WILEX

Focused Cancer Therapies

2016 Fiscal Year

Press and Analyst Presentation

30 March 2017

Safe Harbor

WILEX
Focused Cancer Therapies

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.

This material is not intended as an offer or solicitation for the purchase or sale of shares of WILEX AG. This material may not be distributed within countries where it may violate applicable law.

WILEX
Focused Cancer Therapies

Company Overview and Highlights

Projects Update

- ATAC Platform
- Partnered Programs

Financials and Financing

Outlook

WILEX at a Glance

WILEX AG

Frankfurt Stock Exchange:WL6, 4 FTEs

Partnering (WILEX legacy portfolio)
Holding activities (Heidelberg Pharma shares)

Heidelberg Pharma GmbH

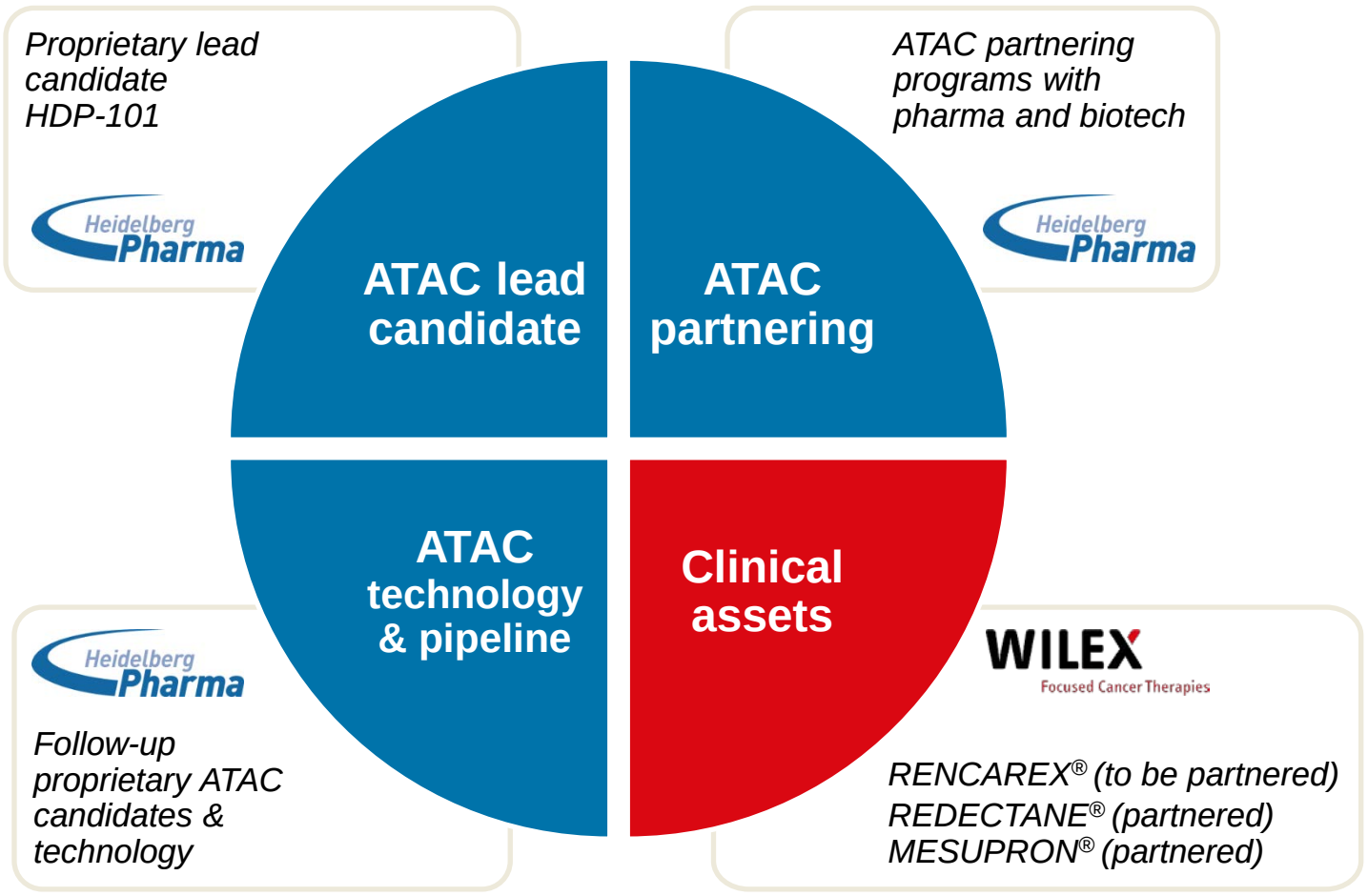
(100% subsidiary since 2011, 48 FTEs)

Developing unique, proprietary and innovative cancer therapies
Antibody Targeted Amanitin Conjugates (ATACs)

