



Strategy Update

18 November 2010

Forward looking statements

This communication contains certain forward-looking statements, relating to the Company's business, which can be identified by the use of forward-looking terminology such as "estimates", "believes", "expects", "may", "will", "should", "future", "potential" or similar expressions or by general discussion of strategy, plans or intentions of the Company. Such forward-looking statements involve known and unknown risks, uncertainties and other factors, which may cause our actual results of operations, financial condition, performance, or achievements, or industry results, to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements.

Such factors include, among others, the following: uncertainties related to results of our clinical trials, the uncertainty of regulatory approval and commercial uncertainty, reimbursement and drug price uncertainty, the absence of sales and marketing experience and limited manufacturing capabilities, attraction and retention of technologically skilled employees, dependence on licenses, patents and proprietary technology, dependence upon collaborators, future capital needs and the uncertainty of additional funding, risks of product liability and limitations of insurance, limitations of supplies, competition from other biopharmaceutical, chemical and pharmaceutical companies, environmental, health and safety matters, availability of licensing arrangements, currency fluctuations, adverse changes in governmental rules and fiscal policies, civil unrest, acts of God, acts of war, and other factors referenced in this communication.

Given these uncertainties, prospective investors and partners are cautioned not to place undue reliance on such forward-looking statements. We disclaim any obligation to update any such forward-looking statements to reflect future events or developments.

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- Oncology focused drug development company
- Broad and maturing pipeline
- Product candidates close to market / commercialisation
 - First-in-Class and strong competitive profile
- First partnered programme approaching regulatory filing
- Commercial deal opportunities in attractive indications

- **Initial corporate development plan close to completion**
- **Our mission: Transition from R&D to commercially driven biopharma business**

Balanced portfolio

Product	Indication	Pre-clinical	Phase I	Phase II	Phase III	Market	Partner	
REDECTANE® (antibody for diagnostic use)	Renal mass							(ww**)
RENCAREX® (antibody for therapeutic use)	ccRCC*							(Southern Europe)
MESUPRON® (small molecule uPA inhibitor)	Pancreatic cancer							
	Breast cancer							
WX-554 (small molecule, MEK inhibitor)	Cancer							(ww)
WX-037 (small molecule, PI3K inhibitor)	Cancer							(ww)
3 antibody programmes	Cancer							(ww)

*clear cell Renal Cell Carcinoma, non-metastatic, ** worldwide

Heidelberg Pharma

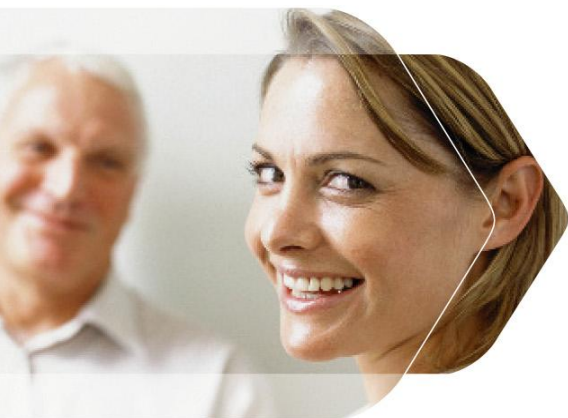
- Novel Antibody-Drug Conjugate (ADC) platform technology
- Providing discovery and research programmes for WILEX' own preclinical development and pipeline
- Preclinical contract research business with revenues
- Significant revenue potential through therapeutic antibody discovery alliances

Oncogene Science

- Biomarker, assays in Companion Diagnostics
- Expanding and increasing leadership in the fields of CA IX and uPA
- Access to strategic IP in many domains of interest
- Revenues from product sales

WILEX

Focused Cancer Therapies



Oncogene Science asset deal

Oncogene Science at a Glance

Profile	→ Strategic IP and commercial products in Companion diagnostics
Business Model	→ Manufacturing and commercialisation of oncology biomarker assays
Products	→ Biomarker diagnostics (ELISA and IHC): HER-2, CA IX, uPA, PAI-1, EGFr, TIMP
Capabilities	→ GMP manufacturing facility → State of the art facilities and equipment
Structure	→ Former Companion diagnostics business unit of Siemens Healthcare → Now a business unit and brand of WILEX Inc.
Organization	→ Founded 1983 → Located in Cambridge, MA/USA → 10 Employees
Financials	→ Cash flows from product sales to existing customers (US)

