We discover. We dare. We care.

Investor Relations slides | Oct 2021

Galápagos

Pioneering for patients

Disclaimer

This presentation contains forward-looking statements, including (without limitation) statements concerning the rate and timing of our cash burn, the progress of our refocused R&D and clinical pipeline, the execution of our savings program, the global R&D collaboration with Gilead, Galapagos' strategic R&D ambitions, including progress on our fibrosis portfolio, oral therapeutics and SIK platform, our expectations regarding commercial sales of Jyseleca and rollout in Europe, the amendment of our arrangement with Gilead for the commercialization and development of Jyseleca, the timing and/or outcome of the strategic re-evaluation and of the cash burn guidance 2021, the amount and timing of potential future opt-in and/or royalty payments by Gilead, interactions with regulatory authorities, the timing or likelihood of additional regulatory authorities' approval of marketing authorization for filgotinib for RA, UC or any other indication, including UC and IBD indications for Jyseleca in Europe, Great Britain, Japan, and the US, such additional regulatory authorities requiring additional studies, the timing or likelihood of pricing and reimbursement interactions for filgotinib, the build-up of our commercial organization for filgotinib, changes in our management board and key personnel, our ability to effectively transfer knowledge during this period of transition, the search and recruitment of a suitable successor to lead our organization and for the CSO role, the risk that Galapagos will be unable to successfully achieve the anticipated benefits from its leadership transition plan, the timing and likelihood of potential future business development opportunities, the impact of COVID-19, our beliefs regarding the inflammation market, and our strategy, business plans and focus, the slides captioned "Current valuation an opportunity," "Delivering on strategic review," "Cash burn peak expected this year," "Outlook 2022 & 2023," "Jyseleca franchise in Europe," "Differentiated pipeline," including list of compounds, "TYK2 unlocking new class of oral therapeutics," "SIKi: potential novel MOA in inflammation," and "Outlook 2021," statements regarding the expected timing, design and readouts of ongoing and planned clinical trials, including (without limitation) (i) with filgotinib in RA, UC, CD, and other potential indications, (ii) with GLPG4716 in IPF, (iii) with the SIK2/3 program, including with GLPG3970 in systemic lupus erythematosus and primary Sjögren's syndrome (iv) with GLPG3667 in Pso and UC, (v) with GLPG555 in OA, (vi) MANTA/MANTA-Ray trials with filgotinib,(vii) with GLPG2737 in APCKD, (viii) with GLPG4586 and GLPG4605 in fibrosis, (ix) with GLPG3121 in IBD, 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.

Forward-looking statements 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 future results, financial conditions, performance or achievements expressed or implied by such forward-looking statements. Among the factors that may result in differences are the inherent uncertainties associated with competitive developments, clinical trial and product development activities, regulatory approval requirements (including the risk that data from Galapagos' ongoing and planned clinical research programs in RA, Crohn's disease, UC, IPF, OA, other inflammatory indications, and kidney disease may not support registration or further development of its product candidates due to safety, efficacy or other reasons and the uncertainties relating to the impact of the COVID-19 pandemic), the possibility that Galapagos will encounter challenges retaining or attracting talent, the risk that Galapagos will not be able to continue to execute on its business plan, reliance on third parties (including Galapagos' collaboration partner Gilead), the timing of and the risks related to implementing the amendment of our arrangement with Gilead for the commercialization and development of filgotinib, estimating the commercial potential of our product candidates, and Galapagos' expectations regarding the costs and revenues associated with the transfer of European commercialization rights to filgotinib may be incorrect. A further list and description of these risks, uncertainties and other risks can be found in Galapagos' Securities and Exchange Commission ("SEC") filing and reports, including Galapagos' most recent Form 20-F and subsequent filings with the SEC. Given these uncertainties, you are advised not to place any undue reliance on such forward-looking statements.

Except for filgotinib's approval for the treatment of RA by the European Commission, Great Britain's Medicines and Healthcare Products Regulatory Agency and Japanese Ministry of Health, Labour and Welfare, our drug candidates are investigational; their efficacy and safety have not been fully evaluated by any regulatory authority.

