

## Report of the Statutory Auditor

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### STATUTORY AUDITOR'S REPORT TO THE GENERAL MEETING OF GALAPAGOS NV FOR THE YEAR ENDED DECEMBER 31, 2025 (CONSOLIDATED FINANCIAL STATEMENTS)

In the context of the statutory audit of the consolidated financial statements of Galapagos NV ('the Company') and its subsidiaries (together referred to as 'the Group'), we hereby present our statutory auditor's report. It includes our report of the consolidated financial statements and the other legal and regulatory requirements. This report is an integrated whole and is indivisible.

We have been appointed as statutory auditor by the general meeting of April 25, 2023, following the proposal formulated by the administrative body issued upon recommendation of the Audit Committee and upon presentation by the works council. Our statutory auditor's mandate expires on the date of the General Meeting deliberating on the financial statements closed on December 31, 2025. We have performed the statutory audit of the consolidated financial statements of the Group for three consecutive years.

### REPORT ON THE CONSOLIDATED FINANCIAL STATEMENTS

#### Unqualified opinion

We have performed the statutory audit of the Group's consolidated financial statements, which comprise the consolidated statement of financial position as at December 31, 2025, the consolidated statement of income, and other comprehensive income/loss, the consolidated statement of changes in equity and the consolidated statement of cash flows for the year then ended, and notes, comprising material accounting policy information and other explanatory information, and which is characterized by a consolidated statement of financial position total of 3,406,518 thousand EUR and for which the consolidated statement of profit or loss shows a profit for the year of 320,884 thousand EUR.

In our opinion, the consolidated financial statements give a true and fair view of the Group's net equity and financial position as at December 31, 2025, as well as of its consolidated financial performance and its consolidated cash flows for the year then ended, in accordance with the IFRS Accounting Standards as adopted by the European Union and with the legal and regulatory requirements applicable in Belgium.

#### Basis for unqualified opinion

We conducted our audit in accordance with International Standards on Auditing (ISA) as applicable in Belgium.

Our responsibilities under those standards are further described in the 'Statutory auditor's responsibilities for the audit of the consolidated financial statements' section in this report.

We have complied with all the ethical requirements that are relevant to the audit of consolidated financial statements in Belgium, including those concerning independence.

We have obtained from the administrative body and company officials the explanations and information necessary for performing our audit.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### Key audit matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the consolidated financial statements of the current year. These matters were addressed in the context of our audit of the consolidated financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

### Completeness of provision related to the wind-down of the cell therapy business

#### Key audit matter description

On October 21, 2025, the Company announced its intention to wind-down the cell therapy business, and the Board of Directors approved the start of the wind down activities on January 5, 2026. As disclosed in notes 2, 4 and 28 to the consolidated financial statements, the wind down resulted in a provision of 16.3 million EUR as of December 31, 2025 related to early termination of contracts.

The provision related to the cell therapy wind down was identified as a key audit matter because of the significant (a) judgment required to determine the timing of recognition and compliance with IAS 37 Provisions, Contingent Liabilities and Contingent Assets and (b) estimation uncertainty and judgment involved in measuring the provision as of December 31, 2025.

Auditing the provision for early contract termination was complex because of significant judgments about when contracts would terminate in 2026, how and when the wind down plan would be executed, the uncertainty in the results of ongoing negotiations with collaboration partners and suppliers, and whether the recognition criteria in IAS 37 were met at year end.

#### How the key audit matter was addressed in the audit

The primary procedures we performed to address this key audit matter included:

- Testing the design and operating effectiveness of controls over the recognition and measurement of provisions for early contract termination.
- Assessing internal and external communications about the wind down, examining relevant legal and contractual documentation, and obtaining confirmations from the Company's internal and external legal advisors.
- Verifying the accuracy of the provision calculations by challenging management's assumptions about the execution of the wind down plan, the expected timing of contract terminations, and by tracing those assumptions to supporting evidence, contracts and other communications that substantiate expected costs for undelivered purchase commitments and potential penalties.
- Evaluating whether all obligations arising from the wind down had been identified by performing procedures designed to detect unrecorded liabilities, including assessing whether contract termination decisions or constructive obligations existed prior to year end.
- Evaluating the appropriateness of the related disclosures included in notes 2, 4 and 28 to the consolidated financial statements in relation to these matters.

