PRESS RELEASE

WILEX reports financial figures for financial year 2012

- **Income up 52%, operating result improved by 34%**
- **Cash and equity ratio significantly increased**
- **Setback in the ARISER trial had no material impact on financial figures**
- **Good operational progress made in the Company's comprehensive portfolio**

Munich, 27 February 2013. WILEX AG (ISIN DE0006614720 / WL6 / Frankfurt Stock Exchange) today published its financial results and annual report for the 2012 financial year (1 December 2011 – 30 November 2012).

Dr Jan Schmidt-Brand, Chief Financial Officer of WILEX AG, commented: "The WILEX Group improved its financial figures for sales revenue, earnings and cash in 2012. The payment made by our partner Prometheus in July gave a strong boost to sales revenue and cash. Through the capital measures executed in February and August 2012 and thanks to our shareholders, we succeeded in strengthening our balance sheet and extending our cash reach."

Activities in the operating segments in 2012 and outlook for 2013

Therapeutics (Rx)

RENCAREX®: The final analysis for the Phase III ARISER trial with the antibody RENCAREX® was carried out in October 2012. The trial did not meet its primary endpoint of improving median disease-free survival following treatment with RENCAREX® compared to placebo. Extensive analysis of the data showed that the patients had been selected for the trial in accordance with the study protocol and that there were no indications of errors or discrepancies within the study.

In December 2012, WILEX AG announced that it was discontinuing its development of RENCAREX® for adjuvant therapy of clear cell renal cell carcinoma. Development activities were therefore focussed on the remaining projects, which will lead to a reduction of the workforce at the Munich site by approximately 25%.

Independent of this, in-depth subgroup and biomarker analyses were conducted in the past months and recently completed. The subgroup analysis showed that with increasing density of CAIX expression in tumour tissue, as quantified by a CAIX score, the more significant the treatment effect becomes. Disease-free survival showed a clinically and statistically significant improvement in the patient population with a high CAIX level treated with RENCAREX® compared to both Placebo and patients with a low CAIX score. The data will be presented at a major conference in the second quarter of 2013. WILEX will evaluate the business case and discuss the implications for development with our partners and regulatory authorities.

MESUPRON®: Data from the Phase IIa clinical trial with the uPA inhibitor in metastatic, HER2 receptor negative breast cancer in first-line treatment were published in June 2012. MESUPRON® led to a modest increase in median progression-free survival in the combination therapy with Capecitabine, but it showed a clear improvement of this endpoint in two subgroups. Co-administration of MESUPRON® almost doubled the tumour response rate.

Based on the positive Phase II data, a partnership is being sought for the further development and commercialisation of MESUPRON®. WILEX will follow its strategy of not commencing a Phase IIb/III programme for this candidate without a partner. The Company's aim is to finalise a partnership agreement in the 2013 financial year.

WX-554: A Phase Ib/II dose escalation study with the MEK inhibitor in cancer patients was started in April 2012. This open-label trial investigates the safety, pharmacokinetics, pharmacodynamics and clinical activity of WX-554 in patients with solid tumours. The first part of the study serves to confirm the biologically effective dose by way of a dose escalation. This is followed by the second part in which this dose is administered primarily to patients with MEK pathway relevant mutations to investigate clinical activity.

The plan is to complete patient recruitment for the second part by the end of 2013 and to present data in the second half of 2014.

WX-037: In the financial year just ended, several preclinical trials with the small molecule PI3K inhibitor were conducted and the process for producing WX-037 in capsule form was developed. WILEX AG is eligible to receive funding of up to EUR 2.6 million from the Federal Ministry of Education and Research for the preclinical and clinical development of WX-037 under the “m4 Personalised Medicine and Targeted Therapies” initiative which started in 2012.

Based on the completed preclinical work and an approved study protocol, plans are to commence a Phase I trial of WX-037 in the second quarter of 2013.