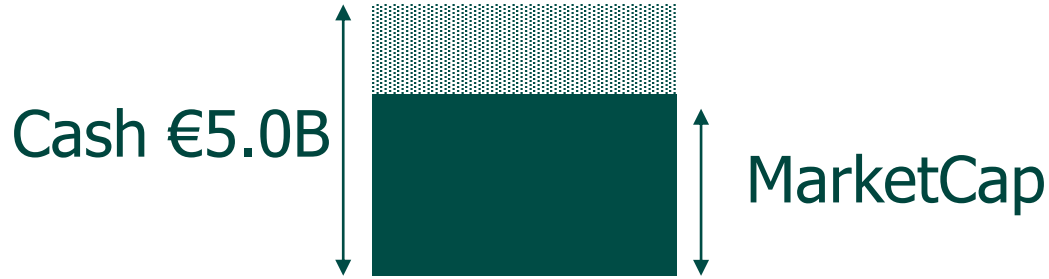
All statements herein speak only as of the release date of this document. Galapagos expressly disclaims any obligation to update any statement in this document to reflect any change in future development with respect thereto, any future results, or any change in events, conditions and/or circumstances, on which any statement is based, unless specifically required by law or regulation.

Under no circumstances may any copy of this presentation, if obtained, be retained, copied or transmitted.

Current valuation and opportunity

Investment case

- **€5.0B cash & long term GILD collaboration**
- **Jyseleca franchise in Europe**
- **Deep pipeline in inflammation & fibrosis**
- **BD opportunities**



