We discover. We dare. We care.

GLPG EGM & AGM| Apr 2022

Galápagos

Pioneering for patients

Disclaimer

This presentation contains "forward-looking statements". When used in this presentation, the words "anticipate," "believe," "could," "expect," "intend," "will," "plan," "potential," "should," "estimate," "future," "outlook," "guidance," "proposal," "intention" "expected," "on track," "projections," "target," "progress," "promise" and similar expressions are intended to identify forward-looking statements. These statements include, but are not limited to, statements regarding: the proposed one-tier board structure, the appointment of Paul Stoffels* as combined CEO/chair, and the appointment of the two three new directors and a lead non-executive director, the rate and timing of our cash burn, the progress of our refocused R&D plan and clinical development activities, our expectations as to our novel target engine, our continued execution of our savings program, our global R&D collaboration with Gilead, our collaboration with AbbVie our R&D plans and strategy, including progress on our fibrosis portfolio, oral therapeutics and SIK platform, and potential changes in such plans and strategy, our commercialization efforts for filgotinib and any future approved products, our expectations as to commercial sales, market size, and market share for Jyseleca and commercial rollout in Europe, our expectations regarding patent exclusivity for Jyseleca, our plans to build out our commercial structure for sales of Jyseleca in Europe, guidance from management regarding our financial results (including guidance regarding the expected operational use of cash during financial year 2022), expectations regarding our ability to identify and execute on business development opportunities, statements regarding the expected timing of our ongoing and planned preclinical studies and clinical trials, statements relating to interactions with regulatory authorities, statements related to the EMA's planned safety review of JAK inhibitors used to treat certain inflammatory disorders, including filgotinib, initiated at the request of the European Commission (EC) under Article 20 of Regulation (EC) No 726/2004, statements relating to the timing or likelihood of additional regulatory authorities' approval of marketing authorization for filgotinib, including for additional indications, statements regarding planned changes in our leadership and governance structure and expected resulting benefits, and statements relating to the timing or likelihood of pricing and reimbursement interactions for filgotinib.

Any forward-looking statements in this presentation are based on management's current expectations and beliefs, and are not guarantees of future results and performance and are subject to risks, uncertainties and other factors that could cause actual events, results, financial condition and liquidity, performance, or achievements to differ materially from any historic or future results, financial conditions and liquidity, performance or achievements and, therefore, the reader should not place undue reliance on them including. These risks, uncertainties and other factors include, without limitation: risks related to the shareholders not approving the proposed one-tier board structure or any other proposal, the risk that we may not be able to realize the expected benefits from the proposed one-tier board structure, the risk that we may not be able to realize the expected benefits of the appointment of the combined chair/CEO, the lead non-executive director, or any other director, and risks related to the ongoing COVID-19 pandemic, the risk that one or more assumptions, beliefs or expectations underlying management's guidance regarding our 2022 revenues, operating expenses, and financial results may be incorrect (including one or more of its assumptions underlying its expense expectations), the inherent uncertainties associated with competitive developments, clinical trial and product development activities and regulatory approval requirements (including the risk that data from Galapagos' ongoing and planned clinical research programs in rheumatoid arthritis, Crohn's disease, ulcerative colitis, idiopathic pulmonary fibrosis, osteoarthritis, other inflammatory indications and kidney disease may not support registration or further development of its product candidates due to safety or efficacy concerns or other reasons), risks related to our reliance on collaborations with third parties (including, but not limited to, our collaboration partner Gilead), risks that our commercial build-out in Europe will be delayed or less successful than anticipated, the risk that our projections and expectations regarding the commercial potential of filgotinib and any other product candidates may be inaccurate, the risk that our planned leadership transition and change to the governance structure may be disruptive to our business operations; the risk that we will be unable to successfully achieve the anticipated benefits from our planned leadership transition and change to the governance structure, the risk that we will encounter challenges retaining or attracting talent, risks related to continued regulatory review of filgotinib following approval by relevant regulatory authorities and the EMA's planned safety review of JAK inhibitors used to treat certain inflammatory disorders, including the risk that the EMA and/or other regulatory authorities determine that additional non-clinical or clinical studies are required with respect to filgotinib, the risk that the EMA may require that the marketing authorization for filgotinib in the EU be amended, the risk that the EMA may impose JAK class-based warnings, and the risk that the EMA's planned safety review may negatively impact acceptance of filgotinib by patents, the medical community, and healthcare payors, and the risk that regulatory authorities may require additional post-approval trials of filgotinib or any other product candidates that are approved in the future. For a discussion of other risks and uncertainties and other important factors, any of which could cause our actual results to differ from those contained in the forward-looking statements, see the section entitled "Risk Factors" in our most recent Annual Report on Form 20-F filed with the U.S. Securities and Exchange Commission (SEC), as supplemented and/or modified by any other filings and reports that we have made or will make with the SEC in the future.

