

Q1 2011 – Conference Call



April 29, 2011

Today on the Call



Simon Moroney,
CEO



Jens Holstein,
CFO as of May 1, 2011



Klaus de Wall,
Head of Finance &
Accounting



Claudia Gutjahr-Löser,
Head of Corporate
Communications & IR

This presentation includes forward-looking statements.

Actual results could differ materially from those included in the forward-looking statements due to various risk factors and uncertainties including changes in business, economic competitive conditions, regulatory reforms, foreign exchange rate fluctuations and the availability of financing.

These and other risks and uncertainties are detailed in the Company's Annual Report.

Jens Holstein will join MorphoSys's Management Board as of May 1, 2011

Former Positions:

- Regional CFO for the region EME (Europe/Middle East) of Fresenius Kabi AG and Managing Director of Fresenius Kabi Deutschland GmbH
- Several financial and general management positions at Fresenius since joining in 1995
- Prior to joining Fresenius, Mr. Holstein spent six years in the consulting industry, with positions in Frankfurt and London, mainly in the field of mergers & acquisitions





Technology

Successful installation of HuCAL platform at Novartis



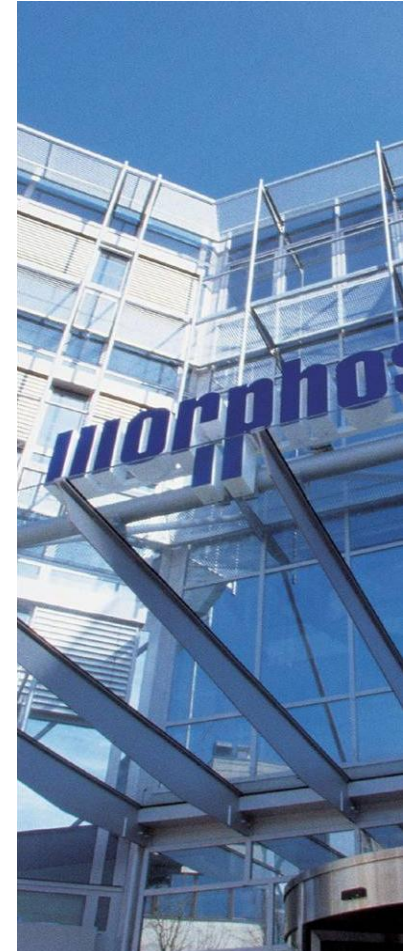
Pipeline

Strengthening of US patent position on lead program MOR103



Pipeline

Manufacturing agreement with Boehringer Ingelheim



Statement of Operations (IFRS)



EUR millions	Q1 2011	Q1 2010
Revenues	48.6	20.6
Cost of Goods Sold	1.8	1.7
R&D Expenses*	12.7	9.3
S,G&A Expenses	5.3	4.9
Total Operating Expenses	19.9	15.9
Other Operating Income	0.1	0.01
Profit from Operations	28.8	4.7
Non-operating Expenses	1.0	0.1
Profit before Taxes	27.9	4.6
Income Tax Expense	9.1	1.4
Net Profit	18.8	3.2
Diluted net Profit per Share	0.81	0.14

* including investment in proprietary product and technology development
 Q1 2011: € 7.2 million (Q1 2010: € 5.0 million)

Q1 2011: Segment Reporting



in million €	Q1 2011	Q1 2010
Partnered Discovery		
Segment Revenues	43.7	15.1
Operating Expenses	6.1	5.0
Segment Result	37.6	10.0
Proprietary Development		
Segment Revenues	0.6	0.3
Operating Expenses	6.9	4.6
Other Operating Income	0.1	-
Segment Result	(6.2)	(4.3)
AbD Serotec		
Segment Revenues	4.4	5.5
Operating Expenses	4.6	4.6
Segment Result	(0.2)	0.9

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Condensed Balance Sheets (IFRS)



EUR millions	March 31, 2011	December 31, 2010
Assets		
Cash, Cash Equivalents & Marketable Securities	119.8	108.4
Accounts Receivables	38.4	15.0
Other Current Assets	9.4	9.1
Total Non-current Assets	79.0	80.0
Total Assets	246.7	212.6
Liabilities		
Total Current Liabilities	30.3	21.4
Total Non-current Liabilities	10.6	5.3
Total Shareholders' Equity	205.8	185.9
Total Liabilities	246.7	212.6



- Group revenue guidance confirmed: € 105 – 110 million
- Group operating profit confirmed: € 10 – 13 million



- MOR202:
 - Start of Phase 1 study in multiple myeloma
 - Publish MOR202 pre-clinical data at ASCO
- MOR103:
 - Phase 1b/2a in RA ongoing
 - Start Phase 1b in Multiple Sclerosis patients

- 1–3 partner INDs
- Data from ongoing trials of partnered programs



- First diagnostic kit based on a HuCAL antibody will be launched



- Further technology announcements



Questions & Answers

Thank You



www.morphosys.com