Biopharma partnering & proprietary pipeline of ATACs

Preclinical service business

WILEX Group Fields of Business



Highlights – Last 12 Months

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Financial - Equity	• **Financing strategy implemented to fund operations into Q2 2018**
	  • Private placement and rights issue in December 2015 (€2.5 m)
	  • Rights offering in April 2016 (€4.13 million)
	  • Shareholder loan in October 2016 from dievini (€3.7 m)
	  • Financing commitment in February 2017 from dievini (€10.0 m)

ATAC Technology	• Collaboration signed with Max Delbrück Center for various BCMA antibodies • First BCMA development candidate selected - HDP-101 • CDMO Celonic selected; non-GMP and GMP production of Amanitin started • Partnerships entered into with MabVax, Nordic Nanovector and Advanced Proteome Therapeutics Corporation • Key patents granted in the US and EU
Clinical Programs	• **REDECTANE®** – Exclusive license agreement signed in January 2017 with Telix Pharmaceuticals for development and commercialization • **MESUPRON®** – Partners advanced towards the clinic
Corporate	• Prof Andreas Pahl appointed Chief Scientific Officer • Andreas Krebs stepped down from Supervisory Board; Supervisory Board reduced from six to five members

Pipeline of Proprietary and Partnered Programs

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Product	Technology / Target	Indication	Research	Pre-clinical	Clinical Phase			Partner
ADC Platform					I	II	III	
HDP-101 - ATAC	Antibody Amanitin Conjugate / BCMA	Multiple myeloma (DLBCL/CLL)						Proprietary
PSMA-ATAC	Antibody Amanitin Conjugate / PSMA	Prostate cancer						Proprietary
CD19-ATAC	Antibody Amanitin Conjugate / CD19	Hematologic tumors						Proprietary
HuMAB 5B1-ATAC	Antibody Amanitin Conjugate / n.a.	Metastatic pancreatic cancer						MabVax
NN-ATACs	n.a.	Leukemias						Nordic Nanovector
Partnered Projects								
RENCAREX® [1]	Antibody/ CAIX (therapy)	Non-metastatic ccRCC						To be partnered, (RoW) Esteve (Southern Europe)
REDECTANE® [2]	I124 labelled Antibody/ CAIX (diagnostic)	ccRCC						Telix (ww)
MESUPRON® [3]	uPA-Inhibitor	Solid tumors						Link Health (China)
MESUPRON® [3]	uPA-Inhibitor	Solid tumors						RedHill (RoW outside Greater China)

[1] The Phase III ARISER trial in the adjuvant therapy of clear cell renal cell carcinoma (ccRCC) missed the trial endpoint.
[2] The Phase III REDECT trial for diagnosing ccRCC was successfully completed. As agreed with the FDA, a confirmatory study is required; it will, however need to be carried out by a potential partner.
[3] WILEX AG completed Phase IIa trials for MESUPRON® in pancreatic cancer and breast cancer. The current figures refer to the partner's status quo.

Company Overview and Highlights

Projects Update

- **ATAC Platform**
- Partnered Programs

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Amanitin – Innovative Tumor-Killing Payload

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Anti-cancer agent with major potential and a new mode of action

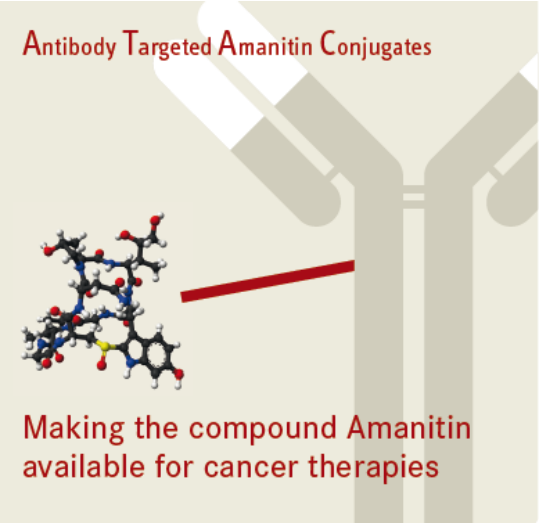
Unique mode of action of Amanitin as toxic payload…

- Amanitin kills dividing AND quiescent tumor cells
- Most effective and specific inhibitor of eukaryotic transcription (binds and inhibits RNA polymerase II)
- Low toxicity of free toxin due to low membrane permeability

…results in potential clinical benefits by

Antibody Targeted Amanitin Conjugates (ATACs)

- Strong efficacy in vivo and in vitro models
- Ability to overcome resistance
- Kill dormant tumor cells causing metastasis & tumor relapse, independent of cell proliferation