Positioning

- IP and test for companion diagnostics to provide tools for targeted therapies

Advantages

- Measuring proteins in blood
- Bioanalytical methods designed to select patients for therapy
- Assessment how patients will respond to a specific medical treatment
- Monitoring of patient's treatment and outcome

WILEX

- Therapeutic and diagnostic products
- RENCAREX and REDECTANE (CA IX)
- MESUPRON (uPA)

Oncogene Science

- Biomarkers, assays in Companion Diagnostics
- CA IX/MN ELISA and IHC
- uPA ELISA, PAI ELISA
- HER-2 ELISA (only one FDA approved)

- **Strong product synergies to WILEX' therapeutics**
- **Sales revenues in companion diagnostics**

- **WILEX Inc., Cambridge, MA, USA founded**
- **Acquisition of core assets for approx. € 500 k**
 - Access to Oncogene's IP via licenses
 - Inventory, equipment and stock of marketable products
- **Siemens receives low single to mid digit royalties on product sales**
- **Siemens retains the right to use Oncogene Science products on their automated platforms**
- **Lease contract for existing facilities transferred**
- **Experienced management and staff retained**
- **Oncogene Science is a business unit and brand of WILEX Inc.**

- **WILEX Inc.**
 - Production, Marketing and Sales of diagnostic products only
 - Servicing existing US client base
 - Distribution to be expanded
 - Research and development work discontinued

- **Regulatory Affairs**
 - Local interface to FDA

- **Positive cash contribution expected within 12 to 18 months**



Heidelberg Pharma share deal

Profile	→ Focused on novel cancer therapies
Business model	→ ADC technology platform business → Preclinical contract research business
Capabilities	→ Proprietary antibody drug technology → Preclinical: Bioanalytics, Cell Biology, Pharmacology
Structure	→ Privately held company → Investments of approximately € 41 million since 2004
Organisation	→ Founded in 2004 → Located in Ladenburg, Germany → 34 Employees
Financials	→ Revenues through preclinical contract research business

Positioning

- Second generation ADC platform technology

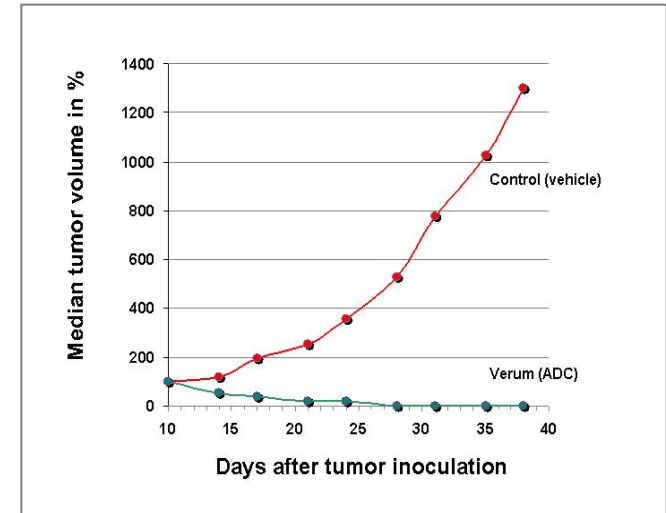
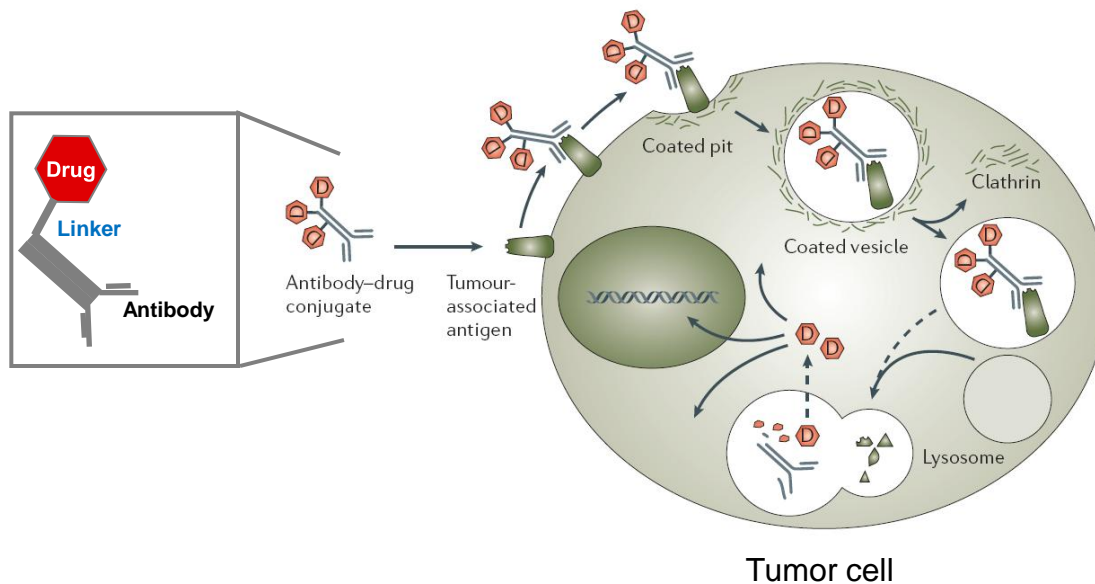
Advantages