### Revenue recognition related to the Option, License and Collaboration Agreement (OLCA) with Gilead

#### Key audit matter description

As disclosed in Notes 2 and 4 to the consolidated financial statements, following the 2025 amendments to the OLCA and the Company's intention to wind down the cell therapy business, management derecognized the contract liability relating to Gilead's access and option rights to the Company's drug discovery platform and recognized the amount of 1,069 million EUR as collaboration revenue in the period ended December 31, 2025.

We identified the release of the contract liability as a key audit matter because of the significant judgment required to assess that no enforceable performance obligation remains that would support a contract liability as of December 31, 2025.

Auditing the release of the contract liability was especially challenging because of the significant management's judgements involved. Key areas of judgement included management's conclusions that (a) no internal program currently exists to which Gilead could apply its opt-in rights under the OLCA, and (b) while the OLCA could apply to future programs resulting from business acquisitions, any application would require a sovereign decision by the Board of Directors, on which two Gilead representatives sit but do not hold a majority, including an amendment to the OLCA.

#### How the key audit matter was addressed in the audit

The primary procedures we performed to address this key audit matter included:

- Assessing and testing the design and operating effectiveness of controls over collaboration revenue recognition under the OLCA.
- Obtaining and examining the OLCA and all subsequent amendments to identify and understand the contractual obligations impacting the contract liability.
- Inspecting correspondence and minutes of Board meetings, and evaluating the external legal advice obtained by the Company.
- Challenging management's judgements in derecognizing the contract liability by inspecting and assessing supporting evidence, including internal program plans, acquisition criteria, board governance documents and external communications.
- Evaluating the appropriateness of the related disclosures included in notes 2 and 4 to the consolidated financial statements in relation to these matters.

#### Responsibilities of the administrative body for the drafting of the consolidated financial statements

The administrative body is responsible for the preparation of consolidated financial statements that give a true and fair view in accordance with the IFRS Accounting Standards as adopted by the European Union and with the legal and regulatory provisions applicable in Belgium, and for such internal control as the administrative body determines is necessary to enable the preparation of consolidated financial statements that are free from material misstatements, whether due to fraud or error.

In preparing the consolidated financial statements, the administrative body is responsible for assessing the Group's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the administrative body either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

### Statutory auditor's responsibilities for the audit of the consolidated financial statements

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a statutory auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but it is not a guarantee that an audit conducted in accordance with ISAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial statements.

When executing our audit, we respect the legal, regulatory and normative framework applicable for the audit of the consolidated financial statements in Belgium. However, a statutory audit does not guarantee the future viability of the Group, neither the efficiency and effectiveness of the management of the Group by the administrative body. Our responsibilities regarding the continuity assumption applied by the administrative body are described below.

As part of an audit in accordance with ISAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control;
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Group's internal control;
- Evaluate the appropriateness of accounting policy information used and the reasonableness of accounting estimates and related disclosures made by the administrative body;
- Conclude on the appropriateness of the administrative body's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our statutory auditor's report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our statutory auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern;
- Evaluate the overall presentation, structure and content of the consolidated financial statements and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation;
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group to express an opinion on the consolidated financial statements. We are responsible for the management, the supervision and the performance of the Group audit. We assume full responsibility for the auditor's opinion.

We communicate with the Audit Committee regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control identified during the audit.

We also provide the Audit Committee with a statement that we respected the relevant ethical requirements relating to independence, and we communicate with them about all relationships and other issues which may influence our independence, and, if applicable, about the related measures to guarantee our independence.

From the matters communicated with the Audit Committee, we determine those matters that were of most significance in the audit of the consolidated financial statements of the current year, and are therefore the key audit matters. We describe these matters in our statutory auditor's report, unless law or regulation precludes public disclosure about the matter.

## OTHER LEGAL AND REGULATORY REQUIREMENTS

### Responsibilities of the administrative body

The administrative body is responsible for the preparation and the contents of the Director's report on the consolidated financial statements, including the consolidated sustainability information and the other information included in the annual report on the consolidated financial statements.

### Responsibilities of the statutory auditor

In the context of our mission and in accordance with the Belgian standard (revised version 2023) which is complementary to the International Standards on Auditing (ISA) as applicable in Belgium, it is our responsibility to verify, in all material aspects, the Director's report on the consolidated financial statements and the other information included in the annual report on the consolidated financial statements, and to report on these elements.

