March 2016

Company Update

Safe Harbor

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.

Strong Value Drivers Supported by Sound Financial Position

MOR208

"MOR208 is ideally suited to be a key component of combination therapy in B cell malignancies."

MOR202

"Patients receiving MOR202 plus pomalidomide have shown very encouraging responses, which have deepened considerably since data was reported at ASH in December 2015."

Bima-grumab

"If approved, bimagrumab would become the first marketed product from our technology platform. Market entry will start the transformation of our revenue statement to one based on product sales."

Gusel-kumab

"Guselkumab is currently being developed by Janssen in six phase 3 trials in psoriasis settings, three of which will read out this year."

- FY2015 revenues of EUR 106.2m and EBIT of EUR 17.2m exceeded financial guidance
- Strong cash position of EUR 298.4m enables increased R&D investment in 2016

The MorphoSys Pipeline
25 Clinical Product Candidates, 103 Total

Most advanced development stage

Program	Partner	Target	Disease Area	Discovery	Preclinic	Phase 1	Phase 2	Phase 3
Bimagrumab (BYM338)	Novartis	ActRIIB	sIBM (musculoskeletal)					
Guselkumab (CNTO1959)	Janssen	IL23p19	Psoriasis					
Gantenerumab	Roche	Amyloid-ß	Alzheimer's disease					
MOR208	-	CD19	ALL, CLL, NHL					
MOR202	-	CD38	Multiple myeloma					
MOR103/GSK3196165	GSK	GM-CSF	Inflammation					
Anetumab Ravtansine (BAY94-9343)	Bayer	Mesothelin (ADC)	Solid tumors					
BHQ880	Novartis	DKK-1	Multiple myeloma					
BPS804	Mereo/Novartis	Sclerostin	Brittle bone syndrome					
CNTO3157	Janssen	-	Inflammation					
CNTO6785	Janssen	-	Inflammation					
LFG316	Novartis	C5	Eye diseases					
LJM716	Novartis	HER3	Cancer					
Tarextumab (OMP-59R5)	OncoMed	Notch 2	Solid tumors					
VAY736	Novartis	BAFF-R	Inflammation					
MOR209/ES414	Emergent	PSMA/CD3	Prostate cancer					
BAY1093884	Bayer	TFPI	Hemophilia					
BI-836845	BI	IGF-1	Solid tumors					
NOV-7	Novartis	-	Eye diseases					
NOV-8	Novartis	-	Inflammation					
NOV-9	Novartis	-	Diabetic eye diseases					
NOV-10	Novartis	-	Cancer					
NOV-11	Novartis	-	Blood disorders					
PF-05082566	Pfizer	4-1BB	Solid tumors					
Vantictumab (OMP-18R5)	OncoMed	Fzd 7	Solid tumors					
MOR106	Galapagos	-	Inflammation					
MOR107 (LP2)	-	AT2-R	Fibrosis					
Immuno-oncology program	Merck Serono	-	Cancer					
Immuno-oncology program	Immatics	-	Cancer					
6 MOR programs	-	-	Various					

89 Partnered Discovery Programs
13 MOR Programs
1 Outlicensed Program

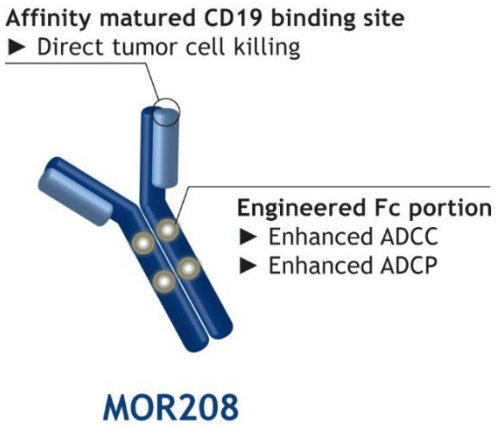
In addition, 25 partnered programs in pre-clinic, and 43 partnered programs in discovery

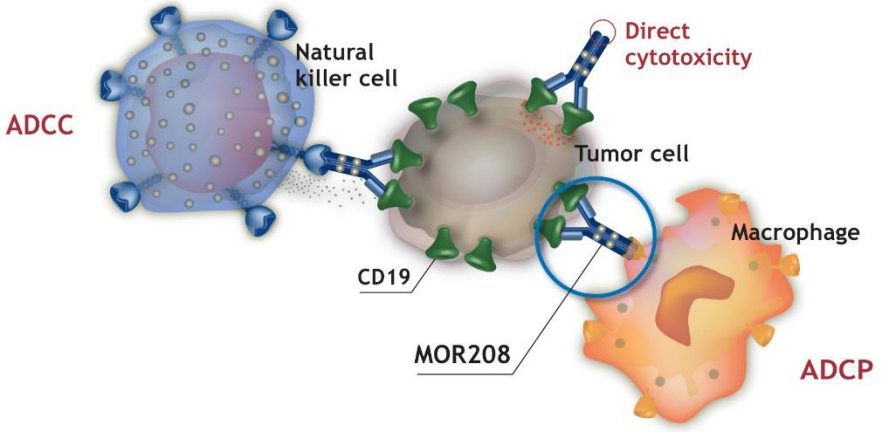
The MOR Portfolio

Program	Indication	Target	Discovery	Preclinic	Phase 1	Phase 2	Phase 3
Unpartnered							
MOR208	DLBCL	CD19				FTD, orphan status US & EU	
	CLL					Orphan status US & EU	
MOR202	Multiple myeloma	CD38					
MOR107	Fibrosis	AT2-R					
Immuno-oncology program	Cancer	MHC-associated peptides					
6 Programs	Various	Various					
Co-development & co-promotion							
MOR209/ES414 (Emergent)	Prostate cancer	PSMA / CD3					
MOR106 (Galapagos)	Inflammation	Undisclosed					
Immuno-oncology program (Merck Serono)	Cancer	Undisclosed					
Outlicensed to GSK							
MOR103/ GSK3196165	RA/hand osteoarthritis	GM-CSF					

