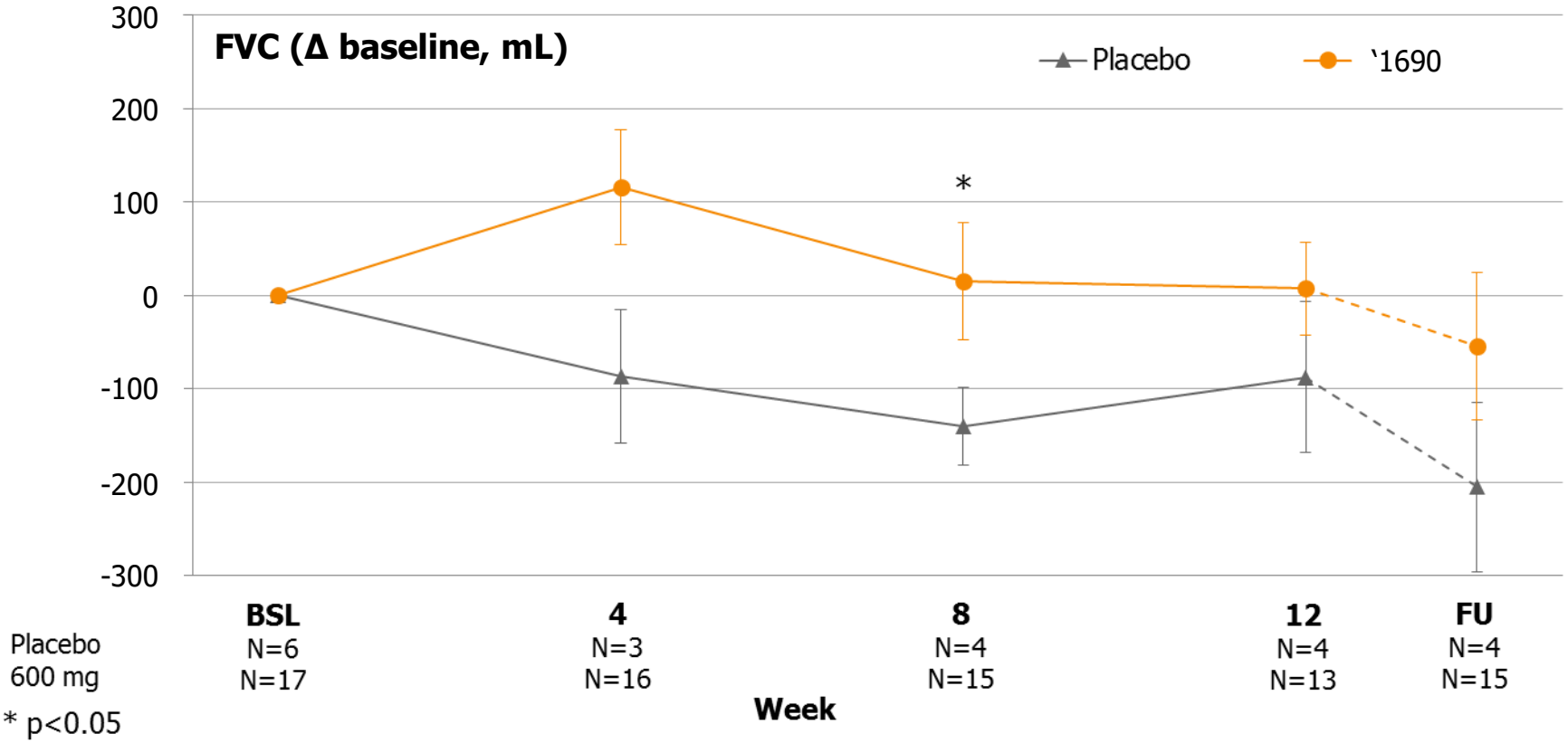
Plasma LPA18:2 drops in '1690 arm



**p<0.01

Shows '1690 target engagement

FVC: stabilization with '1690



	Wk4		Wk8		Wk12		Follow-up	
	Placebo	'1690	Placebo	'1690	Placebo	'1690	Placebo	'1690
FVC (Δ baseline, mL)	-87	+116	-140	+15	**-87**	**+8**	-205	-55

LOCF basis reinforces observed case conclusions

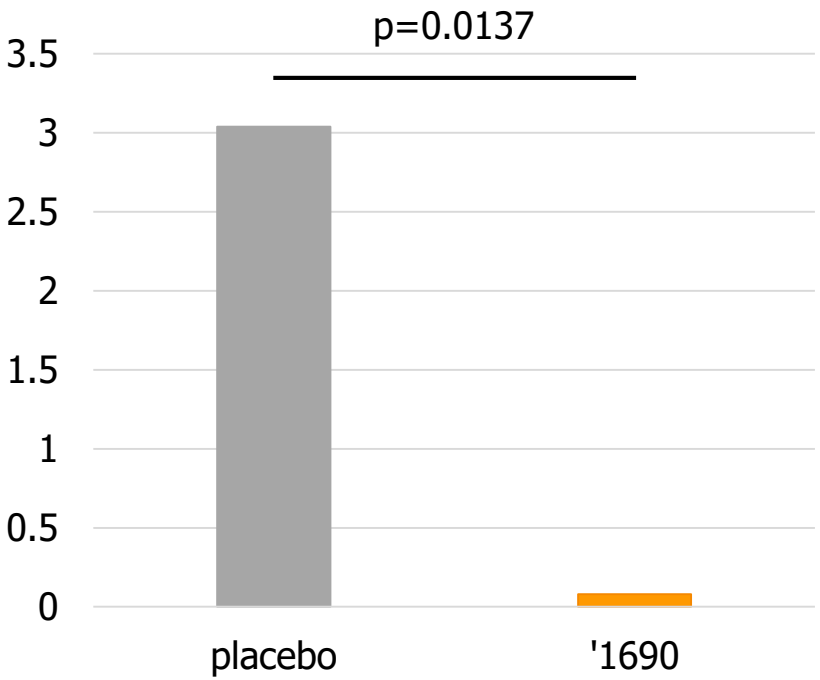
FRI changes in IPF patients

- Compared to healthy, IPF patients have:
  - smaller lung lobes
  - larger airway dimensions
  - smaller airway resistance
- Disease more pronounced in lower lobes
- Structural deformations caused by fibrotic traction & fibrotic tissue stiffening
- FRI shows signal before FVC

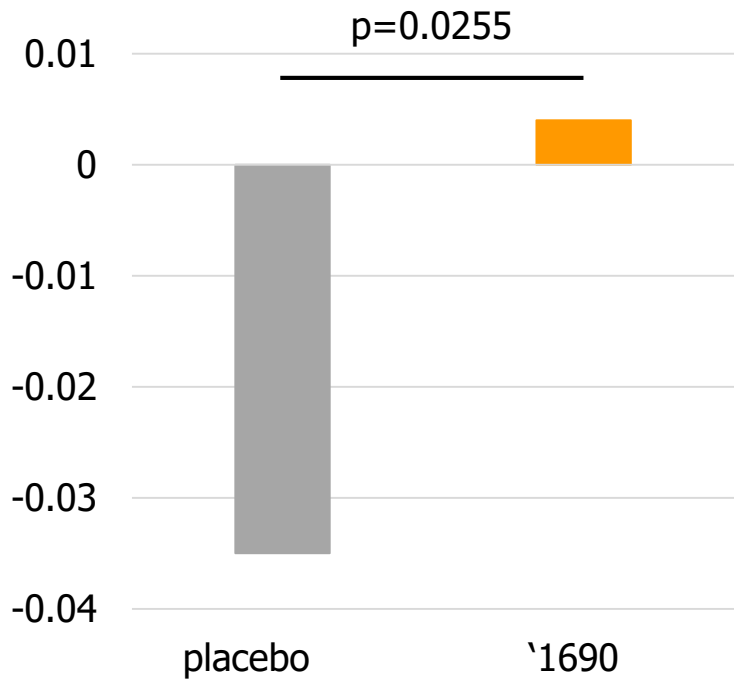
FRI: airway volume & resistance

Significant difference between ‘1690 & placebo

Specific airway volume (Δ baseline, mL/L)



Specific airway resistance (Δ baseline, kPa/sec)



FRI’s more sensitive endpoints confirm early FVC findings

Balanced safety endpoints

Between ‘1690 & placebo

Overview safety endpoints	Placebo (N=6)	‘1690 (N=17)
Treatment Emergent Adverse Event	67% (4)	65% (11)
Serious TE AE	33% (2)	6% (1)
Mild TE AE	0% (0)	24% (4)
Moderate TE AE	50% (3)	35% (6)
Severe TE AE	17% (1)	6% (1)
Related TE AE	0% (0)	12% (2)
Temporarily stopped treatment	0% (0)	12% (2)
Permanently stopped treatment	17% (1)	6% (1)

Related TEAEs: headache (mild intensity, no change in treatment) & peripheral swelling of shin (moderate intensity, treatment temporarily stopped)
Discontinuations: 1 placebo SAE, 2 GLPG1690: withdrawal of consent and SAE
All AEs reported in subjects with ≥ 1 reported AE

‘1690 in FLORA

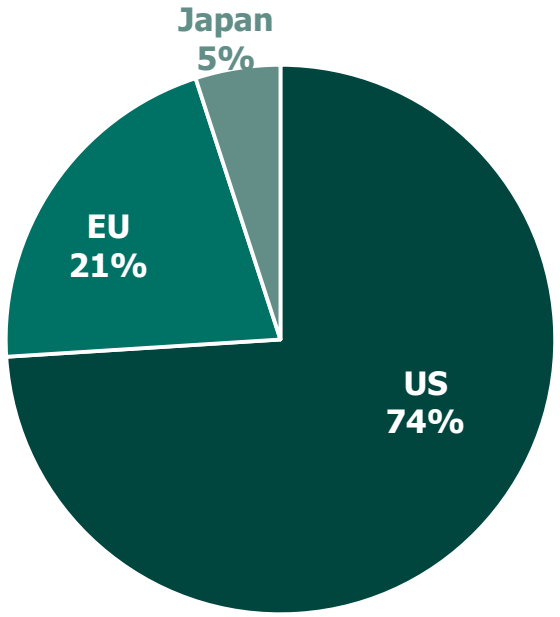
Conclusions

- First autotaxin inhibitor to show effect in IPF patient trial
- Monotherapy shows stabilization of lung function over 12-week period as measured by FVC
- Functional respiratory imaging (FRI) confirms FVC data with statistical significance
- Generally well tolerated
- Results support rapid move to late stage trial

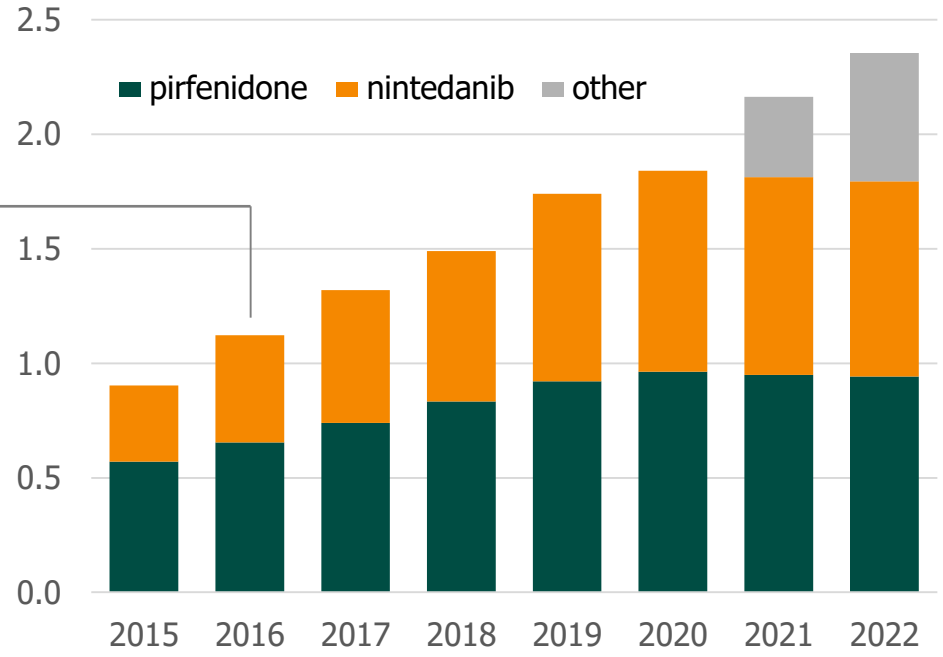
IPF: $2.4b market by 2022

200,000 cases in US & EU

Drug sales, region



Sales of approved IPF drugs, $b



Source: Global Data

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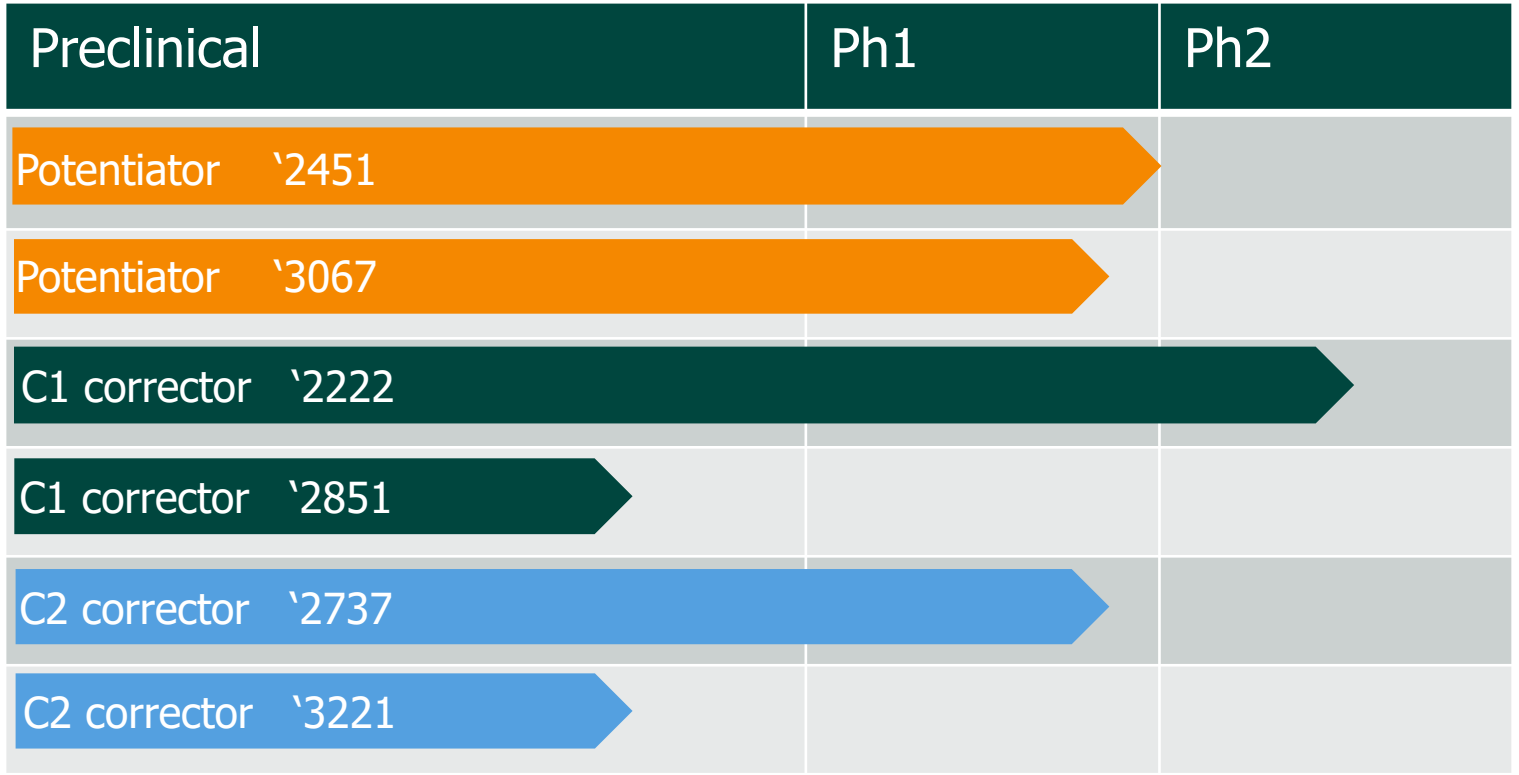
Strategy to a triple combo in CF

- Aim for triple combination therapy for 90% of CF patients
- Create portfolio of potentiators & correctors
- Gain additional patient experience off the critical path
- Follow up with multiple triple combinations