Note: based on cash position last reported for 30 June 2021

Galápagos

Delivering on strategic review

R&D

Progress refocused pipeline

Commercial

Roll out Jyseleca in Europe

BD

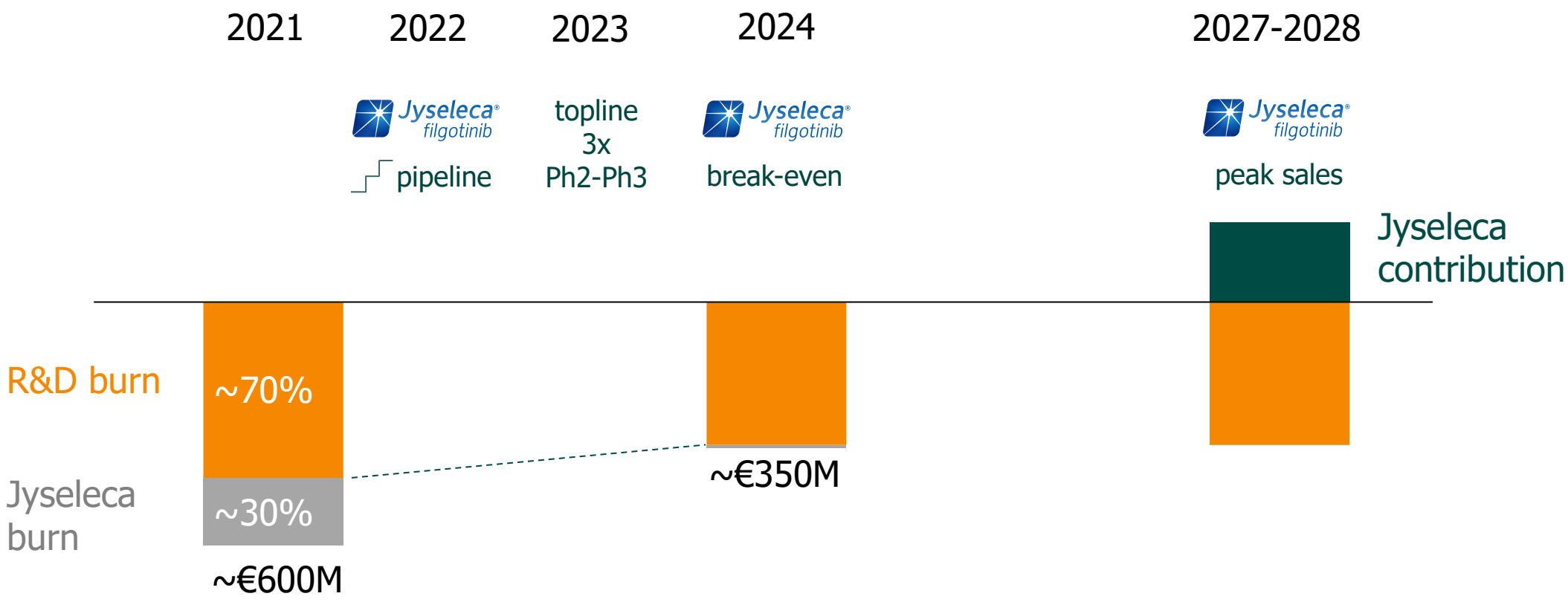
Scout for opportunities

Financial

Execute on savings program

Recruiting new CEO and CSO

Cash burn peak expected this year



Note: these are management projections and analysis excludes prepaid R&D for Jyseleca and any impact from potential BD

Galápagos

Outlook 2022 & 2023

2022

Jyseleca franchise growth, rebuild pipeline

- Topline MANTA/RAy 52w
- Potential launches Jyseleca UC in EU/JP
- Topline ‘555 OA Ph1b
- Topline SIK2/3i Ph1
- Start TYK2 ‘3667 Pso/UC Ph2
- Start chitinase ‘4716 IPF Ph2

2023

Emerging late stage pipeline

- Topline filgotinib CD Ph3
- Topline ‘2737 PCKD Ph2
- Topline TYK2 ‘3667 Pso Ph2
- Start SIK2/3i Ph2