MOR208
First- & Best-in Class Potential

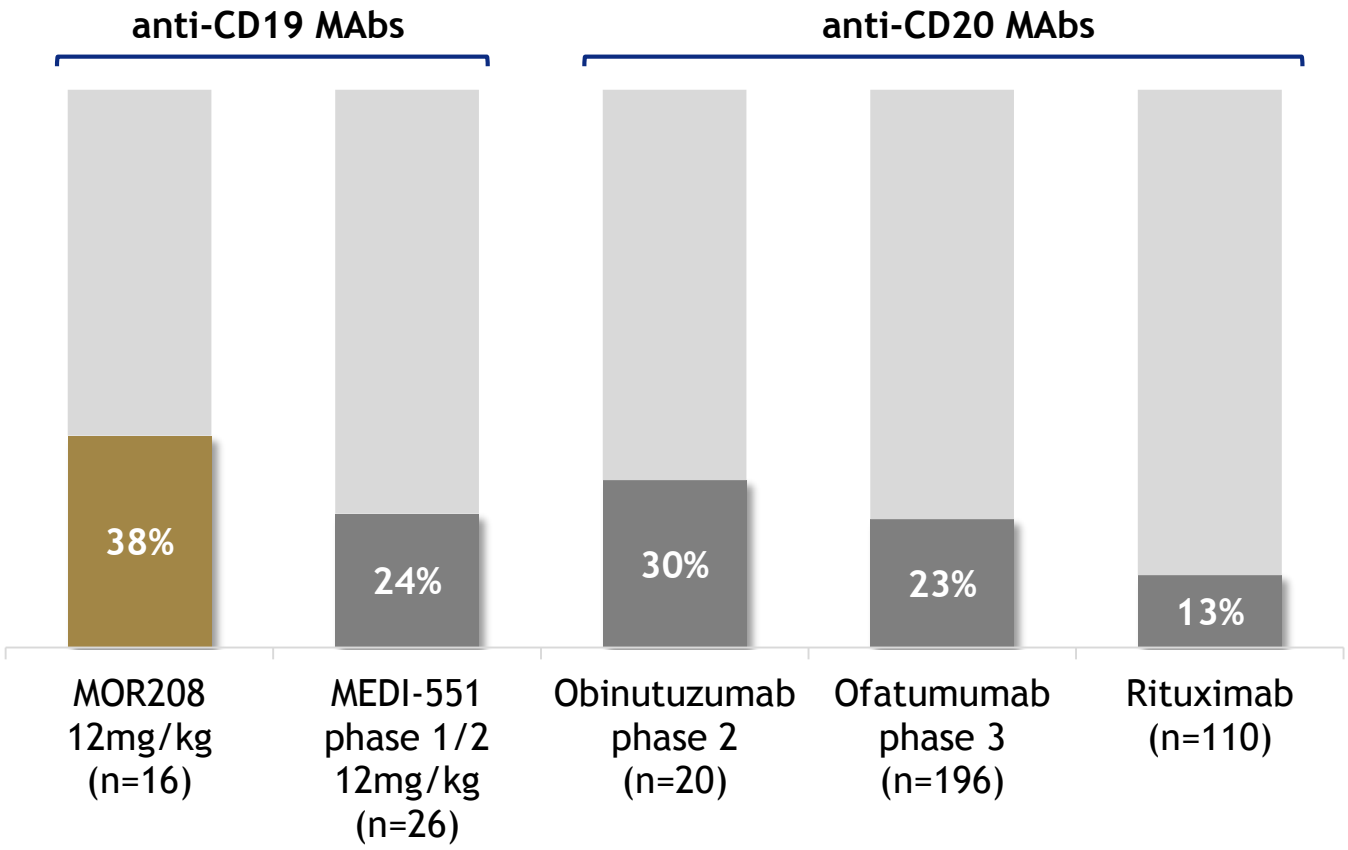
- Fc-enhanced, humanized IgG1 antibody targeting CD19
- CD19 is target of choice for B-cell malignancies
  - CD20 down-regulated after anti-CD20 treatment
  - CD19 down-regulation not described
- Fc modification leads to dramatically enhanced B cell depletion
  - Antibody dependent cellular cytotoxicity (ADCC)
  - Phagocytosis
  - Direct cytotoxicity
- Convenient dosing schedule
- Straightforward manufacturing
- Strong pre-clinical support for combo therapy





MOR208
Superior to Other CD19 & CD20 MAbs in R/R CLL

Response Rates Based on IWCLL2008 Criteria



SD, PD & non-evaluable

ORR

mPFS (months)	14	NR	10.7	8	5.5

MEDI-551 data source: Poster ASCO 2013, 12mg/kg dosing group

Obinutuzumab data source: GAUGUIN study, Cartron et al, Blood 2014

Ofatumumab data source: control arm in ibrutinib vs. O phase 3 trial (RESONATE, ASCO 2014)

Rituximab data source: Late breaking abstract #6, ASH 2013

Criteria: Hallek et al 2008 (including CT)

[NR – not reported]

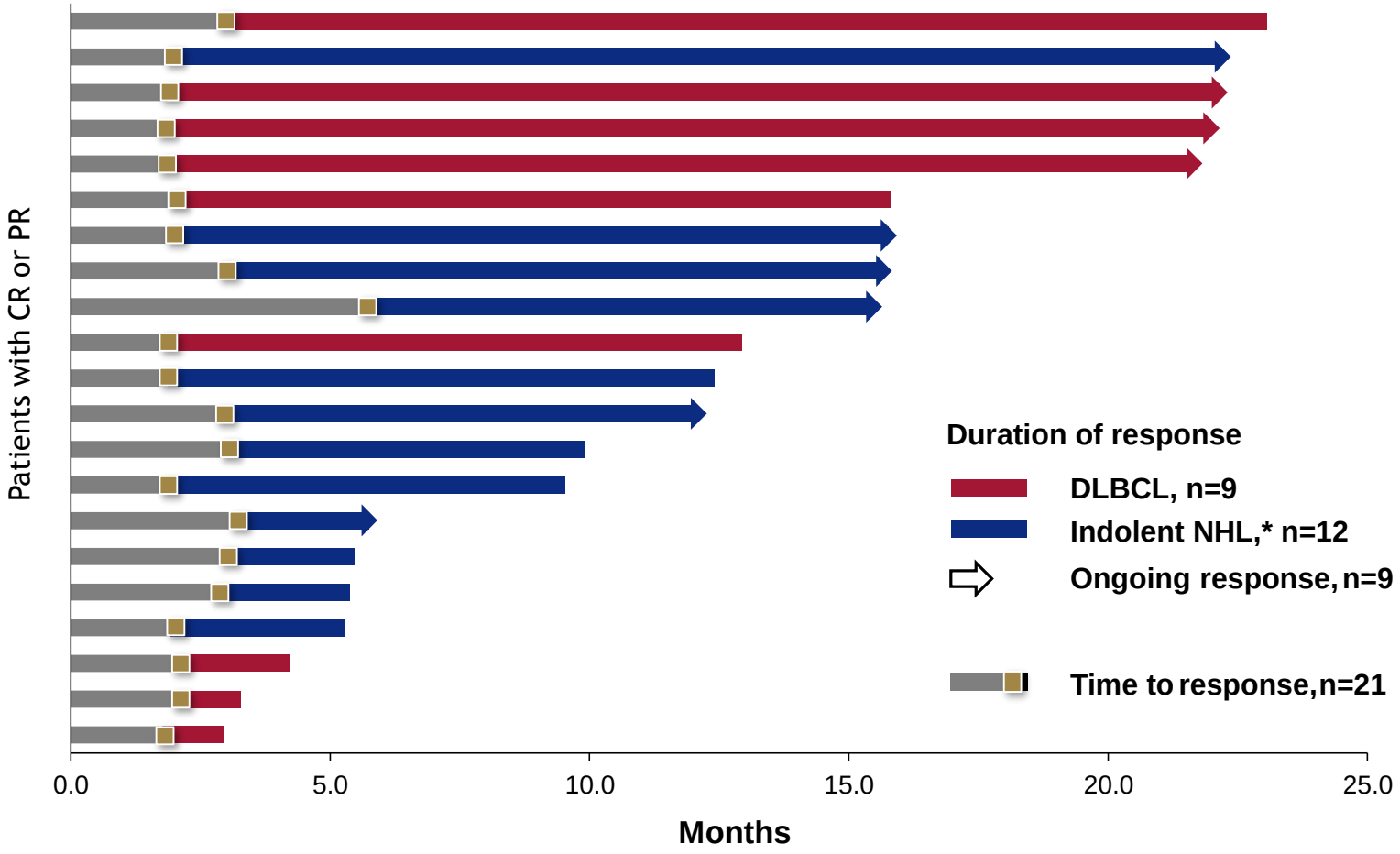
MOR208
Strong Single Agent Efficacy in R/R NHL

