



Report on the review of the condensed consolidated interim financial statements for the six-month period ended 30 June 2020

The original text of this report is in Dutch

In the context of our appointment as the company's statutory auditor, we report to you on the condensed consolidated interim financial statements. These condensed consolidated interim financial statements comprise the consolidated statements of financial position as at 30 June 2020, the consolidated statements of income, the consolidated statement of comprehensive income / loss (-), the consolidated statements of changes in equity and the consolidated cash flows statements for the period of six months then ended, as well as selective notes.

Report on the condensed consolidated interim financial statements

We have reviewed the condensed consolidated interim financial statements of Galapagos NV ("the company") and its subsidiaries (jointly "the group"), prepared in accordance with International Accounting Standard (IAS) 34, "Interim Financial Reporting" as adopted by the European Union.

The consolidated statements of financial position shows total assets of 5 851 564 (000) EUR and the consolidated statements of income shows a consolidated loss (group share) for the period then ended of 165 643 (000) EUR.

The supervisory board of the company is responsible for the preparation and fair presentation of the condensed consolidated interim financial statements in accordance with IAS 34, "Interim Financial Reporting" as adopted by the European Union. Our responsibility is to express a conclusion on these condensed consolidated interim financial statements based on our review.

Scope of review

We conducted our review of the condensed consolidated interim financial statements in accordance with International Standard on Review Engagements (ISRE) 2410, "Review of interim financial information performed by the independent auditor of the entity". A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit performed in accordance with the International Standards on Auditing (ISA) and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion on the condensed consolidated interim financial statements.

Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the condensed consolidated interim financial statements of Galapagos NV have not been prepared, in all material respects, in accordance with IAS 34, "Interim Financial Reporting" as adopted by the European Union.

Zaventem, 5 August 2020

The statutory auditor

Deloitte Bedrijfsrevisoren/Réviseurs d'Entreprises CVBA/SCRL

Represented by Nico Houthaeve