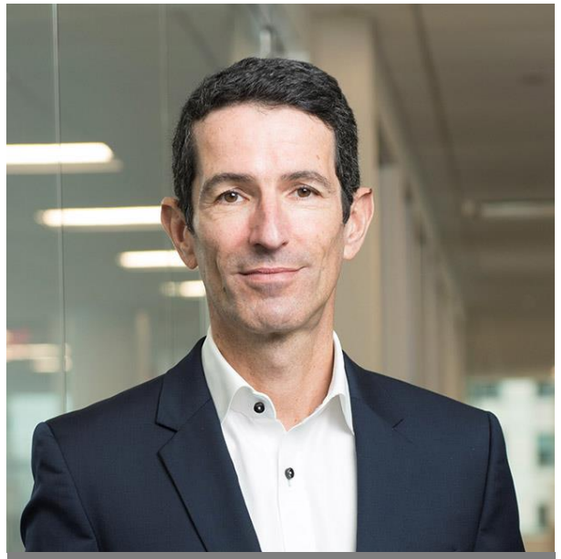
Annual General Meeting 2021

MorphoSys AG

May 19, 2021

Management Board of MorphoSys AG



Jean-Paul Kress, M.D.
Chief Executive Officer

Sung Lee
Chief Financial Officer

Malte Peters, M.D.
Chief Research and Development Officer

Roland Wandeler, Ph.D.
Chief Operating Officer

Annual General Meeting 2021

MorphoSys AG

May 19, 2021

Annual General Meeting 2021

Agenda

1. Presentation of the adopted annual financial statements and the approved consolidated financial statements as of December 31, 2020, together with the management reports, including the report of the Supervisory Board for the 2020 financial year and the explanatory report of the Executive Board on the disclosures pursuant to sections 289a (1) and 315a (1) of the German Commercial Code (HGB).
2. Resolution on the approval of the actions of the members of the Executive Board for the 2020 financial year
3. Resolution on the approval of the actions of the members of the Supervisory Board for the 2020 financial year
4. Resolution on the election of the auditor for the financial year 2021
5. Resolution on the election of members of the Supervisory Board
6. Resolution on the cancellation of Authorized Capital 2018-I and the creation of a new Authorized Capital 2021-I with the option to exclude statutory subscription rights; amendment to the Articles of Association
7. Resolution on the cancellation of Authorized Capital 2020-I and the creation of a new Authorized Capital 2021-II with the option to exclude statutory subscription rights; amendment to the Articles of Association
8. Resolution on the creation of Authorized Capital 2021-III under exclusion of subscription rights for the purpose of servicing restricted stock units to be issued to executives and employees of MorphoSys US Inc. under the Company's "Restricted Stock Unit Program 2021"; amendment of the Articles of Association
9. Resolution on the cancellation of Contingent Capital 2008-III, on the reduction of Contingent Capital 2016-I and on the reduction of Contingent Capital 2016-III; amendments to the Articles of Association
10. Resolution on the creation of a new Conditional Capital 2021-I and the authorization of the Executive Board to issue convertible bonds/warrant bonds with the option to exclude subscription rights; amendment to the Articles of Association
11. Resolution on the approval of the system for the remuneration of the members of the Executive Board
12. Resolution on the remuneration of the members of the Supervisory Board
13. Resolution on further amendments to the Articles of Association

Agenda item 1

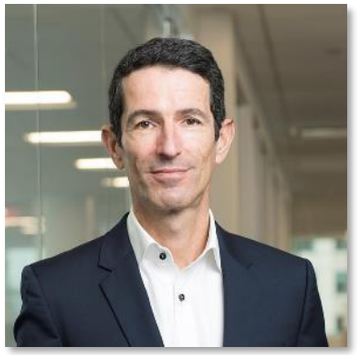
Presentation of the adopted annual financial statements and the approved consolidated financial statements as of December 31, 2020, together with the management reports, including the report of the Supervisory Board for the 2020 financial year and the explanatory report of the Executive Board on the disclosures pursuant to sections 289a (1) and 315a (1) of the German Commercial Code (HGB).

1. Operational Development 2020 / Q1 2021

2. Operational Outlook 2021

3. Financial Development 2020 /Q1 2021

4. Financial Outlook 2021



Operational Development 2020 / Q1 2021

COVID-19 pandemic

Measures and effects

- Protection of employees
- Business continuity contingency plans
- Impact on clinical trials and commercialization of Monjuvi®

MorphoSys is an Emerging Leader in Hematology-Oncology & Autoimmune Diseases

- Commercial stage biopharma company with Monjuvi® (tafasitamab-cxix) launched in the U.S. as first product on the market
- Robust late-stage clinical pipeline developed by MorphoSys and partners
- Solid cash position of approx. € 1.2 billion[1] and continuous revenue and royalty stream
- 600+ employees in Germany and U.S.