Jyseleca franchise in Europe

Preferential JAK1 inhibitor

Launch progressing according to plan

Global Ph3 for CD nearly recruited

Target €500m peak sales, break-even by 2024

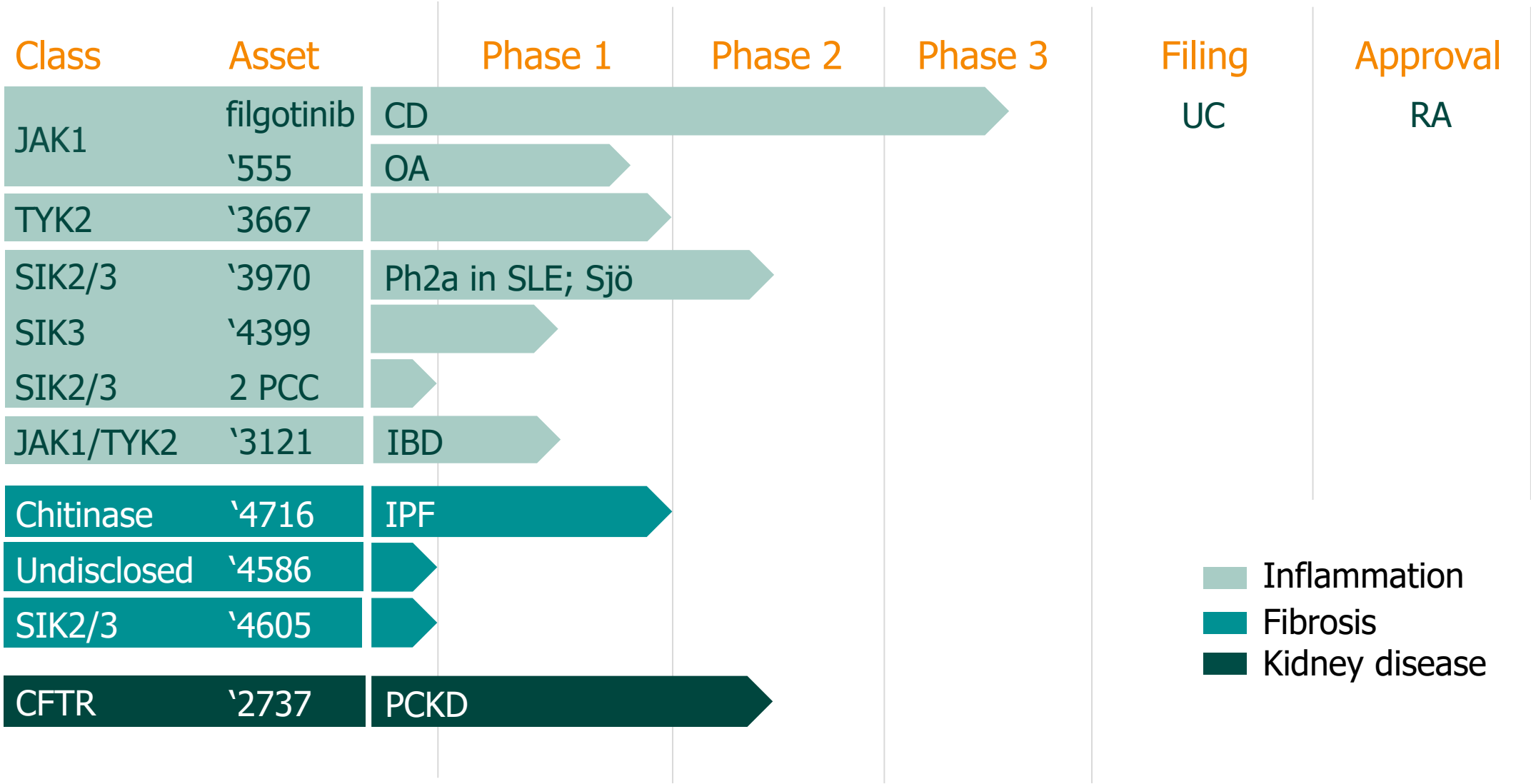
Filed for UC in EU & JP

Reimbursed for RA in 12 EU countries

Note: launch since Q4 2020

Galápagos

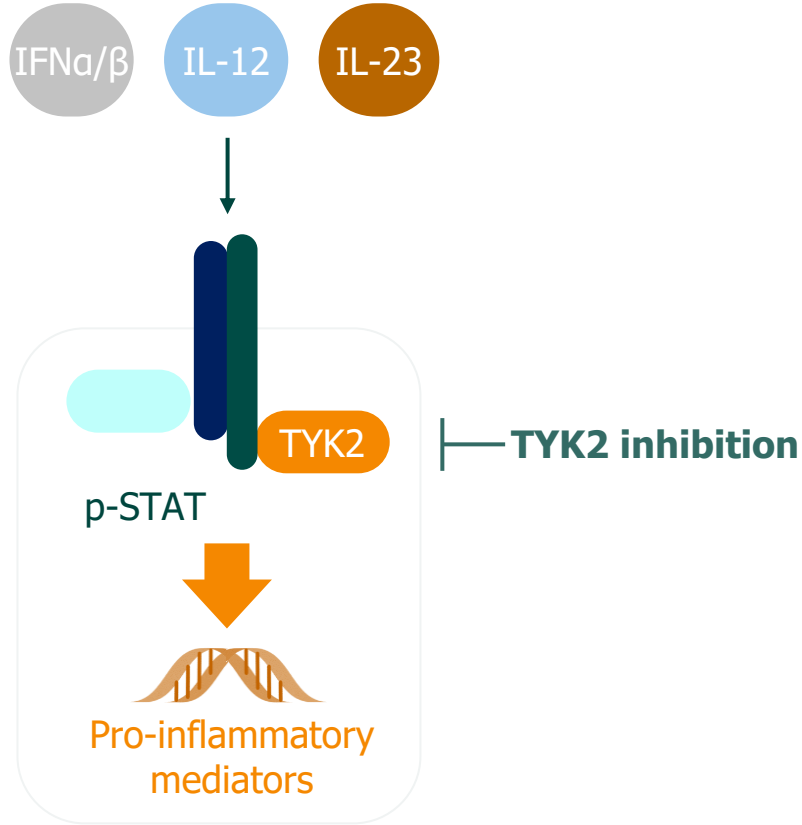
Differentiated pipeline



Galápagos

TYK2 unlocking new class of oral therapeutics

- Mediator of IFN, IL-12, IL-23 signaling
- Potential in several autoimmune indications
- Promising tolerability profile



