PRESS RELEASE

WILEX announces financial figures for the 2015 financial year and reports on course of business

- Sales revenue within adjusted guidance, earnings forecast missed due to extraordinary effects despite reduced operating expenses
- Capital increases and financing strategy ensure liquidity into the second quarter of 2017
- Further advancement of proprietary Antibody-Targeted Amanitin Conjugate (ATAC) technology; research collaborations and grants for Heidelberg Pharma support strategy
- Outlook on 2016: Planned investments in ATAC technology and own portfolio will again result in an operating loss
- Public conference call to be held on 22 March 2016 at 3:00 p.m. CET

Munich, 22 March 2016 – WILEX AG (ISIN DE000A11QVV0 / WL6 / FSE) today published its financial results and annual report for the 2015 financial year (1 December 2014 - 30 November 2015).

“In 2015, we put great effort into realigning our company. We managed to reach important goals in operations and today look back on the positive aspects of financial year 2015 – and into the future with optimism. While the termination of the collaboration with Roche was a setback for us, we are working hard on achieving our objective of getting the highly effective Amanitin toxin ready for the development of innovative cancer therapies in combination with our proprietary ADC technology,” commented Dr Jan Schmidt-Brand, Spokesman of the Executive Management Board and CFO of WILEX AG. “In addition to ongoing research collaborations with industry partners, we are focusing on further developing our own ATAC candidates. Financing these activities will remain a challenge in 2016, but we are receiving significant support from our main shareholder dievini Hopp BioTech.”

Key events in the 2015 financial year

- **Focus on financing the ATAC technology:** In April 2015, WILEX AG successfully implemented a rights issue from authorised capital, generating gross issue proceeds of EUR 4.16 million. In November 2015, a comprehensive, multi-stage financing strategy was adopted. Supported by the company’s main shareholder dievini, this strategy is to secure WILEX’s financing into the second quarter of 2017. In this context, dievini has made a commitment of up to EUR 10 million whereby the commitment is based on a subscription price of EUR 1.84. A private placement and a rights issue have already been completed in December, raising cash of EUR 2.5 million. Further corporate actions are expected to be initiated in the first half of 2016 to drive the planned establishment of the company’s own ATAC pipeline and the GMP manufacturing of ATACs.
- **Grant for Heidelberg Pharma:** Heidelberg Pharma received a research grant commitment of EUR 0.9 million from the Federal Ministry of Education and Research (BMBF) for the further development of proprietary PSMA Antibody-Targeted Amanitin Conjugates for the treatment of prostate cancer in early 2015. In addition, Heidelberg

Pharma receives EU funding as part of the European Training Network (ETN) MAGICBULLET for research on peptide Amanitin conjugates.

- **Termination of the collaboration with Roche:** In August 2015, Heidelberg Pharma was informed that Roche is discontinuing the ATAC cooperation for strategic reasons. All work on Roche projects was halted by the end of November 2015, and the licensing rights were returned to Heidelberg Pharma in full.

Key events after the reporting period

- **Clinical development of MESUPRON®:** In January 2016, WILEX's Chinese partner Link Health submitted an investigational new drug (IND) application to the China Food and Drug Administration (CFDA) for conducting a Phase I dose-escalation study with the product candidate MESUPRON® in China.

Key financial figures of the WILEX Group for financial year 2015

The 2015 financial year concerns the period from 1 December 2014 to 30 November 2015. The WILEX Group comprises two entities, WILEX AG and Heidelberg Pharma GmbH.

WILEX generated sales revenue and other income totalling EUR 3.9 million in financial year 2015 (previous year: EUR 5.0 million). Despite a slight decrease in other operating expenses, the net loss for the year was EUR 6.6 million (previous year: EUR 5.7 million).

Sales revenue amounted to EUR 2.3 million (previous year: EUR 3.6 million), of which the majority – at EUR 1.9 million – was generated by Heidelberg Pharma. This figure includes EUR 1.0 million from the preclinical service business (previous year: EUR 0.7 million) and EUR 0.9 million (previous year: EUR 1.0 million) from the ADC technology. The parent company posted a milestone payment of EUR 0.4 million from licensing partner Link Health as sales revenue in 2015. In the previous year, this item had amounted to EUR 1.2 million. The Roche termination triggered a sales revenue reduction of approximately EUR 1.0 million, as a result of which the financial guidance had to be adjusted in October 2015.

At EUR 1.6 million, **other income** was up compared to the previous year (EUR 1.4 million). This figure mainly includes income from liabilities and provisions not used (EUR 0.9 million; previous year: EUR 0.5 million) and a government grant from the Federal Ministry of Education and Research (BMBF) for the PSMA-ATAC project in the amount of EUR 0.3 million (previous year: EUR 0.3 million).

Operating expenses including depreciation and amortisation fell to EUR 10.4 million in 2015 (previous year: EUR 10.6 million). Although operating costs were reduced substantially, an impairment loss and a provision had to be recognized in the financial year ended, which increased expenses significantly. Both measures were taken in connection with the sale of WILEX Inc. in 2013.