Best overall response* n (%)	DLBCL n=35	iNHL incl. FL n=45	MCL n=12	Total n=92
Complete response	2 (6%)	5 (11%)	0	7 (8%)
Partial response	7 (20%)	7 (16%)	0	14 (15%)
Stable disease	5 (14%)	21 (47%)	6 (50%)	32 (35%)
Progressive disease	11 (31%)	7 (16%)	5 (42%)	23 (25%)
Not evaluable‡	10 (29%)	5 (11%)	1 (8%)	16 (17%)
ORR (CR + PR)	9 (26%)	12 (27%)	0	21 (23%)
ORR (Evaluable pts)	9 (36%)	12 (30%)	0	21 (28%)

*Investigator assessed
†iNHL cohort not expanded due to heterogeneity
‡Post-baseline response assessment not performed/data unavailable
CR, complete response; PR, partial response; ORR, objective response rate

Jurczak et al, #1528, ASH 2015

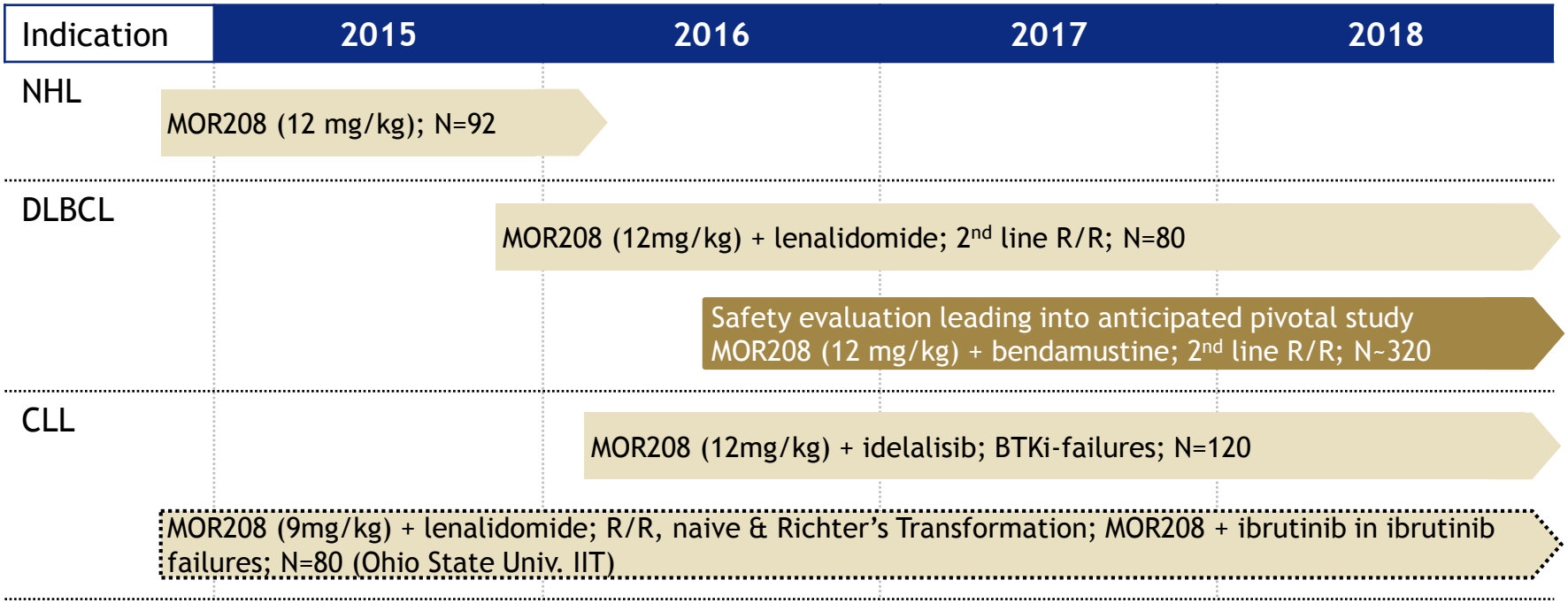
MOR208
Very Encouraging Duration of Response



* Includes follicular lymphoma and other indolent NHLs
DLBCL, diffuse large B-cell lymphoma; NHL, non-Hodgkin's lymphoma.

Jurczak et al, #1528, ASH 2015

MOR208
Comprehensive Clinical Development Plan



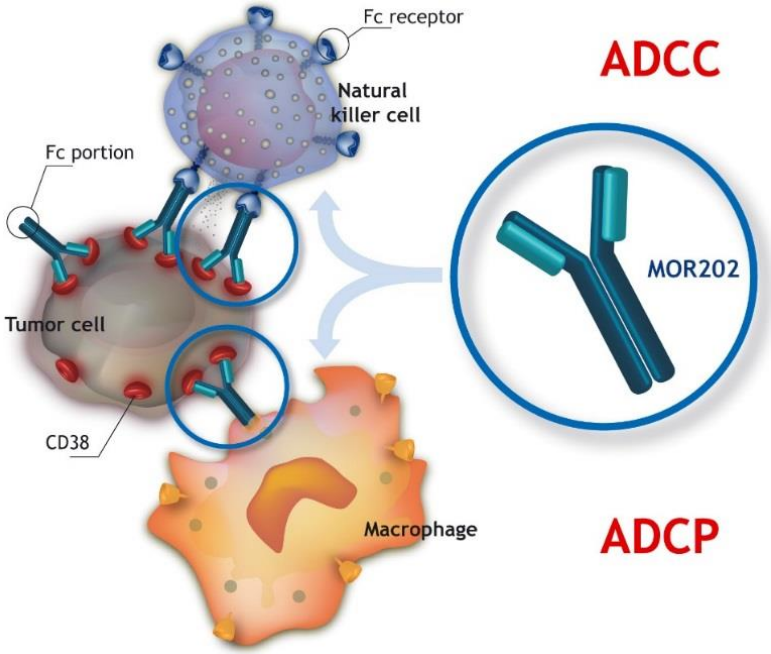
Phase 2

Phase 2/3

IIT: Investigator-initiated trial

MOR202
A Novel Antibody for Multiple Myeloma

- HuCAL IgG1 antibody binding unique epitope on CD38
- One of only three CD38 antibodies in clinic
- Potent ADCC and ADCP
  - Enhanced killing of MM cells
  - Low-level killing of NK cells
- Strongly synergistic with IMiDs and proteasome inhibitors in pre-clinical models
- Best-in-class infusion tolerability as consistent 2-hour infusion



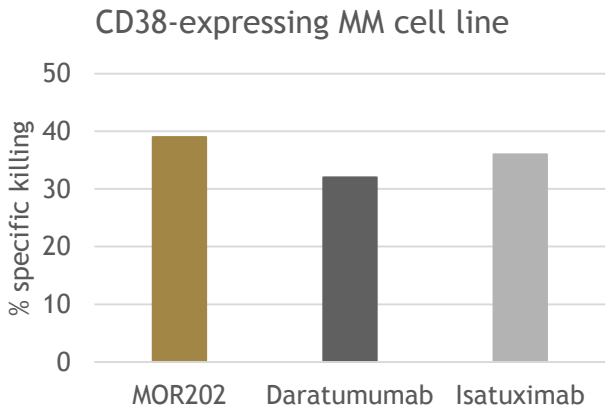
MOR202: Differentiated by Clinical Safety & Potentially by Durability of Response