### Aspects relating to the Director's report on the consolidated financial statements and to the other information included in the annual report on the consolidated financial statements

The Directors' report to the consolidated financial statements includes the consolidated sustainability information that is covered by our separate limited assurance report. This section does not cover our assurance on the consolidated sustainability information included in the Directors' report. For that part of the Directors' report on the consolidated financial statements, please refer to our separate report on this matter.

In our opinion, after having performed specific procedures in relation to the Director's report, this Director's report is consistent with the consolidated financial statements for the same financial year, and it is prepared in accordance with article 3:32 of the Code of companies and associations.

In the context of our audit of the consolidated financial statements, we are also responsible for considering, in particular based on the knowledge we have obtained during the audit, whether the Director's report on the consolidated financial statements and the other information included in the annual report on the consolidated financial statements contain a material misstatement, i.e., information which is inadequately disclosed or otherwise misleading. Based on the procedures we have performed, there are no material misstatements we have to report to you.

### Statement concerning independence

- Our audit firm and our network did not provide services which are incompatible with the statutory audit of the consolidated financial statements and our audit firm remained independent of the Group during the term of our mandate.
- The fees related to additional services which are compatible with the statutory audit as referred to in article 3:65 of the Code of companies and associations were duly itemised and valued in the notes to the consolidated financial statements.

### European Single Electronic Format (ESEF)

In accordance with the standard concerning the audit of conformity of the annual report with the European Single Electronic Format (hereinafter “ESEF”), we also audited the conformity of the ESEF format with the regulatory technical standards established by the European Delegated Regulation No. 2019/815 of 17 December 2018 (hereinafter: “Delegated Regulation”) and with the royal decree of 14 November, 2007, concerning the obligations of issuers of financial instruments that are admitted to trade on a regulated market.

The administrative body is responsible for preparing an annual report in accordance with ESEF requirements, including the consolidated financial statements in the form of an electronic file in ESEF format (hereinafter “digital consolidated financial statements”).

It is our responsibility to obtain sufficient and appropriate supporting information to conclude that the format of the annual report and mark-up language XBRL of the digital consolidated financial statements comply in all material aspects with the ESEF requirements under the Delegated Regulation and with the royal decree of 14 November, 2007.

Based on our work, we believe the digital format of the annual report and the tagging of information in the official Dutch version of the digital consolidated financial statements included in the annual report of Galapagos NV as of December 31, 2025, and which will be available in the Belgian official mechanism for the storage of regulated information (STORI) of the FSMA, are in all material respects in accordance with the ESEF requirements pursuant to the Delegated Regulation and the royal decree of November 14, 2007.

### Other statements

- This report is in compliance with the contents of our additional report to the Audit Committee as referred to in article 11 of regulation (EU) No 537/2014.

Zaventem, March 26, 2026

BDO Bedrijfsrevisoren BV  
Statutory auditor  
Represented by Ellen Lombaerts\*  
Auditor

\*Acting for a company

## Report of the Statutory Auditor (Sustainability Statements)

### LIMITED ASSURANCE REPORT OF THE STATUTORY AUDITOR TO THE GENERAL MEETING ON THE CONSOLIDATED SUSTAINABILITY STATEMENTS OF GALAPAGOS NV

In the context of the legal limited assurance engagement on the consolidated sustainability statements of Galapagos NV (“the Company”) and its subsidiaries (together referred to as “the Group”), we hereby present our report on this engagement.

We have been appointed by the general meeting of March 24, 2025 following the proposal formulated by the administrative body issued upon recommendation of the audit committee and upon presentation by the works’ council to perform a limited assurance engagement on the consolidated sustainability statements of the Group, included in the section Sustainability Statements of the accompanying Annual Report dated December 31, 2025 and for the period then ended (hereinafter: the “consolidated sustainability statements”).

Our mandate expires on the date of the general meeting deliberating on the financial statements closed on December 31, 2025. We have performed our assurance engagement on the consolidated sustainability statements of the Group for two consecutive years.

#### Limited assurance conclusion

We have conducted a limited assurance engagement on the consolidated sustainability statements of the Group.