All information in this presentation is as of the date of the presentation, and Galapagos undertakes no duty to update this information unless required by law or regulation.

Except for filgotinib's approval for the treatment of (i) RA and UC by the European Commission and Great Britain's Medicines and Healthcare Products Regulatory Agency, and of (ii) RA by 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.

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

** Stoffels IMC BV, permanently represented by Mr. Paul Stoffels*

Foundations for future growth

R&D

Novel target engine & differentiated pipeline

Commercial

EU roll-out Jyseleca in RA & UC

BD

Bring in opportunities

Financial guidance 2022

Jyseleca* €65-75M

Cash burn €450-490M

Dr. Paul Stoffels** starting as new CEO effective April 1, 2022

*Guidance on European net sales;

**Stoffels IMC BV, permanently represented by Mr. Paul Stoffels

Our vision & mission

- Discover & develop **innovative** medicines that address high unmet medical needs and to improve the **quality of life** of patients
- Fully **integrated, independent European biopharma**

Target discovery platform & pipeline

Growing Jyseleca® franchise in EU

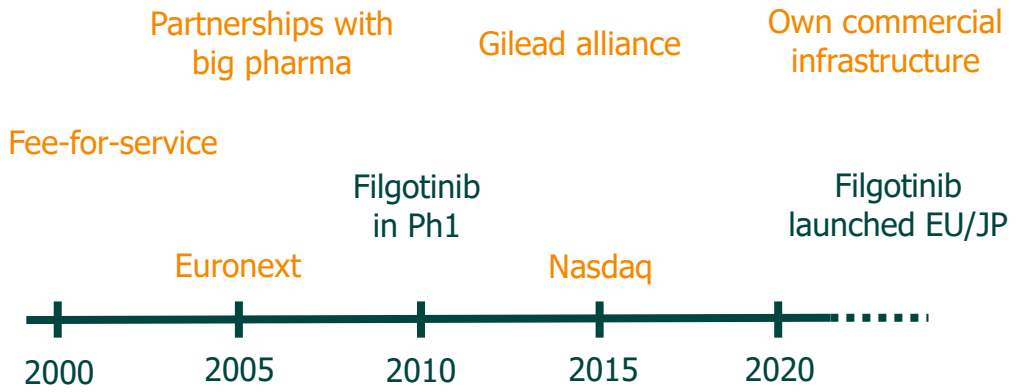
Long-term Gilead collaboration

€4.7B* cash & cash equivalents

*At 31 Dec 2021

Foundation & future

- Founded by Onno van de Stolpe 23 years ago
- Dr. Paul Stoffels involved in company foundation; board member in early years



Onno: *'The time has come to focus on paradigm-shifting medicines and maximize what we have accomplished'*

Paul: *'Adding quality of life is the driver of what Galapagos should be based on'*

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Governance changes & 2022 EGM AGM proposals

Key points in upcoming AGM/EGM

One-tier board

Strengthen decision-making process & organizational agility

New board appointments

Paul Stoffels

Jérôme Contamine

Dan Baker

Lead non-executive director

Checks and balances & defined responsibilities

Amended remuneration policy

Following introduction of one-tier structure

Combined chair/CEO to fully leverage Paul's leadership capabilities, incl BD

Reasons for a one-tier board

State of business has changed materially over past 1.5 years

CRL* by the FDA for our key product filgotinib, late-stage pipeline failures, management changes (CEO, CSO)

A unitary board would

- allow Dr. Paul Stoffels to be part of the (new) board
- strengthen decision-making process & organizational agility
- allow increased information flow, greater understanding of business & strategy
- provide a fast approval stream to execute on strategy to drive long-term shareholder value

**CRL: Complete Response Letter*

Rationale for a combined chair/CEO role

If unitary board is approved, intention to nominate Paul Stoffels as chair

- leverage Paul's leadership capabilities,
- efficiently set & implement company direction & strategy incl BD

Fully supported by current supervisory board

Dr. Paul Stoffels appointed as CEO

Qualifications:

- Inspirational industry leader, strong scientific roots
- Track record of accelerated product development
- 25 innovative drugs to market

Leadership

Network

Entrepreneurial

GLPG connection

Start effective April 1, 2022

Why a lead non-executive director?

