WILEX

Focused Cancer Therapies

2015 Financial Year

Press and analyst presentation

22 March 2016

Safe harbour

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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.

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Company Overview

Financial Review 2015

Outlook 2016

WILEX at a glance

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Focus on subsidiary Heidelberg Pharma

- 100% subsidiary which was acquired by WILEX in 2011 (41 FTEs)

Technology platform for Antibody Targeted Amanitin Conjugates (ATAC)

- Research programmes under MTA with biopharma
- Commercialisation to partner (Licence agreements)
- Development of proprietary pipeline

Preclinical service business provides revenue and adds to body of knowledge

- *In vivo* pharmacology, cell biology, bioanalytics, molecular biology and chemistry for various areas

Holding activities at WILEX AG

- No R&D activities, but holding for assets and administration at the headquarters (5 FTEs)

3 legacy programmes provide additional upside potential

- MESUPRON® partnered, soon to enter clinical testing in China
- REDECTANE® and RENCAREX® available for partnering, ongoing discussions

Retain value participation of assets by back-end loaded licence agreements

→ **Focus on enabling the highly potent toxin Amanitin to be used as innovative cancer therapy**

- Using proprietary ADC technology platform
- Advancing our own proprietary pipeline of ATACs

Highlights – last 12 months

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Financial - Equity	• **Financing strategy to fund operations into Q2 2017**
	  • Rights offering in April 2015 (€4.16 million)
	  • Private placement and rights issue in December 2015 (€ 2.5 m)
	  • Plans to raise additional €7.5 million during 2016, supported by majority shareholder

Financial - Grants	• **Grants provide further support for key programs**
	  • German research grant for development of PSMA ATAC (€ 0.9 m)
	  • EU research grant for Heidelberg Pharma together with 6 other partners (€ 3.75 m)

ATAC Technology	• Data from research collaboration with M.D. Anderson Cancer Center published in peer-reviewed scientific journal, Nature • Data presented at key scientific conferences, including AACR • Roches discontinues collaboration • US patent granted for ATACs for tumour therapy
Clinical Programmes	• **MESUPRON®** • Partner Link Health submits IND application for clinical Phase I trial in China, € 0.5 m milestone payments received

5

Pipeline of proprietary and partnered programmes

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Product	Technology / Target	Indication	Research	Pre-clinic	Clinic			Partner
ADC-Platform					I	II	III	
PSMA-ATAC	Antibody Amanitin Conjugate / PSMA	Prostate cancer						Proprietary
ATAC No. 2	Antibody Amanitin Conjugate / n.a.	Haematological tumours						Proprietary
HuMAB 5B1-ATAC	Antibody Amanitin Conjugate / n.a.	Metastatic pancreatic cancer						MabVax
Antibodies								
RENCAREX® [1]	Antibody/ CAIX (therapy)	Non-metastatic ccRCC						To be partnered, (RoW) Esteve (Südeuropa),
REDECTANE® [2]	I124 labelled Antibody/ CAIX (diagnosis)	ccRCC						To be partnered
Partnered Project								
MESUPRON® [3]	uPA-Inhibitor	Solid tumours						Link Health (China)
MESUPRON® [3]	uPA-Inhibitor	Solid tumours						RedHill (Rest of World 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 confirming study is required; it will, however be carried out at a potential partner.
[3] WILEX AG completed Phase IIa trials for MESUPRON® in the pancreatic cancer and breast cancer indications. The current figures refer to the partner's status quo.

Amanitin – innovative tumour killing payload

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

- Current chemotherapeutics target only DNA or tubulin → only proliferating cells, resistance, combination therapies limited
- Toxic mechanism of Amanitin is the inhibition of RNA polymerase II
- Potential clinical benefits:
  - Amanitin is able to kill every tumour cell, independent from cell proliferation
  - Amanitin is the only compound able to kill dormant tumour cells causing metastasis & tumour relapse; to overcome resistance