Deep CF portfolio



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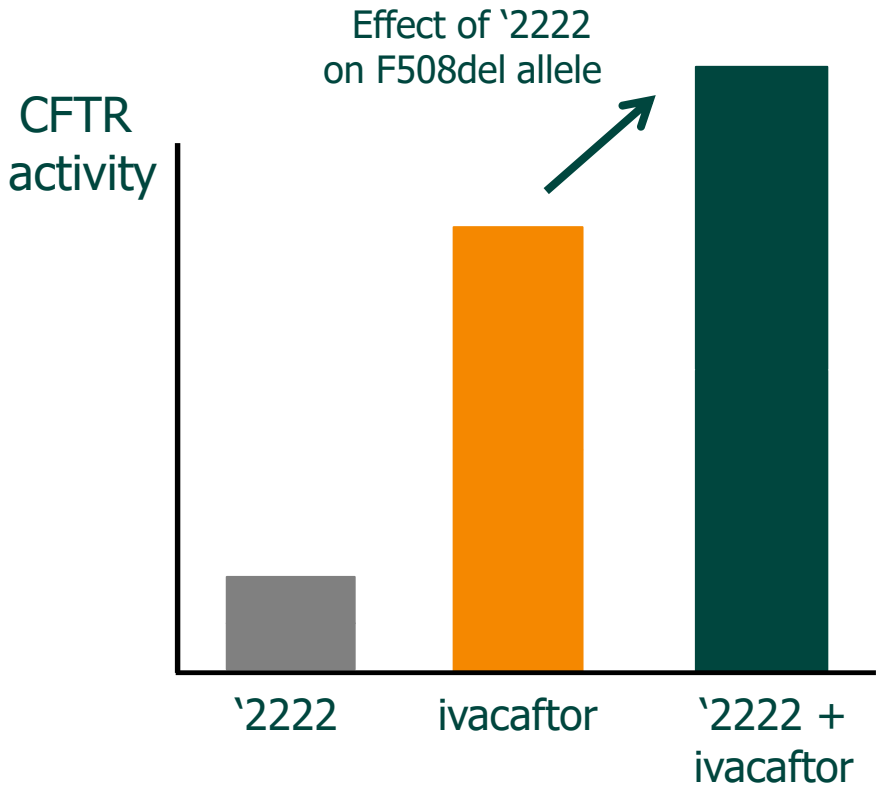
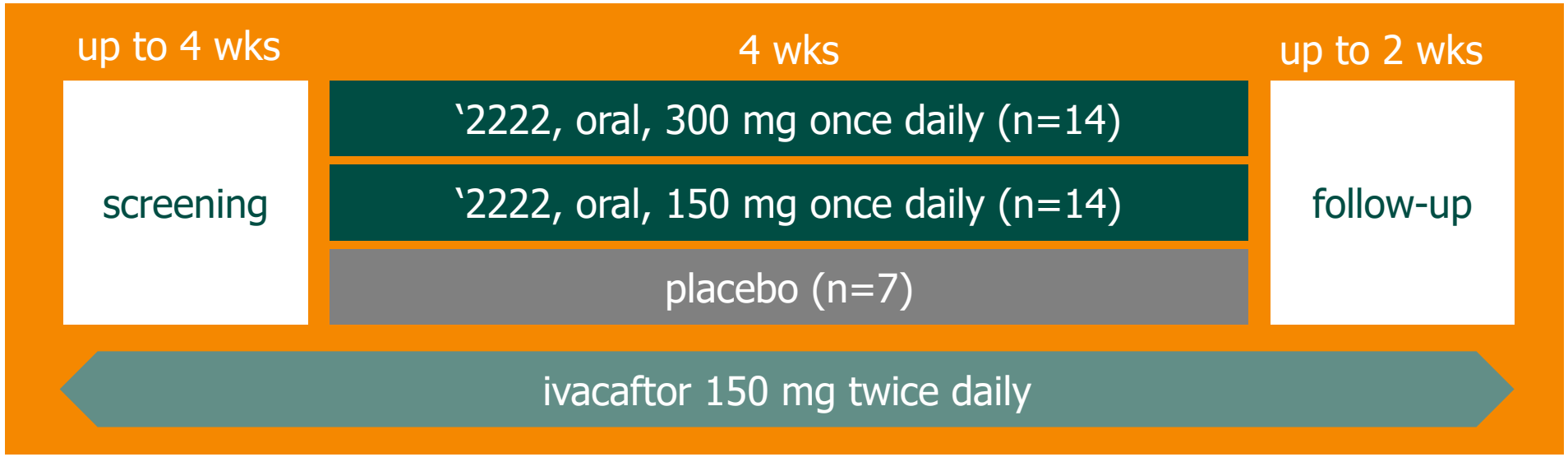
Potent C1 corrector

HBE assay: ‘2222 + ivacaftor in F508del/Class III cells



ALBATROSS

‘2222 in ivacaftor-treated Class III patients

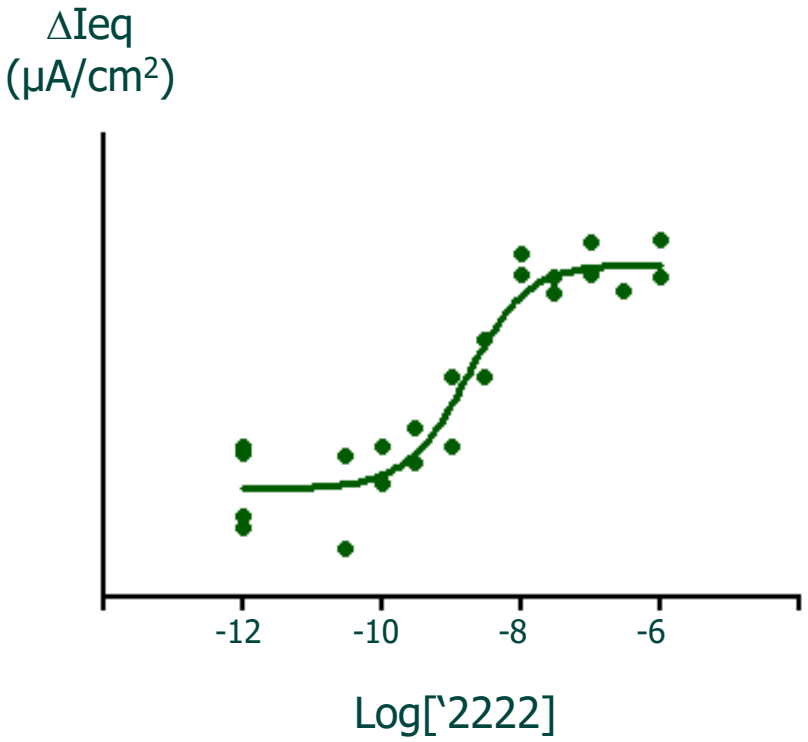


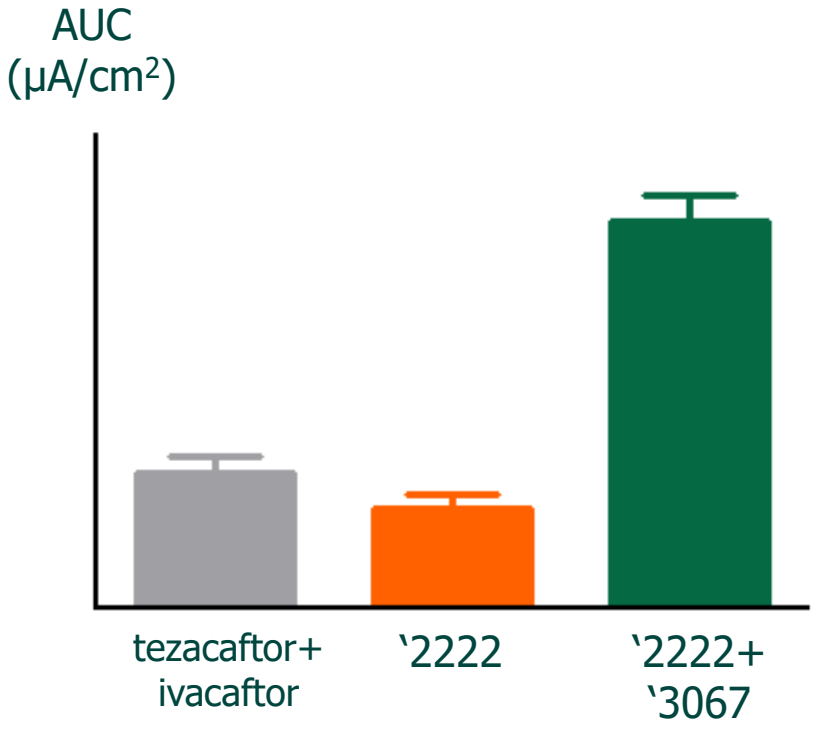
- Adult CF patients with F508del/Class III mutation
- Patients remain on stable dose of ivacaftor
- 27 sites: Australia, Belgium, Czech Rep, Germany, Ireland, UK
- Primary endpoints: safety & tolerability
- Secondary endpoints: sweat chloride, FEV1, CFQ-R

Study recruited in 5 months

Potent corrector ‘2222

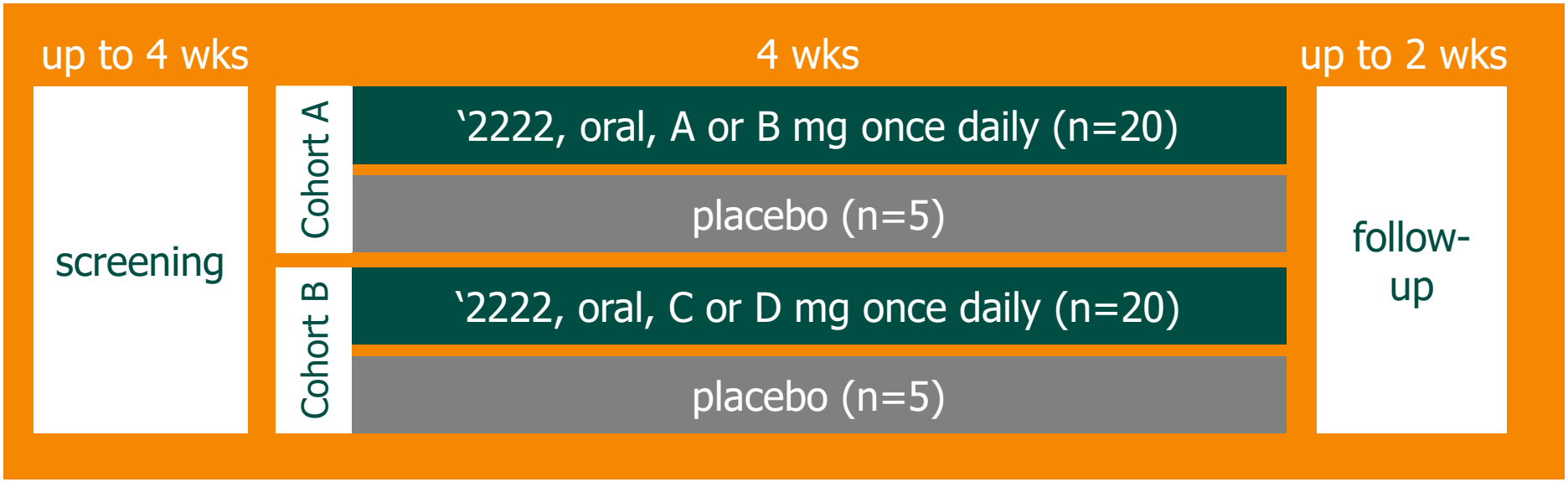
HBE assay with homozygous F508del patient cells





FLAMINGO

'2222 monotherapy in homozygous F508del patients

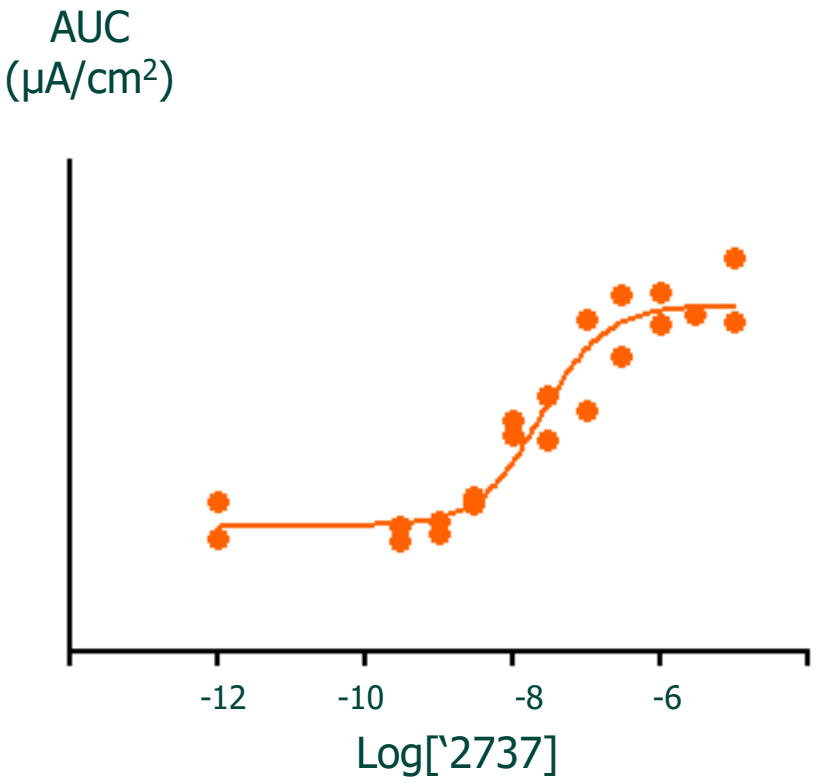


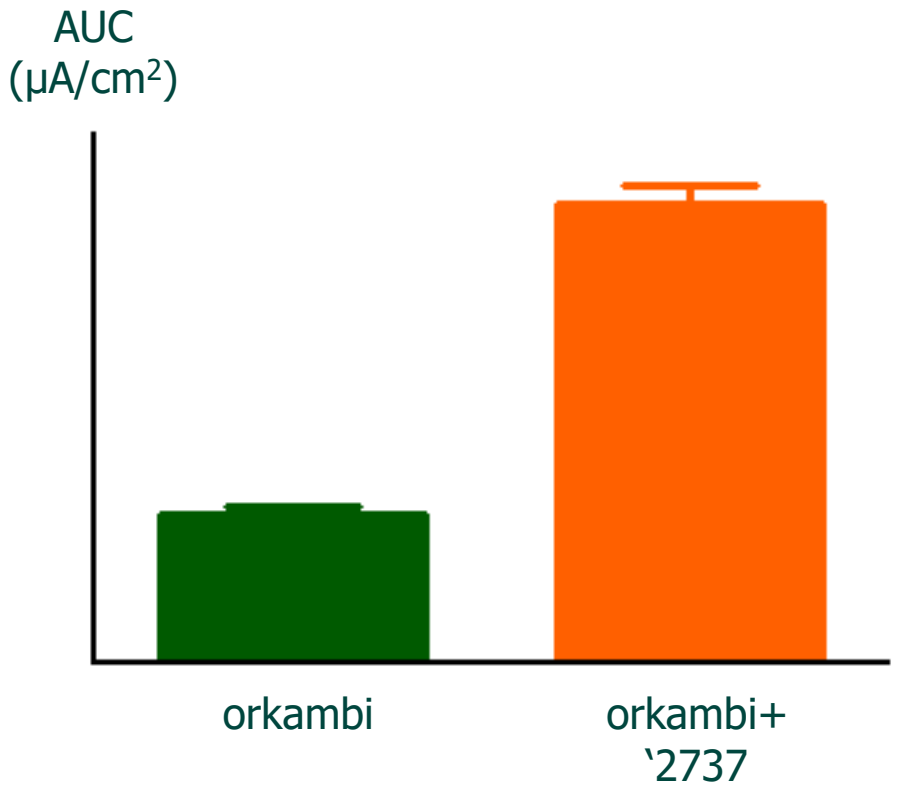
- Adult CF patients with homozygous F508del mutation
- 24 sites: US, UK, Belgium, Netherlands, Serbia, Spain
- Primary endpoints: safety and tolerability
- Secondary endpoints: sweat chloride, FEV1, CFQ-R and PK