- Innovative platform

- ADC works also in quiescent, dormant and resistant tumour cells

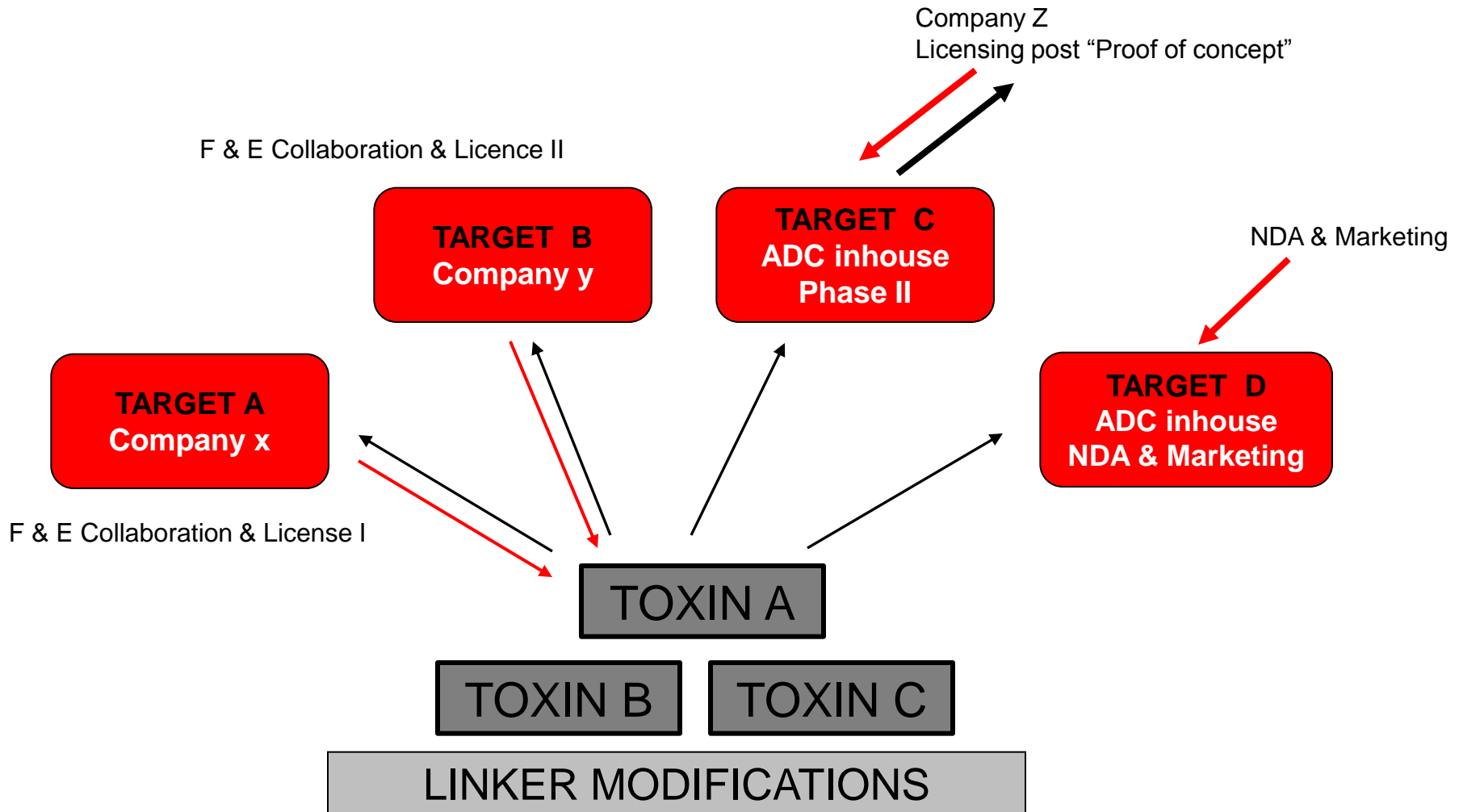
- Early proof of principle in tests with Trastuzumab (Herceptin), HEA 125 and other compounds