→ **Heidelberg Pharma is the first company using Amanitin for cancer treatment**

Alpha Amanitin is the toxin of the dad cap mushroom

Harnessing ADC technology to deliver Amanitin specifically to the tumour cell

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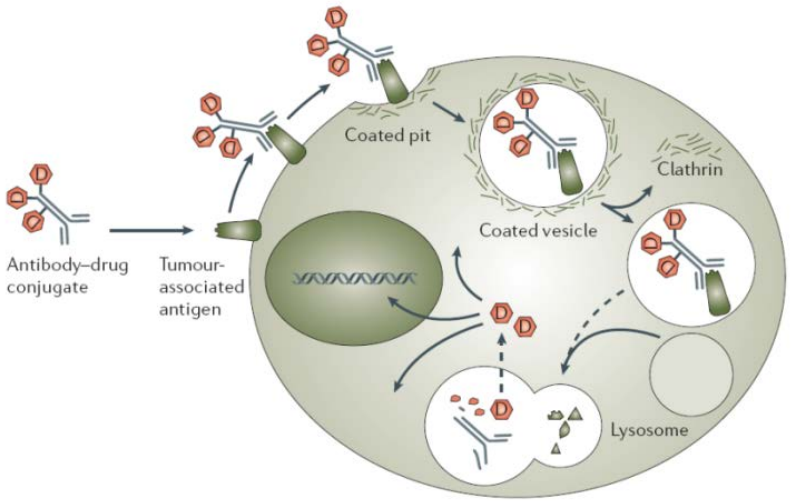
Proprietary ADC technology: combining specificity & efficacy

- The antibody ‘guides’ Amanitin to the tumour cell
- The linker provides cleavage and release of the toxin within the targeted tumour cell
- Amanitin kills the tumour cell
- Combining antibody specificity with toxin efficacy leads to improved therapeutic window and less side effects



Amanitin + our ADC technology platform: developing ATACs for potential treatment of many types of cancer

ATACs : Antibody Targeted Amanitin Conjugates

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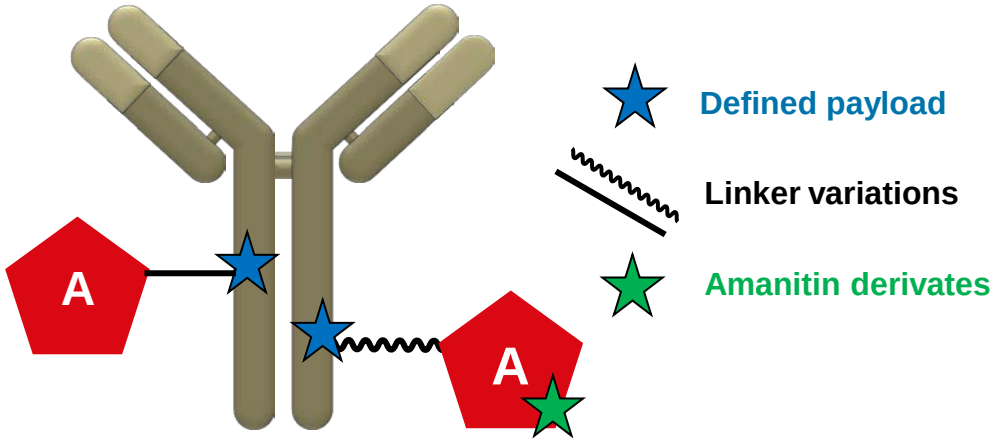
Significant IP protection for ATACs

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



Highly potent payload, superior to existing payloads

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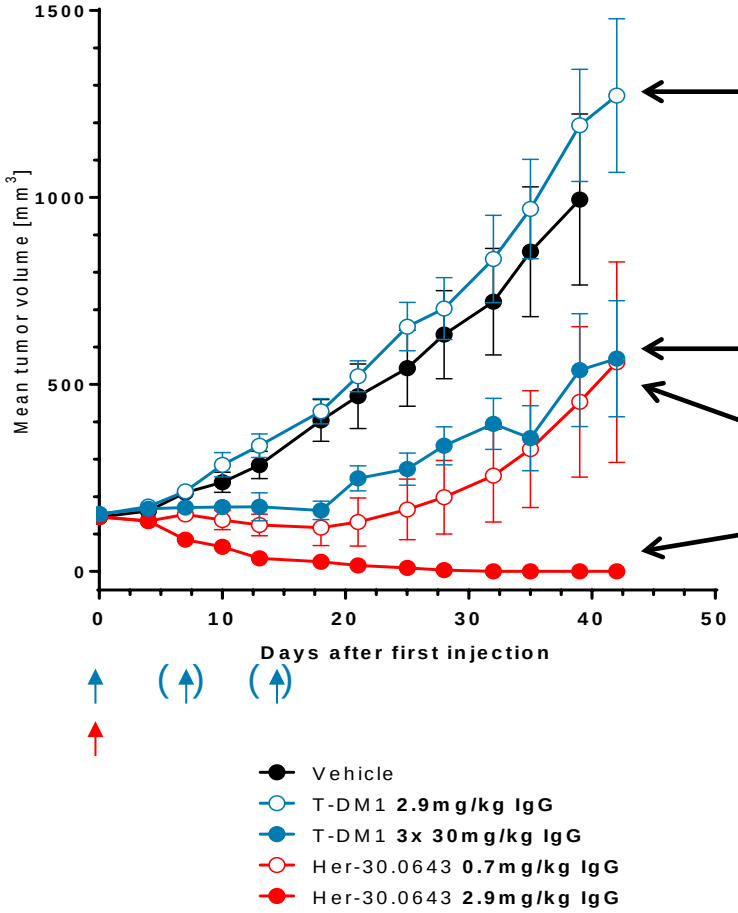
Complete remissions in JIMT-1 xenograft models after single dose application of 2.9mg/kg Her2-ATAC