1) Cash and investments as of March 31, 2021

2020 Was a Transformative Year for MorphoSys
2021 Will Focus on Commercial and Clinical Execution

MONJUVI®
tafasitamab-cxix

2020

Cooperation - Approval - Commercialization

Global commercial and development collaboration with Incyte for tafasitamab (Monjuvi®)[1] which brought $900 million up front cash (including equity investment)

Tafasitamab approved for r/r DLBCL[2] in the U.S. at end of July 2020, with commercialization commencing in August

2021

Commercial Execution

Increasing the uptake of Monjuvi® in the United States

Support Incyte with approvals in other markets (EU/Canada/Switzerland/...)

Clinical Execution

Expansion of Monjuvi's opportunities by initiating pivotal studies in DLBCL (frontMIND study) and relapsed or refractory follicular or marginal zone lymphoma (r/r FL / MZL) (inMIND study)

1) Monjuvi® (tafasitamab-cxix) is approved by the U.S. FDA in combination with lenalidomide for the treatment of adult patients with 2) relapsed or refractory diffuse large B-cell lymphoma (DLBCL) not otherwise specified, including DLBCL arising from low grade lymphoma, and who are not eligible for autologous stem cell transplant (ASCT)

Products, Partnerships and Research Drive Stakeholder Value

The main drivers of value creation at MorphoSys

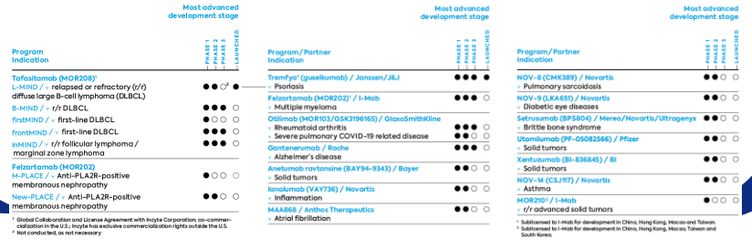
PRODUCT REVENUE
from commercialization

First marketed product

MONJUVI® tafasitamab-cxix

Felzartamab in clinical development for autoimmune disease

CLINICAL PIPELINE



ROYALTY REVENUE
from partners

Blockbuster medicine

Tremfya® (guselkumab)

Otilimab in clinical development for RA and COVID-19 by GSK

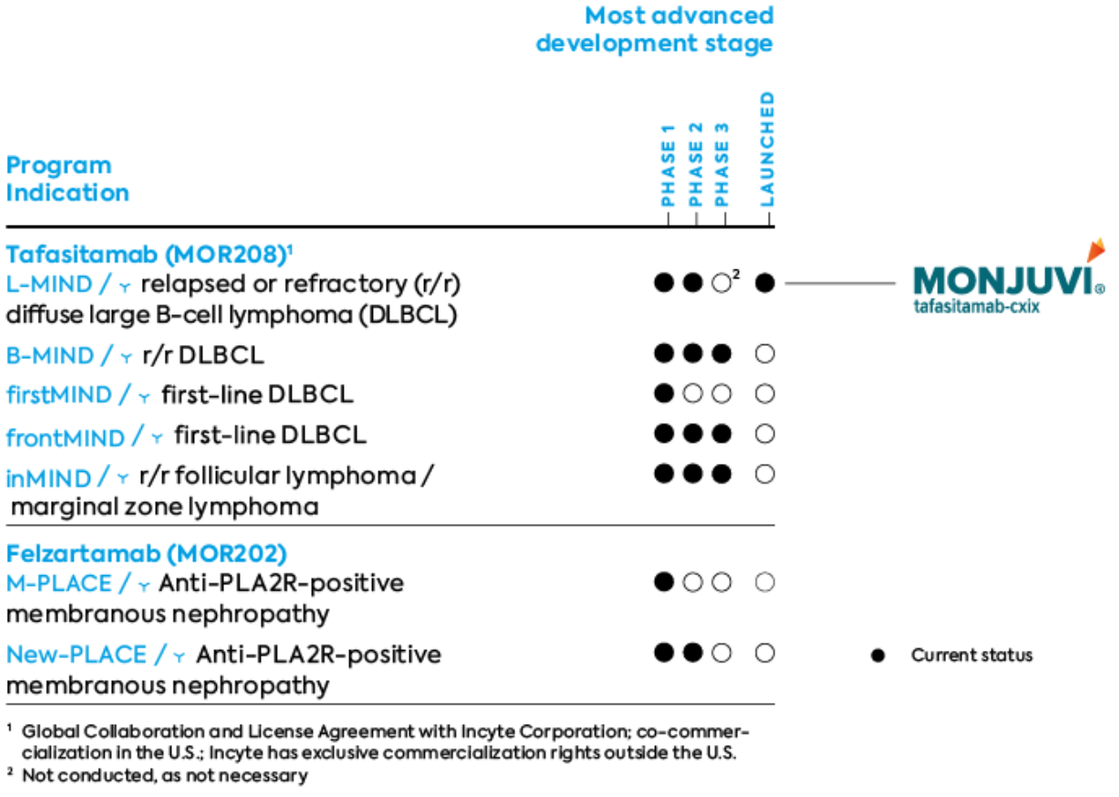
Gantenerumab in clinical development for Alzheimer‘s disease by Roche

RESEARCH PLATFORMS

Cutting-edge research platforms and programs for antibodies, T-cell engagers, bispecifics