Study recruited in 4 months

Potent C2 corrector

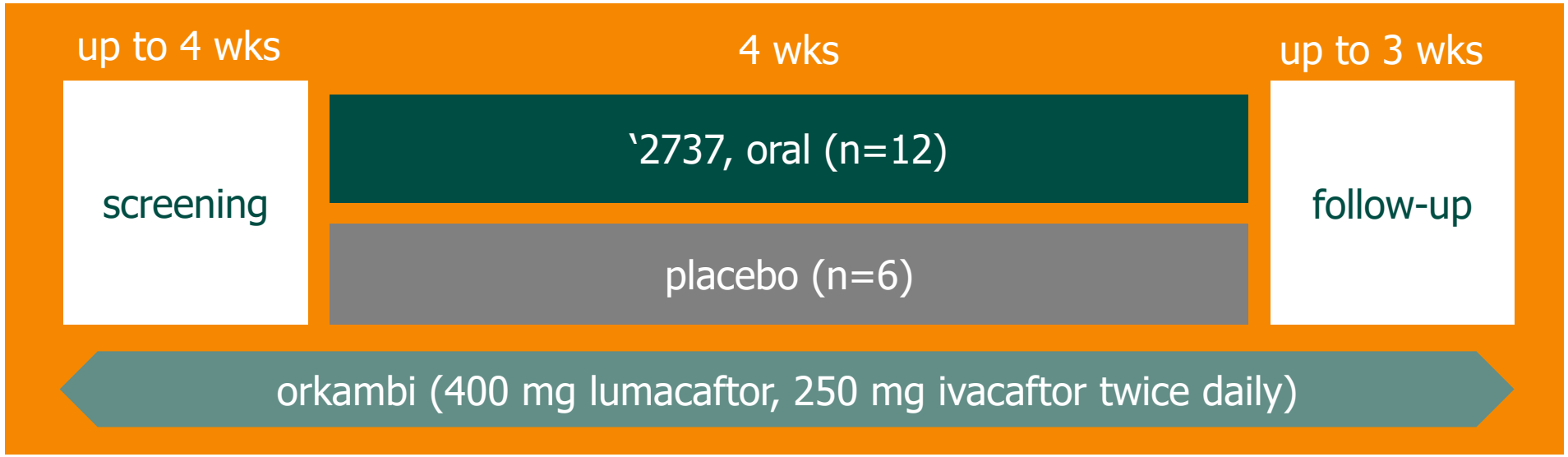
Add on orkambi F508del HBE data





PELICAN

‘2737 in orkambi-treated F508del/F508del patients

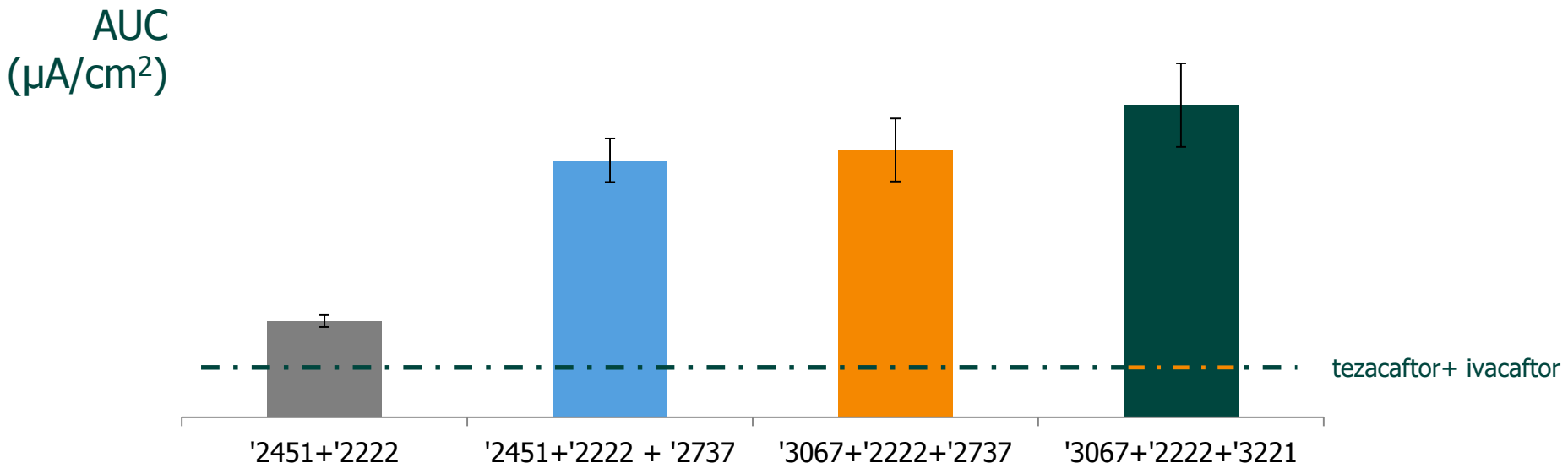


- Adult CF patients homozygous for F508del mutation
- Patients remain on stable dose of orkambi
- 10 sites in Germany
- Primary endpoints: safety & tolerability
- Secondary endpoints: sweat chloride, FEV1, CFQ-R

Study underway

CF triple combinations

HBE assay with homozygous F508del cells



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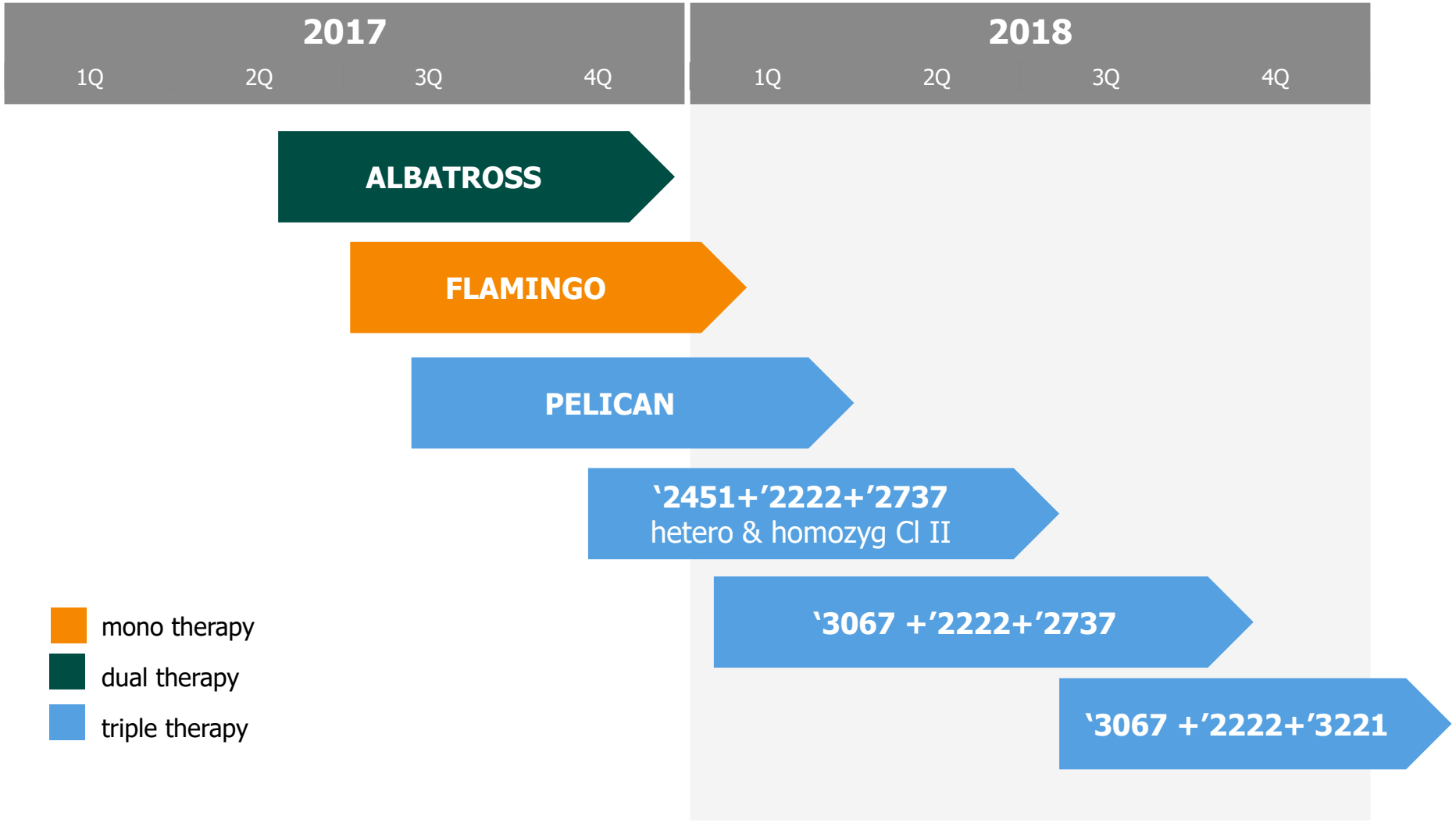
6 CF patient studies



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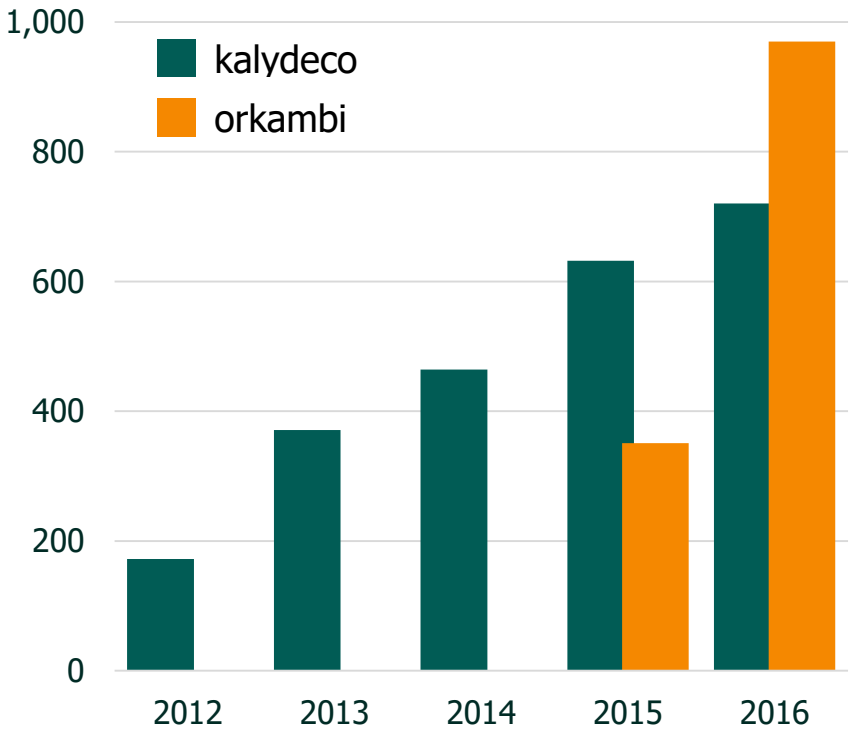
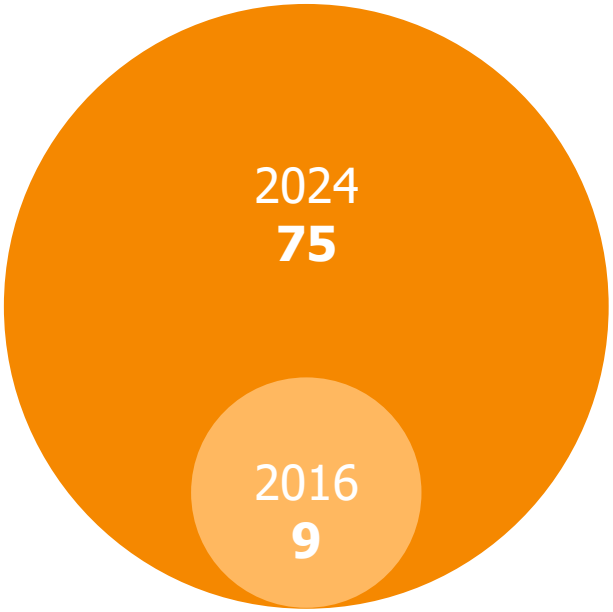
CF market

Drug sales, $m



Patients served by therapy, thousands



Source: Vertex Pharmaceuticals

Galápagos

‘1972 for osteoarthritis

OA: breakdown of joint cartilage
118 M patients in US, Europe & Japan
No disease-modifying drugs approved today

Targets ADAMTS-5

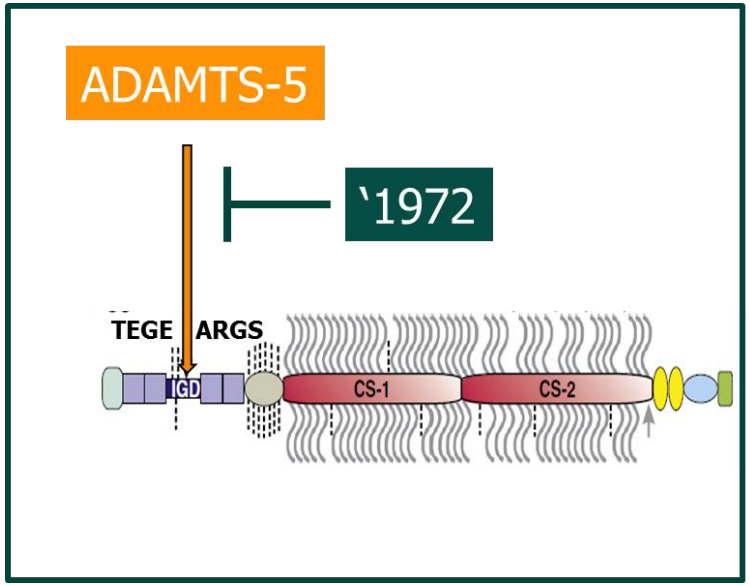
Phase 1: target engagement, favorable safety and PK
Half-life ~10 hours, steady state after 2 days

Inhibits cartilage breakdown in healthy volunteers

GLPG has full US rights, Servier licensed ex-US rights
GLPG recruited Ph1b 30-patient study in US
Ph2 plans being prepared

‘1972 targets ADAMTS-5 in OA

- ‘1972 is a potent and selective chondroprotective ADAMTS5 inhibitor
- ADAMTS-5 plays a key role in aggrecan degradation in OA
- Strong literature evidence for ADAMTS-5:
  - validated in animal models[2,3]
  - validated in human samples[1]
  - ARGS levels increased in human knee synovial fluid in OA [4]

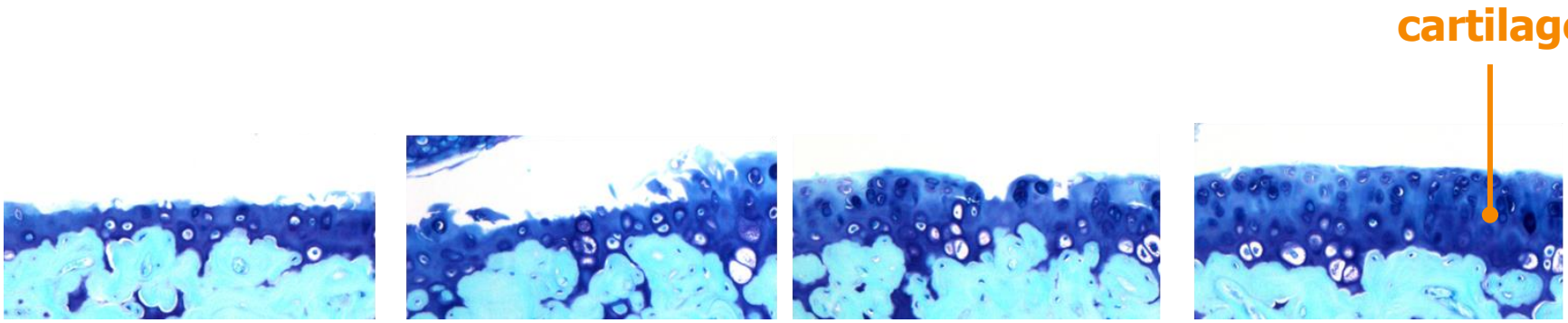


Source: [1] Song, 2007; [2] Glasson, 2005 & Malfait, 2010; [3] Miller, 2016; [4] Larsson, 2009

Galápagos

‘1972 protects cartilage

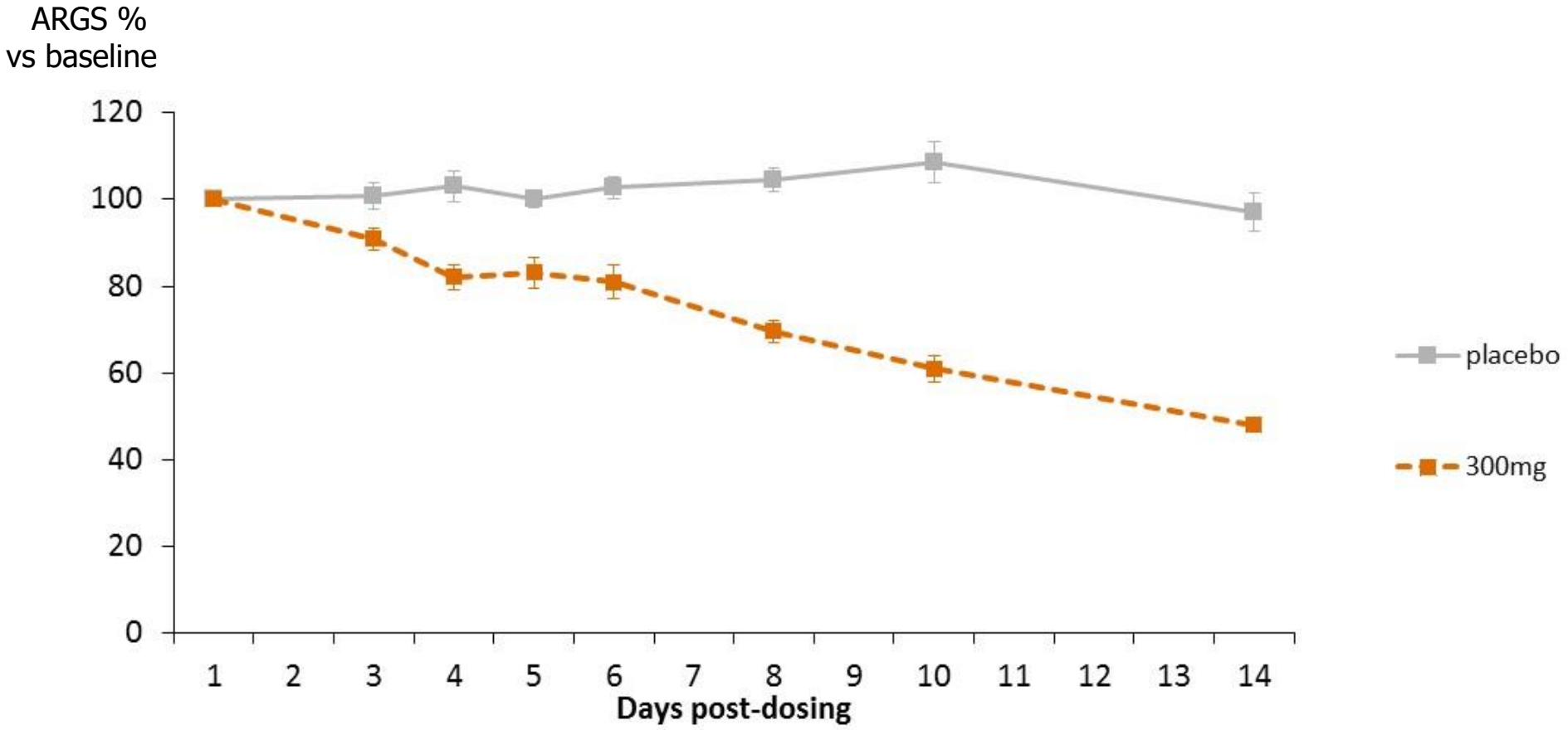
Histopathology in mouse model



vehicle | ‘1972 low dose | ‘1972 medium dose | ‘1972 high dose

Galápagos

Increasing target engagement
Biomarker reduction with ‘1972 in FiH



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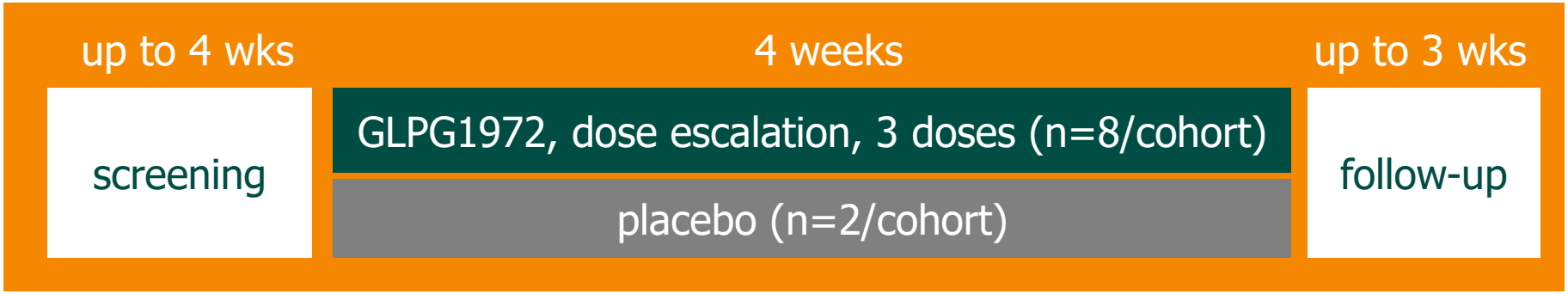
'1972 Ph1b study



