

## 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, England — October 9, 2019**

Galapagos Holding S.A. (the “*Issuer*” and, together with its consolidated historical subsidiaries, the “*Galapagos Group*”) understands that the shares in its indirect subsidiary, Galapagos BidCo S.à r.l. (“*Galapagos BidCo*”), associated preferred equity certificates issued by Galapagos BidCo and any intercompany payables owed by Galapagos BidCo to Galapagos S.A. (collectively, the “*Galapagos BidCo Instruments*”) have today been the subject of a security enforcement at the instruction of certain senior secured creditors of the Galapagos Group and sold, following a sales process, to Mangrove LuxCo IV S.a r.l.

In connection with that enforcement and sale, the Issuer understands that all guarantees and security provided by, or granted over, Galapagos BidCo and its subsidiaries with respect to the Senior Notes have been released. Because the Issuer is a holding company with no operations (and because its subsidiary, Galapagos S.A., is not expected to have any other material assets), it therefore does not expect to be able to satisfy its obligations under the Senior Notes. Applications to commence insolvency proceedings in respect of the Issuer have been made in Luxembourg and England, and the Issuer expects that it will ultimately be wound up on an insolvent basis.

The Issuer further understands that a beneficial holder of the Senior Notes has filed two lawsuits against the Issuer and certain of its subsidiaries, among others, relating to the restructuring of the Galapagos Group (the “*Restructuring*”). The lawsuits were filed in the Supreme Court of the State of New York, County of New York, and allege, among other things, that the plaintiff has suffered damages as a result of a purported breach and anticipatory breach of the indenture governing the Senior Notes. The plaintiff is also seeking a declaration that the release of liabilities under the Senior Notes pursuant to the Restructuring is invalid. The Issuer denies, and understands that the other named defendants deny, all of the allegations in the lawsuits and intends to contest them vigorously.

\*\*\*\*\*

*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.*

\*\*\*\*\*