Living Innovation

Corporate Presentation

2024

Galápagos

GL-NA-NA-202303-00005

Disclaimer

This presentation contains “forward-looking statements”, all of which involve certain risks and uncertainties. These statements are often, but are not always, made through the use of words or phrases such as “anticipate,” “believe,” “next,” “encouraging,” “aim,” “can,” “intend,” “may,” “might,” “plan,” “potential,” “will,” “towards,” “call to action,” and “predict,” or the negative of these and similar expressions. Forward-looking statements contained herein include, but are not limited to, statements related to: the guidance from management regarding our financial results, and expected operational use of, cash, statements regarding our strategic and capital allocation priorities, statements regarding our regulatory outlook, business strategy and statements regarding preliminary, interim and topline data from our preclinical and clinical studies and any other data or analyses related to programs, and our plans and strategy with respect to such studies, statements about our ability to advance product candidates into and successfully complete, clinical trials, statements regarding the timing and likelihood of business development projects and external innovation, statements regarding the amount and timing of potential future milestones, opt-in, royalty or other payments, statements regarding our R&D plans, strategy and outlook, including progress on our oncology or immunology portfolio and our CAR-T portfolio, including any potential changes in such strategy, statements regarding our pipeline and complementary technology platforms facilitating future growth, statements regarding our commercialization efforts for our product candidates and any of our future approved products, if any, statements regarding the potential attributes and benefits of our product candidates, including indications, dosing and treatment modalities, and their potential competitive position with respect to the other treatment alternatives, statements regarding the global R&D collaboration with Gilead, and the amendment of our arrangement with Gilead for commercialization and development of filgotinib, statements relating to the development of our commercial organization, and rollout of product candidates (if approved) globally, statements relating to the development of our distributed manufacturing capabilities on a global basis, statements regarding our supply chain, including our reliance on third parties, and statements regarding our sustainability plans. We caution the reader that forward-looking statements are based on our management’s current expectations and beliefs and are not guarantees of any future performance. Forward-looking statements may involve known and unknown risks, uncertainties and other factors which might cause our actual results, financial condition and liquidity, performance or achievements, or the industry in which we operate, to be materially different from any historic or future results, financial conditions, performance or achievements expressed or implied by such statements. Such risks include, but are not limited to, the risk that our beliefs, guidance, and expectations regarding our 2024 revenues, cash burn, operational expenses, or other financial metrics may be incorrect (including because one or more of our assumptions underlying our revenue or expense expectations may not be realized), the risk that ongoing and future clinical trials may not be completed in the currently envisaged timelines or at all, the inherent risks and uncertainties associated with competitive developments, clinical trials, recruitment of patients, estimated patient populations, product development activities and regulatory approval requirements (including, but not limited to, the risk that data and timing from our ongoing and planned clinical research programs may not support registration or further development of our product candidates due to safety, or efficacy concerns, or any other reasons), risks related to the potential benefits and risks related to our current collaborations, including our plans and ability to enter into collaborations for additional programs or product candidates, risks related to the acquisitions of CellPoint and AboundBio, including the risk that we may not achieve the anticipated benefits of the acquisitions of CellPoint and AboundBio, the inherent risks and uncertainties associated with target discovery and validation, and drug discovery and development activities, the risk that the preliminary and topline data from our preclinical and clinical studies may not be reflective of the final data, risks related to our reliance on collaborations with third parties (including, but not limited to, Gilead), the risk that we will not be able to continue to execute on our currently contemplated business plan and/or will revise our business plan, including the risk that our plans with respect to CAR-T may not be achieved on the currently anticipated timeline or at all, the risk that our projections and expectations regarding the commercial potential of our product candidates or expectations regarding the revenues and costs associated with the commercialization rights may be inaccurate, risks related to the transaction between Galapagos and Alfasigma, the risks related to our strategic transformation exercise, including the risk that we may not achieve the anticipated benefits of such exercise on the currently envisaged timeline or at all, the risk that we will encounter challenges retaining or attracting talent, and risks related to disruption in our operations, supply chain or ongoing studies due to conflicts or macroeconomic issues. A further list and description of these risks, uncertainties and other risks can be found in our filings and reports with the Securities and Exchange Commission (“SEC”), including in our most recent annual report on Form 20-F filed with the SEC and our subsequent filings and reports filed with the SEC. Given these risks and uncertainties, the reader is advised not to place any undue reliance on any such forward-looking statements. In addition, even if our results, performance, financial condition and liquidity, or the industry in which we operate, are consistent with such forward-looking statements, they may not be predictive of results, performance or achievements in future periods. These forward-looking statements speak only as of the date hereof. We expressly disclaim any obligation to update any such forward-looking statements herein to reflect any change in our expectations with regard thereto, or any change in events, conditions or circumstances on which any such statement is based or that may affect the likelihood that actual results will differ from those set forth in any such statements, unless specifically required by law or regulation. Under no circumstances may any copy of this presentation, if obtained, by retained, copied or transmitted.