Antibody Targeted Amanitin Conjugates (ATACs) - Novel Approach to Cancer Therapy

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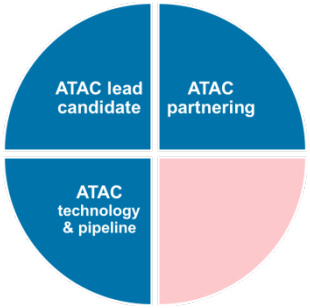
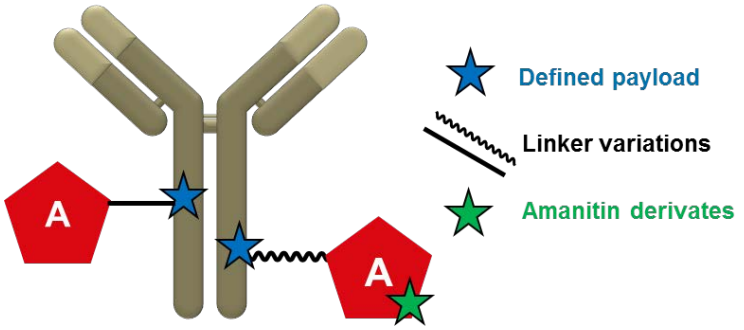
Heidelberg Pharma is the first company using Amanitin for cancer treatment



Significant IP protection for ATACs (est. 2029 to 2040)

- Chemical synthesis of toxin established
- Optimal linker attachment sites identified
- Portfolio of different linkers to select optimal linker for each antibody, target & tumor
- Site-specific conjugation technology adapted for Amanitin



Our lead ATAC candidate HDP-101: Strong Case for Multiple Myeloma

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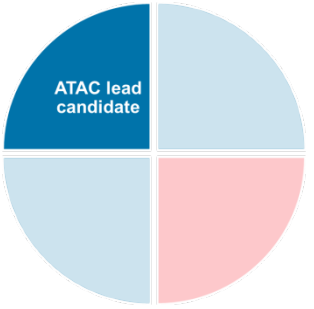
HDP-101

- BCMA antibody selected under collaboration with Max Delbrück Center for Molecular Medicine in the Helmholtz Association
- Amatoxin + Linker + BCMA antibody = **HDP-101**
- Ideal for multiple myeloma (MM) treatment
  - BCMA expression highly restricted in MM, a mature B-cell neoplasm, and malignant CLL / DLBCL
  - Hematological tumor type = good accessibility to tumor cells
- Additional indications: Diffuse large B-cell lymphoma (DLBCL) and chronic lymphocytic leukemia (CLL)
- Favorable market: peak sales €1.8 billion for HDP-101



→ **BCMA ideal target for an ATAC approach**

„Celgene acquired Engmab for $600 million. B-cell maturation antigen (BCMA) is highly and selectively expressed on the surface of malignant plasma cells in MM"

Oct 3, 2016

Multiple Myeloma – Major Unmet Medical Need

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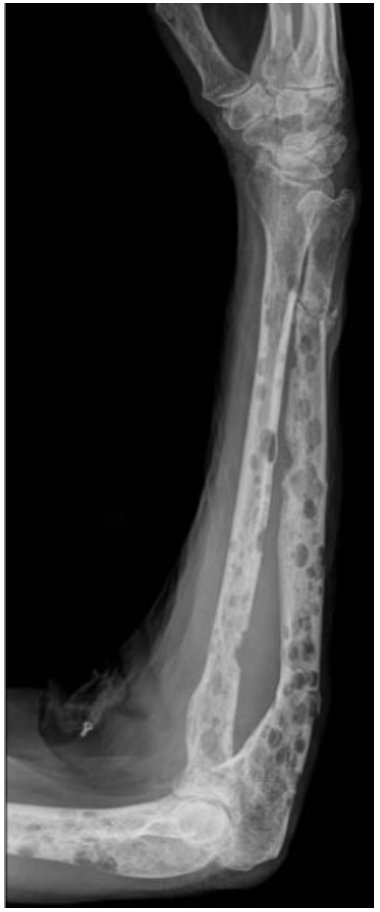
Strong case for multiple myeloma

- Third most prevalent hematopoietic malignancy
- MM represents about 0.8-1% of all cancers worldwide, global mortality 70,000 cases yearly, median age at diagnosis is 65-70 years
- Malignancy characterized by the proliferation of single clone of plasma cells derived from B-cells which produce abnormal antibody proteins
- MM is initially confined to bone marrow, natural progression of disease can result in end organ damage
- MM is still considered incurable, median survival of ~30-60 months
- Current treatment options: chemotherapy, immunomodulatory drugs, proteasome inhibitors and autologous stem cell transplantation (ASCT)



HDP-101: Strong Efficacy in Multiple Myeloma Xenograft Model

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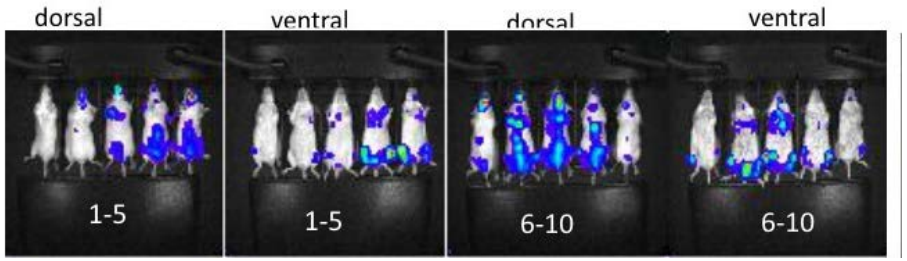
Intravenous multiple myeloma xenograft model (MM1.S-Luc)