- Patients with hip and/or knee osteoarthritis
  - stratified for age
- Primary objectives: safety/tolerability and PK
- Secondary objective: serum neoepitope ARGS
- Exploratory objective: Western Ontario & McMaster Universities osteoarthritis index
- Topline data early 2018

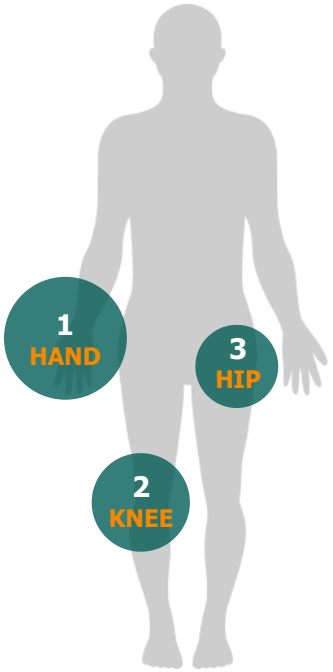
Servier and Galapagos preparing global Ph2 program

Galápagos

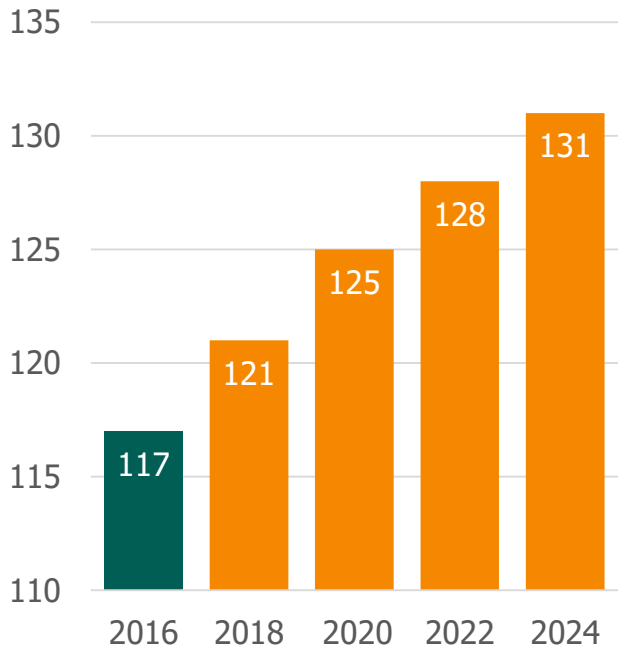
Osteoarthritis: unmet need is large

’1972 a disease-modifying drug in OA

Localization



Prevalence US & EU, million cases



Source: Global Data

Galápagos

MOR106 for atopic dermatitis

AtD: inflammatory disease causing very dry skin, severe itching
35M patients in US, Europe & Japan, ~7M moderate-to-severe

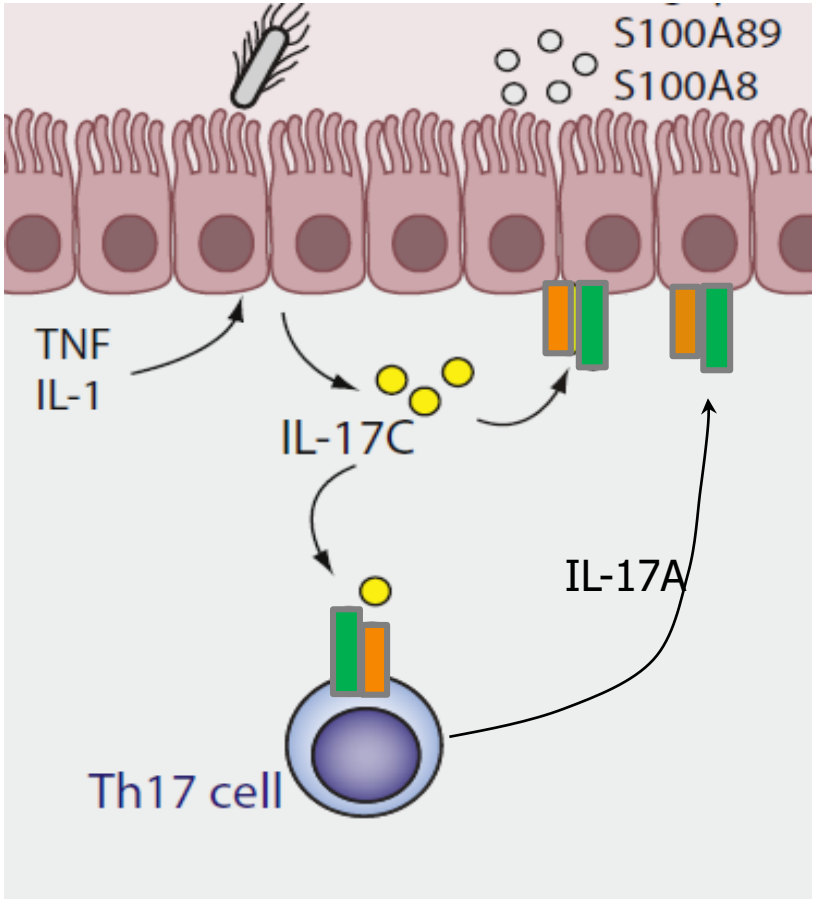
First-in-class human MAb
Novel mechanism: IL-17C target discovered by Galapagos

Ph1 (SAD): favorable safety & PK in healthy volunteers
Ph1 (MAD): dosing of 24 moderate to severe AtD patients

Intravenous infusion

50/50 collaboration with Morphosys
Topline Ph1b results reported Sept `17

Dual mode of action



- IL-17C target of MOR106
- Dual action described
- Local amplifier of inflammation
- First-in-class

Source: Haines & Cua, Immunity 2011

MOR106 Ph1 in atopic dermatitis

single ascending dose	healthy males, 7 cohorts, i.v. infusion (n=42) placebo (n=14)	7 week follow up

4 weeks

multiple ascending dose	patients, 3 cohorts, weekly i.v. infusion (n=18) placebo (n=6)	10 week follow up

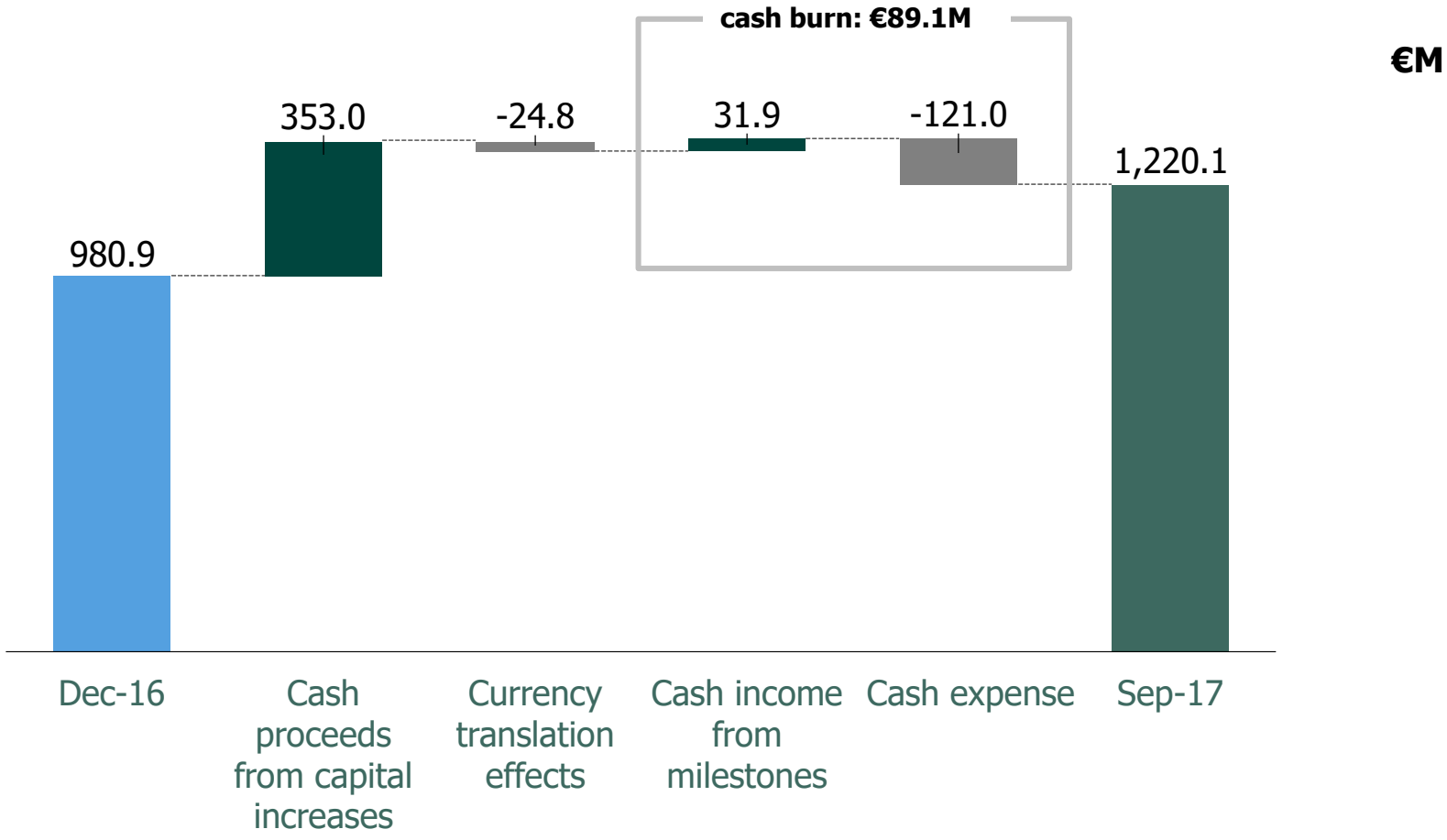
- Primary & secondary objectives: safety/tolerability and PK
- Exploratory objectives on efficacy
  - Eczema Area & Severity Index, Scoring Atopic Dermatitis, Investigator Global Assessment
  - Dermatology Quality of Life Index
  - effect on Thymus & Activation-Regulated Chemokine (TARC)

MOR106 Ph1b topline

- Generally well tolerated with no safety concerns
- Favorable PK properties: dose dependent exposure and half life in line with healthy volunteers
- Promising initial results in skin efficacy parameters
  - rapid onset with >80% of patients showing a 50% improvement in AD symptoms (EASI-50) by week 4 at highest dose level
  - response maintained after stopping treatment (> 2 months)
- Subcutaneous administration in evaluation

Supports move into Phase 2

Cash, equivalents & restricted cash



YTD cash burn of €89M, cash of ≈€1.2B end of Sep

Notes:
- includes restricted cash of €7.7M in Dec'16 and €1.2M in Sep '17
- excluding tax receivable from Belgian & French governments of €76.2M in Sep '17

Galápagos

Clinical news flow

Disease area	Program	H2 '17
IPF	`1690	preparation pivotal study
Cystic fibrosis	multiple	ALBATROSS topline 1st triple combo in patients additional study starts
Osteoarthritis	`1972	Ph1b fully recruited
Atopic dermatitis	MOR106	preparation Ph2

Outlook

- Programs on track and delivering
  - filgotinib in Ph3, more Ph2 studies
  - CF triple combo in patients
  - '1690 in late stage IPF program
  - MOR106 in Ph2 in atopic derm
  - '1972 in Ph2 in OA
- More proprietary clinical programs
- Building commercial organization
- Solid balance sheet

Appendix slides

Comparison JAK inhibitors profile

	Hb	NK cells	platelets	lipids	ALT	H. zoster
filgotinib						
upadacitinib						
baricitinib						
tofacitinib						

Best profile

Not/less favorable profile

Unknown

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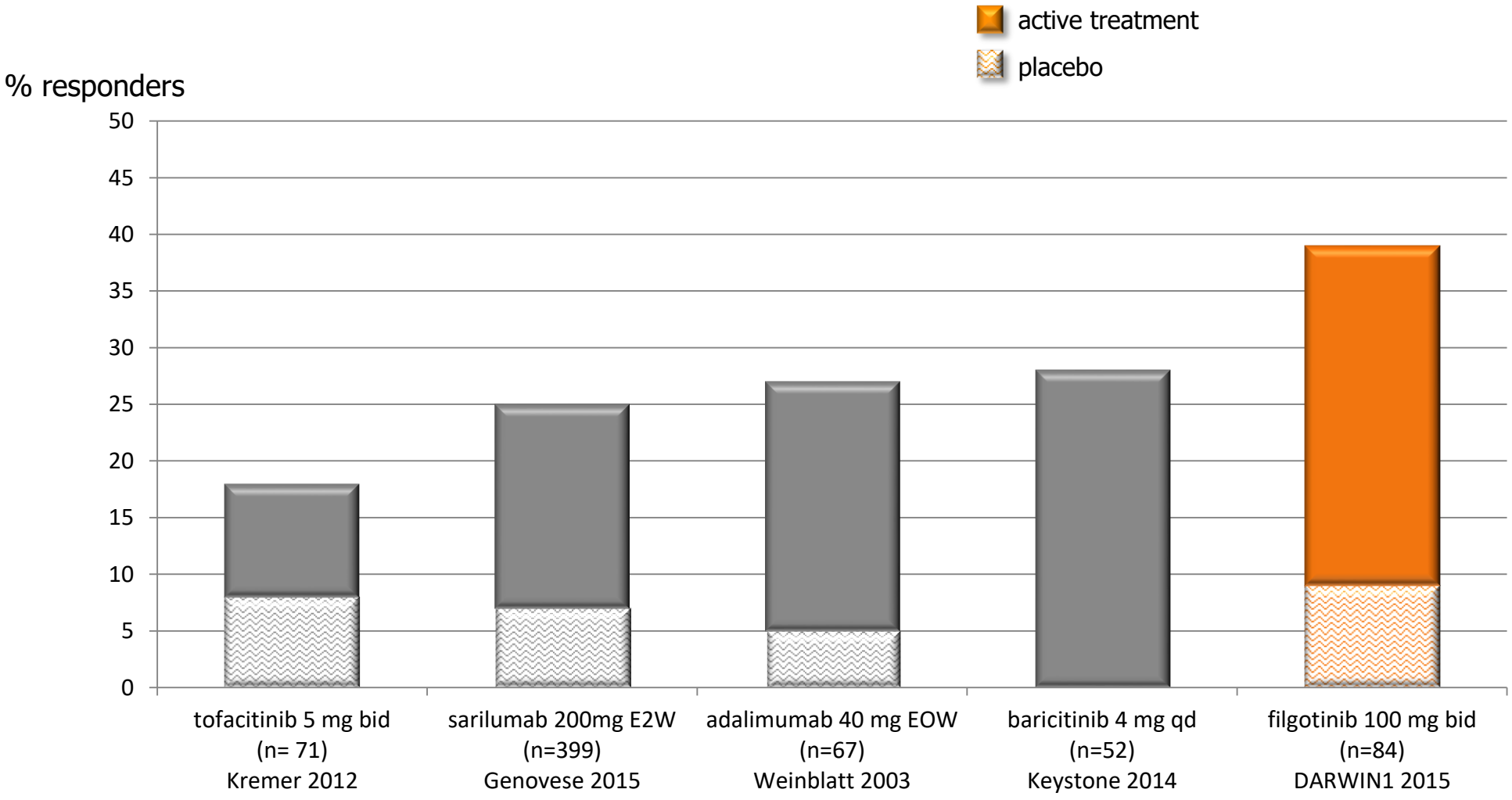
ACR70 at week 24