Focus on oncology and autoimmune diseases

Our Clinical Pipeline



Clinical Programs Developed by Partners (Selection)

Program / Partner Indication	Most advanced development stage PHASE 1	PHASE 2	PHASE 3	LAUNCHED
Tremfya® (guselkumab) / Janssen/J&J	●	●	●	●
↳ Psoriasis				
Felzartamab (MOR202)[1] / I-Mab	●	●	●	○
↳ Multiple myeloma				
Otilimab (MOR103/GSK3196165) / GlaxoSmithKline				
↳ Rheumatoid arthritis	●	●	●	○
↳ Severe pulmonary COVID-19 related disease	●	●	○	○
Gantenerumab / Roche	●	●	●	○
↳ Alzheimer's disease				
Anetumab ravtansine (BAY94-9343) / Bayer	●	●	○	○
↳ Solid tumors				
Ianalumab (VAY736) / Novartis	●	●	○	○
↳ Inflammation				
MAA868 / Anthos Therapeutics	●	●	○	○
↳ Atrial fibrillation				

Program / Partner Indication	Most advanced development stage PHASE 1	PHASE 2	PHASE 3	LAUNCHED
NOV-8 (CMK389) / Novartis	●	●	○	○
↳ Pulmonary sarcoidosis				
NOV-9 (LKA651) / Novartis	●	●	○	○
↳ Diabetic eye diseases				
Setrusumab (BPS804) / Mereo/Novartis/Ultragenyx	●	●	○	○
↳ Brittle bone syndrome				
Utomilumab (PF-05082566) / Pfizer	●	●	○	○
↳ Solid tumors				
Xentuzumab (BI-836845) / BI	●	●	○	○
↳ Solid tumors				
NOV-14 (CSJ117) / Novartis	●	●	○	○
↳ Asthma				
MOR210[2] / I-Mab	●	○	○	○
↳ r/r advanced solid tumors				

[1] Sublicensed to I-Mab for development in China, Hong Kong, Macao and Taiwan.
[2] Sublicensed to I-Mab for development in China, Hong Kong, Macao, Taiwan and South Korea.

Pipeline products are under clinical investigation and there is no guarantee any investigational product will be approved by regulatory authorities.

Tafasitamab / Monjuvi®

MONJUVI® is Addressing High Unmet Medical Need

MONJUVI®
tafasitamab-cxix

Indication

Monjuvi® in combination with lenalidomide, is indicated for the treatment of adult patients with relapsed or refractory diffuse large B-cell lymphoma (DLBCL) not otherwise specified, including DLBCL arising from low grade lymphoma, and who are not eligible for autologous stem cell transplant (ASCT).[1]

Key efficacy data[1]

- Best overall response rate 55% (43% – 67%)
- Complete response rate 37%
- Median duration of response 21.7 (0,24) months

For r/r DLBCL patients in 2L+, not eligible for autologous stem cell transplant, **MONJUVI® + lenalidomide ...**

Efficacy

... is the **first and only 2L+ therapy** resulting in patients having **complete and durable responses**

Safety & Tolerability

... has a **safety & tolerability profile that** supports treatment to disease progression[2]

Accessibility

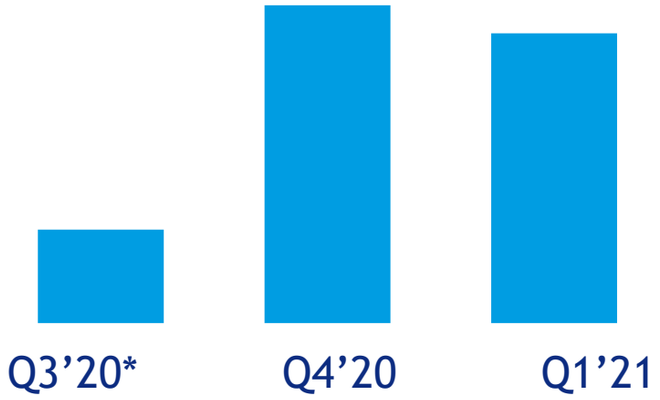
... can be administered in community and academic settings

1) This indication is approved under accelerated approval based on overall response rate. Continued approval for this indication may be contingent upon verification and description of clinical benefit in a confirmatory trial(s). 2) The most relevant risks included myelosuppression (including neutropenia, anemia and thrombocytopenia), severe infections, diarrhea and infusion related reactions. Permanent discontinuation of MONJUVI® or lenalidomide due to an adverse reaction occurred in 25% of patients and permanent discontinuation of MONJUVI® due to an adverse reaction occurred in 15%. USPI https://www.monjuvi.com/pi/monjuvi-pi.pdf

MONJUVI® — Progress Achieved in 2020 — Foundation for Long-Term Growth

Monjuvi Net Sales

$15.5M Net Sales Q1 2021



Underlying trends

- Patient demand slightly higher
- Cautiously optimistic on the re-opening of sites and physician engagement

Account Momentum

Cumulative sites of care

>500 sites of care end of March

- Nearly 90% of top 100 accounts
- Continued growth of utilization in community setting