Based on our procedures performed and the assurance evidence obtained, nothing has come to our attention that causes us to believe that the consolidated sustainability statements of the Group, in all material respects:

- have not been prepared in accordance with the requirements of article 3:32/2 of the Belgian Code of companies and associations, including compliance with the applicable European Sustainability Reporting Standards (ESRS);
- are not in accordance with the process (the “Process”) based on ESRS 2 IRO-1 “Description of the processes to identify and assess material impacts, risks and opportunities” carried out by the Group to identify the information reported in the consolidated Sustainability statements as disclosed in note “Process to identify and assess material impacts, risks and opportunities (IRO-1)”; and
- do not comply with the requirements of article 8 of Regulation (EU) 2020/852 (the “Taxonomy Regulation”) disclosed in note “EU taxonomy 2025 statement” within the environmental information section of the annual report.

#### Basis for conclusion

We conducted our limited assurance engagement in accordance with ISAE 3000 (Revised), “Assurance engagements other than audits or reviews of historical financial information” (“ISAE 3000 (Revised)”), as applicable in Belgium.

Our responsibilities under this standard are further described in the section of our report “Responsibilities of the statutory auditor in relation to the limited assurance engagement on the consolidated sustainability statements.”

We have complied with all ethical requirements that are relevant to assurance engagements of sustainability statements in Belgium, including those related to independence.

We apply the International Standard on Quality Management 1 (ISQM 1), which requires the firm to design, implement, and maintain a quality management system, including policies or procedures related to compliance with ethical requirements, professional standards, and applicable legal and regulatory requirements.

We have obtained the necessary clarifications and information from the administrative body and officials of the Group required for our limited assurance engagement.

We believe that the assurance evidence we have obtained is sufficient and appropriate to provide a basis for our conclusion.

### **Responsibilities of the administrative body concerning the preparation of the consolidated sustainability statements**

The administrative body is responsible for establishing and implementing a Process based on ESRS 2 IRO-1 “Description of the processes to identify and assess material impacts, risks and opportunities” and for disclosing this Process in note “Process to identify and assess material impacts, risks and opportunities (IRO-1)” of the consolidated sustainability statements.

This responsibility includes:

- understanding the context in which the Group’s activities and business relationships take place, and developing an understanding of its affected stakeholders;
- identifying the actual and potential impacts (both negative and positive) related to sustainability matters, as well as risks and opportunities that affect or could reasonably be expected to affect the Group’s financial position, financial performance, cash flows, access to financing or cost of capital over the short-, medium-, or long-term;
- assessing the materiality of the identified impacts, risks and opportunities related to sustainability matters by selecting and applying appropriate thresholds; and
- making assumptions and estimates that are reasonable under the given circumstances.

The administrative body is also responsible for preparing the consolidated sustainability statements, which includes the information identified by the Process,

- in accordance with the requirements specified in article 3:32/2 of the Belgian Code of companies and associations, including the applicable European standards for sustainability information (ESRS); and
- in compliance with the requirements of article 8 of Regulation (EU) 2020/852 (the “Taxonomy Regulation”) disclosed in note “EU taxonomy 2025 statement” within the environmental section of the annual report.

This responsibility includes:

- designing, implementing and maintaining such internal control the administrative body determines is necessary for the preparation of the consolidated sustainability statements that is free from material misstatements, whether due to fraud or error; and
- selecting and applying appropriate sustainability reporting methods and making assumptions and estimates that are reasonable under the given circumstances.

The administrative body, supported by the Audit Committee is responsible for monitoring the sustainability reporting process of the Group.

### **Inherent limitations in preparing the consolidated sustainability statements**

When reporting forward-looking information in accordance with the ESRS, the administrative body is required to prepare the forward-looking information based on disclosed assumptions about events that may occur in the future and possible future actions of the Group. The actual outcome is likely to differ, as anticipated events often do not occur as expected and the deviation can be of material importance.

### Responsibilities of the statutory auditor in relation to the limited assurance engagement on the consolidated sustainability statements

It is our responsibility to plan and perform the assurance engagement with the objective to obtain limited assurance as to whether the consolidated sustainability statements are free from material misstatements, whether due to fraud or error, and to issue a limited assurance report that includes our conclusion.

Misstatements can arise from fraud or errors and are considered material if it is reasonably expected that they, individually or in aggregate, could reasonably be expected to influence the decisions made by users on the basis of the consolidated sustainability statements.

