



For immediate release

19 September 2006

## Galapagos raises €11.1 million from new equity issue

**Mechelen, Belgium; 19 September 2006 - Galapagos NV (Euronext & LSE: GLPG) has placed 1,305,074 new shares in a successful private placement with Fortis Bank NV, at a price of €8.50 per share. Fortis intends to place these new shares with international institutional clients via an accelerated bookbuilding procedure. Galapagos raised gross proceeds of €11.1 million.**

The Board of Directors of Galapagos has authorized this capital increase of €11.1 million by the issuance of 1,305,074 new ordinary shares at a price per share of €8.50, reflecting the average share price on Euronext Amsterdam over the last 30 days. The new shares are expected to be admitted to trading and listing on Eurolist by Euronext Brussels and Euronext Amsterdam and on AiM on 22 September 2006. As a result of the placement, Galapagos will have 14,355,817 ordinary shares outstanding.

"We are very pleased with this capital increase, an expression of confidence in our strategy," said Onno van de Stolpe, Chief Executive Officer of Galapagos. "The proceeds will be instrumental in further developing our programs in bone and joint diseases, with our lead drug in rheumatoid arthritis expected to enter the clinic in 2008."

### **About Galapagos**

Galapagos is a publicly traded, genomics-based drug discovery company (Euronext Brussels, GLPG; Euronext Amsterdam, GLPGA, London AiM: GLPG) that has drug discovery programs based on proprietary, novel targets in bone and joint diseases - osteoarthritis, osteoporosis and rheumatoid arthritis. Galapagos offers a full suite of target-to-drug discovery products and services to pharmaceutical and biotech companies through its division BioFocus DPI, encompassing target discovery and drug discovery services through to delivery of pre-clinical candidates. In addition, BioFocus DPI provides adenoviral reagents for rapid identification and validation of novel drug targets and compound libraries for drug screening. Galapagos currently employs more than 330 people, including 144 PhDs, and operates facilities in seven countries, with global headquarters in Mechelen, Belgium. More information about Galapagos and BioFocus DPI can be found at [www.glpq.com](http://www.glpq.com).

### **CONTACT**

Galapagos NV  
Onno van de Stolpe, CEO  
Tel: +31 6 2909 8028  
[ir@glpg.com](mailto:ir@glpg.com)

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