Increase Uptake in 2nd Line

Driving a paradigm shift in DLBCL treatment

- Monjuvi's safety, tolerability and long duration of response
- Treat patients to progression

Positive HCP feedback

- L-MIND long-term data (3-year data to be presented at ASCO / EHA)
- Continuing to educate physicians

* partial quarter

Rapid expansion of tafasitamab in other indications and combinations

First Line treatment of DLBCL

- Encouraging phase 1b data in 1L DLBCL firstMIND study with 60 patients
- Pivotal phase 3 study with 880 patients started in May 2021

Indolent Lymphoma (r/r FL / MZL)

- Pivotal phase 3 study with 600 patients started in April 2021

Combinations with other antibodies and drugs

- Evaluating tafasitamab in combination with Xencors CD20xCD3 bispecific plamotamab
- Clinical development in r/r DLBCL, 1L DLBCL and FL to be sponsored by Xencor
- Evaluating tafasitamab in combination with Incyte's parsaclisib

Felzartamab

Felzartamab (MOR202/TJ202)

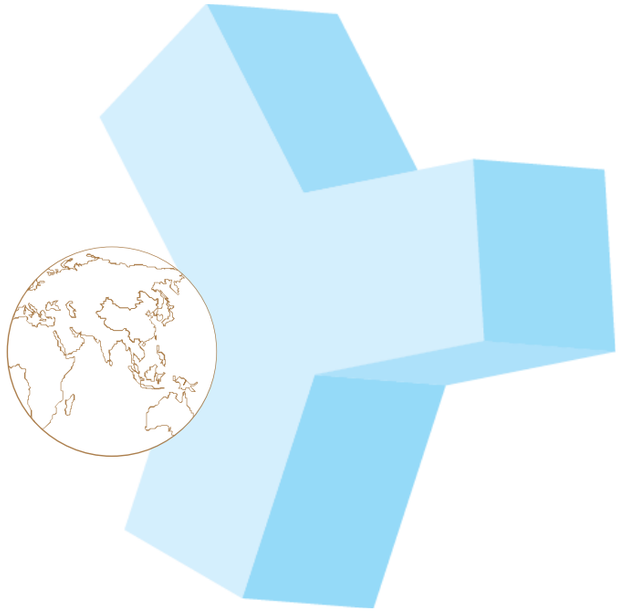
Anti-CD38 antibody in clinical development for autoimmune diseases and multiple myeloma

Development by MorphoSys

Autoantibodies cause organ damage in autoimmune diseases

Clinical development of MOR202 in autoimmune kidney diseases:

- Anti-PLA2R antibody positive membranous nephropathy (aMN)
- IgA nephropathy (IgAN)



Development by I-Mab Biopharma

(I-Mab holds license for Greater China)

CD38 is an established therapeutic target in multiple myeloma

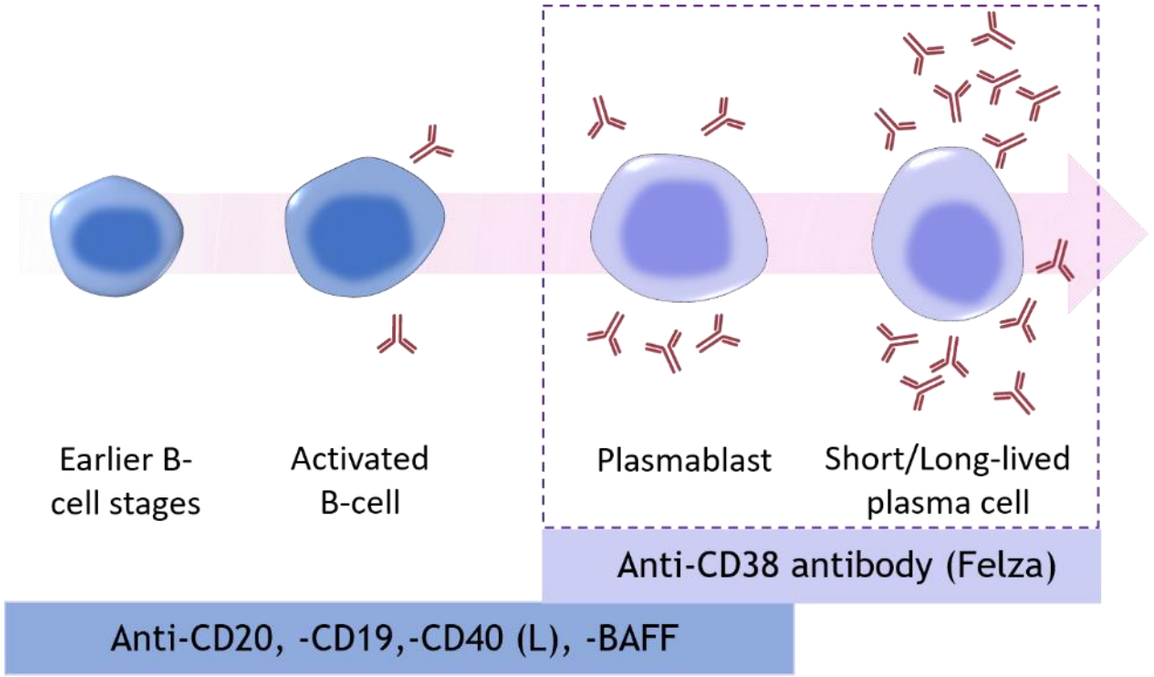
Clinical development in multiple myeloma:

- Pivotal phase 2 study in r/r MM
  - TJ202
- Pivotal phase 3 study in r/r MM
  - TJ202 + lenalidomide

Exploring Felzartamab in Autoimmune Diseases

Anti-CD38 Antibody in Clinical Development

Different B-cell stages produce autoantibodies which damage organ tissue in autoimmune diseases



Clinical Development

Anti-PLA2R Antibody-positive Membranous Nephropathy (aMN)

- 10,000 addressable patients in the U.S.
- High unmet need, 30%–50% of patients progress to end-stage renal disease (ESRD) within 10–15 years[1;2]
- M-PLACE and New-PLACE studies ongoing

IgA Nephropathy (IgAN)

- Second autoimmune indication for felzartamab
- Most common glomerular disease worldwide
- High unmet need, ~20% of patients progress to end-stage renal disease (ESRD) within 10 years[3]
- IGNAZ trial to be initiated mid-2021

1) Trujillo H *et al. Port J Nephrol Hypert* 2019; 33 (1): 19-27. 2) Passerini P *et al. Front Immunol* 2019; 10: 1326. 3) Physician interviews; ClearView analysis

Clinical Programs developed by Partners

Partner programs – Tremfya® (guselkumab)

Blockbuster status achieved

- Janssen delivered 2020 revenues of US$ 1.3 billion for Tremfya
- MorphoSys received royalties of € 42.5 million for 2020 (2019: € 31.8 million)
- Janssen has received marketing authorization from FDA and EMA for psoriatic arthritis
- Broad clinical development:

Phase 1	Phase 2	Phase 3	Approved
– Familial adenomatous polyposis	– Crohn's disease – Hidradenitis Suppurativa – Ulcerative colitis	– Crohn's disease – Plaque psoriasis – Pustular psoriasis/ Erythrodermic psoriasis	– Psoriasis[1] – Psoriatic arthritis[2] – Palmoplantar pustulosis[3]

Tremfya® (guselkumab)

janssen PHARMACEUTICAL COMPANIES OF Johnson & Johnson

1) USA, Europe, Canada, Brazil, Australia, Japan, China; 2) USA, EU, Japan; 3) Japan
2) Tremfya is a registered trademark of Janssen Biotech, Inc.

Programs developed by Partners – Otilimab[1] and Gantenerumab

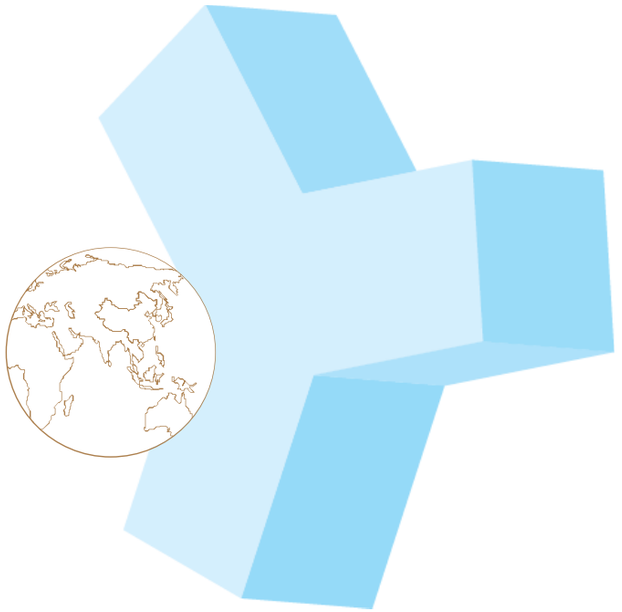
Antibodies in development in inflammatory diseases and Alzheimer's disease

Otilimab

- Monoclonal antibody against GM-CSF
- Development by GSK

Clinical development program

- 2019: Start of three phase 3 studies in rheumatoid arthritis (ContRAst studies).
- May 2020: Start of a clinical trial with otilimab in COVID-19 patients with severe lung disease (OSCAR)
- Q1 2021: Treatment of first patient in expanded OSCAR study triggered milestone payments totaling € 16 million to MorphoSys



Gantenerumab

- Monoclonal antibody against amyloid-beta
- Development by Roche

Clinical development program

- Two ongoing phase 3 studies (GRADUATE studies) in patients with early Alzheimer‘s disease
- Brain shuttle technology to transfer gantenerumab across the blood brain barrier is assessed in ongoing phase 2 study

1) Otilimab is an investigational product and safety and efficacy have not yet been confirmed; GSK3196165, previously MOR103; GM-CSF: granulocyte macrophage colony-stimulating factor.