A strong counter-balance & support to the chair

Responsibilities:

- principal liaison between non-executive members & chair/CEO
- ensure independence of BoD from chair/CEO, executive management
- ensure continuity within board

Authority to call meetings of non-executive directors at any time
Vice-chair of BoD

Note: For a full list of responsibilities will become available in our company CG Charter (subject to approval) and is described in letter to AGM/EGM

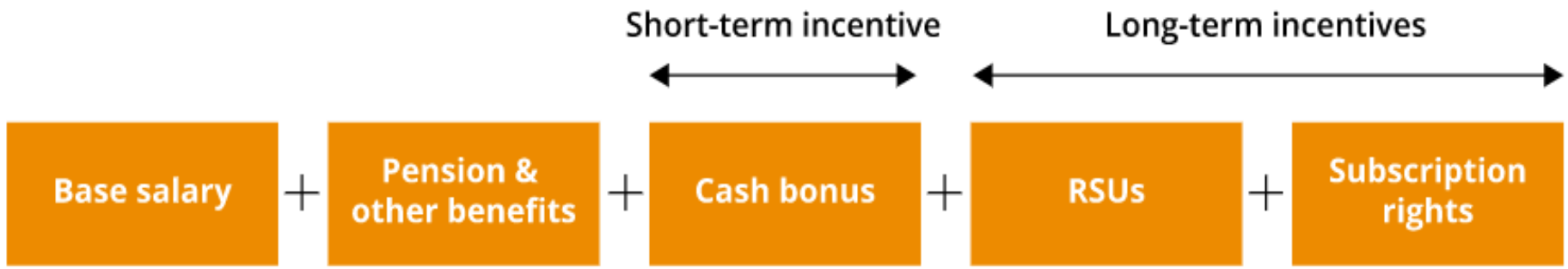
Appointment of new board members

- **Paul Stoffels**, MD as director, and proposal to nominate as chair
  - fully leverage leadership capabilities
  - efficiently set & implement company direction & strategy, incl BD
- **Jérôme Contamine** as independent director
- **Dan Baker**, MD as independent director
- Intention to appoint **lead non-executive director** as counter-balance to CEO*

**if and as long as the CEO serves as chair*

Executive Remuneration

- Amended policy reflects
  - shift to one-tier structure
  - appointment of new chair/CEO
- Possibility for sign-on remuneration, removal of references to old grants, and plans and agreements that are no longer relevant



Under our remuneration policy, the CEO's cash bonus can be maximum 75% of base salary. The aggregate cash bonuses of the other members of the management board can be maximum 50% of the aggregate base salaries. An equivalent number of RSUs will be granted to the CEO and the other members of the management board under the RSU Annual Long-Term Incentive Plan

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Transparency on pay for performance

- Corporate objectives published in annual report, evaluated by supervisory board and aligned with long-term interest of GLPG and SH
- Continuously monitor possible concerns raised by SH and amendments to our policy are made when required
- Company is at turning point with strategic changes expected in coming year(s)

New (unitary) board to periodically review remuneration policy

Appendix

Paul Stoffels, MD

- Former VC of the Ex Com and CSO of J&J
- Set wide innovation agenda, including single-shot COVID-19 vaccine within a record time frame
- Prior WW Chairman Pharmaceuticals of J&J, rejuvenated its product pipeline and adopted a transformational R&D operating model, resulting in the launch of 25 innovative medicines
- Joined J&J in 2002, with the acquisition of Virco and Tibotec, where he was CEO and Chairman respectively, leading development of treatments of HIV
- Member of Galapagos board of directors from its foundation (1999) until 2002
- Paul studied Medicine and Infectious Diseases & Tropical Medicine at the Institute of Tropical Medicine in Antwerp, Belgium

Jérôme Contamine

- CFO of Sanofi from 2009 until 2018
- CFO of Veolia from 2000 to 2009
- Graduate of France's *École polytechnique*, ENSAE (*École Nationale de la Statistique et de l'Administration Économique*) and *École nationale d'administration*
- Non-executive director at Valeo from 2006 to 2017
- Non-executive director on the boards of Société Générale and Total Energies

Dan Baker, MD

- Joined Janssen/Centocor in 2000 – 2019; as VP Immunology R&D developed Remicade, Simponi, Stelara, and other rheumatology and dermatology programs
- Supervised trials in multiple disease areas, and oversaw >15 regulatory approvals in the US, Europe and Japan
- Responsible for evaluating BD opportunities in immunology
- Recently raised capital to fund and start an immunology company, KiRA Biotech, where he now acts as CEO and executive director
- B.A. in Biology from Gettysburg College and medical degree from the University of Pennsylvania