- Strong IP



- Mode of action: The antibody guides the toxin high selectively to the tumour cell, the linker provides cleavage and release of the toxin within the targeted tumour cell ONLY, the toxin kills the tumour cell
- Combining specificity & efficacy
- Proof of concept in vivo tumour model showed impressive results

ADC technology – Strategic options



WILEX

- Oncology focused drug development
- Therapeutic and diagnostic antibodies
- Late stage clinical pipeline
- Proven clinical development expertise

Heidelberg Pharma

- Oncology focused research and technologies
- Antibody drug conjugates
- Preclinical research expertise, facilities and contract research business with revenues

- **Access to novel platform technology and instant revenues from services**
 - Provides novel preclinical candidates for the WILEX therapeutic antibody pipeline
 - Significant revenue potential from ADC platform and research alliances

→ **WILEX acquires 100 % ownership**

→ by issuing 3,200,000 new WILEX shares

→ by a non-cash capital increase excluding shareholders' subscription rights

→ **Transaction volume**

→ Equates EUR 19.2 million for Heidelberg Pharma

→ EUR 6.00 for each newly issued WILEX share

→ Ratio Heidelberg Pharma to WILEX: 5.75 to 1

→ **EGM on 15 December 2010**

→ WILEX shareholders' approval and issuance of 3,200,000 new WILEX shares to shareholders of Heidelberg Pharma

→ Create new authorised capital (approximately 50% of the current share capital; up to 9,206,517 new WILEX shares)

- **ADC platform business**
 - Partnered research into new products for WILEX and 3rd parties