Cutting Edge Research Platforms

Research Technology Platforms to Expand Pipeline

Designed to create combinatorial flexibility to the benefit of our patients

Antibody engineering and bispecific platforms

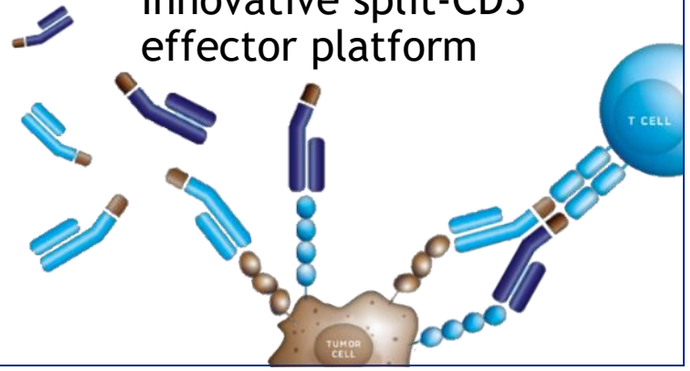
Advancing proprietary technology platforms

Fill own pipeline
with focus on hematology-oncology and solid tumors

Dual Targeting T-cell engagers

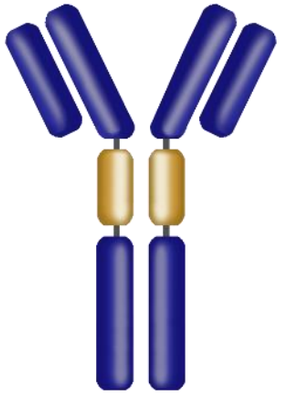
CyCAT® = Cytotoxic Cell Activation at Tumor

Innovative split-CD3 effector platform



T-cell engagers (TCEs) / Bispecific antibodies

Innovative 2+1 TCE format



Antibody discovery platform
HuCAL®, Ylanthia®, Slonomics®

Operational Outlook

Expected Newsflow 2021 and Beyond

Selected programs

2021	2021 continued	2022	Beyond 2022
Tafasitamab Potential European Approval r/r DLBCL	**Tafasitamab - Parsaclisib** Start of combo study r/r B-cell malignancies	**Tafasitamab - L-MIND** ≥4-year long-term follow up data	**Tafasitamab - frontMIND** Potential Regulatory Filing 1L DLBCL
Tafasitamab - frontMIND Pivotal Study Start 1L DLBCL	**Felzartamab - M-PLACE** Phase 1b/2a data aMN	**Tafasitamab - B-MIND** Phase 3 data r/r DLBCL	**Tafasitamab - inMIND** Potential Regulatory Filing r/r FL
Tafasitamab - Plamotamab Start of combo study r/r B-cell malignancies	**Felzartamab - I-MAB** BLA for China 3L Multiple Myeloma	**Otilimab - ContRAst** Phase 3 data Rheumatoid arthritis	
Tafasitamab - L-MIND ≥3-year long-term follow-up data	**Otilimab - OSCAR** Data from COVID-19 patients	**Gantenerumab - GRADUATE** Phase 3 data Alzheimer's Disease	

Financial development 2020 and Q1 2021
Sung Lee, CFO

2020 financial results in line with financial guidance - EBIT exceeded

In € million	Updated forecast 2020*	FY 2020
Group revenues	317 – 327	327.7**
R&D expenses	130 – 140	141.4
EBIT	10 – 20	27.4

* on 27 October 2020

** Includes €18.5 million in revenues from product sales of Monjuvi® and €42.5 million in royalties for Tremfya®.

2020 Consolidated income statement*

In € million	2020	2019	Δ
Revenues	**327.7**	71.8	> 100%
Operating expenses			
Cost of sales	**(9.2)**	(12.1)	(24%)
Research and development	**(141.4)**	(108.4)	30%
Selling	**(107.7)**	(22.7)	> 100%
General and administration	**(51.4)**	(36.7)	40%
Total operating expenses	**(309.7)**	(179.9)	72%
EBIT	**27.4**	(107.9)	> 100%
Consolidated net income (+) / loss (-)	**97.9**	(103.0)	> 100%
Earnings per share, basic / diluted (in €)	**3.01 / 2.97**	(3.26)	> 100%

* Differences are due to rounding

On December 31, 2020 MorphoSys' cash and investments amounted to Euros 1,244.0 million

2020 Consolidated balance sheet*

In € million	Dec. 31, 2020	Dec. 31, 2019
Assets		
Total current assets	1,206.8	303.7
Total non-current assets	452.7	192.7
Assets Total	**1,659.5**	**496.4**
Liabilities		
Total current liabilities	200.5	61.6
Total non-current liabilities	837.7	40.2
Total equity	621.3	394.7
Liabilities Total	**1,659.5**	**496.4**
Cash and Investments	**1,244.0**	**357.4**
Number of shares (in units)	**32,890,046**	**31,957,958**

