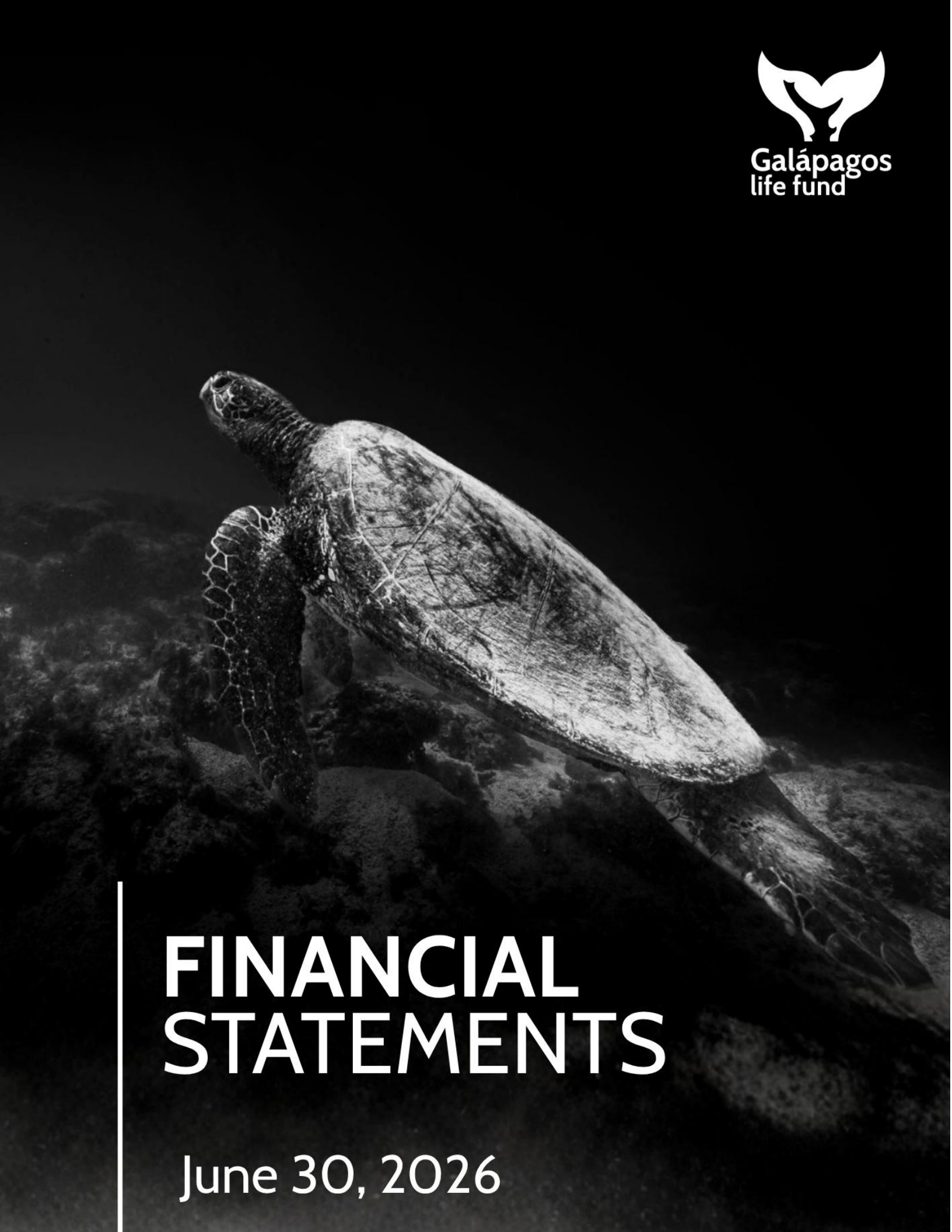




FINANCIAL STATEMENTS

June 30, 2026

REPORT OF ACCOUNTING ACCOUNTS

Statement of Financial Position and Income Statement

ASSETS

1. GLF Accounts Projects, Operations and Investments

Are recognized in the foreign bank accounts, via the funds that GPS Blue Financing DAC contributed as donations to Galapagos Life Fund, according to the table attached in the finance agreements.

LIABILITIES

2. Deferred Income and Operating Fund

Deferred income is recognized in the Operating Fund account, which covers the expenses for the quarter. This fund receives contributions from the GPS Blue Financing DAC, and income is recognized based on the expenses incurred during the period.

INCOME STATEMENT

In the Income Statement, deferred revenues are accrued in accordance with the expenses of the quarter, allowing the matching of revenues and expenses in the accounting.

3. Other Financial Income

Financial income is recognized in the Other Financial Income account as follows:

Income from investments by BNY Mellon bank in the Endowment account.

Interest earned at BNY Mellon bank, both Operating and Endowment accounts.

This report details the correct classification and recognition of the accounting accounts to properly reflect the company's financial position. The correct reclassification of external accounts and the application of the accrual principle to deferred income ensure transparent accounting that is aligned with the economic reality of the organization.

GALAPAGOS
 STATEMENT OF FINANCIAL POSITION
 As of June 30, 2026
 (Expressed in U.S. dollars)

	2026
	(US\$)
Assets	
Current Assets	
Cash and cash equivalents	11.857.069,29
GLF Projects and Operations Account	262,98
Projects Grants	3.480.229,19
TAP Project	852.000,00
Other assets	8.797,44
Total Current Assets	16.198.358,90
Non Current Assets	
Property, Plant and Equipment	41.639,36
(-) Depreciation of property, plant and equipment	(13.761,95)
GLF Long Term Endowment Account	36.224.502,07
Total Non-Current Assets	36.252.379,48
Total Assets	52.450.738,38

GALAPAGOS
 STATEMENT OF FINANCIAL POSITION
 As of June 30, 2026
 (Expressed in U.S. dollars)

	2026 (US\$)
Liabilities	
Current Liabilities	
Accounts payable to suppliers	1.814,44
Deferred income	15.271.017,44
Obligations to Financial Institutions	174,53
Tax Administration	2.542,93
Employee benefit liabilities	86.386,28
Other current liabilities	514,00
Total current liabilities	15.362.449,62
Non-Current Liabilities	
GLF Endowment Account	28.945.728,00
Total non-current liabilities	28.945.728,00
Total Liabilities	44.308.177,62
Retained surplus	5.147.334,42
Deficit for the period	2.995.226,34
Total Equity	8.142.560,76
Total liabilities and equity	52.450.738,38



Validar únicamente en FirmaEC.
 Firmado electrónicamente por:
**XAVIER ALEJANDRO
 SERRANO PEREZ**

Xavier Serrano P.
 CHIEF FINANCIAL OFFICER
 GALAPAGOS LIFE FUND



Validar únicamente en FirmaEC.
 Firmado electrónicamente por:
**FRANCISCO PEDRO
 CARRILLO ROJAS**

Francisco Pedro Carrillo Rojas
 GENERAL ACCOUNTANT
 GALAPAGOS LIFE FUND