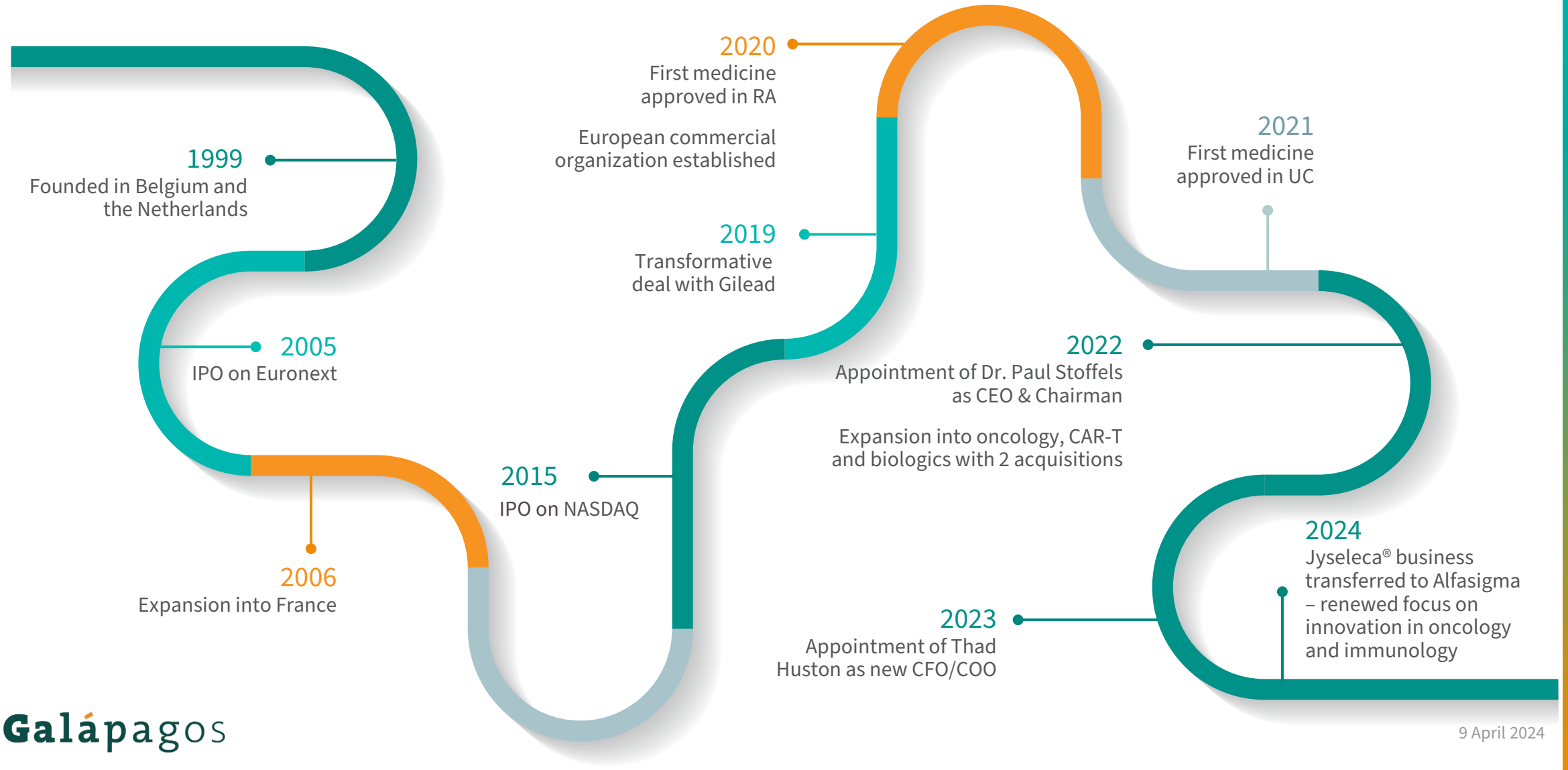
OUR VISION

To **transform patient outcomes** through **life-changing science** and **innovation** for more **years** of life and **quality** of life.

OUR MISSION

We **accelerate** transformational **innovation** through the relentless pursuit of **ground-breaking science**, our **entrepreneurial** spirit and a **collaborative** mindset.

Our journey



Galápagos

Realizing turnaround to drive value

Patient-centric, therapeutic area focus

Best-in-class immunology, oncology drugs

Pure play biotech

End-to-end RES and DEV capabilities with a focus on breakthrough medicines and high-unmet needs