Note: data reported in listed publications, not resulting from head-to-head studies.
Ph3/marketed dose (competitors) vs best Ph2 dose (filgotinib)

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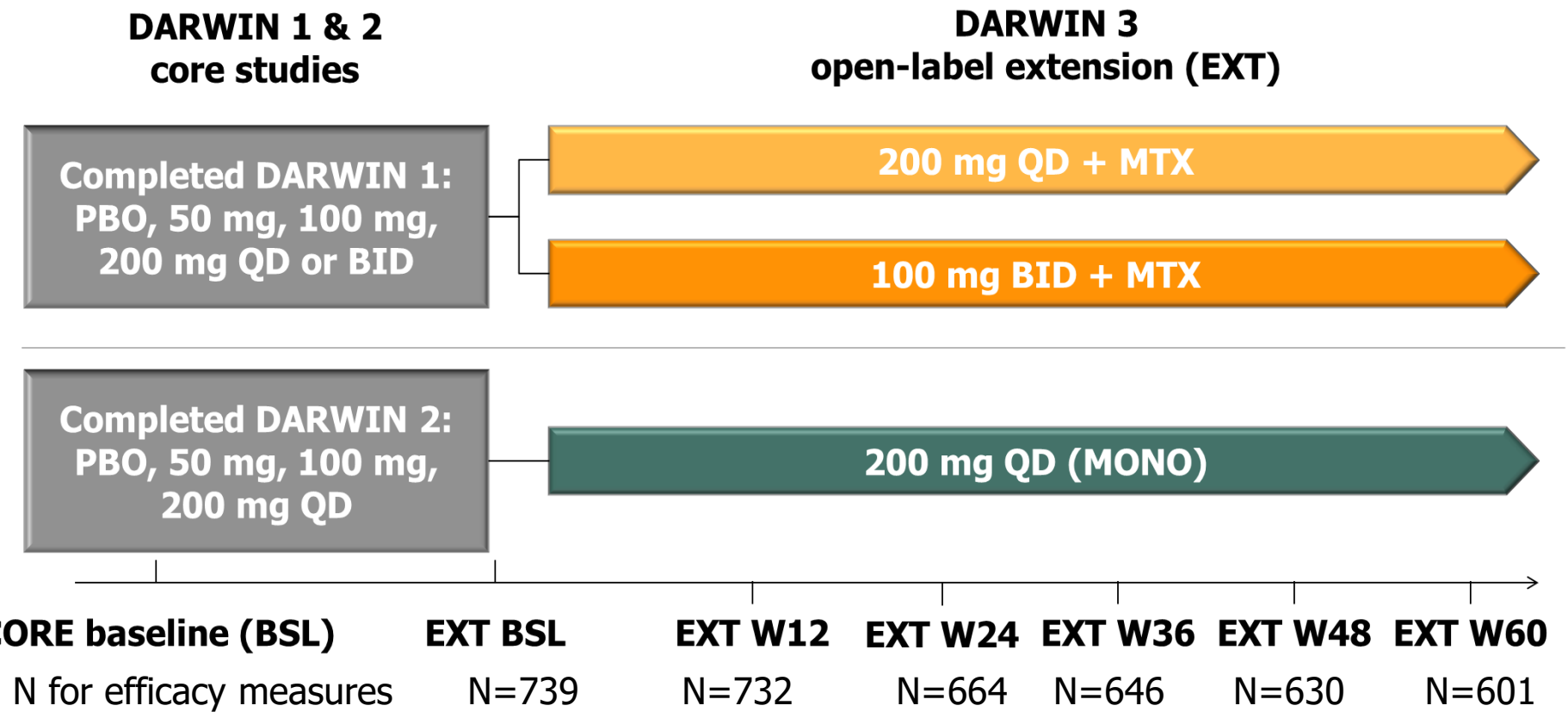
DARWIN 3

Filgotinib long term extension study design

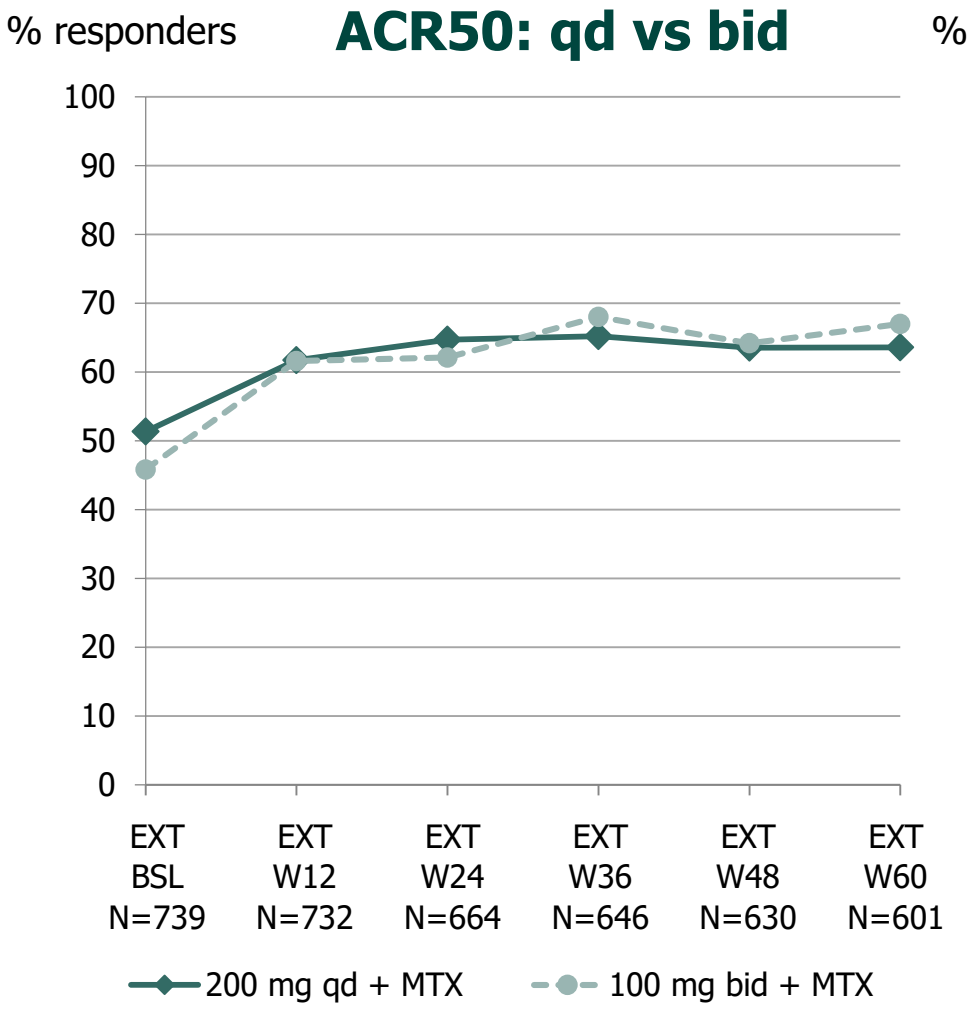


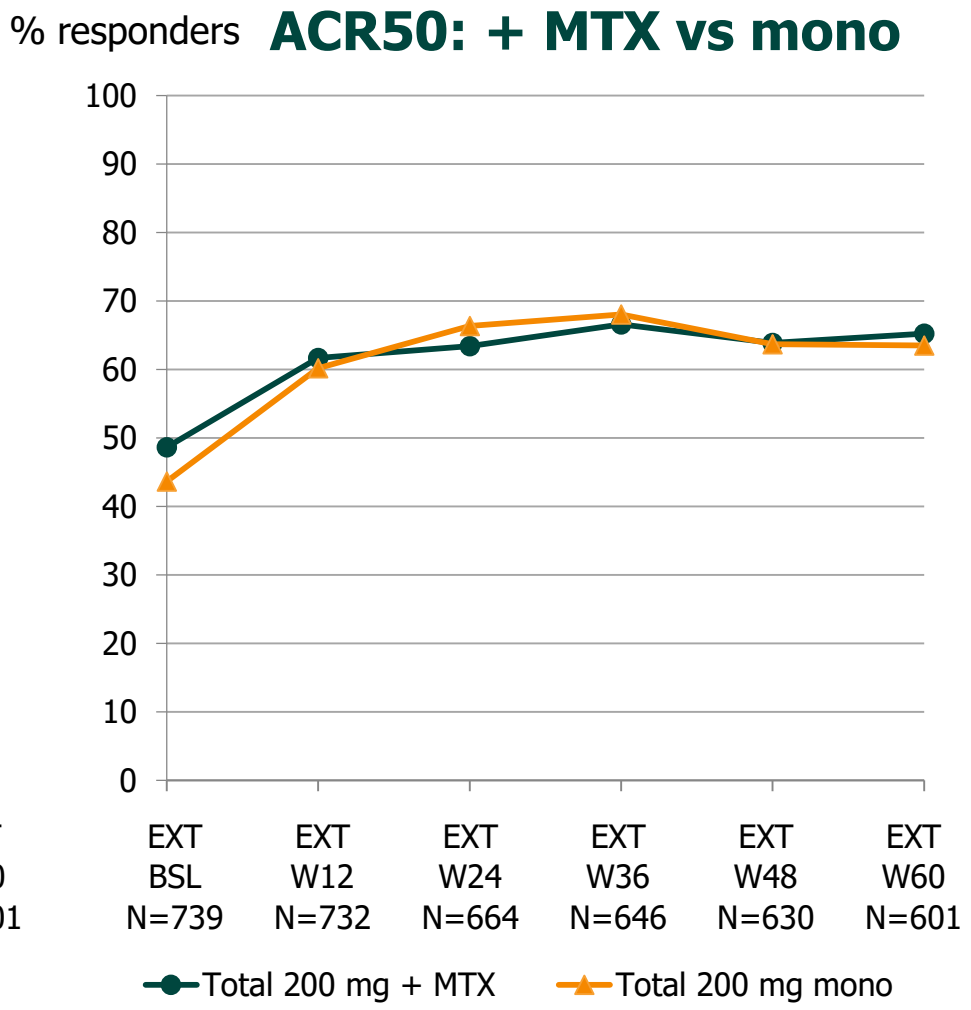
This Darwin 3 interim analysis cut off date was when last subject completed 60 weeks of therapy; efficacy results include all data from subjects up to week 60 whereas the safety results include all data available by the cut off date.
The 100mg QD groups were not analyzed separately. All male subjects were US males and were added to 200 mg QD groups.

Galápagos

Similar qd vs bid, +MTX vs mono

DARWIN 3, week 60 observed case





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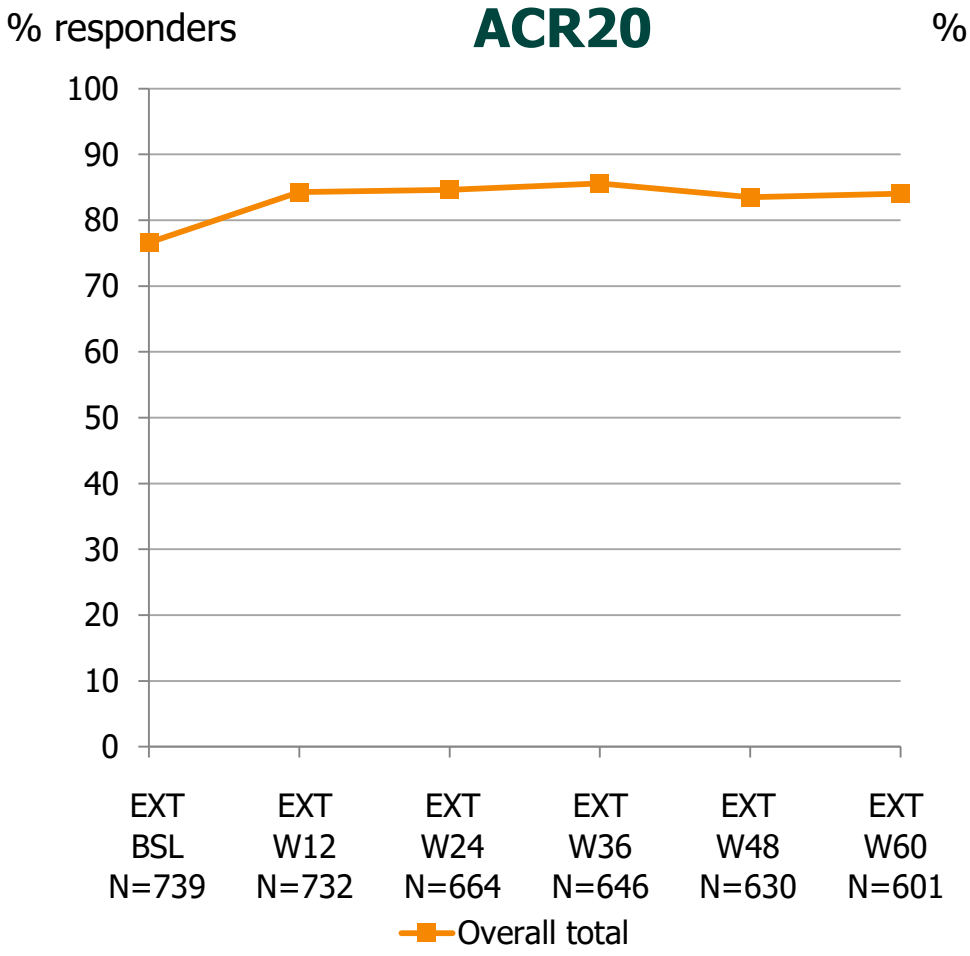
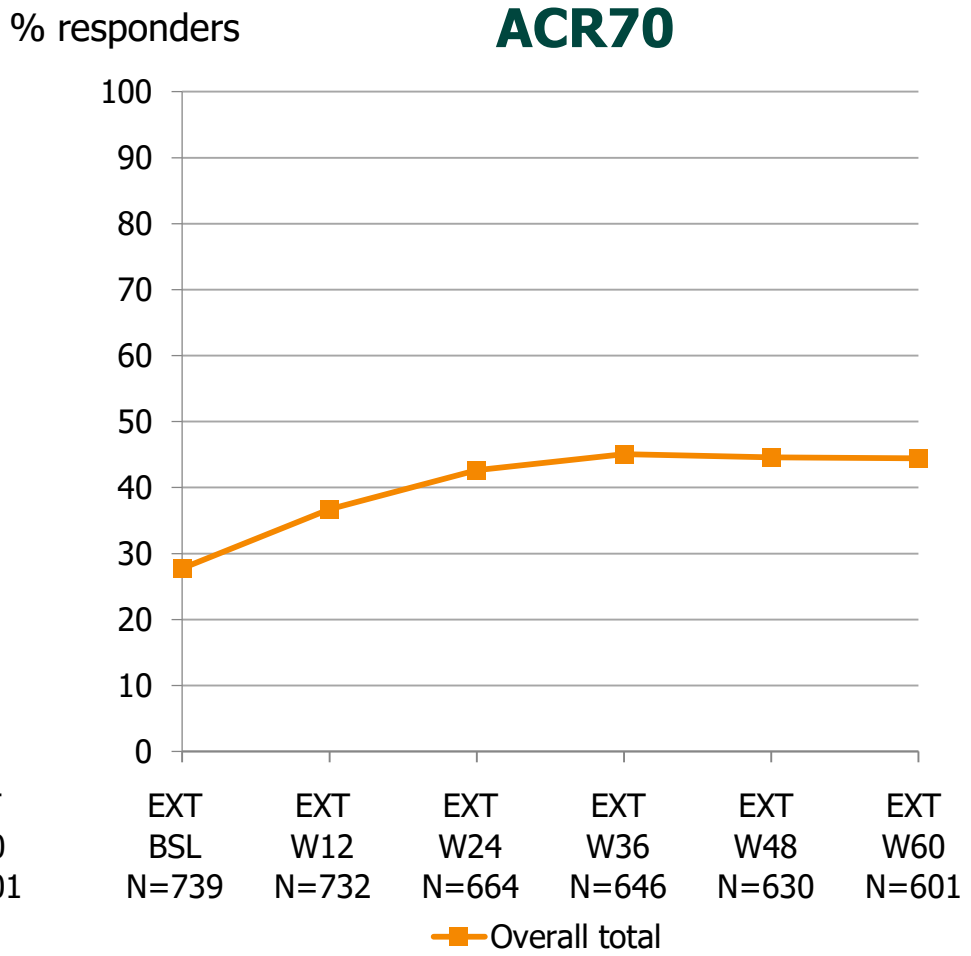
Efficacy maintained