* Differences are due to rounding

3M 2021: Profit & Loss Statement*

In € million	3M 2021	3M 2020	Δ
Revenues	**47.2**	**251.2**	**(81%)**
Monjuvi®	**12.9**	**-**	**-**
Royalties	**11.6**	**9.3**	**25%**
Licenses, Milestones and Other	**22.7**	**241.9**	**(91%)**
Cost of Sales	(5.0)	(3.3)	52%
Gross Profit	**42.1**	**248.0**	**(83%)**
Total Operating Expenses	**(71.7)**	**(44.4)**	**61%**
R&D Expenses	(33.3)	(21.5)	55%
Selling Expenses	(28.2)	(12.8)	>100%
G&A Expenses	(10.3)	(10.1)	2%
Operating Profit / (Loss)	**(29.6)**	**203.5**	**>(100%)**
Consolidated Net Profit / (Net Loss)	**(41.6)**	**195.5**	**>(100%)**
Earnings per Share, basic and diluted (in €)	**(1.27)**	**-**	**-**
Earnings per Share, basic (in €)	**-**	**6.12**	**-**
Earnings per Share, diluted (in €)	**-**	**6.11**	**-**

On March 31, 2021 MorphoSys' position in cash and investments amounted to Euros 1,215.0 million

* Differences are due to rounding

Consolidated balance sheet as of March 31, 2021*

In € million	March 31, 2021	Dec. 31, 2020
Assets		
Total current assets	1,257.4	1,206.8
Total non-current assets	392.5	452.7
Assets Total	**1,649.9**	**1,659.5**
Liabilities		
Total current liabilities	202.3	200.5
Total non-current liabilities	867.9	837.7
Total equity	579.7	621.3
Liabilities Total	**1,649.9**	**1,659.5**
Cash and Investments	**1,215.0**	**1,244.0**
Number of shares (in units)	**32,890,046**	**32,890,046**

* Differences are due to rounding

Financial Outlook 2021

In € million

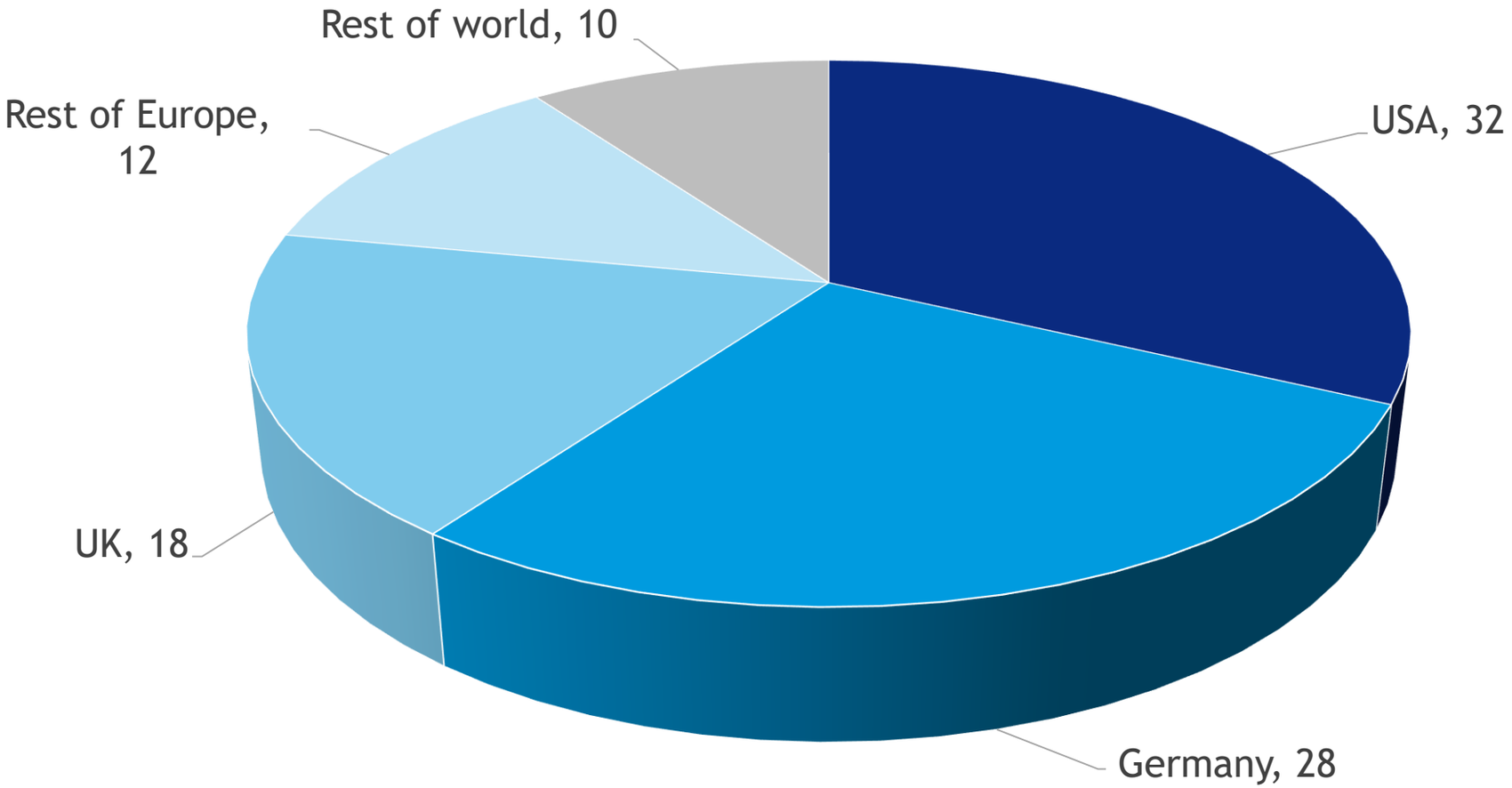
	2020	Forecast 2021	Comments on the 2021 forecast
Group Revenues	327.7 (91.6*)	**150 – 200**	Includes confirmed EUR 16 million otilimab milestones The range captures the potential for variability from the first full year of the Monjuvi® product launch and the impact from the COVID-19 pandemic which is anticipated to be greater in the 1H21 Expect moderate y-y growth of Tremfya royalty revenue Excludes other potential significant milestones from development partners
Operating Expenses**	**300.6**	**355 – 385**	Full year impact of Monjuvi® selling expenses
R&D Expense as a % of Operating Expenses	141.4	**45 – 50%**	Investment in the development of tafasitamab, felzartamab, early-stage development programs and technologies