Internal and external innovation

Redesigned early discovery – different modalities

Streamlined, lean organization

~700 employees in BE, NL, CH, FR and the US

Significant cash burn reduction

2024 guidance of €280M-320M

Delivering best-in-disease medicines with transformational impact

PIONEERING FOR PATIENTS

DIVERSIFYING AND ACCELERATING OUR PIPELINE

PARTNERING FOR GREATER IMPACT

MAKING IT HAPPEN TOGETHER AS A TEAM

1. Pioneering for patients

Patients in need are waiting

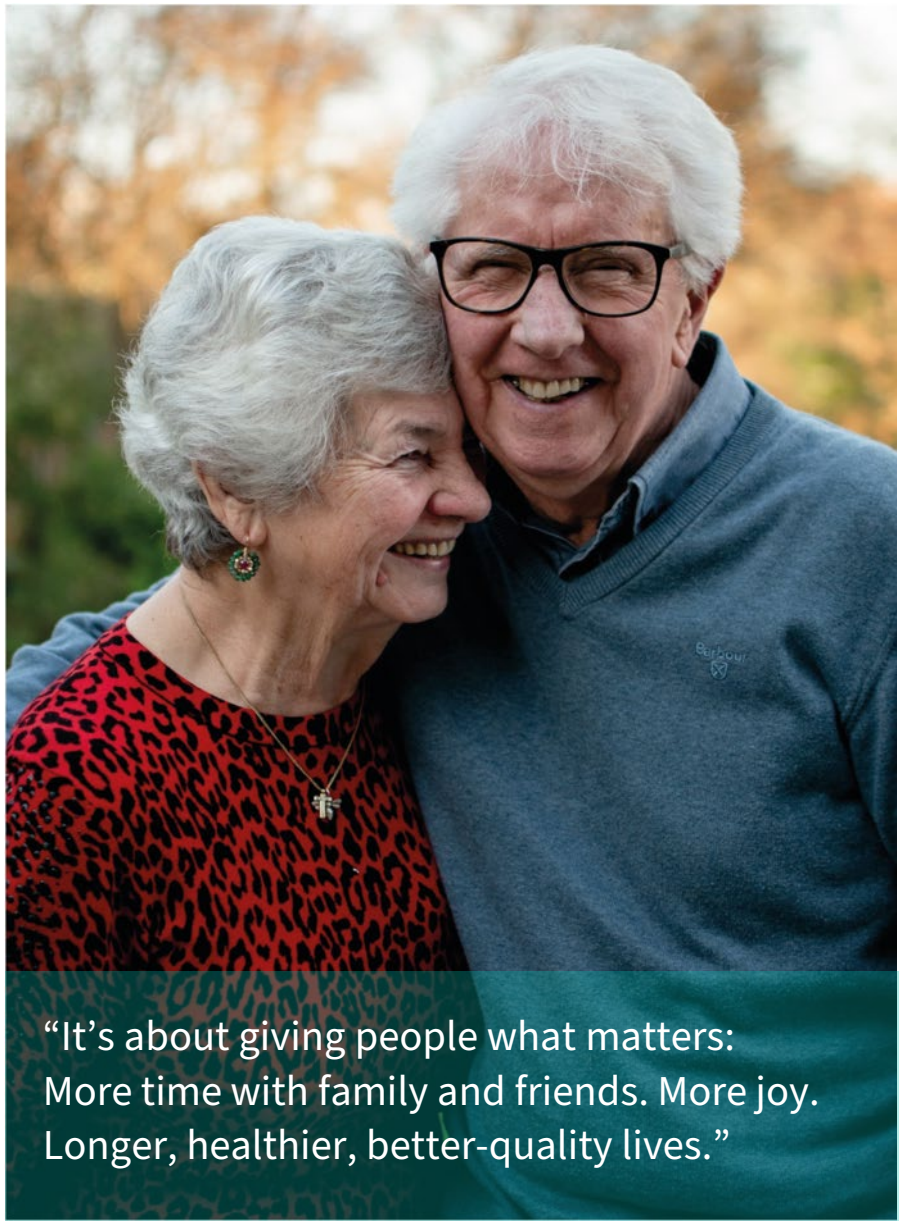
We focus on therapeutic areas where we aim to make transformational impact happen faster

Oncology

Innovative CAR-T manufacturing model and cutting-edge antibody capabilities

Immunology

Deep scientific know-how and disease expertise since our founding



2. Diversifying and accelerating our pipeline

Unlocking value with groundbreaking solutions

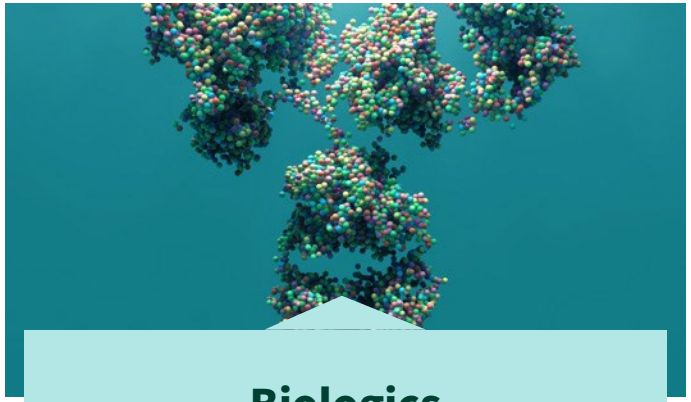
We combine deep disease expertise and multiple drug modalities

Cell Therapy

We have groundbreaking research capabilities and a decentralized manufacturing platform for CAR-T

Small Molecules

We have a long history and deep R&D experience in small molecules



Biologics

We are building research capabilities to discover novel biological medicines

Building on 25 years' experience in small molecules

Accelerating our small molecules pipeline in oncology and immunology

Shorter time to patients

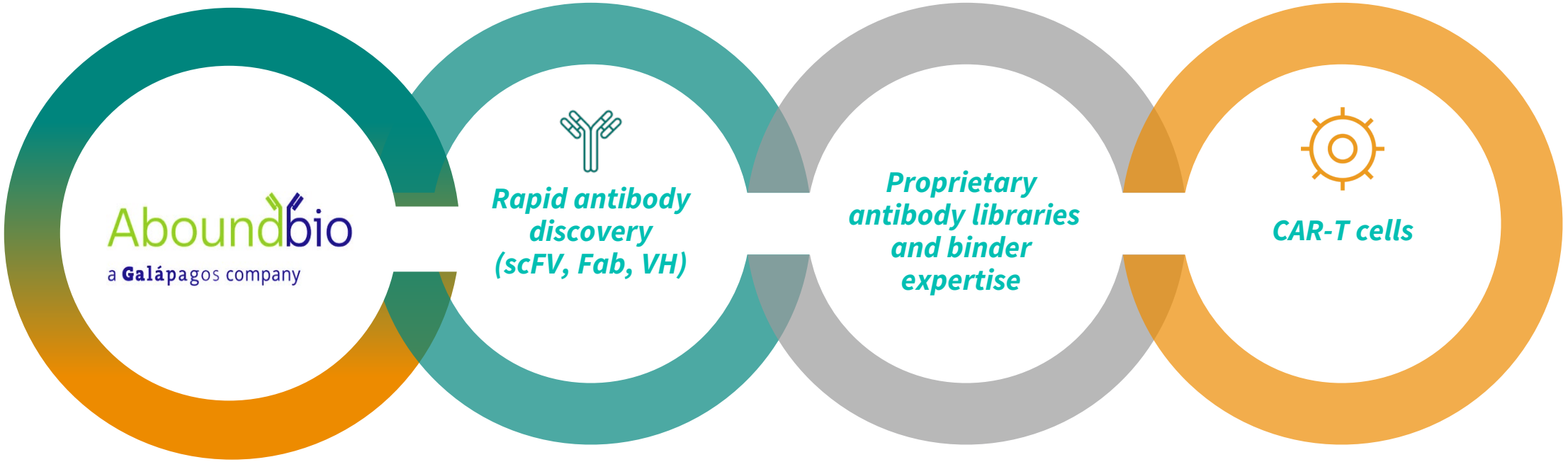
- Strong therapeutic area expertise
- Combine internal & external innovation
- From first-in-class to best-in-class targets
- Focus on transformational products in high unmet medical needs