Diagnostics (Dx)

REDECTANE®: In the second half of 2012, the FDA accepted the positive vote of the Oncologic Drugs Advisory Committee (ODAC) regarding the clinical usefulness of the radiolabelled antibody for the diagnosis of clear cell renal cell carcinoma. Agreement was reached with the FDA to conduct a confirmatory diagnostic performance study instead of an outcomes-based study. WILEX AG is currently developing the protocol for this Phase III trial (REDECT 2) for submission to the FDA under a Special Protocol Assessment (SPA). The trial design will determine the scope, duration and costs of the trial. WILEX AG is not planning to start the trial until it has secured financing for the entire study.

In vitro diagnostic tests: The subsidiary WILEX Inc. currently offers seven biomarker tests for different oncological targets (ELISA assays for the measurement of HER2/neu, CAIX, uPA, PAI-1, EGFR and TIMP-1 in serum, and an IHC test for the identification of the CAIX antigen in tissue samples), which are intended to support scientific institutions and pharmaceutical companies in cancer research and drug development. The operating business has made good progress in 2012 from an organisational and regulatory perspective but the economic results so far have fallen short of expectations.

International partnerships for Germany/Austria/Switzerland, China and the United States that were announced in the first quarter of 2013 will further expand the sales of WILEX Inc.; other partnerships are planned. In addition to manufacturing the Oncogene Science tests, contract manufacturing services for third parties were established to make the ISO- and GMP-certified laboratories and the company's extensive expertise available to partners.

Customer Specific Research (Cx)

During 2012, the subsidiary Heidelberg Pharma GmbH concluded several contracts with pharmaceutical and biotechnology companies to determine the applicability of ADC technology to antibodies from these contract partners. Under these agreements, toxin linker prototypes will be made available to cross-link these to antibodies developed by partners for testing. These collaborations take place under technology cooperation agreements, generate sales revenue and are intended to create long-term potential added value through licence agreements. Sales revenue from the preclinical service business showed a positive development in the financial year and continues to perform well. Plans are to acquire new customers by expanding the Company's services for inflammatory diseases, oncology and bioanalytics.

Key financial figures of the WILEX Group for financial year 2012

The income of the WILEX Group in the 2012 financial year increased by 52% and amounted to EUR 17.8 million, compared to EUR 11.7 million in the previous year. WILEX posted sales revenue of EUR 16.1 million (previous year: EUR 9.9 million), mainly due to the individual components of the licence agreement with Prometheus. At EUR 1.7 million, other income was down compared to the previous year (EUR 1.8 million). In addition to significant exchange rate gains of EUR 1.0 million (previous year: EUR 0.5 million), other income also includes several grants from the Federal Ministry of Education and Research amounting to EUR 0.6 million (previous year: EUR 0.5 million).

Operating expenses including depreciation and amortisation rose to EUR 26.8 million in 2012 (previous year: EUR 25.1 million). Cost of sales were EUR 6.7 million (previous year: EUR 4.2 million) and now represent 25% of total costs. Research and development costs, which were EUR 15.6 million the previous year, fell to EUR 12.8 million. The decline is due to both the reclassification of development costs as cost of sales in the Rx segment and the status of the trials with the associated decrease in costs. Administrative costs amounted to EUR 4.9 million (previous year: EUR 5.3 million). Due to the increasing importance of business development and the commercialisation of the projects, the Company began showing these costs in the item "other expenses" in 2012. These expenses, some of which had been included in administrative costs in 2011, totalled EUR 2.4 million in the financial year just ended (previous year: EUR 0).

The disappointing results of the ARISER trial announced in October 2012 did not have a material negative impact on the Group's financial figures. The only factor pushing down earnings was the provision for restructuring measures amounting to EUR 0.4 million, which was mainly recognised for salaries and termination benefits and was largely allocated to research and development expenses. Instead, around 10% of the prepayments recognised as deferred income from Prometheus under the licence agreement for the US marketing rights to RENCAREX® from May 2011 was recognised in profit or loss and thus reversed, improving earnings. This generated an additional EUR 1.1 million in sales revenue. However, the result of the ARISER trial is reflected in the single-entity financial statements of WILEX AG according to the German Commercial Code (HGB). In these financial statements, the capitalised expansion expenses for RENCAREX® were written down by EUR 1.5 million (30% of the net carrying amount).