Disease progression monitored with bioimaging

Day 40: Control Group

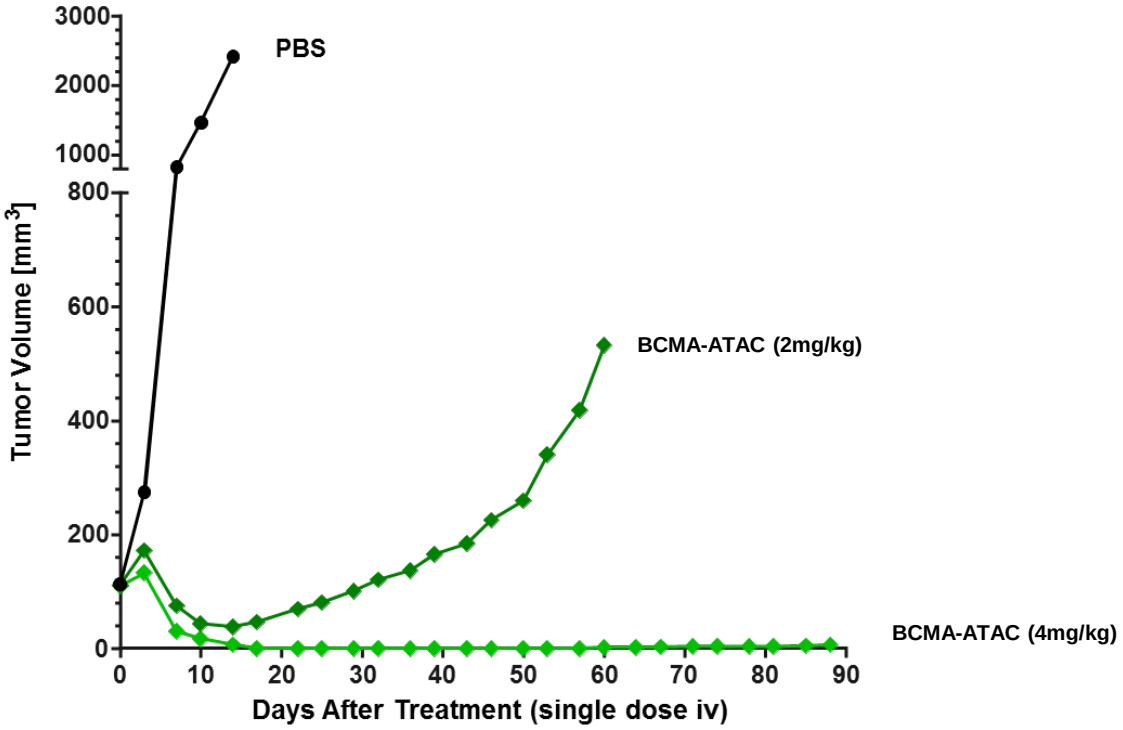


→ **Highly efficient treatment with HDP-101**

Groups treated with ascending doses of HDP-101

HDP-101: Strong Efficacy in Other Multiple Myeloma Xenograft Models

Complete tumor remission in a subcutaneous multiple myeloma mouse model



- Subcutaneous NCI-H929 murine xenograft model for multiple myeloma
- Animals were treated with a placebo (PBS) or a single dose of HDP-101
- Very good safety & tolerability profile after multiple dosing in various species
  - No liver toxicity seen

At 4 mg/kg a complete remission was achieved for 3 months.

HDP-101: Development Process and Milestones

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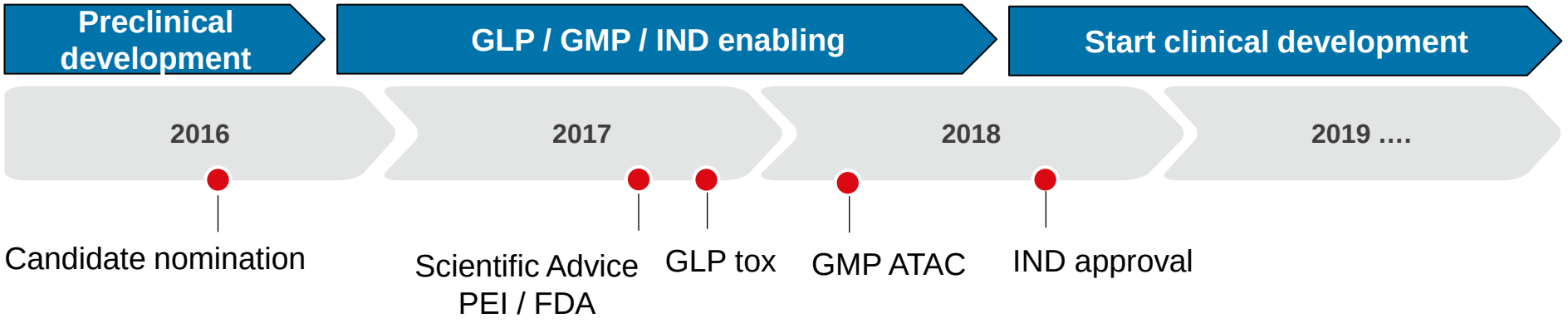
Major milestones in preclinical development of HDP-101 achieved – preparation for the clinic