Building pipeline of Precision Medicines

- >10 targets across indications and cancer types
- Different stages of research and preclinical development

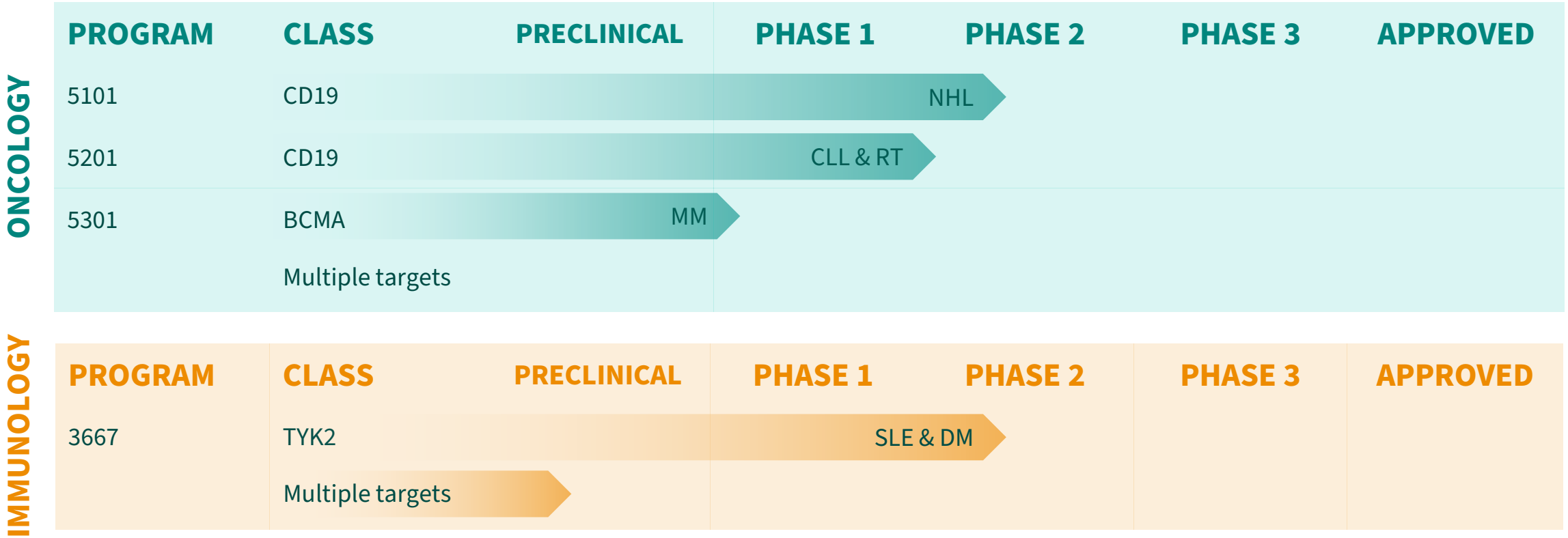
Pioneering science and biological capabilities

Cutting-edge, fully-human, antibody-based capabilities



scFV = Single-Chain Fragment Variable; Fab = Fragment Antigen Binding; VH = Variable fragment heavy chain

Our R&D pipeline



CLL, chronic lymphocytic leukemia; DM, dermatomyositis; MM, multiple myeloma; NHL, non-Hodgkin lymphoma; SLE, systemic lupus erythematosus

Transformational impact in oncology

Clinical pipeline

- Non-Hodgkin's lymphoma
- Chronic lymphocytic leukemia, including Richter's transformation
- Multiple myeloma

Unique delivery model

- Innovative, decentralized CAR-T manufacturing platform

Diversify and accelerate

- Combining internal and external innovation
- Multiple modalities
- Expanding to next generation CAR-Ts: multi-specifics, multi-paratopic, other
- Expanding from hemato-oncology to solid tumors

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The Cocoon® Platform is a registered trademark of Lonza Group AG.
Images courtesy of Lonza.