Clinical dose of T-DM1 ineffective (FDA approved Kadcyla®)

30-fold clinical dose of T-DM1 marginally effective

100-fold less dose of Her2-ATAC shows same efficacy

Equivalent dose of Her2-ATAC shows complete remission

→ **Kadcyla could not achieve remission**

→ **Comparison with auristatin-ADC confirmed superiority of Amanitin payload**

Hybrid business model: Exploiting the payload potential

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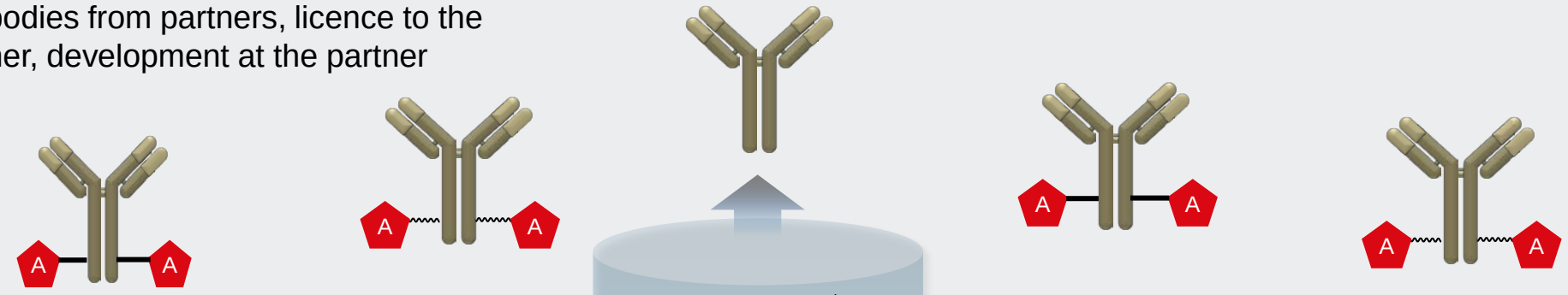
Partnering with antibody companies

Antibodies from partners, licence to the partner, development at the partner



Toxin and linker from Heidelberg Pharma

In-licensed antibodies, own development activities

Proprietary portfolio

First proprietary project in the ATAC pipeline: PSMA-ATAC

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PSMA-ATAC project

Define lead PSMA-ATAC candidate for prostate cancer therapy

Preclinical development strategy

- Humanisation of therapeutic human PSMA antibody
- Conjugation with the toxin Amanitin to generate PSMA-ATAC
- Preclinical studies to determine safety, tolerability, first efficacy and dose scheme in animal models

BMBF grant for KMU innovative project

- Excellent feedback on the PSMA-ATAC approach
- € 0.9 m funded by the BMBF, 30 months

→ **First proprietary ATAC**

Strong case for PSMA ATAC

- Best fit possible for prostate cancer
  - Slowly growing tumour (advantage of Amanitin is independent of cell proliferation)
  - Expression highly restricted to prostate epithelia
- High unmet medical need (Ltd treatment options in metastatic castration-resistant cancer)
- Excellent efficacy in preclinical models
- Favorable market: most common cancer in men, 1.1 million cases in 2012, growing incidence
- Opportunity for PSMA-ATAC and related TP53/RPOL2A biomarker

→ **PSMA: interesting target for an ADC approach**

Company Overview

Financial Review 2015

Outlook 2016

Financial review 2015

in € m	2014	Revised Guidance 10/2015	Actual 2015
Sales revenue and other income	5.0	3.0 – 5.0	**3.9**
Operating expenses	10.6	7.0 – 10.0	**10.4**
Operating result (EBIT)	-10.6	(3.0) – (6.0)	**(6.5)**
Funds required	6.7	3.0 – 5.0	**5.0***