- ✓ Humanisation of therapeutic BCMA antibody
- ✓ Optimization of linker payload combination with best efficacy and toxicity profile
- ✓ Conjugation with Amanitin to generate HDP-101
- ✓ Preclinical studies in mice showed excellent efficacy (subcutaneous and *i.v.* MM mouse model)
- ✓ Very good tolerability in non-human primate studies (cynomolgus monkeys)
- ✓ GMP antibody manufacturing started
- ✓ GMP Amatoxin manufacturing started
- ✓ Regulatory process initiated



ATACs: Pipeline of Proprietary and Partnered Programs

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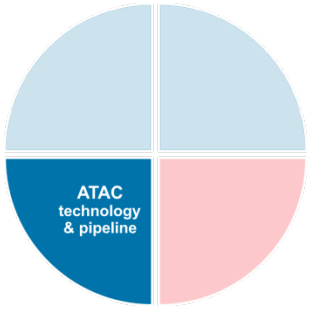
Growing pipeline



Additional proprietary ATACs in research and preclinical development

- Targets: PSMA, CD19, others
- Excellent preclinical efficacy data in mice
- Very good tolerability in cynomolgus monkeys

Product	Target	Indication	Research / Preclinic / Clinic I / Clinic II / Clinic III	Partner
HDP-101	BCMA	Multiple Myeloma (DLBCL/CLL)		Proprietary
PSMA-ATAC	PSMA	Prostate cancer		Proprietary
CD19-ATAC	CD19	Hematological tumours		Proprietary
HuMAB 5B1-ATAC	n.a	Metastatic pancreatic cancer		MabVax
NN-ATACs	n.a.	Leukemias		Nordic Nanovector

ATAC Partnering Activities: Generating Revenue to Support the Pipeline

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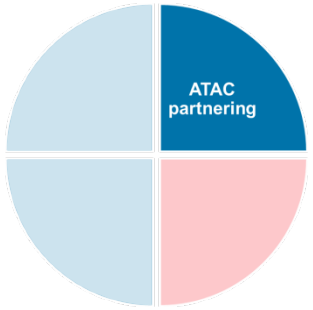
Status of partnering activities



Target Structure of Technology Partnering starting with Material Transfer Agreements

- Partner applies ATAC technology to its own antibody – **Technology License**
- Partner licenses ATAC project from HDP – **Product License**
- Signing Fee – Support Fee – Milestone Payments – Royalties

Company	MTA	Tech Evaluation	1st Management Approval	Science Workplan	Due Diligence	License Deal
L-Pharma (>15b€)						
MS-Pharma (>5b€)						
S-Pharma (1b€)						
Several Research Collaborations						

Company Overview and Highlights

Projects Update

- ATAC Platform
- **Partnered Programs**

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Outlook

Legacy Clinical Assets – Good Progress

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REDECTANE® partnered; MESUPRON® partners advancing program

REDECTANE®

- Worldwide development and commercialization license signed with Telix Pharmaceuticals in January 2017
- Solid deal with good upside potential for WILEX

MESUPRON®

- RedHill Biopharma – preclinical studies, including biomarker analysis and mechanism of action studies
  - Phase I/II trial in pancreatic cancer expected to start in Germany in H2 2017
- Link Health – preparations for first-in-humans study in China

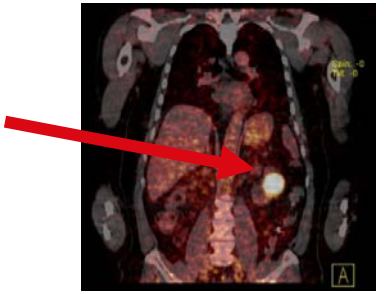
RENCAREX® – available for partnering

REDECTANE® Refresher – Late-Stage Clinical Asset with Positive Data

REDECTANE® opportunity

- Radiolabeled form of monoclonal antibody Girentuximab
  - Girentuximab binds to Carbonic Anhydrase-9 (CAIX), an antigen highly expressed on clear cell renal cell carcinoma (ccRCC) cells
- Targeting and accumulation of radiolabeled-antibodies in tumor tissue can be visualized by molecular imaging with Positron Emission Tomography (PET)
- Significant diagnostic and staging value in management of kidney cancer
- WILEX successfully completed a first Phase III trial with REDECTANE® in ccRCC (REDECT I)
  - REDECTANE® with PET/CT shown to be superior to CT
  - Confirmatory Phase III trial required by FDA; Special Protocol Assessment (SPA) granted for this study (REDEC II)