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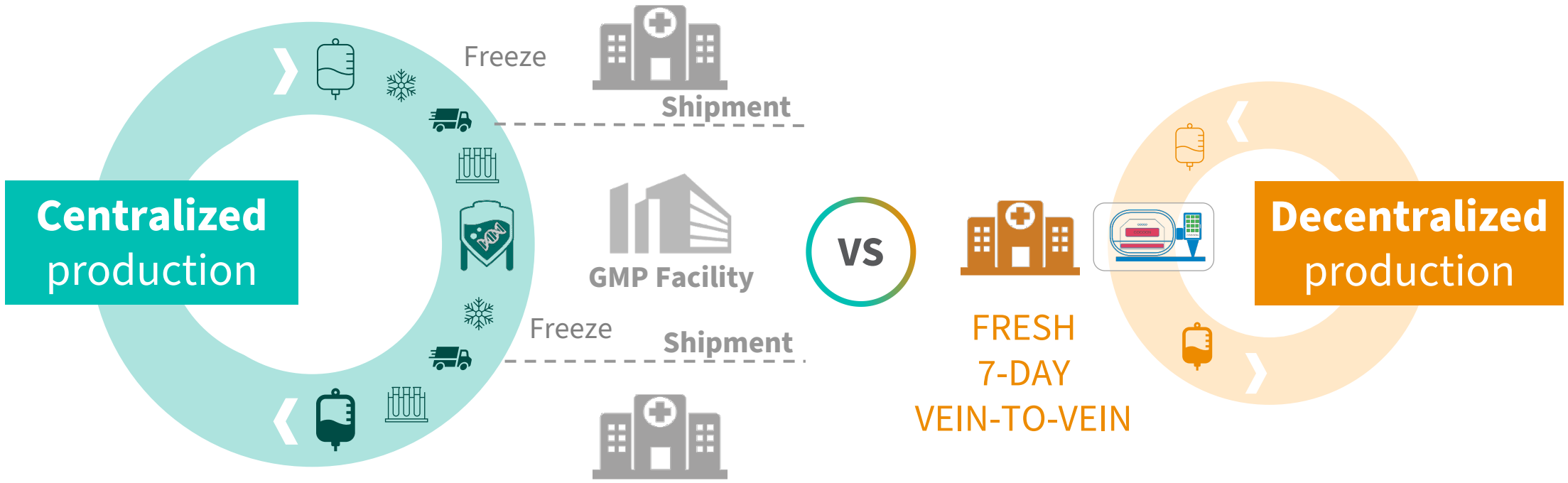
Galapagos' CAR-T manufacturing platform

Our innovative, decentralized manufacturing model



Limitations of current CAR-Ts

Patients with high unmet medical needs can benefit from PoC CAR-T therapies:

- Fast-progressing cancers
- Poor prognosis/short(er) life expectancy
- Inflammation leading to organ failure

~ 70%* of eligible patients do NOT receive CAR-T due to:

- Limited capacity
- Complex logistics
- Restricted access

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Abbreviations: CAR-T – chimeric antigen receptor T-cell

*** Evidence-Based Oncology, October 2023, Volume 29, Issue 8**

CAR-T therapy in 7 days vein-to-vein: video

Innovative, decentralized, manufacturing

Automated platform

Real-time monitoring

xCellit® software + Cocoon® + proprietary QC testing and release strategy

Fresh CAR-T cells produced at the clinic*

Limited logistics, no cryopreservation needed

Successfully tested at EU clinical centers

Treatment is administered to patients with minimal wait time

Multi-center clinical studies ongoing

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* GMP production at a compliant manufacturing facility located at the clinic premises or in close proximity to the clinic; The Cocoon® Platform is a registered trademark of Lonza Group AG.

Building our oncology CAR-T pipeline

We aim to have a CAR-T therapy on the market in multiple indications by 2028

NHL, CLL WITH OR WITHOUT RT

CD19 CAR-T

2 Phase 1/2 studies in relapsed/refractory patients ongoing; encouraging preliminary results published in 2023

MULTIPLE MYELOMA

BCMA CAR-T

Phase 1/2 study in relapsed/refractory patients ongoing

SOLID TUMORS

Next Gen CAR-T

Multi-modal combination therapy with the potential for deeper and more durable clinical response

RT: Richter transformation

Transformational impact in immunology

Clinical pipeline

- Dermatomyositis
- Systemic lupus erythematosus

Diversify and accelerate

- Combining internal and external innovation
- Multiple modalities

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Building our immunology portfolio

Novel small molecules and cell therapies

R&D

Multiple immune-mediated diseases

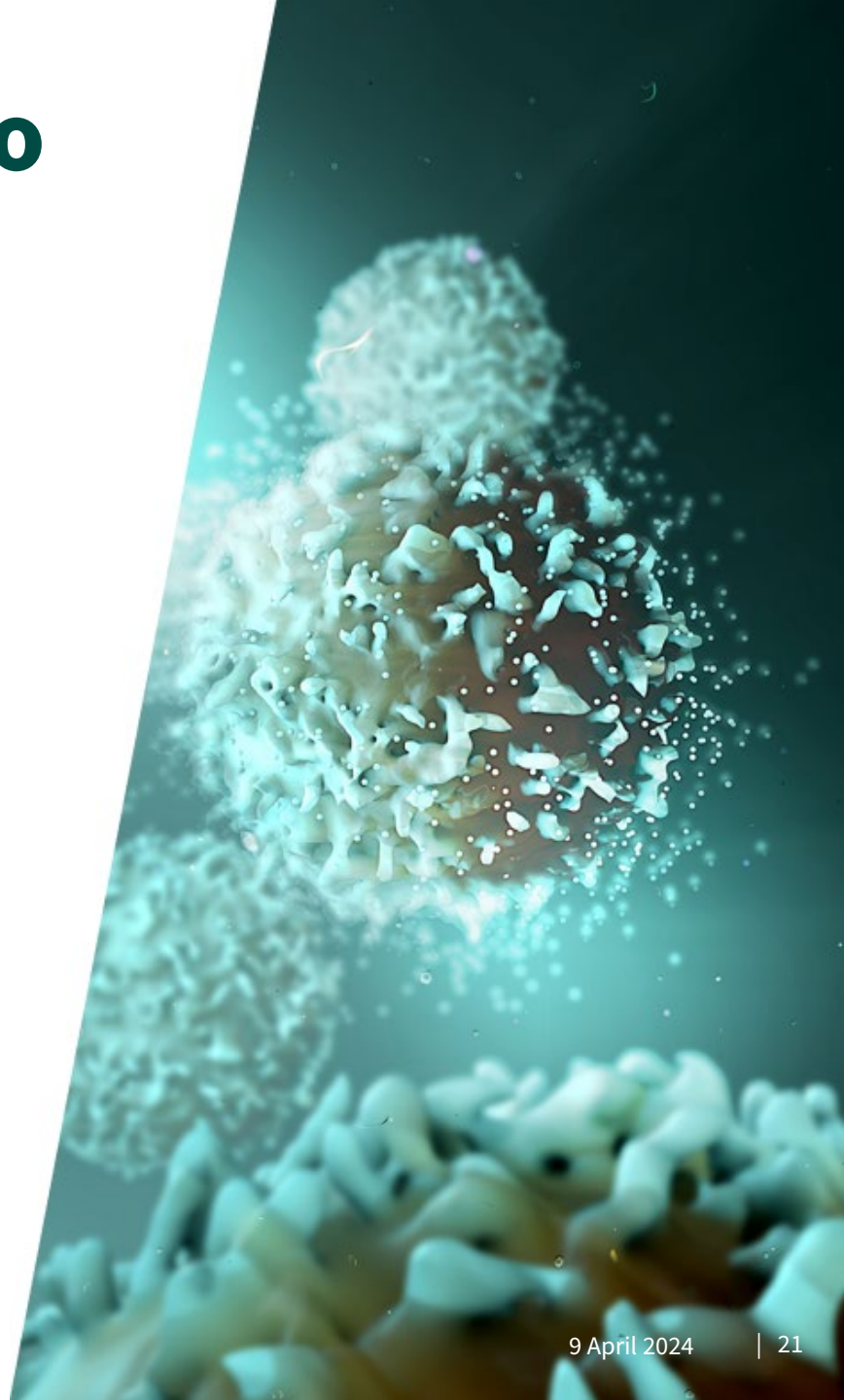
Validated targets; multiple drug modalities