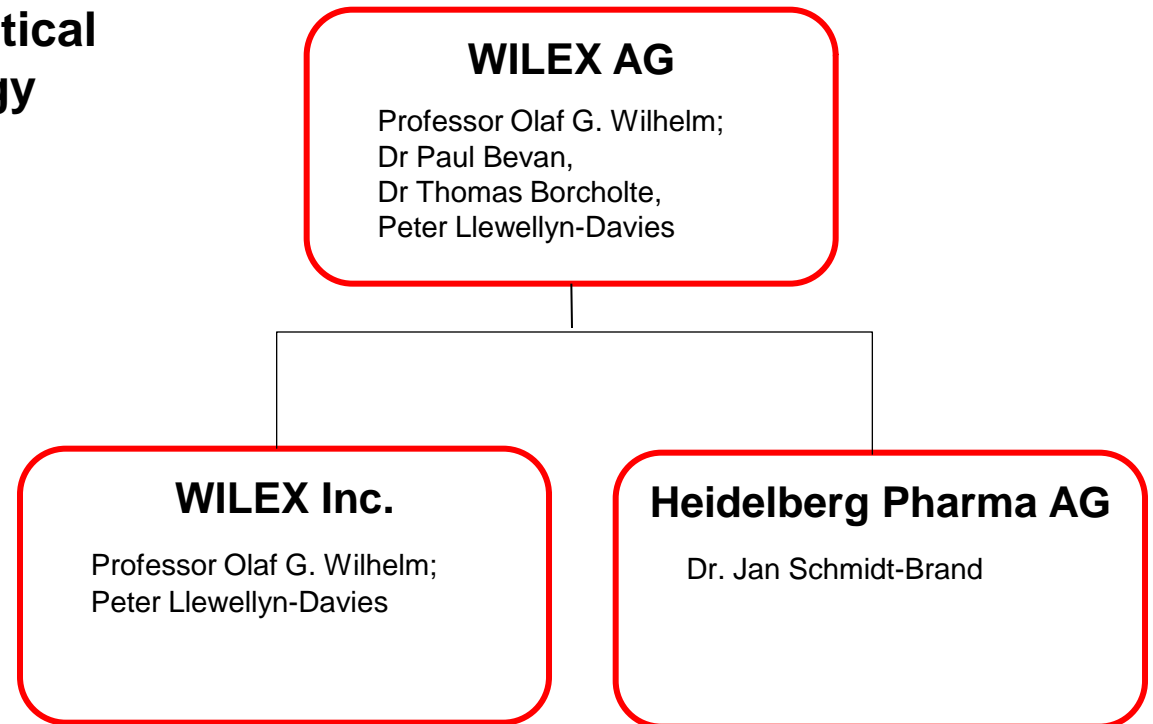
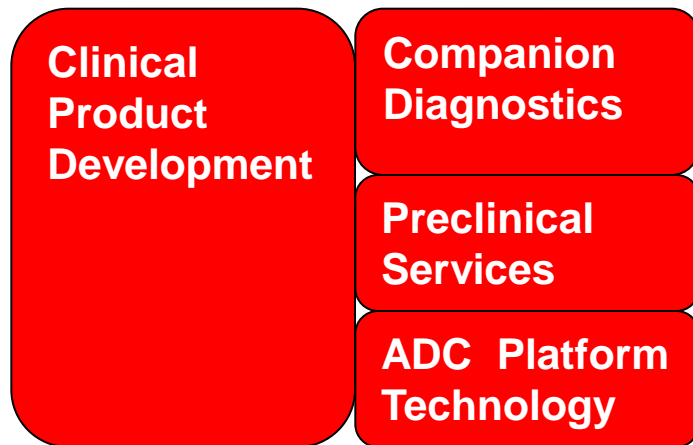
- **Preclinical contract research business**
 - Preclinical research for WILEX
 - Contract preclinical services

- **Sales & marketing of diagnostic tests from Oncogene Sience in Europe**

	HDP	WILEX	WILEX Inc./OS
Profile	Platform technology	Therapeutic and diagnostic product candidates	Companion diagnostics
Indications	Oncology	Oncology	Oncology
Activities	Discovery /research	Clinical development and commercialisation	Manufacturing, marketing and sales
Products	Antibody drug conjugates	Therapeutic and diagnostic antibodies Small molecules	Diagnostic assays and biomarkers
Time to market	Research / preclinical	Filing for approval , Phase III	On the market
Organisation	Ladenburg, Germany 34 Employees	Munich, Germany 72 Employees	Cambridge , MA/USA 10 Employees

Structure of the new WILEX

→ Fully integrated biopharmaceutical company focussed on oncology



→ Transition from R&D to commercially driven business

→ Adjustment of financial guidance 2010 (provided in February 2010)

In € mill	Guidance 02/2010	Update Guidance 2010	Implication
Sales	n/a	n/a	
Other income	1.5-3.0	1.3 – 1.6	Lower deferred accruals
Operating expenses	26 – 30	24 – 26	Lower R&D costs
Of which R&D	22 –26	20 – 23	Lower costs in the ARISER and REDECT trials
Funding requirements	10 – 14	6 – 8	
Cash Reach	Q2 2010	Q1 2011	Longer due to cost reduction and capital increase

→ Financing / Commercialisation strategy remain unchanged

→ Guidance 2011

→ will be published at the Press and Analyst Conference in February 2011

- **Acquisitions accelerate the evolution of WILEX's business model**
- **Complimentary to existing core business activities**
- **Immediate value contribution to existing WILEX investment case**
- **Neutral or positive contribution to cash flow within the next 18 months**
- **Significant upside and revenue potential**

Thank you! / Q & A

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