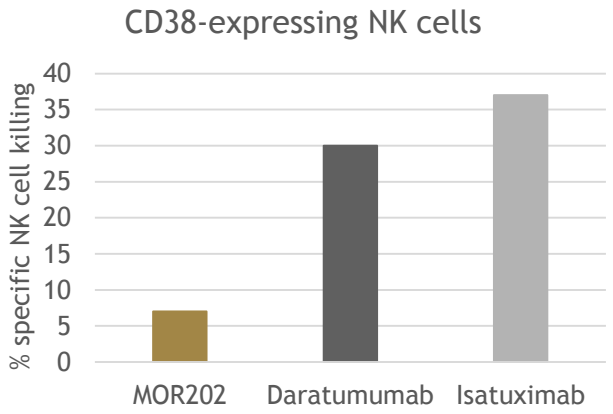
MOR202 shows best-in-class infusion tolerability & convenience

	MOR202	Daratumumab	Isatuximab
Infusion volume	250 ml	500-1000 ml	?
Speed of infusion	125 ml / h	Start at 50 ml/h* If IRR: restart with 25 ml/h	?
Infusion time	2h	6.5 h (1st infusion) 3.5 h (3rd infusion)	4-6 h
IRRs (with Steroids)	6% (grade 1 only)	70 / 77%	52%

* Moreau @ Janssen Symposium IMW 2015

MOR202 shows best-in-class difference between MM and NK-cell killing





MOR202 – Phase 1/2a
Summary of Preliminary Efficacy Data

Preliminary Results of Single Agent MOR202 (weekly + Dex)

- VGPR and PR: 3/9 evaluable patients
- SD: 6/9 evaluable patients
- ORR of 33%

Preliminary Results of Combo of MOR202 with IMiDs

- VGPR and PR: 3/6 evaluable patients
- MR: 1/6 evaluable patients
- Clinical benefit rate of 67%

Data from ASH, December 2015

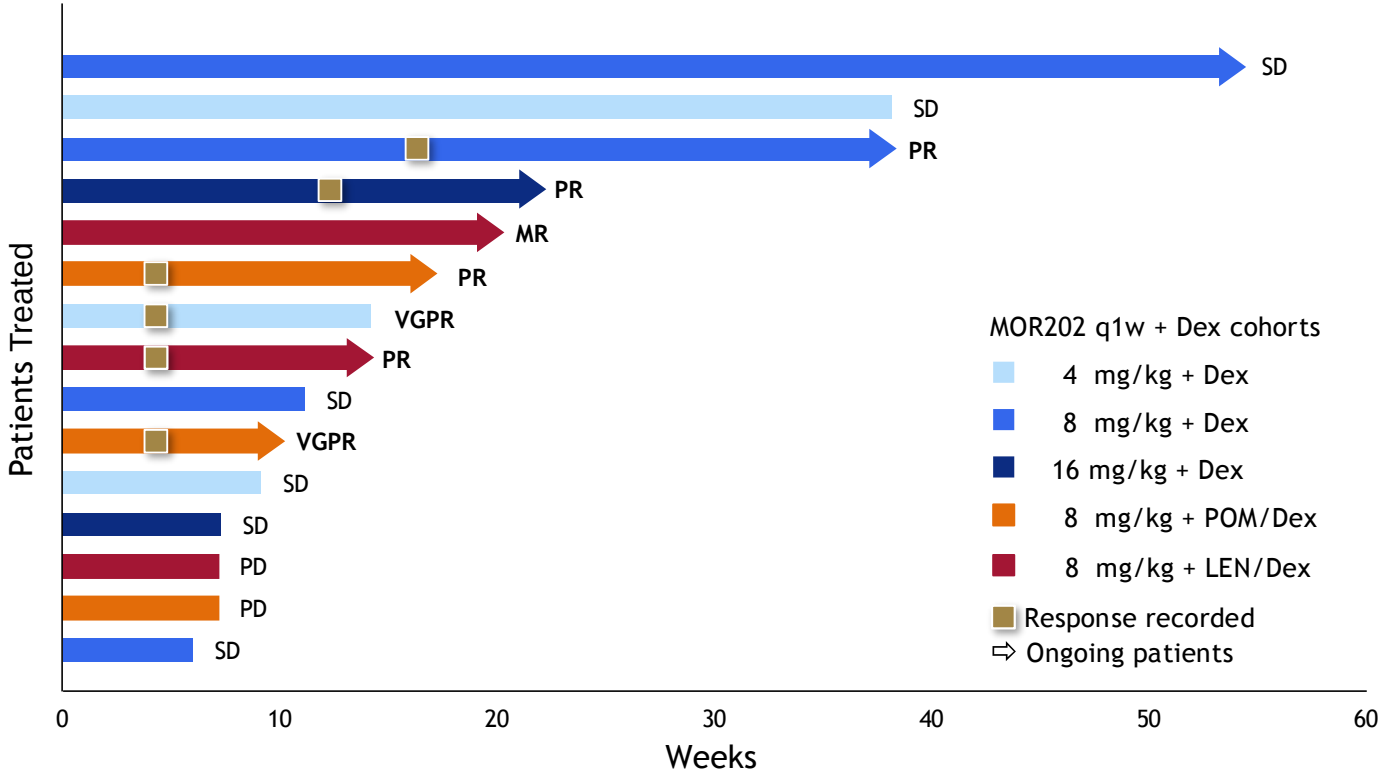
"Since these data were reported, responses in combo cohorts have deepened considerably"

Responder Analysis (all patients)

- Immediate decrease in M-Protein
  - Improvement in remission quality with longer treatment duration
- Ongoing responses: 5/6 patients
  - Best stabilization: 52+ weeks

Raab et al, #3035, ASH 2015

MOR202 – Phase 1/2a
Time on Study and Best Response



Data from patients treated with the clinically relevant dose regimens who received > 1 treatment cycle.

Dex, dexamethasone; LEN, Lenalidomide; MR, minor response; POM, Pomalidomide; PD, progressive disease; PR, partial response; q1w, weekly; SD, stable disease; VGPR, very good partial response.

Raab et al, #3035, ASH 2015

Clinical Programs from Partnered Discovery Alliances (I)

Program	Partner	Target	Indication	Phase 1	Phase 2	Phase 3
Bimagrumab (BYM338)	Novartis	ActRIIB	sIBM (RESILIENT)			
			sIBM (extension)			
			sIBM (long-term study)			
			Hip fracture surgery			
			Cachexia (COPD)			
			Sarcopenia (dose-ranging)			
			Sarcopenia (withdrawal extension study)			
Guselkumab (CNTO1959)	Janssen/J&J	IL23p19	Psoriasis (VOYAGE 1)			
			Psoriasis (VOYAGE 2)			
			Psoriasis (NAVIGATE)			
			Pustular/Erythrodermic psoriasis			
			Moderate to severe plaque-type psoriasis			
			Palmoplantar pustulosis			
			Active psoriatic arthritis			
Gantenerumab	Roche	Amyloid-ß	Mild Alzheimer‘s disease			
			Prodromal Alzheimer‘s disease			
			Genetically predisposed			
			Safety, Tolerability, and Pharmacokinetics			
Anetumab Ravtansine BAY94-9343	Bayer	Mesothelin	Mesothelioma			
			Solid tumors			
			Advanced malignancies (Japan)			
			Solid tumors with hepatic/renal impairment			
BHQ880	Novartis	DKK-1	MM (renal insufficiency)			
			Smoldering MM			
BPS804	Mereo/Novartis	Sclerostin	Osteoporosis			
			Hypophosphatasia (HPP)			
			Osteogenesis Imperfecta			
CNTO3157	Janssen/J&J	n.d.	Asthma			
			Safety/Pharmacokinetic			
CNTO6785	Janssen/J&J	n.d.	COPD			
			Rheumatoid arthritis			

