

Abbott and Galapagos Announce Global Collaboration for Novel Oral Therapy, GLPG0634, in Phase II to Treat Autoimmune Diseases

Selective JAK1 inhibitor in Phase II clinical development for rheumatoid arthritis

Abbott to Retain Exclusive Global Commercial Rights with Galapagos co-promotion in Benelux Countries

Galapagos to Receive Upfront Payment of \$150 Million, with the Potential for Significant Milestone Payments

Galapagos to host webcast presentation today at 4 pm CET/ 10am Eastern US/ 7 am Pacific

Abbott Park, Illinois and Mechelen, Belgium; 29 February 2012 – Abbott (NYSE: ABT) and Galapagos (Euronext: GLPG) announced today that they have entered into a global collaboration to develop and commercialize an oral, next-generation JAK1 inhibitor in Phase II development with the potential to treat multiple autoimmune diseases.

GLPG0634 is a highly selective JAK1 inhibitor that Galapagos is developing for the treatment of rheumatoid arthritis (RA) and other autoimmune diseases. The Janus kinases (JAK) are a family of enzymes that play a key role in the signaling mechanism used by a number of cytokines that are involved in autoimmune diseases. In previously reported results from a 4-week Phase IIa study, GLPG0634 demonstrated efficacy measures among the best reported in RA. All patients completed the study, and few experienced any side effects. No anemia, change in blood pressure or lipids were observed. An additional Phase IIa dose-range finding study with GLPG0634 is expected to begin shortly.

"The addition of this novel, oral compound offers patients the potential for advanced treatment options and an improved patient experience to address RA and other autoimmune diseases," said John Leonard, M.D., senior vice president, global research and development, Abbott. "Abbott's expertise in immunology, combined with a robust portfolio of investigational treatments represents promising innovation across several areas of medical need."

"This collaboration with Abbott, the global leader in autoimmune diseases, is a great recognition of the value of GLPG0634. We view Abbott to be the best partner possible to deliver a complete clinical program and a powerful market introduction. We are excited to continue the phase II trials and expect to deliver to Abbott a complete Phase II package in 2014," said Onno van de Stolpe, chief executive officer, Galapagos. "With GLPG0634 we have proven that we can deliver from target to clinical Proof of Concept, and we aim to do the same on many novel target programs in our pipeline. This collaboration is transformational for Galapagos, providing the means to progress these innovative products into the clinic."

Under the terms of the agreement, Abbott will make an initial upfront payment of \$150 million for rights related to the global collaboration. Upon successful completion of the RA Phase II studies, Abbott will license the program for a one-time fee of \$200 million if the studies meet certain pre-agreed criteria. Abbott will assume sole responsibility for Phase III clinical development and global manufacturing. Pending achievement of certain developmental, regulatory, commercial and sales-based milestones, Galapagos would be eligible to receive additional milestone payments from Abbott, potentially amounting to \$1.0 billion, in addition to tiered double-digit royalties on net sales upon commercialization. Galapagos retains co-promotion rights in Belgium, the Netherlands and Luxembourg.

Webcast presentation

Galapagos will hold an audio webcast presentation for journalists, analysts, and investors today at 4 pm CET/10 am Eastern US/7 am Pacific US, viewable at www.glpq.com.

Call numbers:

| | |
|-----------------|----------------------------------|
| Belgium | 0800 50747 |
| Netherlands | 0800 265 8528 |
| US | 1-877-941-6009 |
| Other countries | +32 2290 1608 or +31 20 794 8504 |

Galapagos Forward-Looking Statements

This release may contain forward-looking statements, including, without limitation, statements containing the words "believes," "anticipates," "expects," "intends," "plans," "seeks," "estimates," "may," "will," "could," "stands to," and "continues," as well as similar expressions. Such forward-looking statements may involve known and unknown risks, uncertainties and other factors which might cause the actual results, financial condition, performance or achievements of Galapagos, or industry results, to be materially different from any historic or future results, financial conditions, performance or achievements expressed or implied by such forward-looking statements. Given these uncertainties, the reader is advised not to place any undue reliance on such forward-looking statements. These forward-looking statements speak only as of the date of publication of this document. Galapagos expressly disclaims any obligation to update any such forward-looking statements in this document to reflect any change in its expectations with regard thereto or any change in events, conditions or circumstances on which any such statement is based, unless required by law or regulation.

About Galapagos

[Galapagos](http://www.glpq.com) (Euronext: GLPG; OTC: GLPYY) is a mid-size biotechnology company specialized in the discovery and development of small molecule and antibody therapies with novel modes-of-action. The Company is progressing GLPG0634 through Phase II and has one of the largest pipelines in biotech, with four programs in development and over 50 discovery programs. The Galapagos Group has about 800 employees and operates facilities in six countries, with global headquarters in Mechelen, Belgium. More info at: www.glpq.com

Abbott Forward-Looking Statements

Some statements in this news release may be forward-looking statements for purposes of the Private Securities Litigation Reform Act of 1995. Abbott cautions that these forward-looking statements are subject to risks and uncertainties that may cause actual results to differ materially from those indicated in the forward-looking statements. Economic, competitive, governmental, technological and other factors that may affect Abbott's operations are discussed in Item 1A, "Risk Factors," to our Annual Report on Securities and Exchange Commission Form 10-K for the year ended Dec. 31, 2011, and are incorporated by reference. Abbott undertakes no obligation to release publicly any revisions to forward-looking statements as a result of subsequent events or developments.

About Abbott

Abbott (NYSE: ABT) is a global, broad-based health care company devoted to the discovery, development, manufacture and marketing of pharmaceuticals and medical products, including nutritionals, devices and diagnostics. The company employs approximately 91,000 people and markets its products in more than 130 countries.

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