PRESS RELEASE

WILEX publishes 9-month Financial Report

- Heidelberg Pharma steps up work on its own drug candidates
- Annual General Meeting elects new Supervisory Board
- Roche terminates collaboration with Heidelberg Pharma
- Loss down year-on-year on the back of reduced costs
- Financial outlook for 2015 revised

Munich, Germany, 15 October 2015. WILEX AG (ISIN DE000A11QVV0 / WL6 / FSE) today published its financial report on the first nine months of 2015 (1 December 2014 - 31 August 2015).

“The focus in the past months was on the research activities and collaborations of the subsidiary Heidelberg Pharma GmbH in connection with the ADC technology. The successful funding of the parent company, WILEX AG, enabled us to push ahead with important work on our proprietary antibody-targeted amanitin conjugates (ATAC) technology in the fight against cancer. This work has resulted in several approaches for developing our own product candidates, which we now will actively pursue. After the termination of our collaboration with Roche, we are now making every effort to expand our own research activities and advance other early-stage collaborations to the next level,” commented Dr Schmidt-Brand, Spokesman of the Executive Management Board of WILEX AG.

- **Heidelberg Pharma steps up work on its own drug candidates:** A key objective of research work performed at Heidelberg Pharma is to develop its own ATAC product candidates. Only in recent months did licences with partners provide the company with promising antibodies that are currently being classified as ATAC molecules. The funding commitments from Germany's Federal Ministry of Education and Research for a PSMA antibody-targeted amanitin conjugate in the fight against prostate cancer and from the European Union for the further development of the toxin linker technology as part of the MAGICBULLET consortium provide significant support in this context.

  In addition, promising results from a research collaboration between Heidelberg Pharma and the MD Anderson Cancer Center using the ATAC technology were published in the prestigious journal NATURE in the first half of the year. These findings could allow better stratification of the patients most likely to benefit from treatment with ATACs. This offers potential for expanding the therapeutic window and moving several steps closer to personalised medicine.

- **Annual General Meeting elects new Supervisory Board:** A new Supervisory Board was elected at the Annual General Meeting of WILEX AG on 30 July 2015. The following persons were re-elected to the Supervisory Board: Professor Christof Hettich, Dr Georg F Baur, Dr Friedrich von Bohlen and Halbach, Dr Birgit Kudlek and Andreas Krebs were re-elected to the Supervisory Board. Professor Iris Löw-Friedrich decided not to stand for re-election. Dr Mathias Hothum, Managing Director of dievini Verwaltungs GmbH, was elected in her place.

- **Roche terminates collaboration with Heidelberg Pharma:** Heidelberg Pharma was informed on 12 August that Roche is discontinuing their collaboration in the field of antibody-

targeted amanitin conjugates (ATACs). The licence agreement that was signed in 2013 had been expanded in October 2014. All of the licensing rights will be returned to Heidelberg Pharma and Roche will make payments for all services commissioned until then. No further payments have been agreed. Certain final work is still envisaged up until the end of November. As a consequence of the termination of the collaboration, WILEX AG revised its financial guidance for the current financial year. Due to lower sales revenues WILEX's cash reach is reduced from the end of the second quarter of 2016 to the first quarter of 2016.

Financial results for the first nine months of financial year 2015

The WILEX Group comprising WILEX AG and the subsidiary Heidelberg Pharma GmbH reports consolidated figures. After the restructuring of WILEX AG, R&D activities are now focused on the operations of WILEX's subsidiary Heidelberg Pharma in Ladenburg.

In the first nine months of the 2015 financial year, the WILEX Group generated sales revenue and income totalling EUR 2.9 million, down 17% on the previous year (EUR°3.5 million). Sales revenue of EUR 1.7 million (previous year: EUR 2.8 million) includes components from licence agreements with Roche and Link Health and revenue from the services business. At EUR 1.2 million, other income rose compared with the previous year (EUR 0.7 million) and comprised income from the reversal of provisions, from exchange rate differences and from sub-letting the office and laboratory premises in Munich.

Operating expenses including depreciation and amortisation amounted to EUR 6.4 million in the reporting period, down 18% compared with the previous year (EUR 7.8 million). This can be attributed to the discontinuation of clinical research activities and savings in the wake of the restructuring at WILEX AG.

Cost of sales in the reporting period were incurred for customer-specific research and amounted to EUR 0.9 million (previous year: EUR 1.2 million). Research and development costs, which were EUR 4.1 million in the previous year, decreased by EUR 1.0 million to EUR 3.1 million due to the discontinuation of R&D activities at the Munich site. However, at 48% of operating expenses, these were still the largest cost item. Administrative costs remained stable at EUR 2.1 million (previous year: EUR 2.0 million). Other expenses, comprising the costs for activities in the areas of business development, marketing and commercial market supply, were EUR 0.3 million (previous year: EUR 0.5 million).