Clinical Programs from Partnered Discovery Alliances (II)

Program	Partner	Target	Indication	Phase 1	Phase 2	Phase 3
LFG316	Novartis	C5	Age-related geographic atrophy			
			Geographic atrophy (combo with CLG561)			
			Panuveitis			
			Paroxysmal nocturnal hemoglobinuria			
LJM716	Novartis	HER3	ESCC (combo with BYL719)			
			HER2^{+} cancer (combo BYL719 & trastuzumab)			
			HER2+ cancer, combo with trastuzumab			
Tarextumab (OMP-59R5)	Oncomed/GSK	Notch 2	Small cell lung cancer (Pinnacle)			
			Solid tumors			
VAY736	Novartis	BAFF-R	Pemphigus vulgaris			
			Primary Sjögren's syndrome			
			Rheumatoid Arthritis			
BAY1093884	Bayer	TFPI	Bleeding disorders			
BI-836845	BI	IGF-1	Solid tumors, Japanese patients			
			EGFR mutant NSCLC			
			Metastatic breast cancer			
			CRPC + enzalutamide			
			Advanced solid tumors			
NOV-7	Novartis	n.d.	Eye disease			
NOV-8	Novartis	n.d.	Inflammation			
NOV-9	Novartis	n.d.	Diabetic eye disease			
NOV-10	Novartis	n.d.	Cancer			
NOV-11	Novartis	n.d.	Blood disorders			
PF-05082566	Pfizer	4-1BB	Advanced malignancies, with avelumab			
			Solid tumors, NHL (+rituximab)			
			Solid tumors, combo with PD-1i MK-3475			
			Advanced solid tumors, with mogamulizumab			
Vantictumab (OMP-18R5)	Oncomed/Bayer	Fzd 7	Solid tumors			
			Metastatc breast cancer			
			Pancreatic cancer (combo)			
			NSCL			

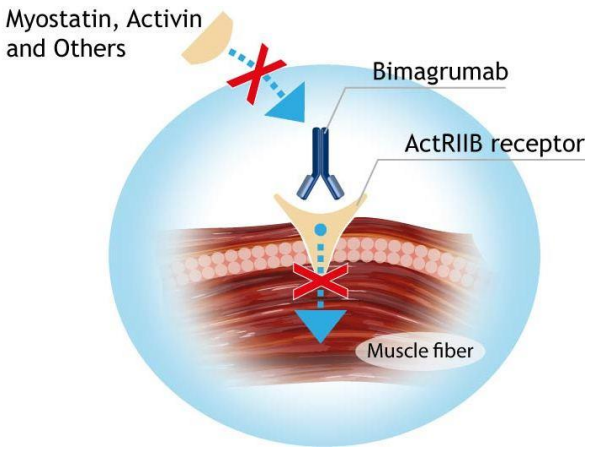
Bimagrumab (BYM338)
A Novartis Musculoskeletal Program

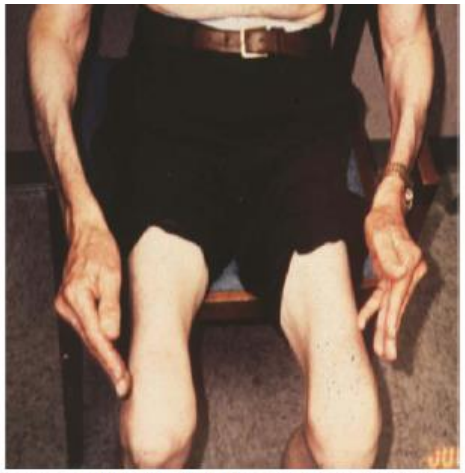
Bimagrumab

- HuCAL antibody specific for ActRIIB, antagonizes myostatin binding to muscle cells
- Lead indication: sporadic inclusion body myositis (sIBM)
- FDA breakthrough therapy designation
- Orphan drug designation

Current Status

- Pivotal study in sIBM with 240 patients ongoing, phase 3 data expected in H1 2016
- Listed by Novartis as “planned filing 2016”
- Phase 2 studies in sarcopenia, cachexia and hip fracture surgery

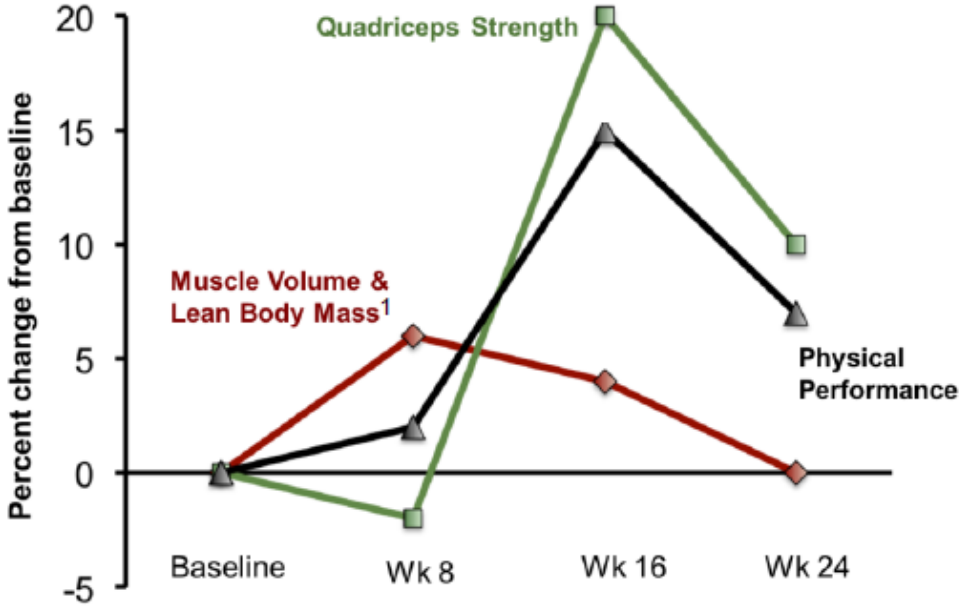




WK Engel and V Askanas; Neurology 2006; 20-29

Bimagrumab (BYM338)
Promising Phase 2 Data in sIBM*

- Bimagrumab, single dose, 30 mg/kg
- Muscle mass increased approx. 5% more than placebo
- Muscle gain was functional
  - Increases in strength parallel to physical performance and in 6-minute walking distance



