

Galapagos creates new subscription right plans

Mechelen, Belgium; 5 May 2023, 22:01 CET; regulated information – Galapagos NV (Euronext & NASDAQ: GLPG) announced today that its Board of Directors created 1,975,000 subscription rights under new subscription right plans for the benefit of certain members of the personnel of the company and its subsidiaries.

On 5 May 2023, the Board of Directors of Galapagos approved “Subscription Right Plan 2023 BE”, intended for members of personnel of the company and its Belgian subsidiary, “Subscription Right Plan 2023 RMV,” intended for the employees of its French subsidiary, Galapagos SASU, and “Subscription Right Plan 2023 ROW”, intended for the employees of its other non-Belgian subsidiaries, within the framework of the authorized capital. Under these subscription right plans, 1,975,000 subscription rights were created, subject to acceptances, and offered to the beneficiaries of the plans.

The subscription rights have an exercise term of eight years as of the date of the offer and have an exercise price of €35.11 (the average closing price of the Galapagos share on Euronext Brussels and Amsterdam during the 30 calendar days preceding the date of the offer). Subject to the applicable plan rules, the subscription rights under Subscription Right Plan 2023 BE can not be exercised prior to 1 January 2027. The subscription rights under Subscription Right Plan 2023 RMV and Subscription Right Plan 2023 ROW vest and become exercisable in instalments: with 25% of each grant being exercisable as of 1 January 2025, 25% as of 1 January 2026 and 50% as of 1 January 2027. Each subscription right gives the right to subscribe to one new Galapagos share. Should the subscription rights be exercised, Galapagos will apply for the listing of the resulting new shares on a regulated stock market. The subscription rights as such will not be listed on any stock market.

Galapagos’ total share capital currently amounts to €356,444,938.61; the total number of securities conferring voting rights is 65,897,071, which is also the total number of voting rights (the “denominator”), and all securities conferring voting rights and all voting rights are of the same category. The total number of rights to subscribe to not yet issued securities conferring voting rights is (i) 10,674,631 subscription rights under several outstanding employee subscription right plans, which equals 10,674,631 voting rights that may result from the exercise of those subscription rights, and (ii) one subscription right issued to Gilead Therapeutics to subscribe for a maximum number of shares that is sufficient to bring the shareholding of Gilead and its affiliates to 29.9% of the actually issued and outstanding shares after the exercise of the subscription right. This excludes the 1,975,000 subscription rights of Subscription Right Plan 2023 BE, Subscription Right Plan 2023 RMV and Subscription Right Plan 2023 ROW, which were created subject to acceptance. Galapagos does not have any convertible bonds or shares without voting rights outstanding.

About Galapagos

Galapagos is a fully integrated biotechnology company focused on discovering, developing, and commercializing innovative medicines. We are committed to improving patients’ lives worldwide by targeting diseases with high unmet needs. Our R&D capabilities cover multiple drug modalities, including small molecules and cell therapies. Our portfolio comprises discovery through to commercialized programs in immunology, oncology, and other indications. Our first medicine for rheumatoid arthritis and ulcerative colitis is available in Europe and Japan. For additional information, please visit www.glp.com or follow us on [LinkedIn](#) or [Twitter](#).

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Forward-looking statements

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