* Without capital increases

- **Revenue in line with expectations**
- **Operating expenses higher than expected**
  - **Due to write-off and risk provision related to sale of WILEX Inc. to Nuclea Inc., Cambridge**
- **Funding requirements in line with expectations**

Profit and loss 2015

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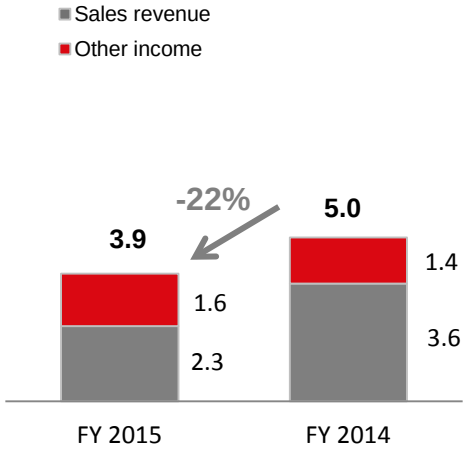
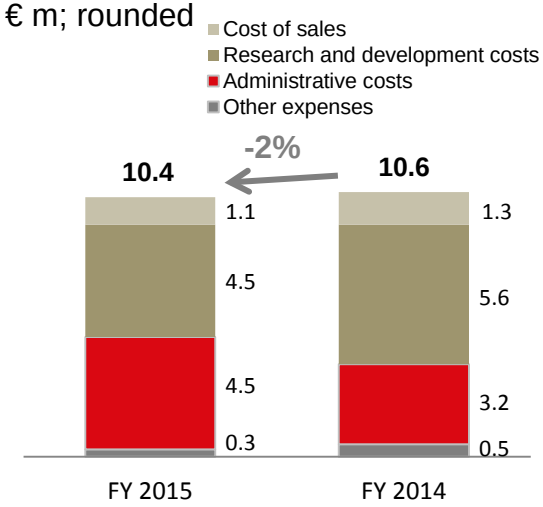
Income