Data courtesy of Novartis

[*] A Amato *et al*; Neurology; Nov 7, 2014, online

[1] Statistically significant difference

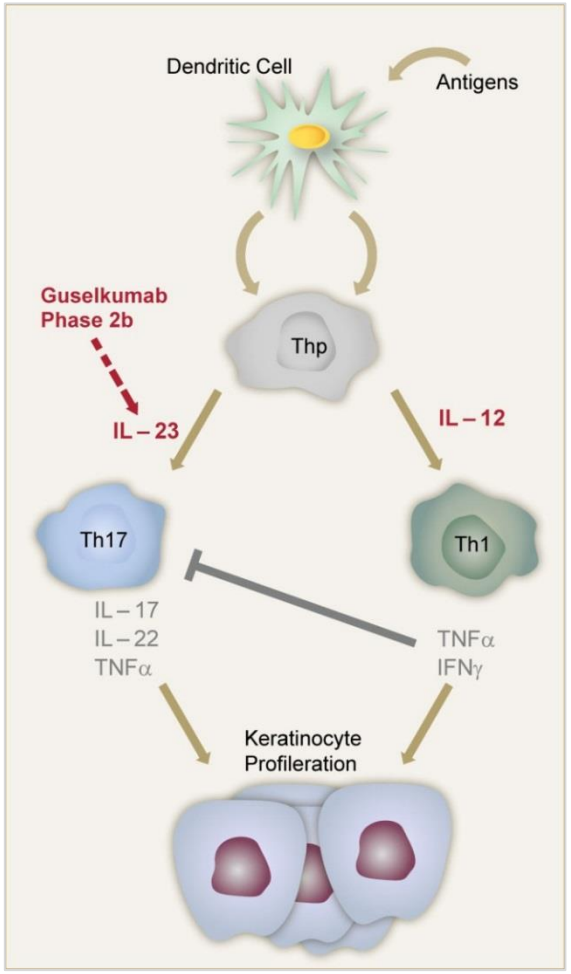
Guselkumab (CNTO1959)
A Janssen Anti-Inflammatory Program

Guselkumab

- A HuCAL antibody specific for IL-23, does not bind IL-12
- IL-23 blockade inhibits production of multiple cytokines beyond IL-17A and preserves Th1 & Treg regulatory pathways
- Being developed in psoriasis and psoriatic arthritis

Current Status

- Six Phase 3 clinical trials ongoing
- First Phase 3 data expected in 2016
- Anticipated filing in 2016

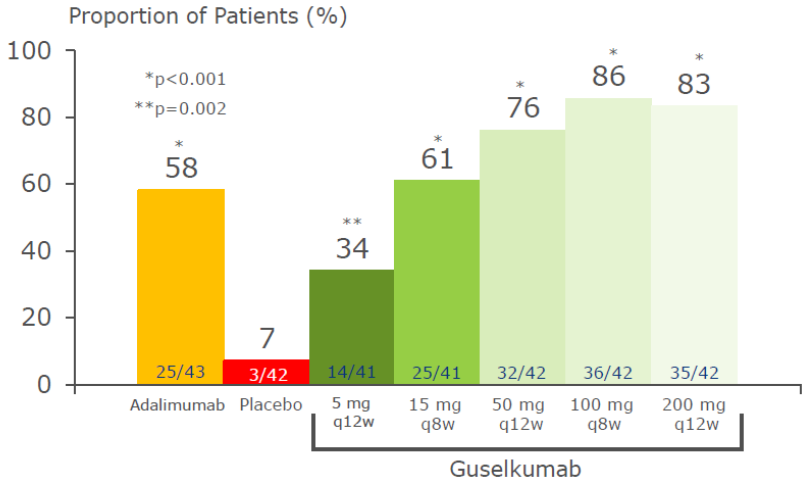


Source: Jetten AM, Nucl Recept Signal, 2009

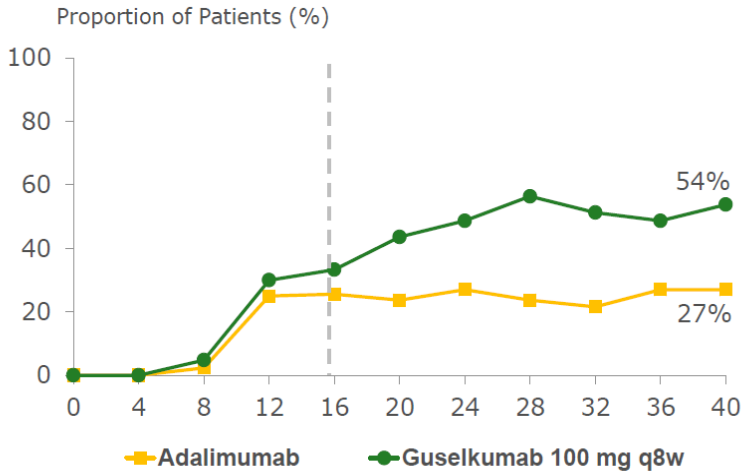
Guselkumab (CNTO1959) Clinical Data

- Highest levels of durable skin clearance with less intensive dosing regimens vs. anti-IL-17 class
- Potential for similar safety profile vs. long-term blockade of IL-12 + 23 with STELARA®
- Potential for long-term, drug-free efficacy

Primary Endpoint: Patients with PGA Scores of Cleared (0) or Minimal (1) at Week 16



PASI 100 through Week 40



Adalimumab: 80 mg at Week 0, followed by 40 mg at Week 1 and q2w thereafter through Week 39.
Duffin, KC, et al. AAD 2014. Late breaker.

