

## 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 — 2 p.m., 17 June 2019

Galapagos Holding S.A. (the “*Issuer*”) announces that it (i) has not made the interest payment with respect to its Senior Notes due on 15 June 2019 (or the next succeeding Business Day) and (ii) does not currently intend to make such interest payment upon the expiry of any relevant grace period (unless payment is made pursuant to a negotiated consensual transaction with the holders of the Senior Notes).

The Issuer notes that the following information was previously announced by Galapagos S.A., the Issuer’s direct subsidiary, on June 7, 2019:

- Galapagos S.A. (together with its subsidiaries and the Issuer, the “*Group*”) executed a lock-up agreement (the “*Lock-Up Agreement*”) with certain holders of its Senior Secured Notes (the “*Senior Secured Notes*”), all of the lenders under its Super Senior RCF Agreement and all of the lenders under its Super Senior Guarantee Facility Agreement (together, the “*Consenting Creditors*”) and certain Triton-managed funds. By their execution of the Lock-up Agreement, such parties agreed to support the implementation of a balance-sheet restructuring transaction, which will see a major recapitalisation of the business, a deleveraging of the Group’s balance sheet and an extension of the Group’s debt maturities, subject to the satisfaction of certain conditions precedent (the “*Transaction*”).

- In view of the Transaction and the standstill arrangements that exist under the Lock-up Agreement and the Group’s Intercreditor Agreement, the Group’s intention was not to pay the next interest payments with respect to the Senior Secured Notes or the Senior Notes when due on 15 June 2019 (or on the expiry of any relevant grace period). This intention was communicated again on the investor call with respect to the Senior Secured Notes and Senior Notes held on 13 June 2019. All accrued but unpaid interest on the Senior Secured Notes will be paid in full on consummation of the Transaction.

- Under the terms of the Lock-up Agreement, the Consenting Creditors agreed not to take any enforcement action that they would otherwise be entitled to take by reason of the non-payment of interest with respect to the Senior Secured Notes or the Senior Notes (other than as required to implement the Transaction).

- Under the terms of the Intercreditor Agreement, the holders of the Senior Notes are not entitled to take any enforcement action against Galapagos S.A. or its subsidiaries until at least 179 days have elapsed following the occurrence of an Event of Default and due notice has been given.

The Issuer also announces that its financial year end has been amended. The Issuer’s financial year shall now run from 15 June to 14 June the following year.

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For further information, please contact:

Anna Steudel, Investor Relations  
info@galapagos-investor-relations.com

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*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.*

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