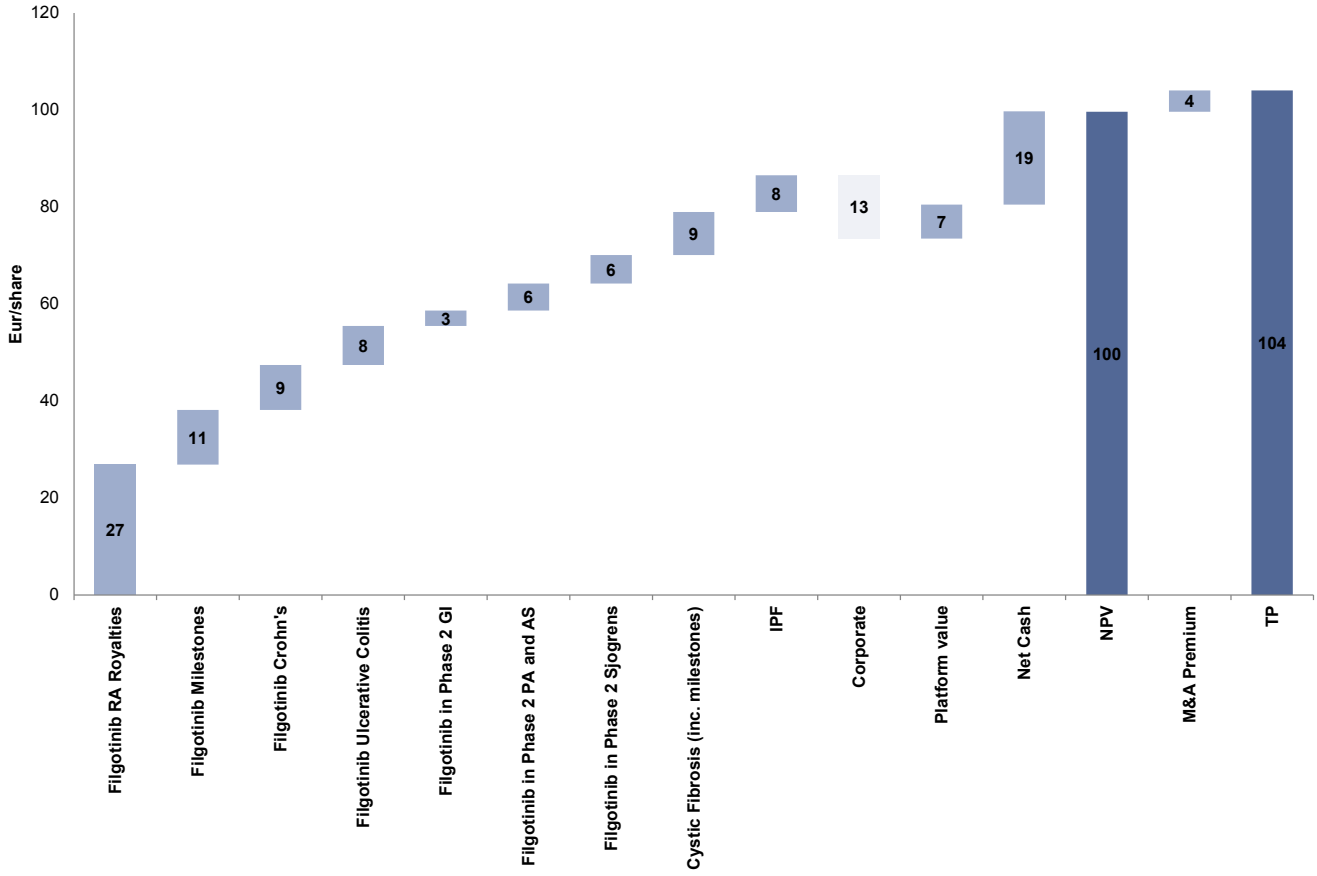
Exhibit 1: Galapagos: Sum of the parts DCF-based valuation
EUR, per share



Source: Goldman Sachs Global Investment Research