REDECTANE® PET-CT*



REDECTANE® – Worldwide License Agreement Signed with Telix Pharmaceuticals

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Telix takes over development, future commercialization; strong upside potential for WILEX

- Telix receives exclusive worldwide rights for development and commercialization
  - Responsible for all costs
- WILEX – back-end loaded deal
  - Upfront payment plus potential clinical and regulatory milestone payments = USD 3.7 million
  - Double-digit royalties on net sales
- Telix also receives development rights to Girentuximab for use with therapeutic radionuclides, such as 177Lu (Lutetium)
  - WILEX to receive single-digit royalties for any therapeutics developed
- Telix is responsible for the manufacturing of Girentuximab for both diagnostic and therapeutic applications
  - Telix will, as a first step, invest in an improved manufacturing process for the antibody

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Company Overview and Highlights

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Financials and Financing

Outlook

Financial Review 2016

in € m	Guidance 03/2016	Actual 2016
Sales revenue and other income	2.0 – 3.0	**2.7**
Operating expenses	(7.0) – (10.0)	**9.1**
Operating result (EBIT)	(4.0) – (8.0)	**(6.4)**
Funds required	(4.0) – (8.0)	**7.1***
Funds required per months	(0.4) – (0.6)	**0.6***

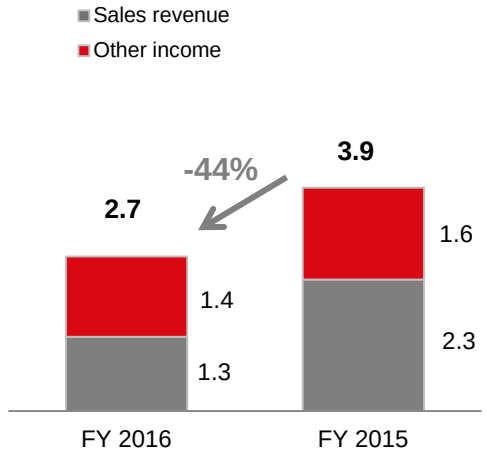
* Without inflows from capital increases and loan

- **Revenue, operating expenses and EBIT in line with expectations**
- **Funds required without rights issue and loan**

