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Galapagos raises additional € 2.0 million in IPO

Mechelen, Belgium, June 3, 2005 – Following its successful IPO and listing on Euronext Brussels and Euronext Amsterdam, Galapagos announces it has raised an additional € 2.0 million through the exercise of the over-allotment option by KBC Securities and Kempen & Co, the joint lead managers in the offering. This brings the total number of shares placed in the offering at 3,229,499, raising € 22.4 million for Galapagos.

The development of the trade in shares Galapagos has induced KBC Securities and Kempen & Co, the joint lead managers in Galapagos' IPO, to exercise their over-allotment right to purchase 289,795 additional shares from Galapagos at € 7 per share. KBC and Kempen have placed these shares with investors together with the 2,939,704 base shares at the time of the IPO.

As a result, in total 3,229,499 shares have been placed in the offering, of which 289,795 through the exercise of the over-allotment option and 82,562 in connection with the exercise of warrants. The total number of shares outstanding now amounts to 9,170,165. Galapagos has raised a total amount of € 22,408,414 in the offering: € 22.0 million from the placement of new shares and € 0.4 million from the placement of new shares in connection with the exercise of warrants.

Further information on the capital increase and the listing can be found in the offering prospectus, in the press releases of April 15, April 29, and May 5, 2005, as well as on the company website of Galapagos, www.glpj.com.

Galapagos

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About Galapagos

Galapagos is a publicly traded, genomics-based drug discovery company (Euronext Brussels, GLPG; Euronext Amsterdam, GLPGA) that has successfully discovered and validated novel targets in the bone and joint diseases - osteoarthritis, osteoporosis and rheumatoid arthritis, as well as in asthma and Alzheimer's disease. Proprietary targets and compounds resulting from these programs are used for Galapagos' internal drug discovery programs, combined with selected out-licensing and partnering of projects during development.

Galadeno, Galapagos' services unit, provides reagents and functional screens to leading pharmaceutical, biotech and nutraceutical companies for rapid identification and validation of novel drug targets. Galapagos currently employs 69 people, including 17 PhDs, and occupies facilities in Mechelen, Belgium, and Leiden, The Netherlands. Partners include Bayer, Boehringer Ingelheim, Celgene, GlaxoSmithKline, Vertex and Wyeth. For more information, visit www.glpj.com.

Galápagos



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The Galapagos shares have not been and will not be registered under the United States Securities Act of 1933 as amended (the Securities Act), or with any other securities regulatory authority of any state of the United States and may not be offered or sold within the United States or to or for the account or benefit of, any citizen of the United States, except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act (and applicable state securities laws). There will be no offer of Galapagos shares in the United States