

Galapagos NV

**Statutory auditor's report
for the year ended
31 December 2009**

The original text of this report is in Dutch

Galapagos NV

Statutory auditor's report for the year ended 31 December 2009 to the shareholders' meeting

To the shareholders

As required by law and the company's articles of association, we are pleased to report to you on the audit assignment which you have entrusted to us. This report includes our opinion on the financial statements together with the required additional comments (and information).

Unqualified audit opinion on the financial statements

We have audited the financial statements of Galapagos NV for the year ended 31 December 2009, prepared in accordance with the accounting principles applicable in Belgium, which show total assets of 141.759 (000) EUR and a loss for the year of 7.404 (000) EUR.

The board of directors of the company is responsible for the preparation of the financial statements. This responsibility includes among other things: designing, implementing and maintaining internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error, selecting and applying appropriate accounting policies, and making accounting estimates that are reasonable in the circumstances.

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with legal requirements and auditing standards applicable in Belgium, as issued by the "Institut des Réviseurs d'Entreprises/Instituut van de Bedrijfsrevisoren". Those standards require that we plan and perform the audit to obtain reasonable assurance whether the financial statements are free from material misstatement.

In accordance with these standards, we have performed procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on our judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, we have considered internal control relevant to the company's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances but not for the purpose of expressing an opinion on the effectiveness of the company's internal control. We have assessed the basis of the accounting policies used, the reasonableness of accounting estimates made by the company and the presentation of the financial statements, taken as a whole. Finally, the board of directors and responsible officers of the company have replied to all our requests for explanations and information. We believe that the audit evidence that we have obtained provides a reasonable basis for our opinion.

In our opinion, the financial statements as of 31 December 2009 give a true and fair view of the company's assets, liabilities, financial position and results in accordance with the accounting principles applicable in Belgium.

Additional comments (and information)

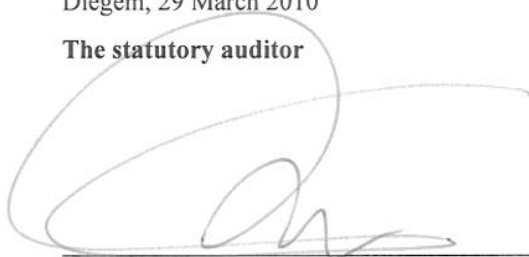
The preparation and the assessment of the information that should be included in the directors' report and the company's compliance with the requirements of the Companies Code and its articles of association are the responsibility of the board of directors.

Our responsibility is to include in our report the following additional comments and information which do not change the scope of our audit opinion on the financial statements:

- The directors' report includes the information required by law and is in agreement with the financial statements. However, we are unable to express an opinion on the description of the principal risks and uncertainties confronting the company, or on the status, future evolution, or significant influence of certain factors on its future development. We can, nevertheless, confirm that the information given is not in obvious contradiction with any information obtained in the context of our appointment.
- Without prejudice to certain formal aspects of minor importance, the accounting records are maintained in accordance with the legal and regulatory requirements applicable in Belgium.
- No transactions have been undertaken or decisions taken in violation of the company's articles of association or the Companies Code such as we would be obliged to report to you. The appropriation of the results proposed to the general meeting is in accordance with the requirements of the law and the company's articles of association.
- In accordance with article 523 and 524ter of the Companies Code, we are required to report on the following operations which have taken place since your last Annual General Meeting:
 - In connection with the board decision of 27 January 2009 in which it was resolved that, effective June 2009, in the event of a change in control of the Company a compensation would be payable equal to an annual salary for the chief executive officer and equal to nine months salary for members of the Executive Committee; and that if the aforementioned individuals would lose their jobs as a result of such change in control, said compensation be doubled, it being understood that in such case this compensation should be part of their total departure package and the total value of the latter should stay within the limits of the applicable law and practice, the procedure of article 523 and 524ter of the Companies Code has been followed by and relating to the Chief Executive Officer, Mr van de Stolpe. It has been explained to the Board that the award of said compensation is within the limits of what is considered market practice, as confirmed by external counsel, and that the rationale for it is to incentivize the CEO not to object against a change of control for fear of his position but to focus on the interests of the company and its shareholders. The board is of the opinion that such compensation (maximum two times the annual remuneration as disclosed in note 32 of the financial statements) will have limited impact on the financial position of the company.
 - In connection with the board decision of 8 December 2009 approving the Remuneration Committee's recommendation, the procedure of article 523 and 524ter of the Companies Code has been followed by and relating to the Chief Executive Officer, Mr van de Stolpe. It has been explained to the board that the award of said benefits is proposed upon recommendation of the Remuneration Committee and is a justified reward for the results achieved by Mr van de Stolpe in 2009. The board shares the opinion of the Remuneration Committee that the proposed benefits are justified and reasonable. The financial consequences of said benefits (maximum 397.500 EUR for the bonus of the CEO plus 4 percent of the annual remuneration of the CEO) are accurately described in the directors' report under the section on conflicts of interest and related parties.

Diegem, 29 March 2010

The statutory auditor

A handwritten signature in black ink, appearing to be 'Gert Vanhees', is written over a horizontal line. The signature is stylized and cursive.

DELOITTE Bedrijfsrevisoren / Reviseurs d'Entreprises
BV o.v.v.e. CVBA / SC s.f.d. SCRL
Represented by Gert Vanhees