DARWIN 3, week 60 observed case

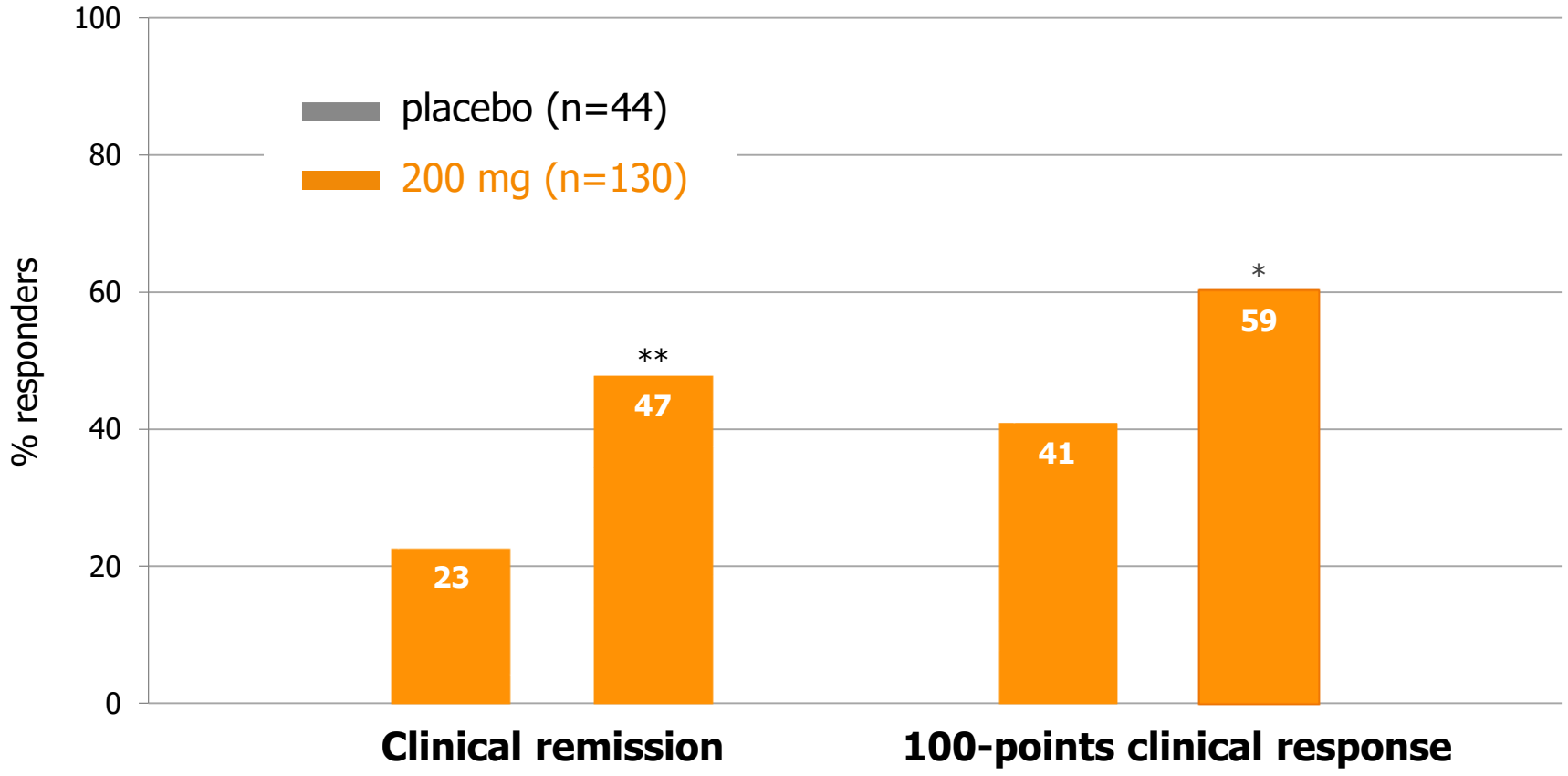




Galápagos

Crohn's: primary endpoint achieved

FITZROY study CDAI responses, ITT-NRI, Week 10



*: p<0.05; **: p<0.01

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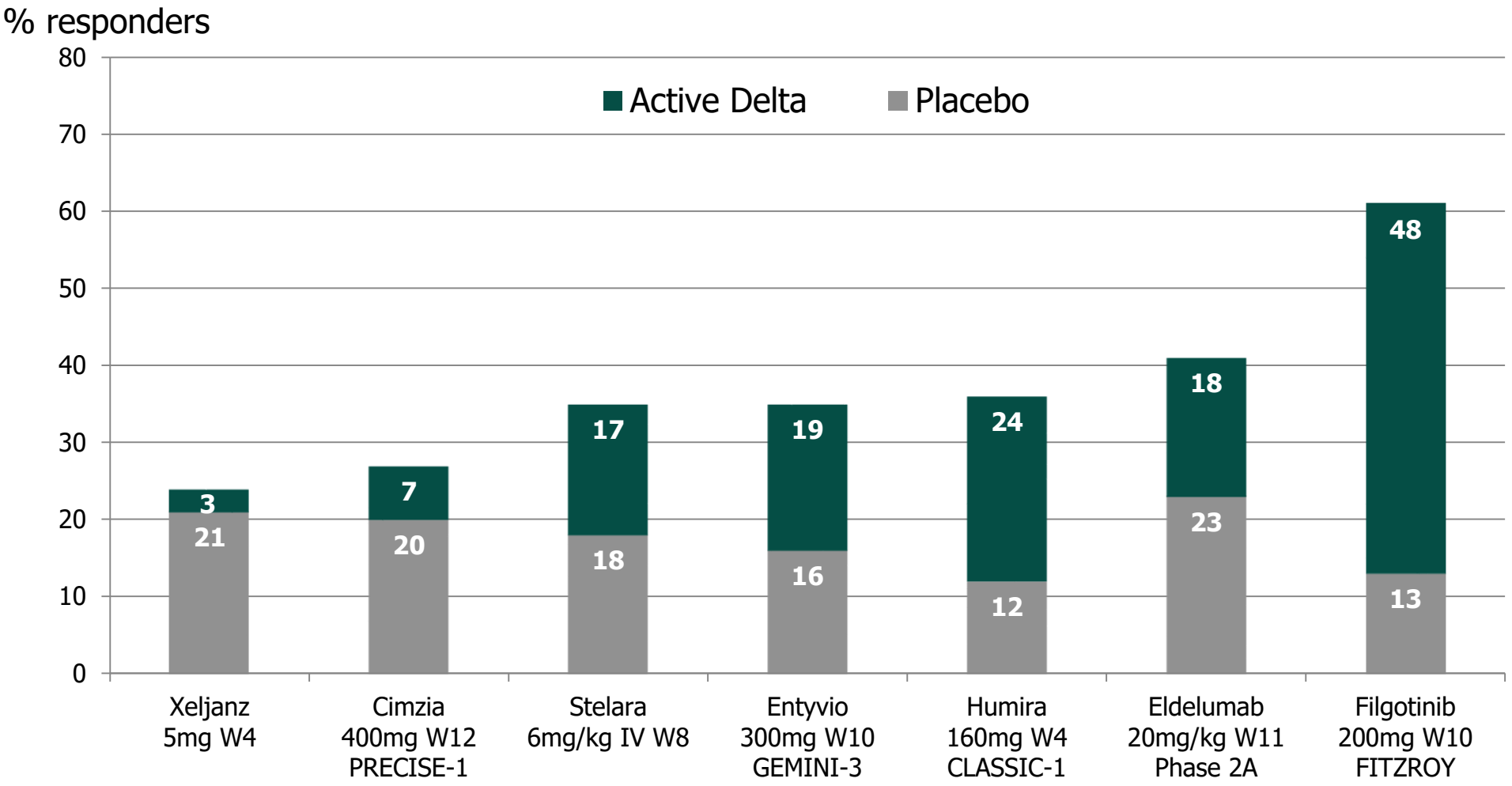
Competition TNF naives

Clinical remission: induction

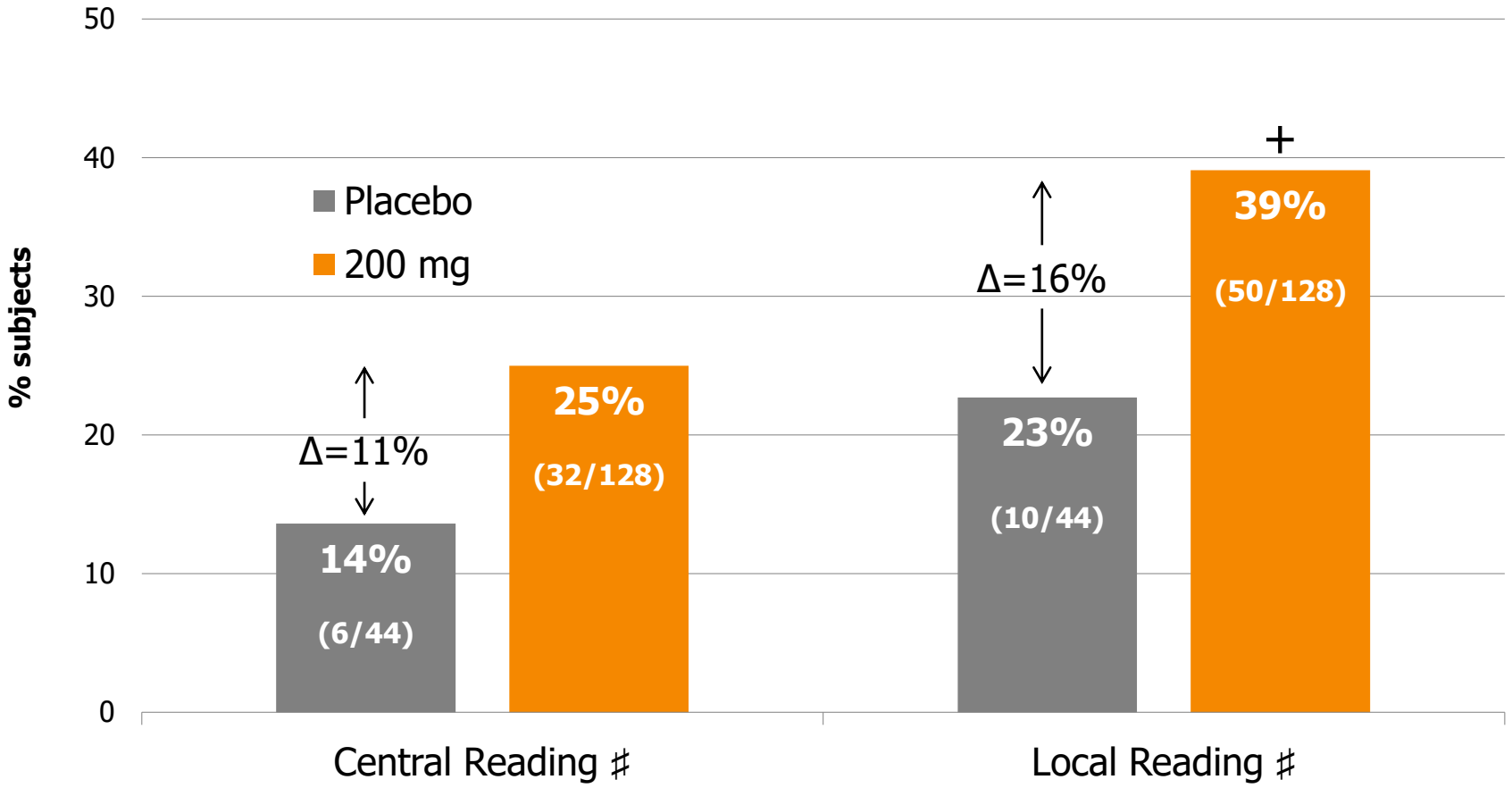


Note: data not from head-to-head studies

Galápagos

FITZROY: SES-CD endoscopy

Improvement of at least 50%, ITT-NRI, Week 10



Notes: +: p<0.10; ♯: Only using segments explored at both baseline and week 10 (matching segments)
Vermeire et al., The Lancet, 2016

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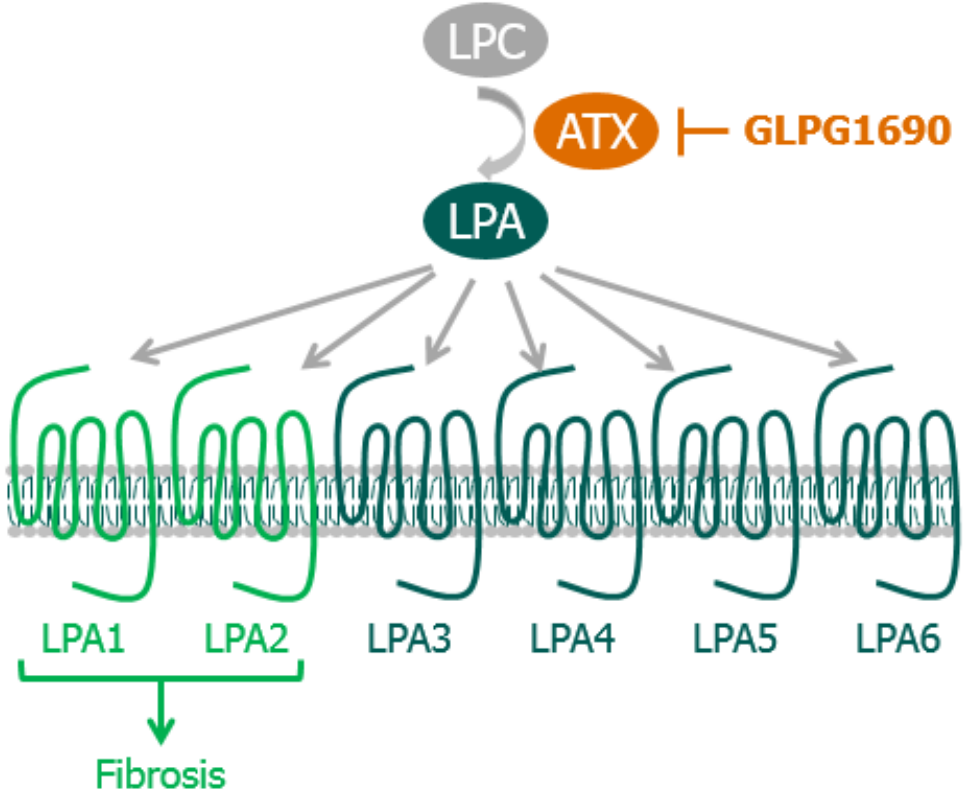
‘1690

At the heart of fibrotic pathways

Autotaxin biology



- ATX main source of LPA in blood
- LPA controls activities like migration, contraction & survival
- Conditional genetic deletion of ATX in bronchial epithelial cells or macrophages attenuates disease severity in IPF models

Galápagos

How efficacy was assessed

Pulmonary function by spirometry & FRI

- Spirometry:
  - active measurement of lung function
  - key parameter is forced vital capacity (FVC)
- Functional respiratory imaging (FRI):
  - combines CT-scans with dynamic flow simulations
  - measures specific & regional parameters

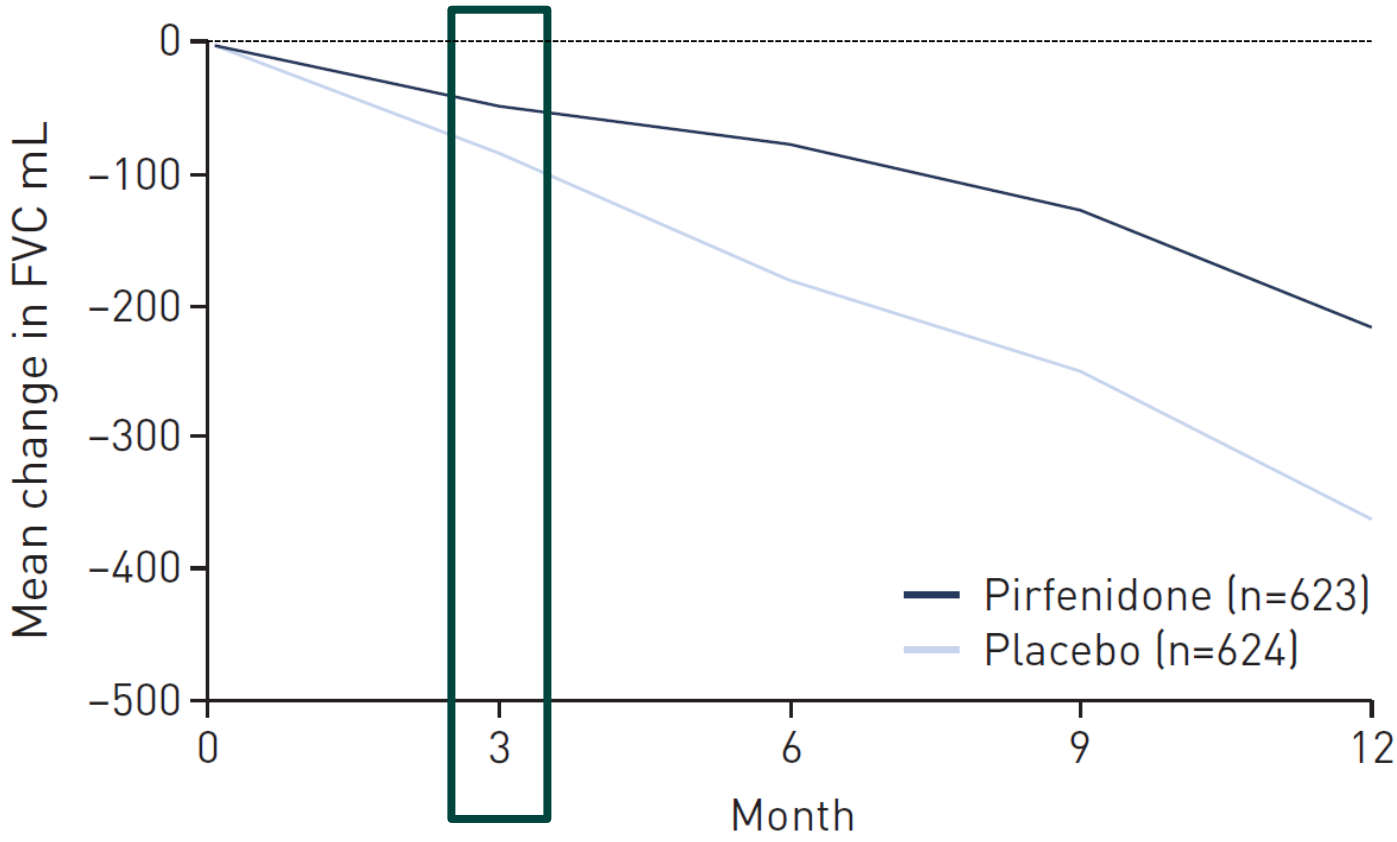
Balanced patient demographics

Baseline demographics	placebo (n=6)	'1690 (n=17)	total (n=23)
Males (%)	83	59	65
Age (mean, yrs)	62.5	66.6	65.6
BMI (mean, kg/m^2)	32.4	29.4	30.2
Smokers (%) former never	 50 50	 35 65	 39 61
Duration of IPF (yrs)	1.0	1.9	1.7
DLCO (% predicted of normal)	40.6	37.8	38.6
Baseline FVC (L)	2.693	2.777	2.755
Baseline FVC (% predicted of normal)	69.7	75.3	73.8