The WILEX Group reduced its loss for the period the first nine months of the current financial year by 20% to EUR 3.5 million. Reflecting the net loss for the period, earnings per share rose by 27% to EUR -0.41 (previous year: EUR -0.56), whereat the higher average number of shares as a result of a capital measure implemented in the second quarter had a positive effect on earnings per share.

In the context of the rights issue implemented in March/April 2015, a total of 1,486,732 new no par value bearer shares were issued from Authorised Capital at a subscription price of EUR 2.80 per share by exercising subscription and oversubscription rights. This generated gross issue proceeds of EUR 4.16 million.

Cash and cash equivalents as of 31 August 2015 amounted to EUR 3.1 million (30 November 2014: EUR 2.2 million). WILEX's average monthly funding requirement in the first nine months of the financial year was EUR 0.36 million (previous year: EUR 0.68 million).

Total assets as of 31 August 2015 amounted to EUR 15.4 million (30 November 2014: EUR 15.0 million). Equity at the end of the reporting period was EUR 12.5 million (30 November 2014: EUR 11.9 million), corresponding to an equity ratio of 81.0% (30 November 2014: 79.0%).

The termination of the collaboration with Roche forces WILEX AG to revise its financial outlook for the year as a whole. Sales revenue and other income are expected to consequently fall by around EUR 1 million. While this will have a corresponding impact on the operating result, it will not yet result in significant effects on the planned funding requirements for 2015 in the current financial year. The cash reach has been reduced to the first quarter of 2016.

Financial outlook	**Plan (03/2015) in EUR million**	**Plan (10/2015) in EUR million**
Sales revenue and other income	4.0 - 6.0	3.0 – 5.0
Operating expenses	(7.0) – (10.0)	(7.0) – (10.0)
Operating result	(2.0) – (5.0)	(3.0) – (6.0)
Total funding requirement	(3.0) – (5.0)	(3.0) – (5.0)
Funds required per month	(0.3) – (0.4)	(0.3) – (0.4)

WILEX requires additional funds to be able to implement the activities planned in connection with its proprietary ATAC projects. Suitable financing options are currently being explored.

Key figures for the WILEX Group

In EUR '000	**9M 2015** [1] **EUR '000**	**9M 2014** [1] **EUR '000**
Earnings		
Sales revenue	1,714	2,836
Other income	1,161	686
Operating expenses	(6,388)	(7,835)
of which research and development costs	(3,092)	(4,136)
Operating result	(3,513)	(4,312)
Earnings before tax	(3,511)	(4,363)
Net loss for the period	(3,548)	(4,411)
Earnings per share in EUR	(0.41)	(0.56)
Balance sheet as of end of period		
Total assets	15,427	16,125
Cash and cash equivalents	3,068	2,821
Equity	12,489	13,162
Equity ratio[2] in %	81.0	81.6

Cash flow statement		
Cash flow from operating activities	(3,212)	(6,168)
Cash flow from investing activities	(56)	(143)
Cash flow from financing activities	4,103	(49)
Employees (number)		
Employees as of the end of the period[3]	51	54
Full-time equivalents as of the end of the period[3]	46	49

1 The reporting period begins on 1 December and ends on 31 August.
2 Equity / total assets
3 Including members of the Executive Management Board
Rounding of exact figures may result in differences.

The full 9-month financial report including the consolidated financial statements prepared in accordance with International Financial Reporting Standards (IFRS) was published at http://www.wilex.de/presse-investoren/finanzberichte/. There will be no public telephone conference.

Contact

WILEX AG
Corporate Communications
Sylvia Wimmer
Tel.: +49 (0)89-41 31 38-29
Email: investors[at]wilex.com
Grillparzerstr. 18, 81675 Munich

IR/PR-support
MC Services AG
Katja Arnold (CIRO)
Tel.: +49 (0)89-210 228-40
Mobile: +49 (0)160 9360 3022
Email: katja.arnold[at]mc-services.eu

About WILEX and Heidelberg Pharma

WILEX AG is a biopharmaceutical company which has a ready for partnering portfolio of antibody-based diagnostic and therapeutic Phase III product candidates for the detection and targeted treatment of clear cell renal cell carcinoma. Research and development focus on the operations of its subsidiary Heidelberg Pharma GmbH in Ladenburg, which primarily advances the development of the innovative platform technology for antibody drug conjugates (ADC technology) and provides pre-clinical drug discovery and development services. WILEX is listed at the Frankfurt Stock Exchange: ISIN DE000A11QVV0 / WKN A11QVV / Symbol WL6. More information is available at http://www.wilex.com/.