€ m; rounded



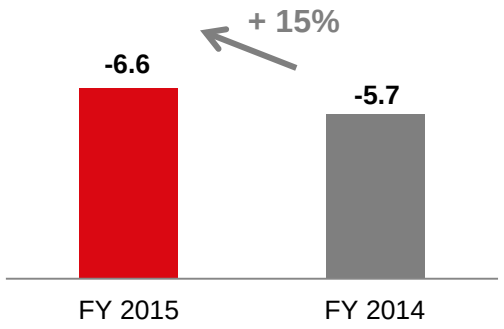
Operating expenses

€ m; rounded



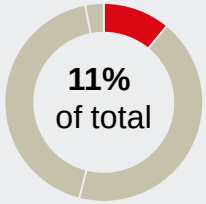
Net loss for the period

€ m; rounded

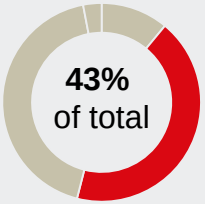


- **Operating expenses were significantly lower than previous year**

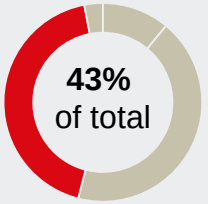
Cost of sales
15% lower



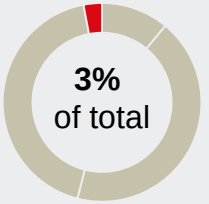
R&D costs
20% lower



Administration
41% higher



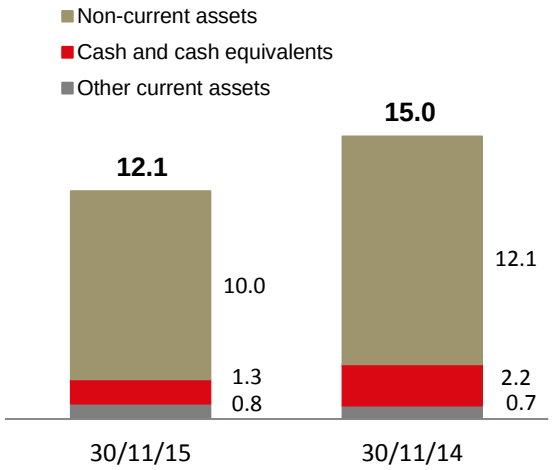
Other expenses
40% lower



Balance sheet and cash flow 2015

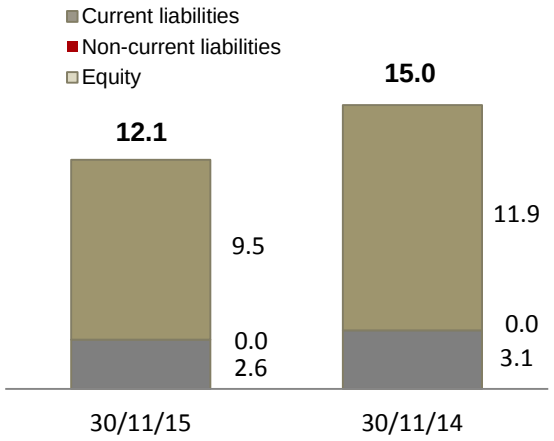
Assets

€ m; rounded



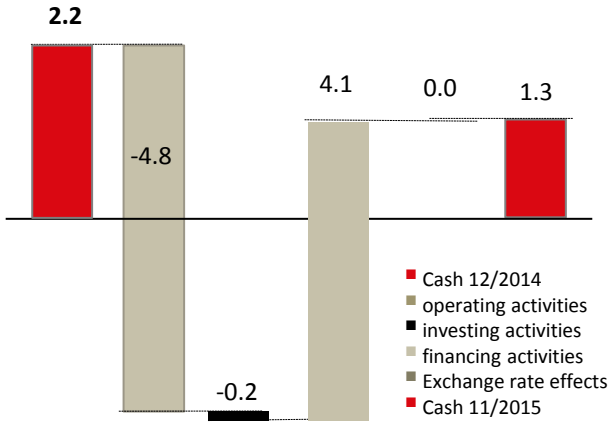
Equity and liabilities

€ m; rounded



Cash flow 2015

€ m; rounded



- **Total assets decreased significantly mainly due to the write off of a loan receivable in the amount of €1.8 million and a reduction in cash and cash equivalents**
- **Equity year-end 2015 decreased to € 9.5 m, equity ratio was 78.3%**
- **Cash balance at November 30, 2015: € 1.3 m (excludes additional proceeds from December financing)**
- **Average cash usage per month € 0.4 m (2014: € 0.6 m) in line with guidance**

Rights issues had positive impact on balance sheet and cash

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Financings FY 2015

Rights issue in April 2015

- Gross proceeds of € 4.16 million
- Volume: 1,486,732 new shares at € 2.80 per share
- New share capital: 9,305,608

Financing strategy announced in November 2015

- Multi-level strategy comprised of several capital measures
- Main shareholder dievini Hopp BioTech supports strategy and will invest at least € 10 m with prerequisite: subscription price of all capital increases not to exceed € 1.84 per share
- Cash reach will be extended into Q2 2017

Financings in FY 2016

Private placement with exclusion of shareholders' subscription rights in December 2015

- 930,560 new shares offered exclusively to dievini at € 1.84 per share

Rights issue using authorised capital with subscription rights in December 2015

- 443,124 new shares offered to all shareholders at € 1.84 per share

Total proceeds from Dec. transactions: € 2.5 m

- New share capital: 10,679,292.00

Further planned transactions

- Expected gross proceeds of > € 7.5 m in 2016

Use of proceeds

- Ongoing development of ATAC technology
- Prepare first proprietary candidate (PSMA-ATAC) for clinical development & establish GMP processes
- Partnering activities

WILEX shares

Share performance FY 2015

High: € 5.55 (6 May 2015)

Low: € 1.73 (6 January 2015)

Daily trading volume: 14,090

Analyst coverage

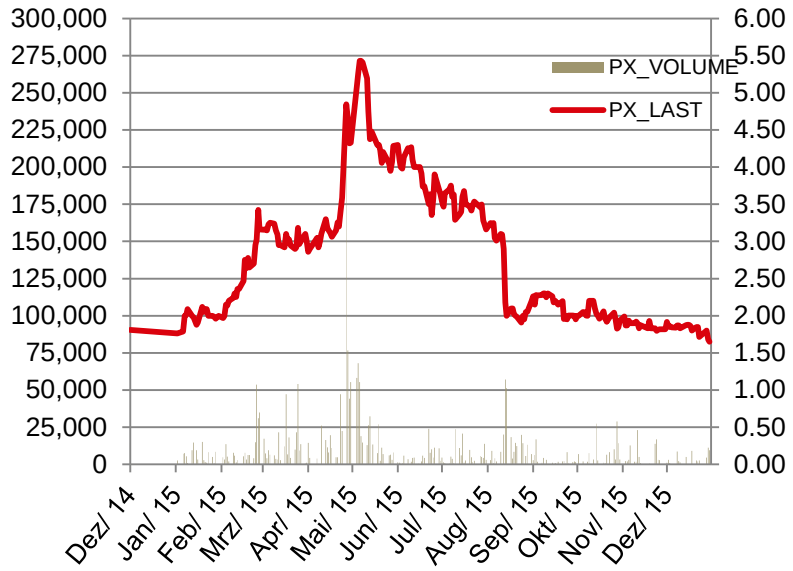
EDISON 05/15: target € 4.41 = € 41 m valuation*