In line with previous studies of marketed therapies

FVC: pirfenidone results at wk12

From ASCEND and CAPACITY Ph3 trials



Source: Noble et al. Eur Respir J 2016

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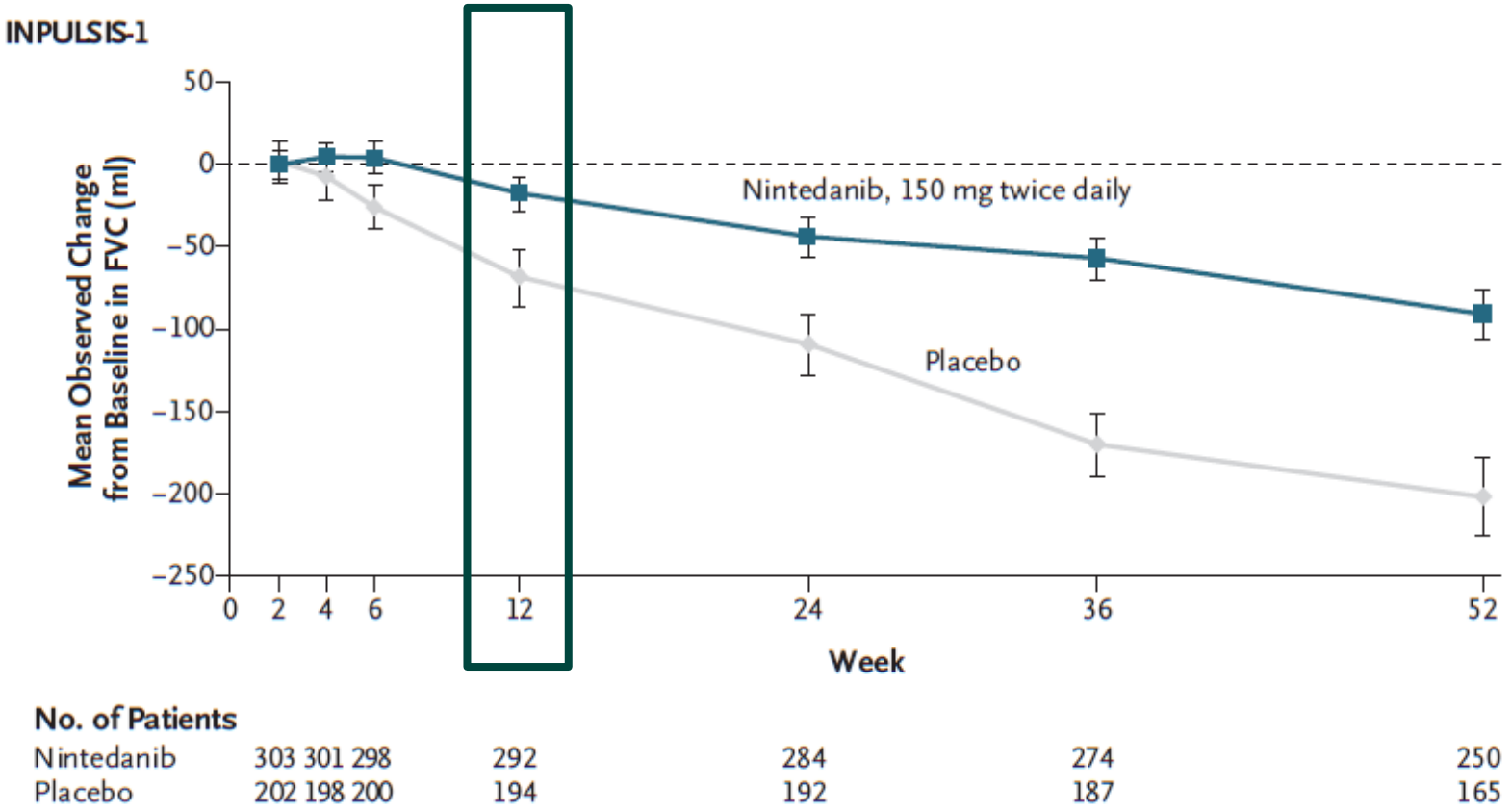
FVC: nintedanib results at wk12

From INPULSIS Ph3 trials



Source: Richeldi et al. NEJM 2014

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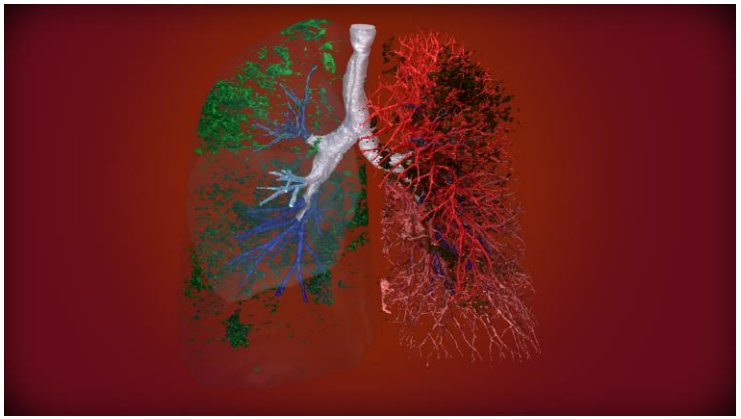
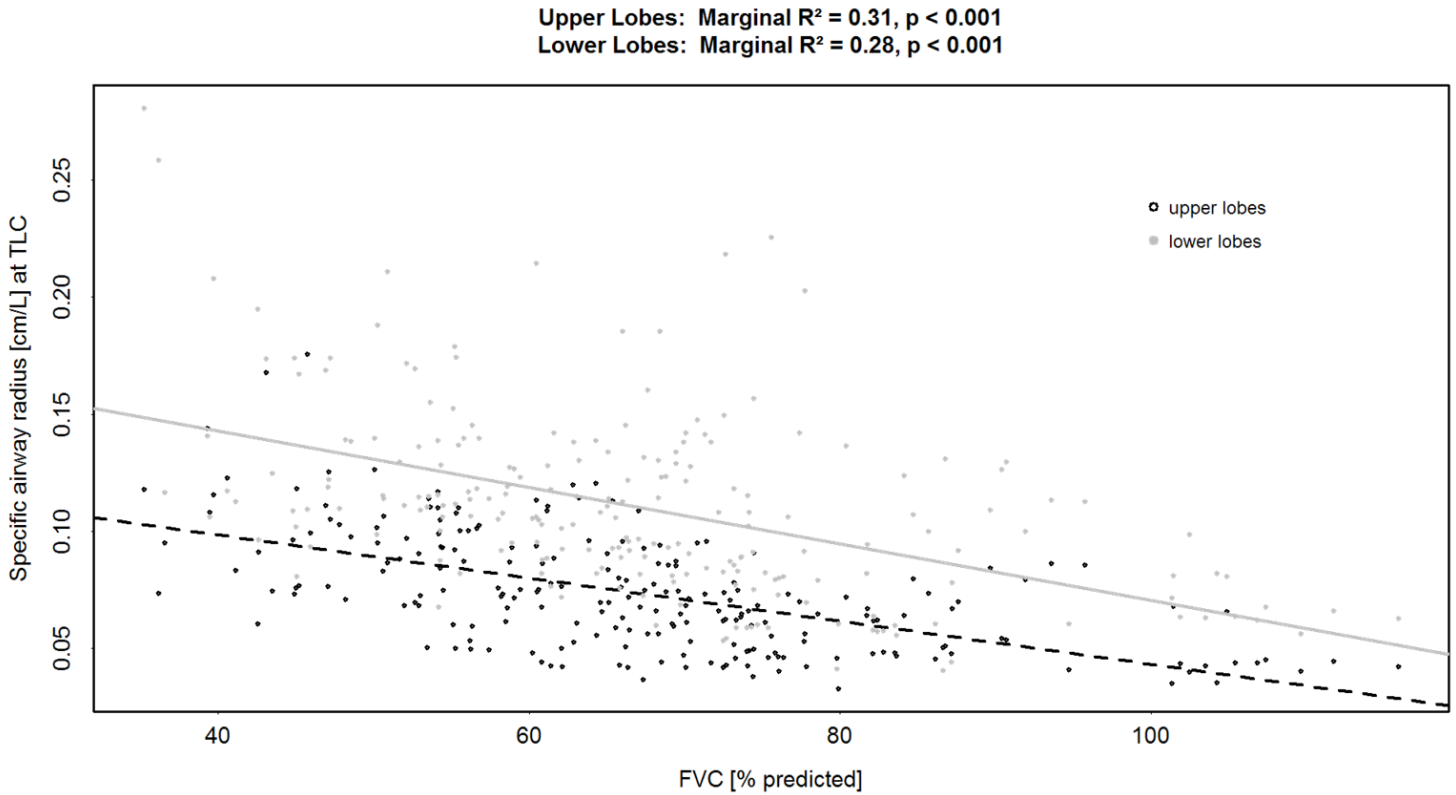
FRI technology

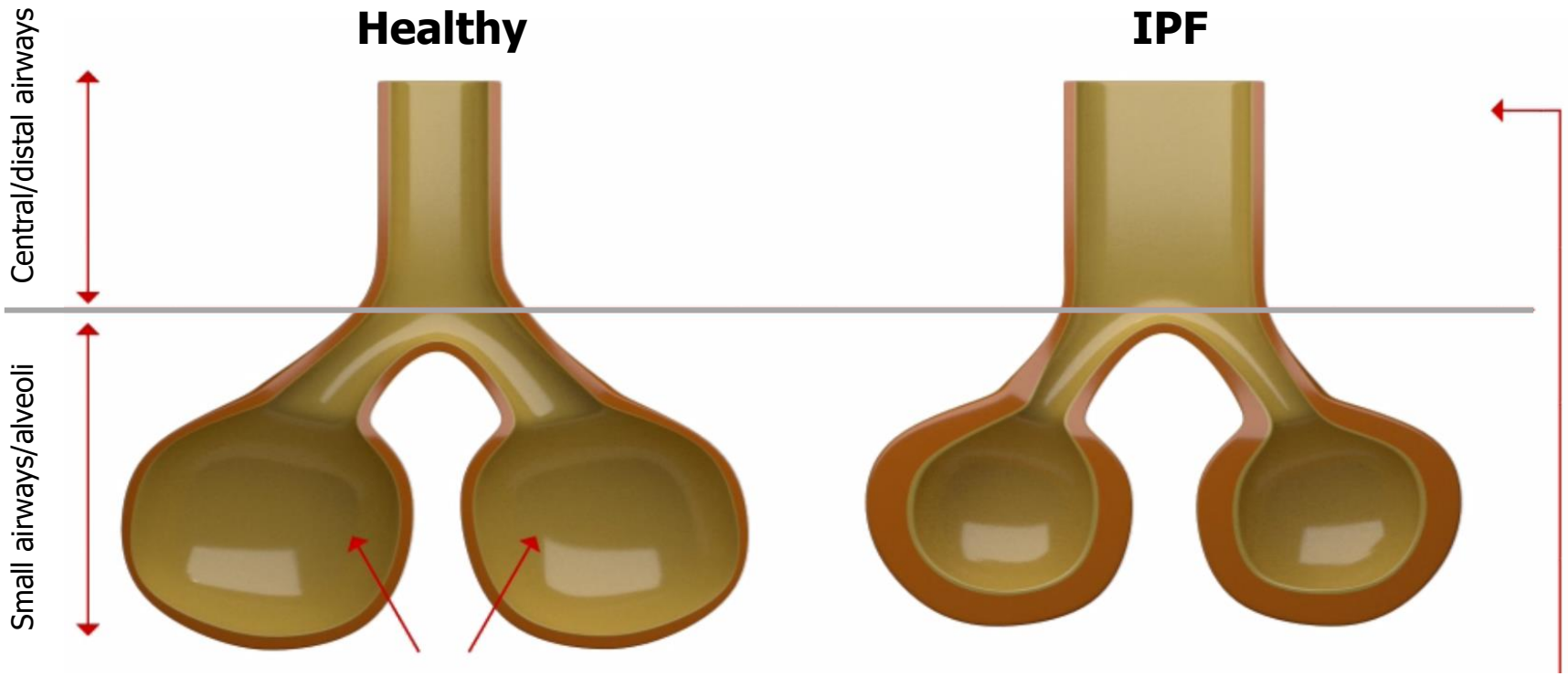
Functional Respiratory Imaging





FRI changes in IPF patients

Airway volume increases, airway resistance decreases

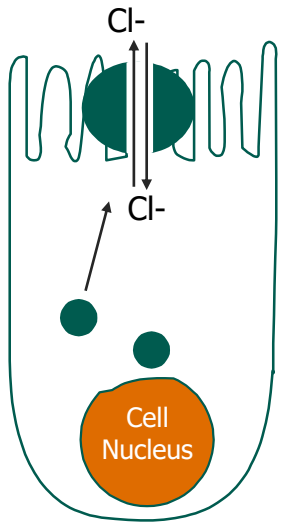
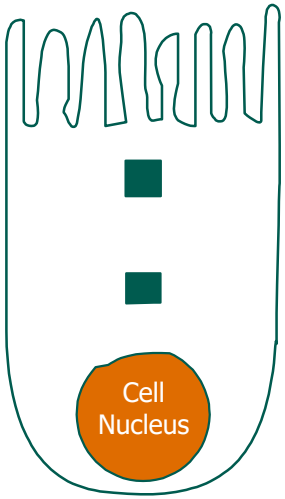
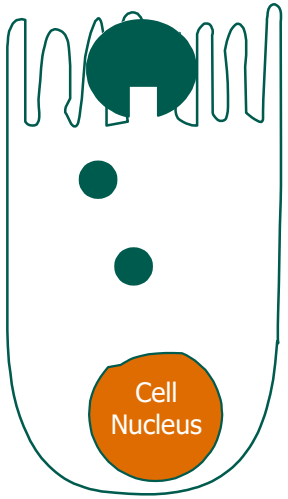


Intrathoracic pressure expands small airways & alveoli

Increased stiffness of small airways alveoli, intrathoracic pressure causes increase of central & distal airways

Cystic fibrosis

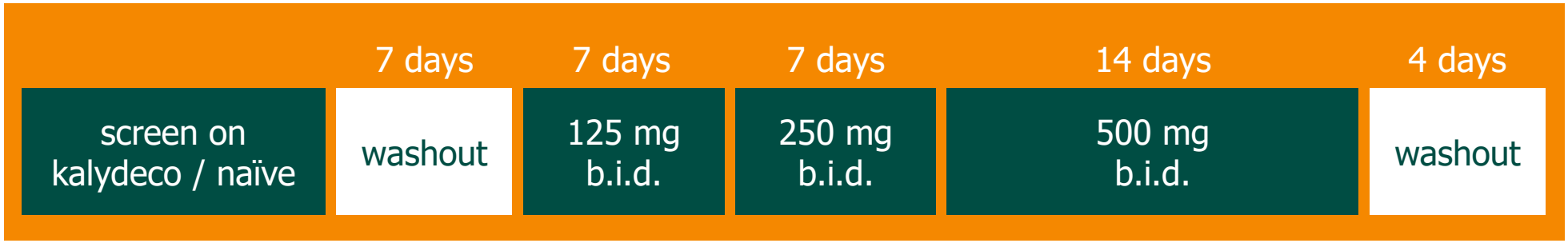
Use of potentiators and correctors

NORMAL	CLASS II	CLASS III
		
CF mutation	F508del	G551D
Allele frequency	~90%	4%
Approved/filed drugs	orkambi®	kalydeco®
Galapagos	**potentiator+C1+C2**	**potentiator**