Profit and Loss 2016

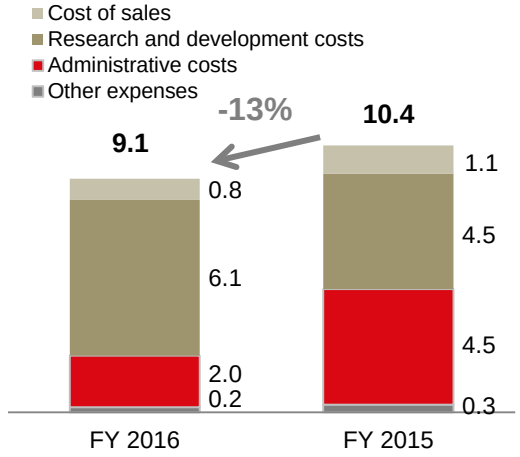
Income

€ m; rounded



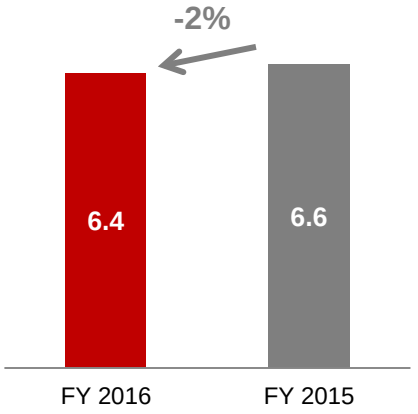
Operating expenses

€ m; rounded



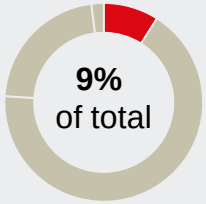
Net loss for the period

€ m; rounded

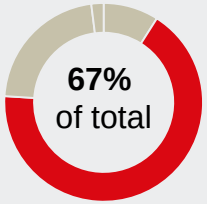


- **R&D costs were significantly higher than previous year**

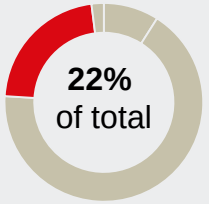
Cost of sales
37% lower



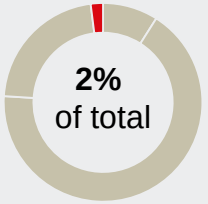
R&D costs
38% higher



Administration
56% lower

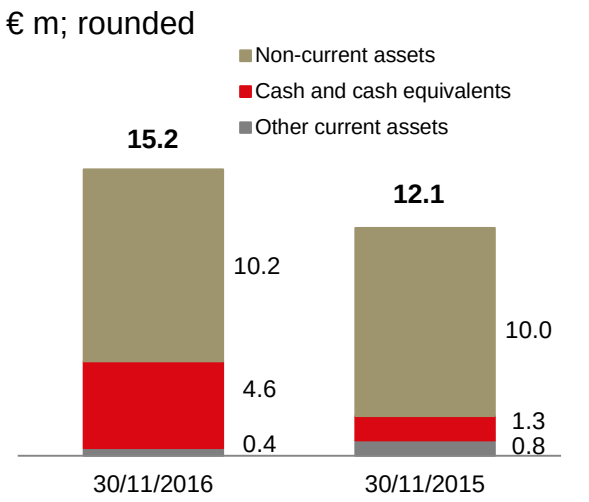


Other expenses
33% lower

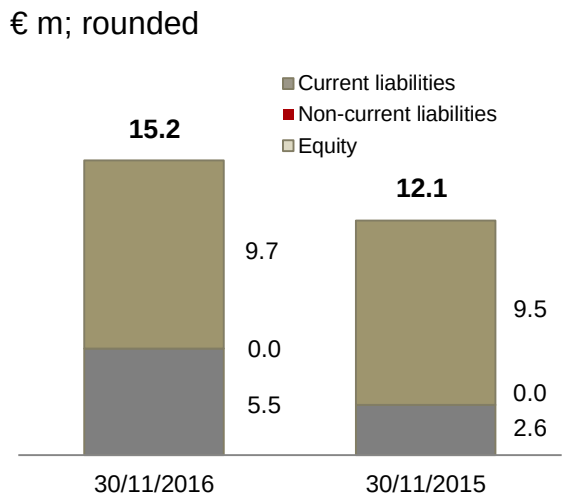


Balance Sheet and Cash Flow 2016

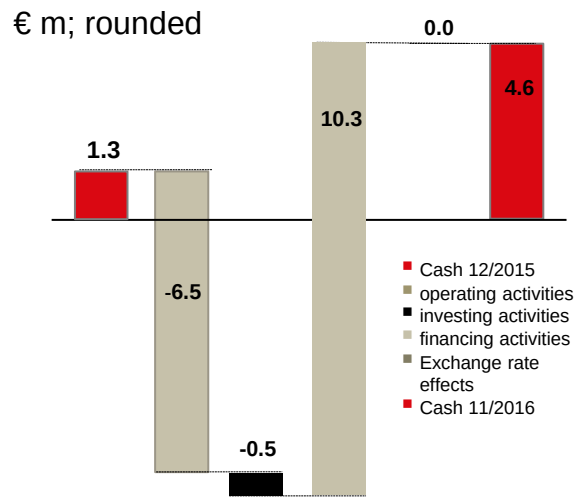
Assets



Equity and liabilities



Cash flow 2016



- **Total assets increased significantly mainly due to the rights issues**
- **Equity year-end 2016 increased to €9.7 m, equity ratio was 64.0% (2015: 78.3%)**
- **Cash balance at November 30, 2016: €4.6 m (2015: €1.3 m)**
- **Average cash usage per month €0.6 m (2015: €0.4 m) in line with guidance**

WILEX Shares

Share performance FY 2016

High: €2.30 (11 January 2016)

Low: €1.38 (12 August 2016)