In the 2012 financial year, WILEX substantially reduced its net loss to EUR 9.4 million (previous year: EUR 13.9 million). Earnings per share improved due to the capital increases executed during the financial year from EUR -0.67 in the previous year to EUR -0.36.

The key items in the income statement for the three operating segments are as follows:

Segment results in EUR million	Therapeutics (Rx)	Diagnostics (Dx)	Customer Specific Research (Cx)
Sales revenue and other income	14.3	0.4	2.3
Operating expenses	(18.3)	(3.8)	(4.7)
Net loss for the year	(4.1)	(3.6)	(2.5)

Total assets as of the close of the financial year were EUR 37.7 million and thus considerably higher than the previous year's level of EUR 20.8 million. The major changes compared with the previous year are mainly the result of the capital measures and the Prometheus payment as part of the licence agreement.

Non-current assets decreased slightly to EUR 12.5 million as of 30 November 2012 (previous year: EUR 12.8 million). Current assets increased to EUR 25.2 million (previous year: EUR 8.0 million) and at EUR 23.4 million include a much higher amount of cash and cash equivalents (previous year: EUR 3.4 million) because two capital increases were executed during the financial year and payments from the licence agreement were received from Prometheus.

Non-current liabilities declined from EUR 5.1 million as of 30 November 2011 to EUR 1.1 million at the end of this reporting period. Current liabilities decreased to EUR 16.7 million at the close of the reporting period (previous year: EUR 20.2 million).

Equity as of 30 November 2012 was EUR 19.9 million (previous year: EUR -4.5 million); the equity ratio was 52.8% (previous year: -21.7%). The subscribed capital rose to EUR 31.3 million as of 30 November 2012 as a result of the capital measures (30 November 2011: EUR 21.6 million).

Financial outlook on 2013 of the WILEX Group

WILEX expects sales revenue and other income in the 2013 financial year to be between EUR 15.0 million and EUR 19.0 million (2012: EUR 17.8 million). Operating expenses will be in the range of EUR 22.0 million to EUR 27.0 million (2012: EUR 26.8 million). Research and development costs are projected to be between EUR 11.0 million and EUR 15.0 million (2012: EUR 12.8 million). Earnings before interest and taxes (EBIT) in the 2013 financial year are expected to improve to between EUR -5.0 million and EUR -9.0 million (2012: EUR -8.9 million). WILEX anticipates a monthly cash use in 2013 of between EUR 1.3 million and EUR 1.7 million (2012: EUR 1.7 million).

Invitation to the conference call:

On 27 February 2013, 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 taking 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	2012 [1;2]	2011 [1;2]
Earnings		
Sales revenue	16.1	9.9
Other income	1.7	1.8
Operating expenses	(26.8)	(25.1)
Operating result	(8.9)	(13.4)
Earnings before tax	(9.4)	(13.9)
Net loss for the year	(9.4)	(13.9)
Earnings per share in EUR	(0.36)	(0.67)
Balance sheet as of 30.11		
Total assets	37.7	20.8
Cash and cash equivalents	23.4	3.4
Equity	19.9	(4.5)
Equity ratio in %	52.8	(21.7)
Cash flow statement		
Cash flow from operating activities	(5.1)	(9.0)
Cash flow from investing activities	(0.2)	0.6
Cash flow from financing activities	25.3	9.8
Employees (number)		
Employees as of 30.11.[3]	128	124

1 The reporting period begins on 1 December and ends on 30 November.

2 Heidelberg Pharma consolidated from 17.3.2011

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 www.wilex.com.

Contact

WILEX AG
Katja Arnold (CIRO)
Grillparzerstr. 10
81675 Munich, Germany
Phone.: +49 (0)89-41 31 38-126
Fax: +49 (0)89-41 31 38-99
Email: investors [at] wilex.com

About WILEX

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.