TYK2i

Multiple immune-mediated diseases

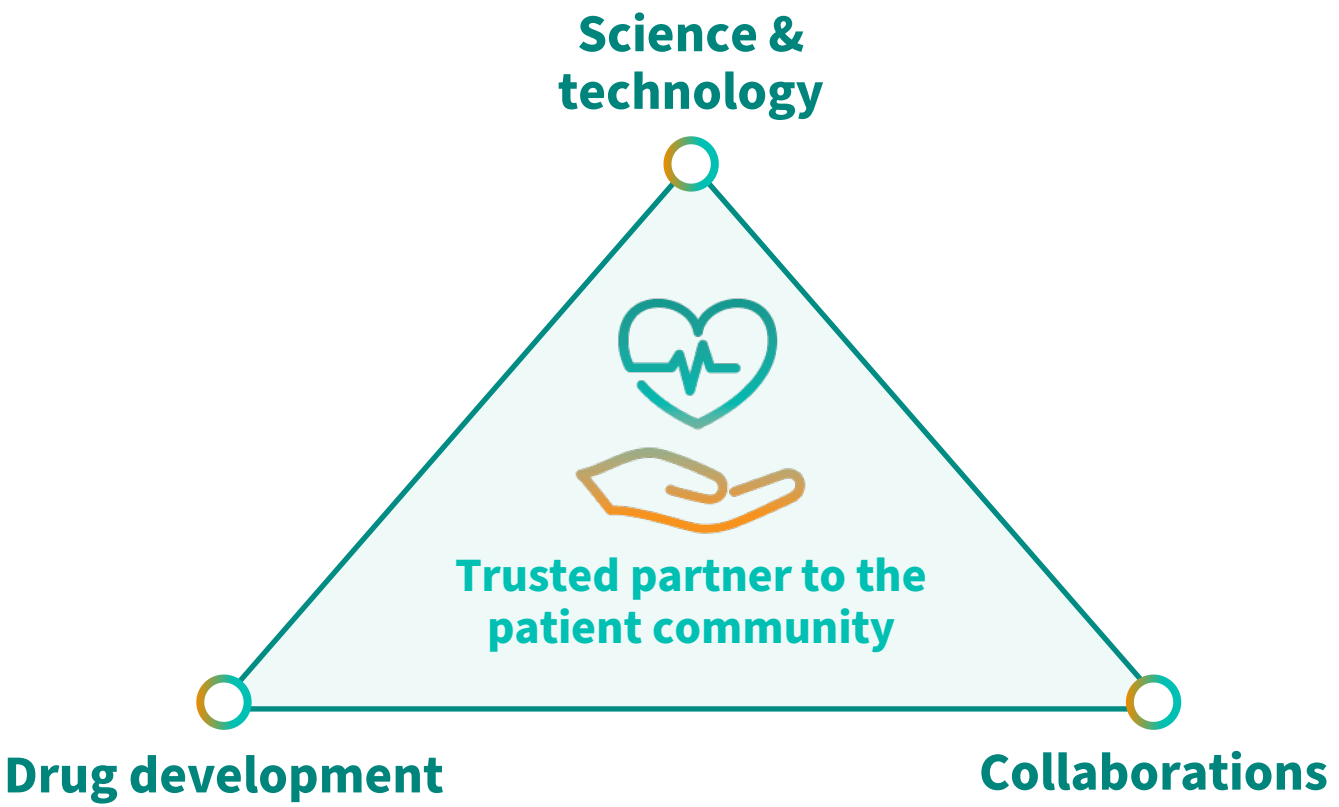
New class of oral, selective TYK2 inhibitors

Started 2 Phase 2 studies in DM and SLE in 2023



3. Partnering for greater impact

Unique innovation model



"We are open to finding the best possible deal structure or collaboration model that benefits Galapagos and our stakeholders, with a key focus on expanding and accelerating our pipeline and bringing differentiated medicines to patients."