Daily trading volume: 7,161 shares

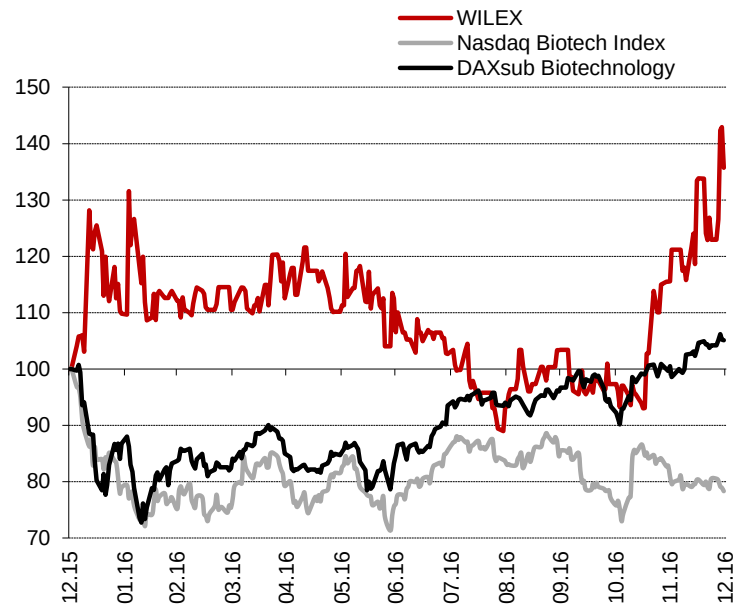
Analyst coverage

Equinet 01/17: target €4.00 = €51 m valuation*

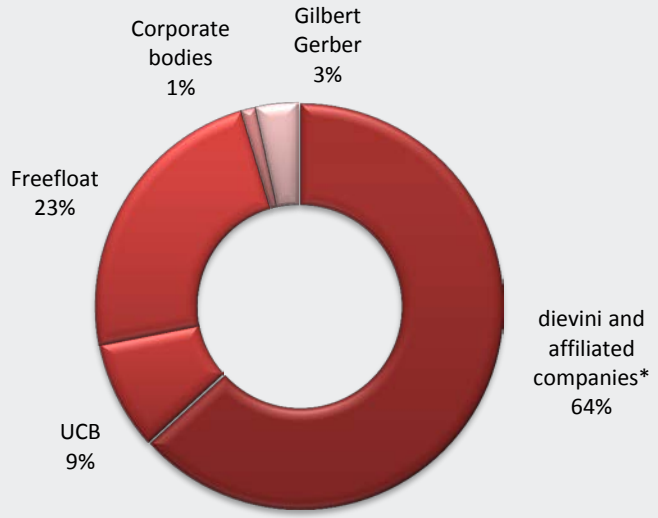
Current market cap: ~€32 m (29 March 2017)

Based on 12.9 million shares

Share performance and volumes 2016



Shareholders



* Including dievini Hopp BioTech, DH-Holding Verwaltungs GmbH

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Next Steps and Potential Milestones 2017

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ATAC business

- Scientific Advice PEI / FDA and GLP tox of HDP-101
- GMP manufacturing of HDP-101 to be completed
- License and collaboration agreements with pharma partners
- Preclinical development of partnered projects (e.g., Nordic Nanovector) and research projects under MTA
- Preclinical validation of new biomarker (based on *Nature* publication with MD Anderson)
- New ATAC pipeline candidates

Clinical assets

- MESUPRON®
  - Start clinical development in China (Link Health)
  - Start Phase I/II in pancreatic cancer in Germany (RedHill Biopharma)
- REDECTANE®
  - Initiate new manufacturing process and prepare development activities (Telix Pharmaceuticals)
- RENCAREX®
  - Licensing agreement for development and commercialization

Corporate

- Decision on further financing activities

Guidance 2017

in € m	Actual 2016	Guidance 2017
Sales revenue and other income	2.7	4.0 – 6.0
Operating expenses	(9.1)	(11.0) – (15.0)
Operating result (EBIT)	(6.4)	(6.0) – (10.0)
Funds required	(7.1)*	(6.0) – (10.0)
Funds required per month	(0.6)*	(0.5) – (0.8)

* Without inflows from capital increases and loan

Financial Calendar 2017

12 April:	3 Months Interim Statement
13 July:	Half-year Financial Report
20 July:	AGM
12 Oct:	9 Months Interim Statement

- **Higher sales mainly driven by service and ADC technology business at subsidiary Heidelberg Pharma**
- **Other income mainly includes government grants**
- **Operating expenses higher due to increasing R&D cost**
- **Current cash reach until the end of Q2 2018**

Investment Summary: Well Positioned for Future Success

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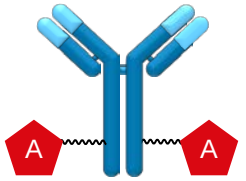
Exciting targets → strongly positioned for future success

- Dual strategy of product development and technology partnering offers attractive value potential
- ATACs show superior efficacy against other ADCs
- ATACs can overcome resistance in tumors and treat dormant tumor cells
- Lead ATAC candidate, HDP-101 – solid preclinical data, exciting potential in multiple myeloma
- Legacy clinical assets offer strong upside potential as partners advance their development



Meet us at

Conferences 2017	Venue	Date
AACR Annual Meeting 2017	Washington D.C.	1 - 5 Apr
PEGS: The Essential Protein Engineering Summit	Boston	1 - 5 May
Bio€quity Europe	Paris	22 - 23 May
ASCO Annual Meeting 2017	Chicago	2 - 6 Jun
BIO International Convention 2017	San Diego	19 - 22 Jun
Antibody Industrial Symposium 2017	Tours	27 - 28 Jun
ESMO 2017 Congress	Madrid	8 - 12 Sep
World ADC Summit	San Diego	20 - 22 Sep
BIO-Europe 2017	Berlin	6 - 8 Nov
Deutsches Eigenkapitalforum	Frankfurt/Main	27 - 29 Dec

WILEX AG
Grillparzerstr. 18
81675 Munich, Germany
Tel.: +49 (0)89-41 31 38-0
Fax: +49 (0)89-41 31 38-99
Website: www.wilex.com

IR/PR support
MC Services AG
Katja Arnold (CIRO)
Email: katja.arnold[at]mc-services.eu
Tel.: +49 (0)89-210 288 40

Ticker data

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