

NOTICE

Galapagos Holding S.A.

Effective Place of Management:

20 Davis Way
Newgate Lane
Fareham Hampshire
PO14 1AR United Kingdom

7.000% Senior Notes due 2022

ISIN Code: XS1071420027 / XS1072200204

Fareham — 10 a.m., 3 July 2019

Galapagos Holding S.A., a public limited liability company (*société anonyme*) incorporated under the laws of the Grand Duchy of Luxembourg (the “*Issuer*” and together with its subsidiaries, the “*Group*”) makes certain announcements in connection with (i) an update on discussions with an ad hoc group of holders of the Senior Notes, and (ii) the non-payment of interest under the Senior Notes. All capitalised words used but not defined herein shall have the meanings given to them the Issuer’s announcement published on 17 June 2019.

- On 7 June 2019, Galapagos S.A., a subsidiary of the Issuer, announced that the Group is in discussions with an ad hoc group of holders of the Senior Notes and that the Group hopes that a consensual recapitalization transaction may be agreed. Under the terms of the lock-up agreement entered into between, among others, Galapagos S.A. and certain of its creditors (the “*Lock-up Agreement*”), the original deadline to reach consensus with holders representing at least 50% of the Senior Notes was on 5 p.m. (London time) on 14 June 2019. This deadline was subsequently extended to 5 p.m. (London time) on 28 June 2019. No agreement has currently been reached with the holders of Senior Notes and the deadline has not been extended. As required by the Lock-up Agreement, steps will be taken by the parties thereto towards implementation of an alternative transaction, including the initiation of a competitive sales process in compliance with the requirements under the Intercreditor Agreement. If a consensual transaction is not agreed, subject to the outcome of this competitive sales process, there is a risk that holders of the Senior Notes will not receive any recoveries.
- The Issuer understands that some or all holders of the Senior Notes may have been credited a payment in respect of the interest payment due on 15 June 2019 (or the next succeeding Business Day) (the “*Interest Payment*”) as a result of an administrative error outside the Issuer’s control and without the Issuer’s consent or instructions. The Issuer further understands that steps have been taken by the relevant third party involved to remedy this error. As announced by the Issuer on 17 June 2019, the Issuer did not make or instruct the payment of the Interest Payment on such date, and the Issuer has not subsequently made the Interest Payment or given any instruction that the Interest Payment shall be made.

For further information, please contact:

Galapagos Investor Relations Team
info@galapagos-investor-relations.com

This announcement contains inside information of Galapagos Holding S.A. for the purposes of Article 7 under Regulation (EU) 596/2014.

Galapagos Holding S.A. is a public limited liability company (Société Anonyme) incorporated under the laws of the Grand Duchy of Luxembourg, having its registered office at 2C Rue Albert Borschette, L-1246 Luxembourg, and being registered with the Luxembourg trade and companies register under number B 186 312.