‘3667 is a proprietary, selective TYK2 inhibitor

Galápagos

Positive topline with ‘3667 in Pso Ph1b

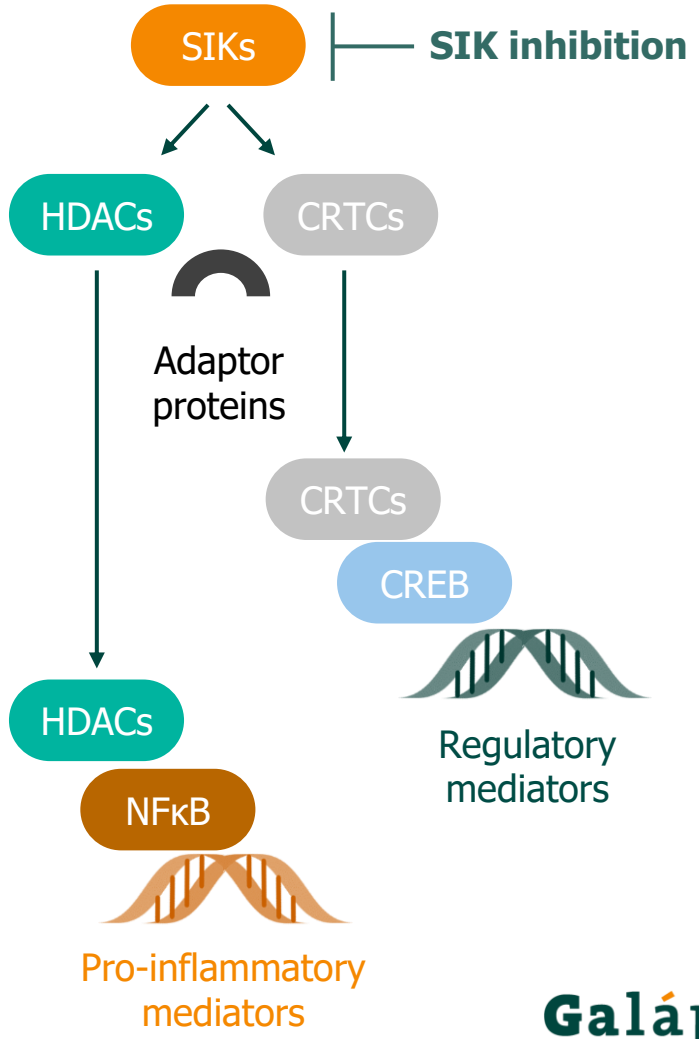
- Generally well tolerated
- Positive signal in Pso at W4
  - 4/10 PASI 50 response with high dose vs 1/10 on placebo
  - consistent activity across efficacy endpoints
  - plateau not reached at 4 weeks

Exploring higher doses in Ph1;
intend to launch Ph2b DRF in Pso, Ph2 in UC in 2022

Note: DRF: dose range finder, PASI 50: a 50% reduction in the Psoriasis Area and Severity Index, Pso: psoriasis, UC: ulcerative colitis

SIKi: potential novel MOA in inflammation

- GLPG elucidating role of SIKi in inflammation
- Compounds with multiple selectivity profiles
- Potential broad application



Galápagos

Biologic activity of SIKi in 6W patient studies

- Encouraging topline results of first SIK2/3 patient studies with ‘3970
  - additional efficacy and biomarker analysis ongoing
- Data package points to role of SIK2/3 in inflammation
- Design SIKi compounds with higher target engagement

Data support further development of SIK portfolio;
aim to start Ph1 HV with SIK2/3 follow-up in 2022

Outlook 2021

Outcomes

- ‘3667 (TYK2) Ph1b Pso ✓
- SIK2/3 ‘3970 Pso/UC/RA ✓
- EU positive CHMP opinion ✓
- EU approval decision UC

Trial progress

- DIVERSITY recruited CD ✓
- ‘2737 PCKD recruited by YE21

We discover. We dare. We care.