

Galapagos Genomics and Procter & Gamble Collaborate in Osteoporosis

Mechelen, Belgium, June 11, 2003 -- Galapagos Genomics, a privately held functional genomics company, today announced that it has entered into collaboration with Procter & Gamble in the field of osteoporosis. Under the terms of the agreement, P&G obtains access to novel targets that drive bone formation. The targets have been discovered by Galapagos using its adenovirus based PhenoSelect™ technology and validated in multiple models. P&G will use its expertise in osteoporosis to further validate the role of these targets in osteoporosis disease and where appropriate, initiate the development of novel drugs based on these proteins. Under the terms of the agreement, Galapagos is eligible for option fees, milestone payments and royalties on product sales. Financial terms were not disclosed.

“This deal confirms that Galapagos’ PhenoSelect platform is ideally suited to find novel genes that are key regulators of disease processes. We are delighted to have P&G as a partner for these osteoporosis targets,” said Onno van de Stolpe, CEO of Galapagos. “With the disease focus and development expertise of P&G, we are confident that these targets are in the best hands to be developed into novel therapeutics for osteoporosis”.

“With this collaboration, we are expanding our relationship with Galapagos. In addition to using their adenoviral technology to validate our own targets, we now have access to Galapagos’ validated osteogenic targets,” said Dr. Larry Games, Procter & Gamble Vice President, Research and Development, Global Pharmaceuticals. “The next generation therapeutics in osteoporosis will need to have bone forming activity, and this is exactly what Galapagos’ targets are aimed at”.

Disease background

Osteoporosis is principally a disease of middle age during which hormone levels essential for maintaining bone density, decline. The development of osteoporosis is characterized by a clinically significant reduction in mean bone density due to an increase in bone resorption. The disease is four times as common in women than men. The enormous health care costs associated with osteoporosis, estimated at \$15 billion in the USA, are related to the greatly increased incidence of fractures in osteoporosis patients. Whereas most current therapies have an anti-resorptive mechanism of action, agents with bone-forming properties can be identified for future therapies by identifying targets and molecules with anabolic functions and actions.

AboutGalapagos

Galapagos Genomics is a privately held company headquartered in Mechelen, Belgium. The Company has built a functional genomics platform using arrayed adenoviruses containing human gene sequences. It's knock-in PhenoSelect and knock-down SilenceSelect collections are in an arrayed format that enables high-throughput screening using cellular assays. Galapagos is using its technology platform for the discovery and validation of proprietary drug targets and for partnering with biotechnology and pharmaceutical companies. It's research programs focus on three disease areas: Alzheimer's disease, bone diseases and psoriasis. The Company currently employs 94 people, including 22 PhD's, and occupies a 2000 sq.m. research and production facility in Mechelen, with additional research laboratories in Leiden, The Netherlands. Galapagos' other partners include Bayer, Euroscreen, Exelixis, Incyte, Johnson&Johnson, Organon, Pharmacia, UCB Pharma and Vertex. The shareholders are Abingworth Management, Apax Partners, Burrill&Company, NIB Capital Private Equity, Crucell Holland BV (Nasdaq, Euronext: CRXL) and Tibotec-Virco NV. More information on Galapagos can be found at www.galapagosgenomics.com. PhenoSelect™ and SilenceSelect™ are pending trademarks owned by Galapagos Genomics NV.

About Procter & Gamble

Two billion times a day, P&G brands touch the lives of people around the world. Some of the nearly 300 P&G brands consumers know and use with confidence in over 160 countries around the world include: Pampers®, Tide®, Ariel®, Always®, Whisper®, Pantene®, Bounty®, Pringles®, Folgers®, Charmin®, Downy®, Lenor®, Iams®, Crest®, Olay®, and Clairol Nice 'n Easy®. Some of P&G Pharmaceuticals leading prescription products include Actonel® (risedronate sodium tablets), Asacol® (mesalamine), and Macrobid® (nitrofurantoin monohydrate macrocrystals). The P&G community consists of nearly 102,000 employees working in almost 80 countries worldwide. Please visit www.pg.com for the latest news and in-depth information about P&G and its brands.

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