Philippe Alen
Head of Business Development

Innovation model to accelerate our pipeline

We believe in the power of strong partnerships

Scientific excellence

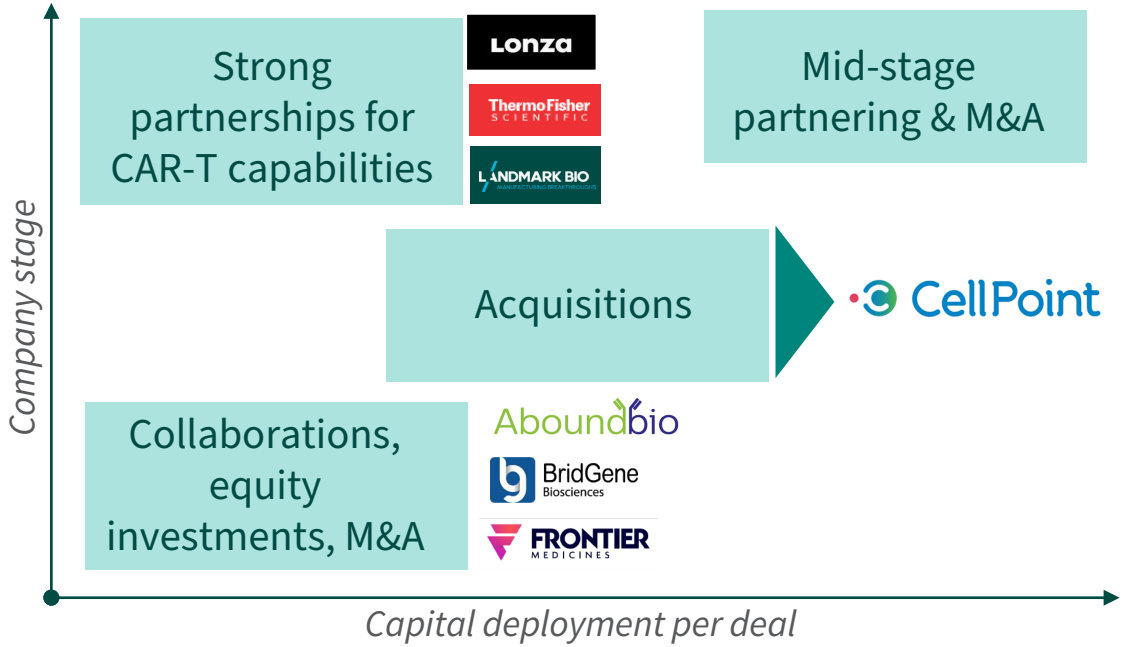
Financial capacity

Unique **expertise**

Our value proposition

- Deep expertise in small molecules, CAR-T and biologics
- Broad industry network
- Strong balance sheet
- Strategic Gilead partnership
- Highly experienced BD team
- Strong European ecosystem presence
- Agile decision making

Strategic highly selective partnering



Growing with Gilead

Expanded R&D capabilities and access to ex-European markets

10

Year transformative R&D collaboration signed in 2019

2

Seats on our Board of Directors

$5B+

Investment in our company and our largest shareholder

20%

Royalties on revenue* outside Europe

**only on revenues generated from products that have been opted-in by Gilead*

Growing in oncology

Two acquisitions in 2022 - broader portfolio, breakthrough capabilities

Trusted partner

Our ambition is to be a **trusted partner to the patient community**. We are committed to collaborating with patients across the lifecycle of medicines.

We apply and invest our breadth of resources **in new technologies and programs** with the potential and goal to radically improve treatment paradigms.

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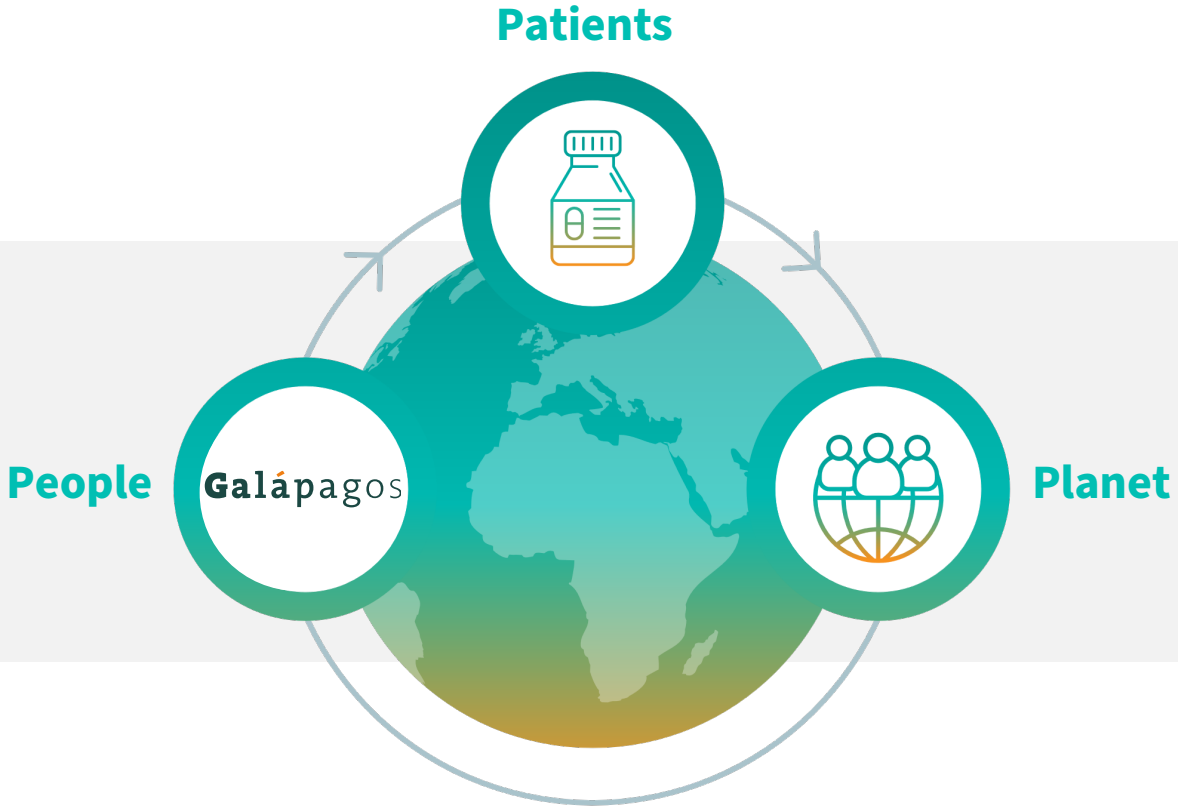
4. Making it happen together as a team