Galápagos

SAPHIRA 1

'1837 Ph2a open label trial

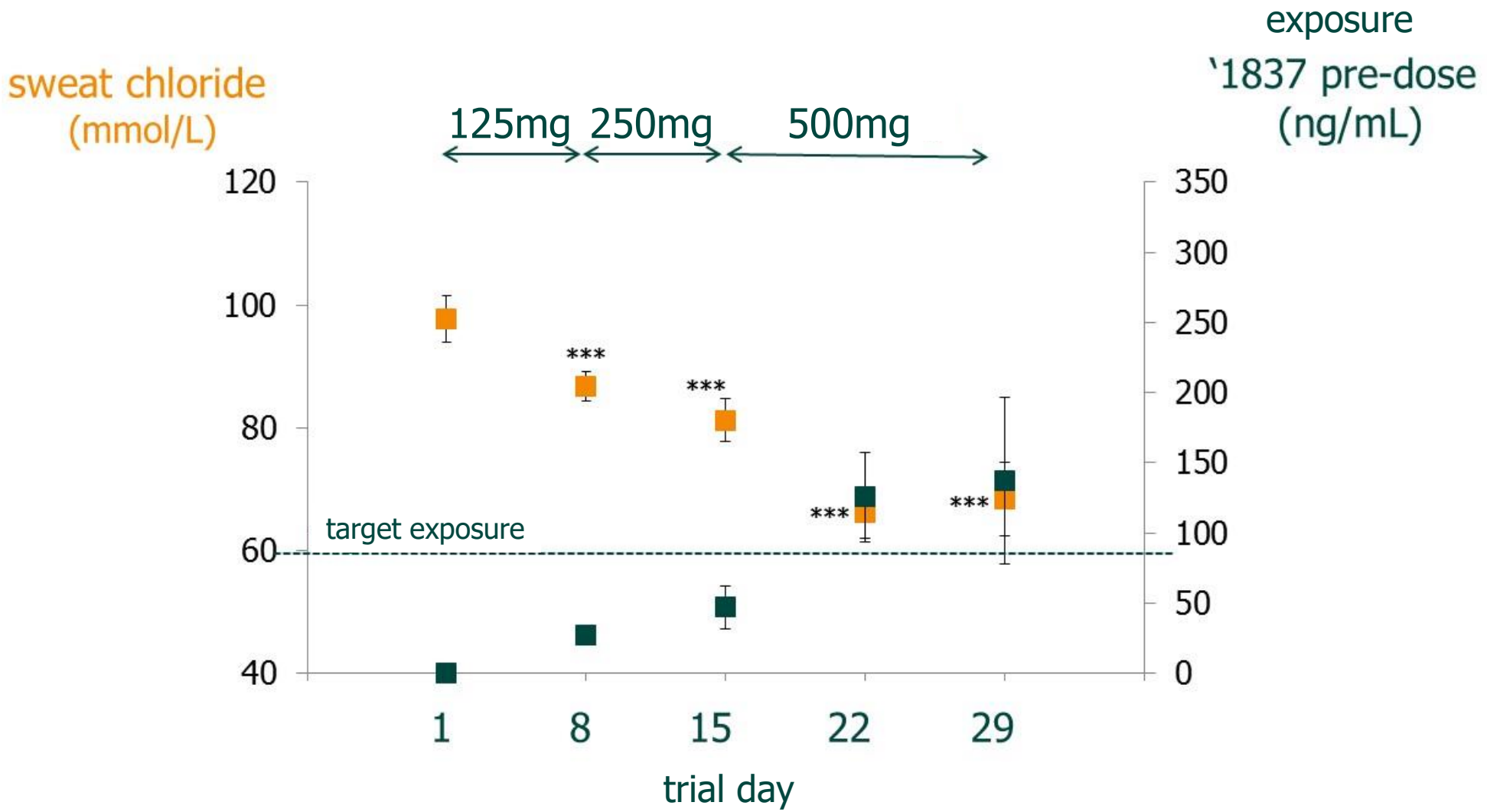


26 patients harboring a G551D mutation

- 25 kalydeco treated & 1 naive patient
- Recruited at 16 centers in 6 EU countries & Australia
- Study executed within 1 year
- Primary endpoints: safety & tolerability
- Secondary endpoints: sweat chloride, FEV1, plasma levels

Sweat chloride (mean) vs exposure

SAPHIRA 1



*Notes: *** p<0.001; All '1837 exposure measurements are taken pre-dose escalation, except for days 22 and 29 in which there is no escalation. Here '1837 concentration measurements are taken prior intake of first daily dosis.*

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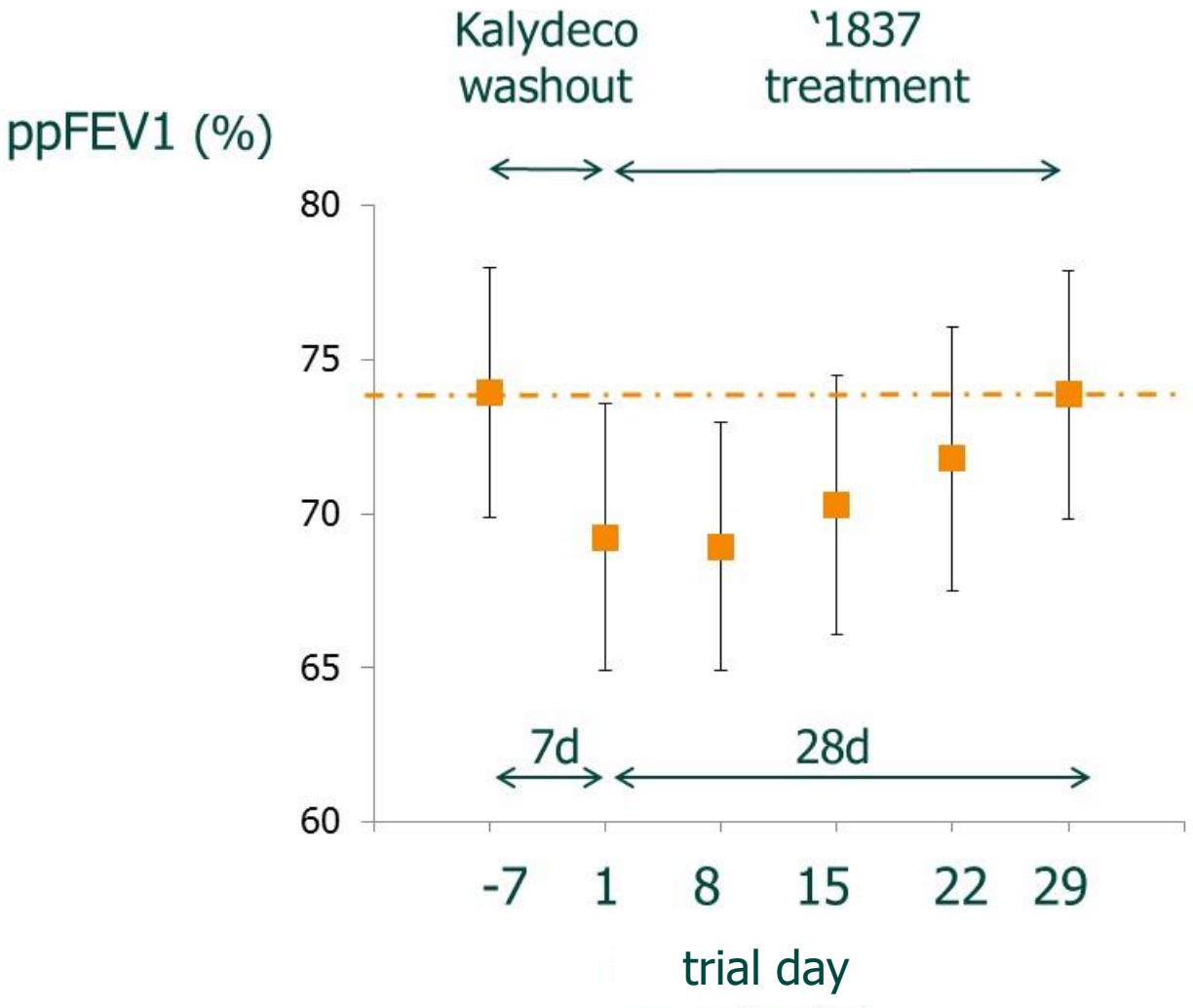
Effect on FEV1 in SAPHIRA 1



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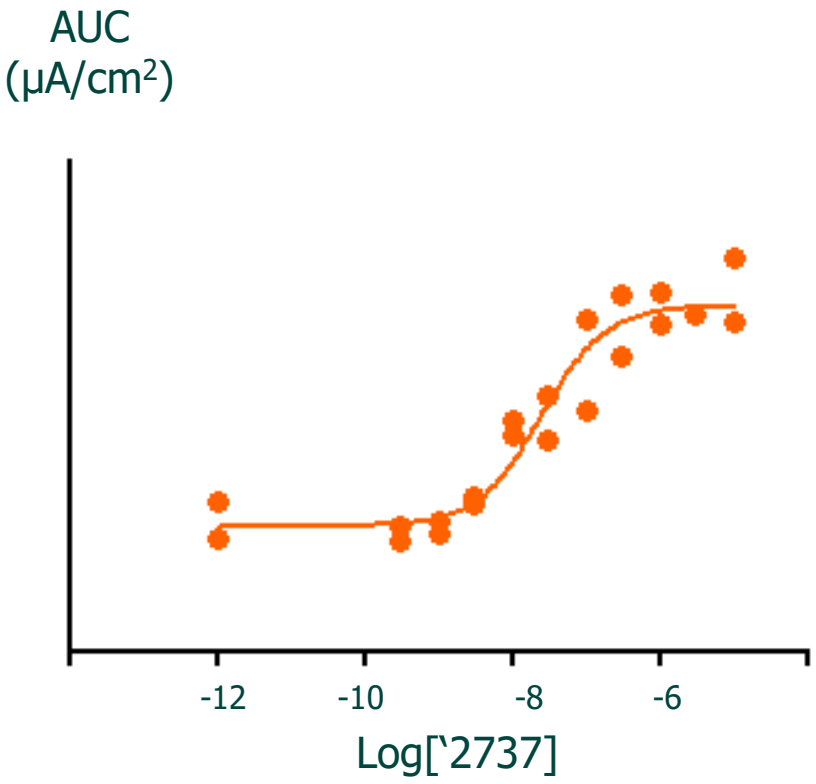
SAPHIRA 1 topline

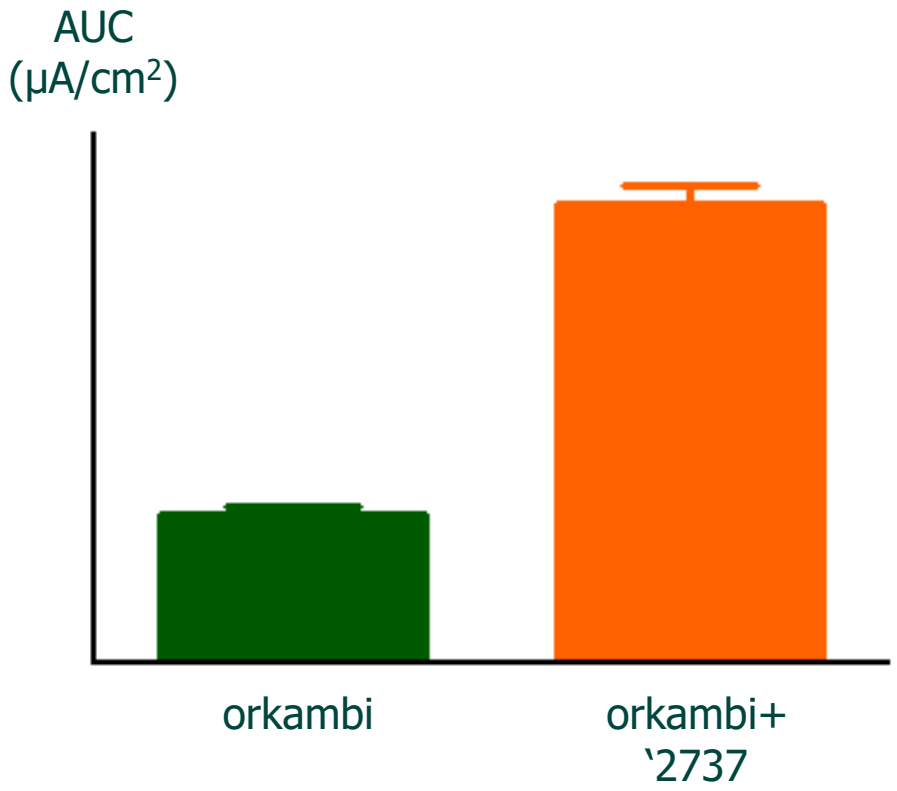
Conclusions on '1837

- First potentiator after kalydeco to show positive results in G551D
- Appears safe & well tolerated
- Statistically significant decreases in sweat chloride
- Full restoration of FEV1 % loss from kalydeco washout
- Supports our predictive *in vitro* assays
- Strengthening of our dosing modelling for triple combination

Potent C2 corrector

Add on orkambi F508del HBE data





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‘2737: well tolerated in Ph1

- Randomized, double blind, placebo-controlled healthy volunteer study
  - SAD completed
  - MAD for 14 days completed
  - single dose in patients: ongoing
- Well tolerated over dose range studied in healthy volunteers
- PK supports once daily dosing regimens for future development
- Favorable & rapid absorption
- Next step: start Ph2 study add-on to orkambi

'2451: well tolerated in Ph1

- Randomized, double blind, placebo-controlled healthy volunteer study
  - SAD completed
  - MAD doses up to 14 days: completed
  - dual with '2222, up to 14 days: completed
- Well tolerated over dose range studied in healthy volunteers
- PK supports once daily dosing regimens for future development
- Active metabolite with half-life of ~approx. 1 month detected
  - extended period of follow-up included
- Next steps:
  - regulatory meeting for triple in Q3, followed by filing in Q4
  - triple in Class II homozygote & heterozygote patients

‘3067 Ph1 ongoing

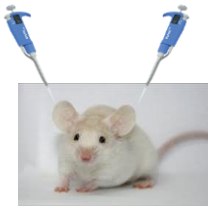
- Ph1 healthy volunteers
  - SAD: completed
  - MAD: ongoing
  - dual: + ‘2222 planned in Q3 ‘17
  - triple: + ‘2222 + ‘2737 planned in Q4 ‘17
- Patient studies
  - bioavailability Q3 ‘17
  - dual study: + ‘2222 planned for Q4 ‘17
  - triple: + ‘2222 + ‘2737 planned in Q1 ‘18

Triple patient studies

- Phase 1b: 1 month studies
- ‘2737 add-on to orkambi
  - submission in July ‘17
  - start Q4 2017 – data H1 ‘18
- ‘2451 + ‘2222 + ‘2737
  - start of regulatory process in July ‘17
  - start Q4 ‘17 – data mid ‘18
- ‘3067 + ‘2222 + ‘2737
  - start early ‘18 – data H2 ’18
- ‘3067 + ‘2222 + ‘3221
  - start mid ’18 – data early ‘19

MOR106 reduces inflammation

Calcipotriol-induced atopic dermatitis mouse model



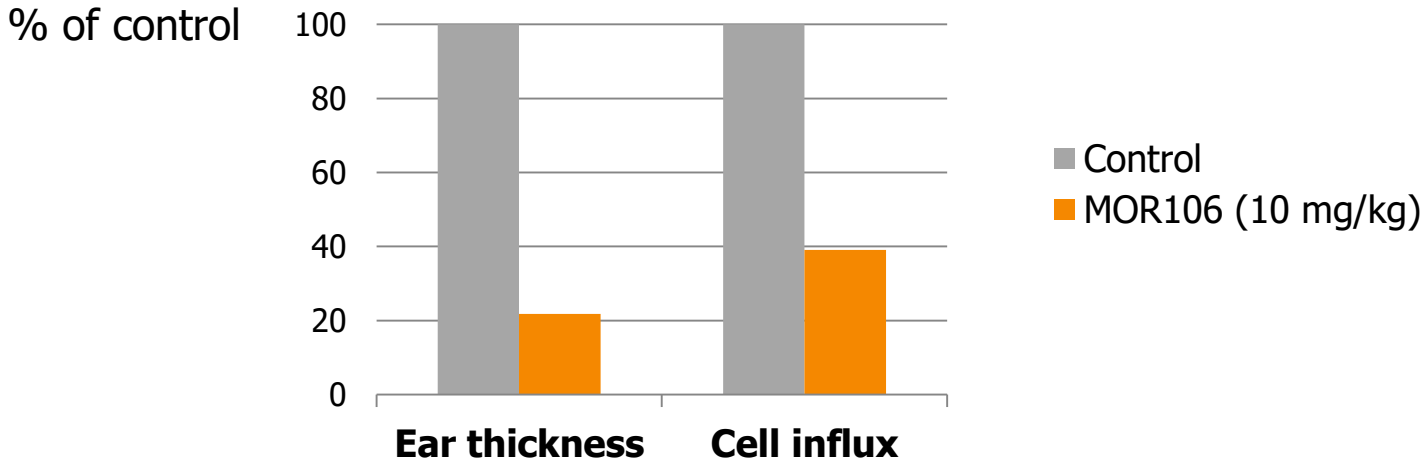
BALB/c mice

Daily application of Calcipotriol in EtOH (2 nmol on each ear))

Read outs

-2 1 2 5 7 8 day

MOR106 (i.p.)



Galápagos

Results dupilumab Ph2a

4 weeks, mono

	Different doses	Placebo
EASI-50 (%)	59	19
EASI-75 (%)	29	6
Change in EASI score (%)	-57,7	-25,4
% patients with IGA 0 or 1 (%)	12	6
Change in IGA score (% points)	-34,8	-16