Equinet 11/15: target € 4.80 = € 44 m valuation*

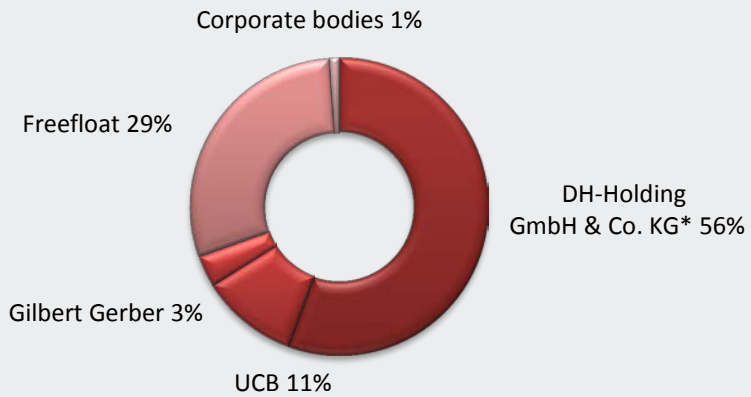
Current market cap: ~€ 19.5 m

Based on 9.3 million shares

Share performance and volumes 2015



Shareholders



* Including dievini Hopp BioTech, DH-Holding Verwaltungs GmbH, Curacyte GmbH

Company Overview

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Next steps and potential milestones 2016

ADC business	• Start of GMP transfer Amanitin • Start development of first proprietary ATAC candidate • Preclinical validation of new biomarker • Mature the ADC technology platform

Clinical assets	• REDECTANE® / RENCAREX®
	  • New partners for development and commercialisation, out-licensing
	• MESUPRON®
	  • Support development activities of RedHill and Link Health
	  • Start clinical development in China at partner Link Health

Guidance 2016

in € m	Actual 2015	Plan
Sales revenue and other income	3.9	2.0 – 3.0
Operating expenses	10.4	7.0 – 10.0
Operating result (EBIT)	(6.5)	(4.0 – 8.0)
Funds required	5.0	4.0 – 8.0
Funds required per month	0.4	0.4 – 0.6

Financial Calendar 2016

14 April: 3-month Financial Report

13 May: AGM

14 July: Half-year Financial Report

13 Oct: 9-month Financial Report

- **Sales mainly driven by service and ADC technology business at subsidiary Heidelberg Pharma**
- **Other income mainly includes government grants**
- **Sufficient funding secured to finance operations into Q2 2017 (incl. 2016 planned capital increase, supported by majority shareholder)**

Investment Summary

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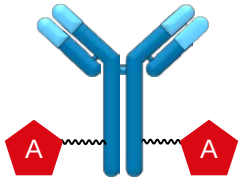
Sufficient funding, exciting target → strongly positioned for future success

- ATACs show superior efficacy against other ADCs
- ATACs can overcome resistance in tumours and treat dormant tumour cells
- Proprietary PSMA-ATAC product candidate to enter preclinical development this year; additional pipeline candidates in research
- TP53 data published in NATURE support first-in-class opportunity for personalised ATACs addressing a pre-selected population
- Dual strategy of product development and technology partnering offers attractive value potential



Contact us

Conferences 2016	Venue	Date
Bio Europe Spring 2016	Stockholm	4 – 6 April
AACR Annual Meeting 2016	New Orleans	16 - 20 April
PEGS: The Essential Protein Engineering Summit	Boston	25 – 29 April
ASCO Annual Meeting 2016	Chicago	3 – 7 June
BIO International Convention 2016	San Francisco	6 – 9 June
World ADC Summit	San Diego	11 – 12 Oct
Bio Europe 2016	Cologne	07 - 09 Nov
Investor and Analyst Conference	Frankfurt	21 – 23 Nov

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Ticker data

ISIN:	DE000A11QVV0
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Reuters:	WL6G.DE
Bloomberg:	WL6.GR