Our commitment to society

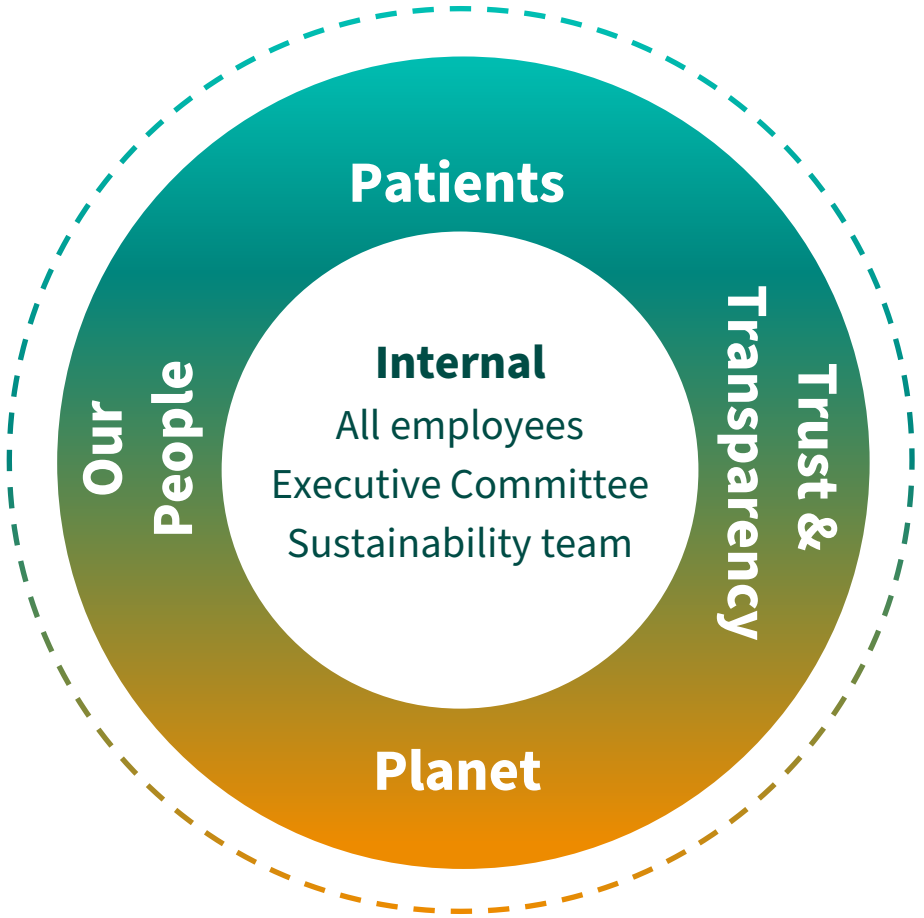
Forward, Sustainably

Our purpose is to create impact together with **patients worldwide,** by adding **years of life** and **quality of life**, today and **tomorrow**



Our materiality assessment

Confirming what matters most to our stakeholders



External

Patient organizations & healthcare providers

Supply chain & partners

Investors

Caring for the future

Our call to action by 2028

Add more **years** of life and **quality** of life for patients

Develop pivotal stage therapies **for patients, with patients** and the healthcare community

Be a **diverse, equitable and inclusive, and trusted** organization

Be **climate neutral**

Provide patient **access** globally

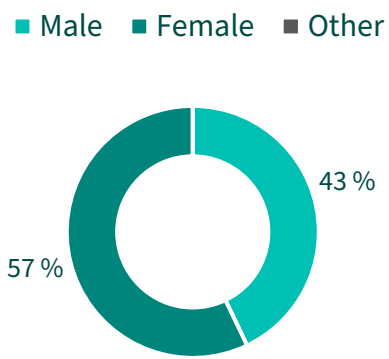
About us

Facts and figures

Presence in
5 countries
on 2 continents

600+
Employees

Total workforce



Average years employed by the company

Men
4.32 Years

Women
4.11 Years

41.25
Average age

4.23
Average years of service

220
Employees older than 45

37
Nationalities

Management Committee

Paul Stoffels*
CEO and Chairman, Head R&D a.i., Head Oncology a.i.

Philippe Alen
Head Business Development

Valeria Cnossen*
General Counsel

Dirk de Naeyer
Head Development Operations

Robert Hughes
Global Head of Technical Operations

Thad Huston*
CFO/COO

Annelies Missotten*
CHRO

John Mellors
Head Cell & Antibody Therapy Discovery

Guy Peeters
Senior Vice President Finance

Pierre Raboisson
Head Small Molecules Discovery

Patrik Ringblom
Head of Strategy & US Lead

Jake Treese
Global Head of Quality

***Executive Officers**

#PioneeringForPatients

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