As part of a limited assurance engagement in accordance with ISAE 3000 (Revised), as applicable in Belgium, we apply professional judgment and maintain professional skepticism during the engagement. The work performed in an engagement to obtain limited assurance, referred to in the section “Summary of work performed,” is less extensive than for an engagement to obtain reasonable assurance. Therefore, we do not express an opinion with reasonable assurance as part of this engagement.

Since the forward-looking information in the sustainability information and the assumptions on which it is based, relate to the future, they can be affected by events that may occur and/or by possible actions by the Group. The actual outcomes are likely to differ from the assumptions, as the assumed events often do not occur as expected, and the deviation can be of material importance. Therefore, our conclusion does not guarantee that the actual outcomes reported will match those included in the forward-looking information in the consolidated sustainability statements.

Our responsibilities regarding the consolidated sustainability statements, with respect to the Process, include:

- obtaining an understanding of the Process, but not for the purpose of providing a conclusion on the effectiveness of the Process, including the outcome of the Process; and
- designing and performing procedures to evaluate whether the Process is in accordance with the description of the Process by the Group as explained in note “Process to identify and assess material impacts, risks and opportunities (IRO-1)” of the consolidated sustainability statements.

Our other responsibilities regarding the sustainability information include:

- gaining an understanding of the entity’s control environment, relevant processes and information systems for preparing the sustainability information, but without assessing the design of specific control activities, obtaining corroborating information about their implementation, or testing the effective operation of the established internal controls;
- identifying areas where material misstatements are likely to occur in the consolidated sustainability statements, whether due to fraud or error; and
- designing and performing procedures that respond to areas where material misstatements in the consolidated sustainability statements are likely to occur. The risk of not detecting a material misstatement resulting from fraud is higher than that of a material misstatement resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentation or override of internal control.

### Summary of work performed

A limited assurance engagement involves performing procedures to obtain evidence about the consolidated sustainability statements. The nature, timing, and extent of procedures performed in a limited assurance engagement vary from, and are less in extent than for, a reasonable assurance engagement.

Consequently, the level of assurance obtained in a limited assurance engagement is substantially lower than when an engagement with reasonable assurance would have been performed.

The nature, timing, and extent of selected procedures depend on professional judgment, including the identification of areas where material misstatements in the consolidated sustainability statements are likely to arise, whether due to fraud or errors.

In conducting our limited assurance engagement with respect to the Process, we have:

- obtained an understanding of the Process by:
  - making inquiries to understand the sources of information used by management (e.g., stakeholder engagement, business plans and strategy documents); and
  - by reviewing the Group's internal documentation of its Process; and
- evaluated whether the evidence obtained from our procedures with respect to the Process implemented by the Group was in accordance with the description of the Process set out in note "Process to identify and assess material impacts, risks and opportunities (IRO-1)" of the consolidated sustainability statements.

In conducting our limited assurance engagement with respect to the consolidated sustainability statements, we have:

- obtained an understanding of the Group's reporting processes relevant to the preparation of its consolidated sustainability statements by obtaining an understanding of the Group's control environment, processes and information systems relevant to the preparation of the consolidated sustainability statements, but not for the purpose of providing a conclusion on the effectiveness of the Group's internal control;
- evaluated whether the information identified by the Process is included in the consolidated sustainability statements;
- evaluated whether the structure and presentation of the consolidated sustainability statements is in accordance with the ESRS;
- performed inquiries of relevant personnel and performed analytical procedures on selected information in the consolidated sustainability statements;
- performed substantive procedures based on a sample of selected information in the consolidated sustainability statements;
- obtained assurance information on the methods for developing estimates and evaluated forward-looking information as described in the section "Responsibilities of the statutory auditor in relation to the limited assurance engagement on the consolidated sustainability statements"; and
- obtained an understanding of the process to identify taxonomy-eligible and taxonomy-aligned economic activities and the corresponding disclosures in the consolidated sustainability statements.

### Statement related to independence

Our audit firm and our network did not provide services which are incompatible with the limited assurance engagement, and our audit firm has remained independent of the Group during the term of our mandate.

Zaventem  
March 26, 2026

BDO Bedrijfsrevisoren BV  
Statutory auditor  
Represented by Ellen Lombaerts\*  
Auditor

\*Acting for a company