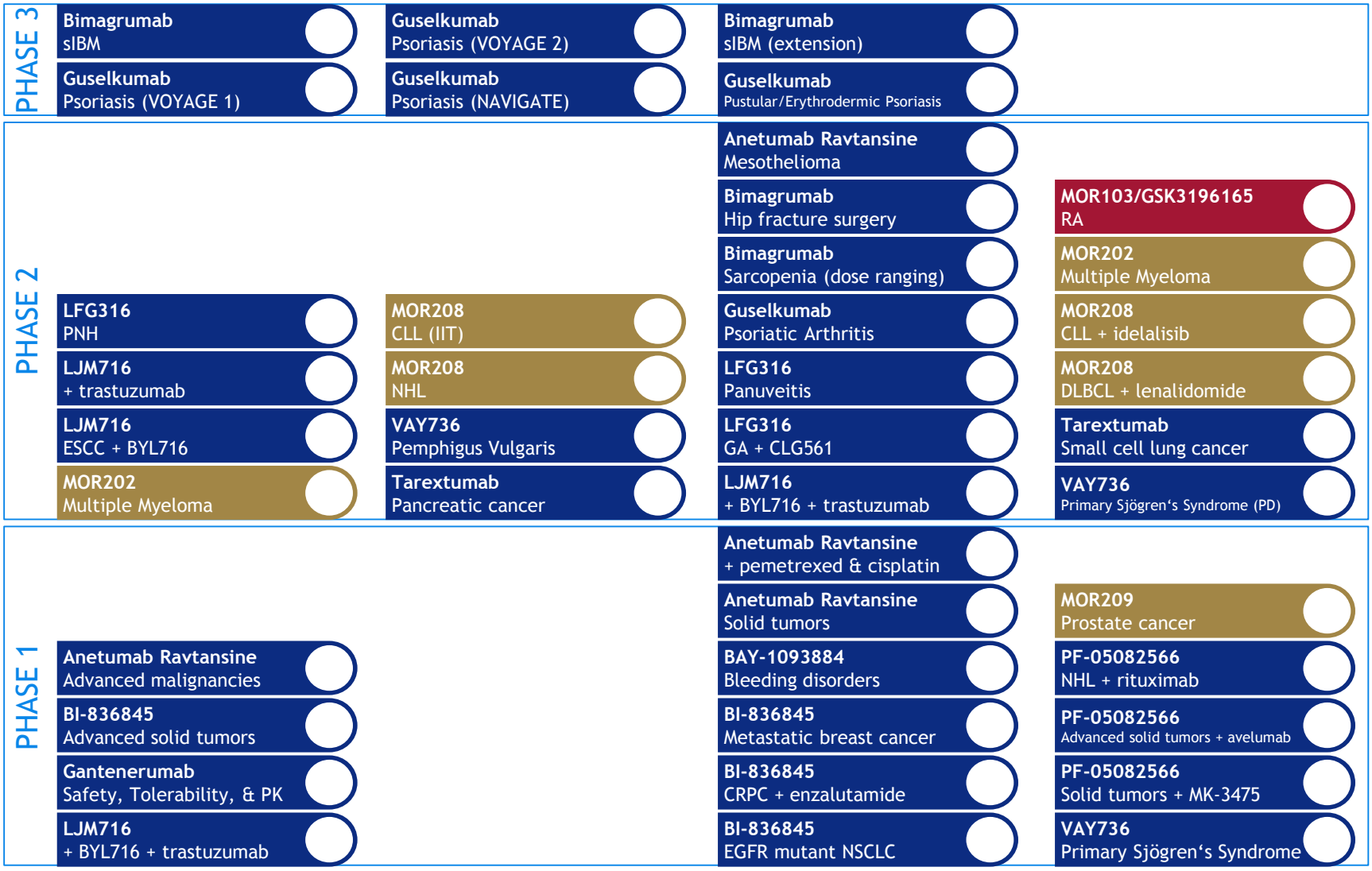
Data courtesy of Janssen

Highlighted Programs All Have Blockbuster Potential

Program	Indication	Forecast Peak Sales*	
MOR208	NHL CLL ALL	$790m $350m $250m	$1.4bn
MOR202	Multiple myeloma	$2.1bn	
Bimagrumab	sIBM Cachexia Sarcopenia Atrophy after hip fracture surgery	$400m-$890m $1.0bn-$2.0bn $1.6bn $872m-$1.3bn	$3.9bn-$5.8bn
Guselkumab	Psoriasis Pustular psoriasis Psoriatic arthritis	$1.6bn $871m $299m	$2.8bn

* Based on an external study by Defined Health using publicly available information; the forecasted peak sales do not represent company guidance.

Pipeline Set to Deliver a Lot of Clinical Data



Based on published information and MorphoSys estimates

Partnered Discovery Programs MOR Programs/Outlicensed programs

Powerful Technology Base Ensures Pipeline Sustainability

Innovative Targets

GPCRs, ion channels

HEPTARES therapeutics

G7 Therapeutics

Immune checkpoints

MERCK

MHC-presented, tumor-associated peptides

immatics

Source of novel targets

Universität Stuttgart

Proprietary Platforms

Antibody library

Ylanthia®

Protein optimization

SLONOMICS

Lantipeptides

lanthio pharma
a MorphoSys Company

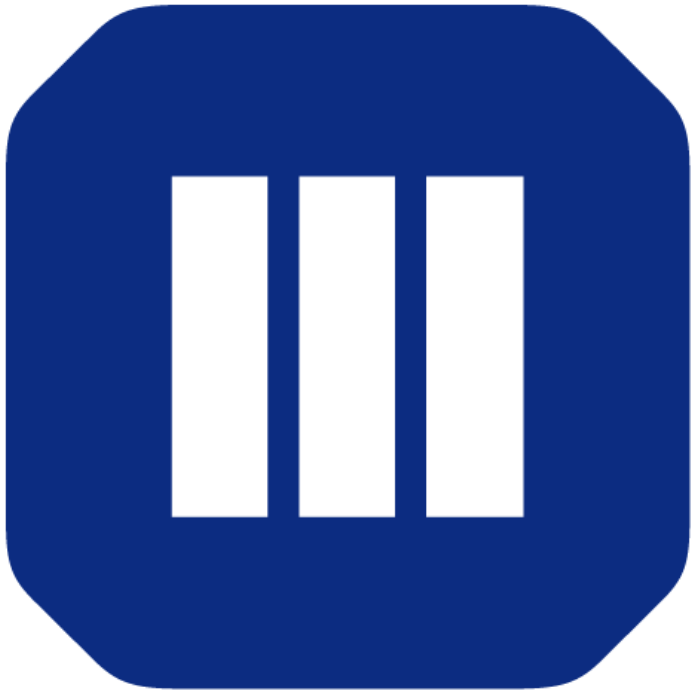
Financial Guidance 2016

in € million	2015A	Guidance 2016
Group Revenues	**106.2**	**47 to 52**
Proprietary R&D Expenses (incl. Technology Development)	56.6	76 to 83
EBIT	**17.2**	**-58 to -68**

Cash, cash equivalents & marketable securities as well as other short-term and long-term financial assets: 298.4

What to Expect?

Bimagrumab	sIBM	Data from pivotal trial and regulatory filing expected
Guselkumab	Psoriasis	Data from 3 pivotal trials and regulatory filing expected
MOR208	DLBCL	■ Phase 2 lenalidomide combo trial to start in Q1 2016 ■ Phase 2 bendamustine combo safety evaluation to start mid 2016 ■ Phase 3 bendamustine combo pivotal study planned for 2017 ■ First data of combination trials in 2017
	CLL	■ Phase 2 idelalisib combo trial to start in Q1 2016 ■ First data of combination trial in 2017
MOR202	MM	Updated data from phase 1/2a trial at ASCO 2016 and ASH 2016
MOR209	Prostate cancer	Continuation of trial under amended protocol, clinical data in 2017
MOR106	Inflammation	Start of phase 1 with Galapagos in H1 2016
MOR107	Fibrosis	Start of phase 1 in Q4 2016
MOR103	RA Osteoarthritis	■ Start of phase 1b/2a in osteoarthritis of the hand ■ Data from the phase 2b in RA in 2017
Pipeline		■ Up to 5 new program starts ■ Around 5 clinical milestones



APPENDIX

MOR103/GSK3196165
Anti-inflammatory Program Licensed to GSK

MOR103/GSK3196165

- HuCAL antibody specific for GM-CSF
- GM-CSF is important in every step of macrophage production and infiltration in the tissues
- Good magnitude of effect with fast onset of action and long duration post treatment
- Effect size appears similar to or greater than anti-TNF
- Targeting the macrophage in early RA
- Potential for early use to induce remission

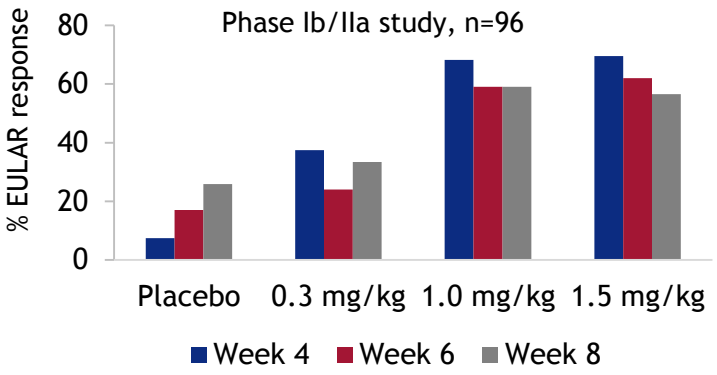
Indications

- Lead indication: Rheumatoid arthritis (RA)
- Potential for disease modification & analgesic activity in hand osteoarthritis (HOA)