Research and development costs, which were EUR 5.6 million the previous year, fell by 20% to EUR 4.5 million, accounting for 43% of expenses. **Cost of sales** decreased by 15% to EUR 1.1 million (previous year: EUR 1.3 million) and accounts for 11% of total costs. **Administrative costs** were EUR 4.5 million, up 41% on the prior-year level (EUR 3.2 million); they account for 43% of operating expenses. These include the full write-off of a receivable (EUR 2.0 million) from Nuclea Biotechnologies Inc., USA, as the result of prolonged payment difficulties and the recognition of a provision of EUR 0.4 million set up in the event the company

is held liable under a rent guarantee provided to the former WILEX Inc. in respect of the lessor. Other expenses amounted to EUR 0.3 million (previous year: EUR 0.5 million), 40% lower than the prior-year figure and accounting for 3% of total costs.

The WILEX Group showed an **operating result** of EUR -6.5 million (previous year: EUR -5.6 million) in the 2015 financial year. The **net loss for the year** increased to EUR 6.6 million (previous year: EUR 5.7 million) as a result of lower sales revenue and extraordinary accounting items. **Earnings per share** fell to EUR -0.75 (previous year: EUR -0.73).

At the end of the financial year on 30 November 2015, **total assets** were EUR 12.1 million, down EUR 2.9 million from the previous year's amount of EUR 15.0 million, which had been given a boost by a higher figure for net cash and financial assets. WILEX had **cash and cash equivalents** of EUR 1.3 million (previous year: EUR 2.2 million) at the end of the reporting period. The monthly cash use decreased to EUR 0.4 million (previous year: EUR 0.6 million). The **Group's equity** amounted to EUR 9.5 million (previous year: EUR 11.9 million). This corresponds to an equity ratio of 78.3% (previous year: 79.0%).

Financial outlook on 2016 and strategy of the WILEX Group

The WILEX Group expects to generate between EUR 2.0 million and EUR 3.0 million in sales revenue and other income (2015: EUR 3.9 million) in the 2016 financial year. This figure does not include income from additional potential licensing agreements. According to current planning, operating expenses will be in the range of EUR 7.0 million to EUR 10.0 million (2015: EUR 10.4 million). Earnings before interest and taxes (EBIT) in the 2016 financial year are projected to be between EUR -4.0 million and EUR -8.0 million (2015: EUR -6.5 million).

WILEX expects to require funds of EUR 4.0 million to EUR 8.0 million in 2016. The monthly cash use is expected to amount to between EUR 0.4 million and EUR 0.6 million (2015: EUR 0.4 million).

WILEX's goals in the 2016 financial year are to further refine the ATAC technology, expand its customer-specific research business and build its own product pipeline. Existing research agreements on this technology should ideally culminate in licence agreements for specific Antibody-Targeted Amanitin Conjugates, and the aim is to find a partner for at least one further clinical project.

Invitation to the conference call

On 22 March 2016, WILEX will hold a public conference call for media, analysts and investors in English at 3:00 p.m. CET. Please dial in ten minutes before the conference call using the following dial-in numbers:

1. Germany: +49 69 71044 5598
2. UK: +44 20 3003 2666
3. USA: +1 212 999 6659
4. USA Freephone: +1 866 966 5335

You will be welcomed by an operator who will ask for the password (WILEX) and take your name and company. The presentation for the conference (in English) will be available for download from www.wilex.com at 2:30 p.m. CET.

Key figures for the WILEX Group

In EUR million	2015 [1] EUR million	2014 [1] EUR million
Earnings		
Sales revenue	2.3	3.6
Other income	1.6	1.4
Operating expenses	(10.4)	(10.6)
of which research and development costs	(4.5)	(5.6)
Operating result	(6.5)	(5.6)
Earnings before taxes	(6.5)	(5.6)
Net loss for the year	(6.6)	(5.7)
Earnings per share in EUR	(0.75)	(0.73)
Balance sheet as of the end of the period		
Total assets	12.1	15.0
Cash and cash equivalents	1.3	2.2
Equity	9.5	11.9
Equity ratio[2] in %	78.3	79.0
Cash flow		
Cash flow from operating activities	(4.8)	(6.6)
Cash flow from investing activities	(0.2)	(0.2)
Cash flow from financing activities	4.1	(0.0)
Employees (number)		
Employees at year-end[3]	55	52
Employees at year-end[3] (full-time equivalents)	49	46

1) The reporting period begins on 1 December and ends on 30 November.
2) Equity / total assets
3) Including members of the Executive Management Board
Rounding of exact figures may result in differences.

The annual report including the consolidated financial statements in accordance with International Financial Reporting Standards (IFRS) was published at http://www.wilex.de/press-investors/financial-reports/.

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About WILEX and Heidelberg Pharma

WILEX AG is a biopharmaceutical company which discontinued all clinical development activities at its Munich site and now exercises a holding function as the Group parent. Research and development focus on the operations of its subsidiary Heidelberg Pharma GmbH in Ladenburg, which primarily advances the development of the innovative ADC platform technology for Antibody-Targeted Amanitin Conjugates (ATAC technology) and provides preclinical drug research and development services. WILEX has the diagnostic and therapeutic drug candidates REDECTANE® and RENCAREX®, which are available for out-licensing and further development in Phase III for external partners. WILEX is listed at the Frankfurt Stock Exchange: ISIN DE000A11QVV0 / WKN A11QVV / Symbol WL6. More information is available at http://www.wilex.com/.