PRESS RELEASE

WILEX AG announces restructuring

Munich, Germany, 4 December 2012 – WILEX AG (ISIN DE0006614720 / WL6 / FWB) has agreed a package of restructuring measures with the company's Supervisory Board. The Executive Management Board is reacting to the results of the Phase III ARISER study with RENCAREX®, which missed the primary endpoint. The measures are designed to tailor development activities to the remaining projects, reduce the risks inherent in the business model and lower operating costs substantially.

In recent weeks, the unblinded data from the ARISER study with RENCAREX® for adjuvant treatment of clear cell renal cell carcinoma (ccRCC) were analysed in depth. The results show that the patients were included in the trial in accordance with the study protocol. One important reason for the negative study result was that the patients in the placebo group showed a considerably longer disease free survival time than expected based on previously available scientific data. There were no indications of errors or discrepancies within the study. Subgroup and biomarker analyses are still being conducted but these will not change the published result of the study. WILEX will therefore not continue with this project.

As a consequence, the workforce at the Munich site will be reduced by around 25%. The facilities in Ladenburg and Cambridge (USA) are not affected.

WILEX has in the past few years established a broad portfolio of therapeutics and diagnostics as well as a service business for customer specific research including an ADC technology platform. The WILEX Group plans to step up its activities in all business segments with regard to strategic partnerships and alliances in order to further expand external financing of project development and increase the value of the portfolio.

"It is painful for us in the Executive Management Board to have to make staff redundant," said Professor Olaf G. Wilhelm, CEO of WILEX AG. "After all, our employees have put their heart and soul into developing our product portfolio. However, we firmly believe that by modifying our cost structure and pursuing future-oriented business model we can, in the medium term, return to a situation in which we see our enterprise value rise."

The restructuring costs are expected to come to around EUR 350K and will be factored into the 2012 annual financial statements. Reduced external costs for research and development, internal savings and lower staff costs will trim operating expenses significantly by 2014 compared to 2012. Cash and cash equivalents as of 30 November 2012 amounted to around EUR 23 million (subject to the audited consolidated financial statements) and should be sufficient until the second quarter of 2014 with the measures described and without any cash flow from the planned commercialisation. The financial outlook for 2013 will be announced at a financial press conference on 27 February 2013.

About WILEX AG

WILEX AG is a biopharmaceutical company based in Munich, Germany. Focused on oncology, the Company develops diagnostic and therapeutic product candidates for the specific detection and targeted treatment of various types of cancer. In the field of therapeutics, WILEX develops small molecules (MESUPRON® two Phase IIa trials completed, WX-554 in Phase Ib/II and WX-037 in preclinical development). In the field of diagnostics, REDECTANE® is an antibody-based imaging in vivo diagnostic agent that is currently in a Phase III programme. The Company also has a portfolio of research use only tests and in vitro diagnostic agents that are marketed via its US subsidiary WILEX Inc. in Cambridge, MA, under the brand Oncogene Science. WILEX's subsidiary Heidelberg Pharma GmbH offers preclinical contract research services and a highly promising antibody drug conjugate (ADC) technology platform. The business model of WILEX comprises research and product development as well as the commercialisation of its activities. WILEX's customers and partners include leading international pharmaceutical companies.

Website: http://www.WILEX.com, ISIN DE0006614720 / WKN 661472 / Symbol WL6

Contact

WILEX AG
Corporate Communications
Katja Arnold (CIRO)
Grillparzerstr. 10
81675 München, Deutschland
Tel.: +49 (0)89-41 31 38-126
Fax: +49 (0)89-41 31 38-99
E-Mail: investors@wilex.com