Current Status

- BAROQUE (RA phase 2b) ongoing
- Initial clinical read-out 2016
- Phase 2 in hand osteoarthritis to start in 2016

% EULAR good/moderate response at 4 weeks: Rapid onset of action



Behrens, *et al*. Ann Rheum Dis. 2015;74:1058-64

MOR209/ES414
A Novel Bi-specific Antibody for Prostate Cancer

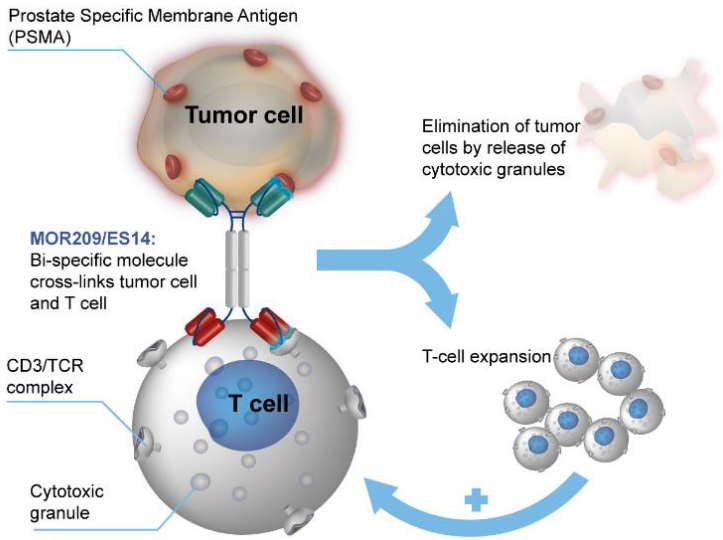
MOR209/ES414

Co-development Agreement with Emergent BioSolutions

- Phase 1 clinical trial in mCRPC patients was started in March of 2015

Restructured Agreement with Emergent BioSolutions

- Adjustment of dosing regimen and administration
- Reduction of MorphoSys's cost sharing and reduced milestone payments



Clinical development will continue in 2016 under an adapted clinical development plan.

Bimagrumab

Trial	Phase	Patients	Prim. Compl.	Endpoints
Efficacy and Safety of Bimagrumab/BYM338 at 52 Weeks on Physical Function, Muscle Strength, Mobility in sIBM Patients (RESILIENT)	2/3 Active, not recruiting	240	12/2015	• Change from Baseline in 6 Minute Walking Distance Test meters to Week 52 • Change from Baseline in lean body mass (LBM), quadriceps Quantitative Muscle Testing (QMT), Patient-Reported Physical Function, Rate of Fall Events, Short Physical Performance Battery score • Safety and Tolerability of different i.v. BYM338 doses • Change from Baseline in 6MWD meters to Week 52, dose-response relationship
An Extension Study of the Efficacy, Safety and Tolerability of BYM338 (Bimagrumab) in Patients With sIBM Who Previously Participated in the Core Study	2/3 Recruiting	240	11/2017	• Safety Assessment, incidence of Treatment-Emergent Adverse Events (2 years) • Change from baseline in 6 Minute Walking Distance Test (6MWD) (1 year) • Change from baseline in quadriceps muscle strength, patient-reported physical performance, incidence of patients with self-reported falls and self-reported injurious falls, physical performance, change in muscles of the thigh • Number of patients who develop immunogenicity against BYM338
Study of Long-term Safety, Efficacy Tolerability of BYM338 in Patients With sIBM	2/3 Active, not recruiting	10	01/2018	• Long-Term Safety & Tolerability (Time Frame: Approx. 3 Years) • Changes in lean body mass from baseline, physical function reported by patients, muscle strength, function and tigh muscle volume from baseline • Collect pharmacokinetic data from multiple i.v. dosing
Study of Efficacy and Safety of Bimagrumab in Patients After Hip Fracture Surgery	2 Recruiting	245	12/2017	• Change from baseline in total lean body mass measured by DXA at week 24 • Change from baseline in gait speed at week 24 Change from baseline in short physical performance battery at week 24 • Safety &Tolerability of bimagrumab assessed by various measures such as AEs • Change from baseline in SPPB and gait speed at week 48
Dose Range Finding Study in Sarcopenia	2 Recruiting	280	• 08/2017	• 6 minute walk test • Safety and tolerability as assessed by various measures such as adverse events • Short Physical Performance Battery • Total lean body mass and appendicular skeletal muscle index measured by DXA
BYM338 in COPD Patients With Cachexia	2 Completed	67	12/2014	• Change in thigh muscle volume compare to placebo as measured by MRI • Change in 6 minute walk distance compared to placebo • Safety and tolerability of BYM338 in COPD patients with cachexia • Pharmacokinetic profile and immunogenicity response to BYM338 in COPD patients with cachexia • Number of participants with adverse events as a measure of safety and tolerability of BYM338 in COPD patients with cachexia

Guselkumab

Trial	Phase	Patients	Prim. Compl.	Primary Outcome Measures
A Study of Guselkumab in the Treatment of Participants With Moderate to Severe Plaque-Type Psoriasis (VOYAGE 1)	3 Active, not recruiting	833	04/2016	• The percentage of participants with an Investigator's Global Assessment (IGA) score of 0 or 1 comparing the guselkumab group and the placebo group • The percentage of participants with a Psoriasis Area and Severity Index (PASI) 90 Response comparing the guselkumab group and the placebo group
A Study of Guselkumab in the Treatment of Participants With Moderate to Severe Plaque-Type Psoriasis With Randomized Withdrawal and Re-treatment (VOYAGE 2)	3 Recruiting	1000	05/2016	• Percentage of participants with an Investigator's Global Assessment (IGA) score of 0 or 1 comparing the guselkumab group and the placebo group • Percentage of participants with a Psoriasis Area and Severity Index (PASI) 90 Response comparing the guselkumab group and the placebo group
A Study of Guselkumab in Participants With Moderate to Severe Plaque-type Psoriasis and an Inadequate Response to Ustekinumab (NAVIGATE)	3 Active, not recruiting	876	08/2016	• The number of visits at which participants achieve an Investigator's Global Assessment (IGA) response of 0 or 1 and at least a 2 grade improvement (from Week 16) among randomized participants with an inadequate (IGA≥2) response to ustekinumab at Week 16
An Efficacy and Safety Study of CNTO1959 (Guselkumab) in the Treatment of Participants With Generalized Pustular Psoriasis or Erythrodermic Psoriasis	3 Active, not recruiting	21	01/2017	• Percentage of Participants with Treatment Success at Week 16
An Efficacy and Safety of Guselkumab in Participants With Palmoplantar Pustulosis	3 Recruiting	225	01/2018	• Change From Baseline in Palmo-Plantar Area and Severity Index (PPPASI) Total Score at Week 16
An Efficacy and Safety of CNTO 1959 (Guselkumab) in Participants With Moderate to Severe Plaque-type Psoriasis	3 Recruiting	226	09/2018	• Number of Participants who Achieve an Investigator's Global Assessment (IGA) Score of 0 or 1 • Number of Participants who Achieve Psoriasis Area and Severity Index (PASI) 90 Response
Efficacy and Safety Study of Guselkumab in the Treatment of Participants With Active Psoriatic Arthritis (PsA)	2 Recruiting	150	07/2017	• Percentage of Participants who Achieve an American College of Rheumatology (ACR) 20 Response at Week 24

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Thank You

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