* 2020 Group Revenues excluding one-time payments from Incyte of €236.1 million

** Operating Expense does not include cost of sales; FY2020 number was adapted to include SG&A and R&D only

MorphoSys Shareholder Structure

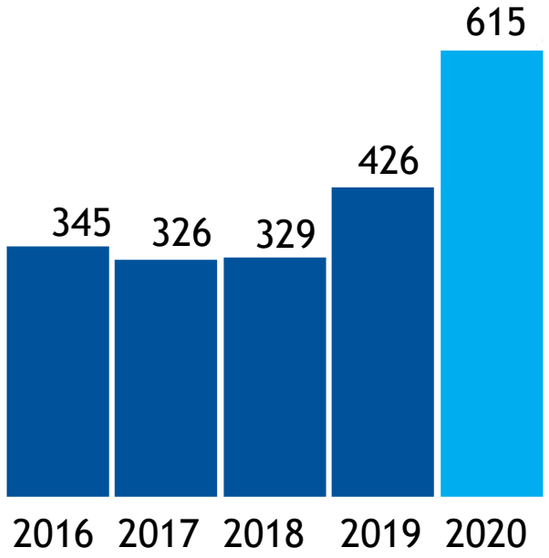
Regional distribution of investors, in %*



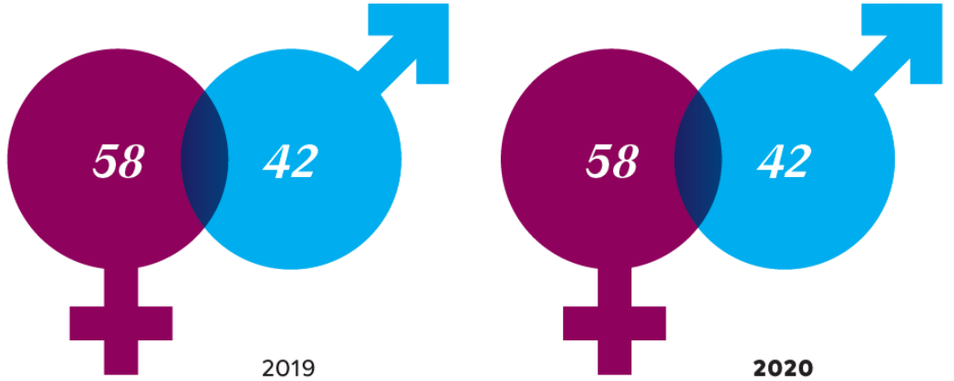
* Estimates based on a shareholder structure survey conducted in April 2021

Development of the Group workforce in 2020

Employees in total



Employees by gender in %



Update Q1:

- As of March 31, 2021, the MorphoSys Group employed 609 people (December 31, 2020: 615)
- In the first three months of 2021, the MorphoSys Group employed an average of 610 people (Q1 2020: 439)

Use of capital authorizations in 2020

Date	Capital	Number of shares used	Purpose
March 2020	Authorized capital 2017-I	907,441	Purchase of 3,629,764 American Depositary Shares in the amount of US$ 150 million by Incyte under the Collaboration Agreement
During 2020	Conditional capital 2008-III	24,647	Exercise of convertible bonds granted to the Management Board and certain employees
October 2020	Conditional capital 2016-I	2,475,436	Placement of unsubordinated, unsecured convertible bonds in the amount of € 325 million, maturing on 16 October 2025

Annual General Meeting 2021

MorphoSys AG

May 19, 2021

Supervisory Board of MorphoSys AG

Michael Brosnan
Member

Dr. Marc Cluzel
Chairman

Sharon Curran
Member

Dr. George Golumbeski
Vice Chairman

Wendy Johnson
Member

Krisja Vermeylen
Member

Re-election proposal for this Annual General Meeting

Questions & Answers

Voting procedure

Taking of the votes

Presence during AGM

Annual General Meeting 2021

MorphoSys AG

May 19, 2021

Counting the votes

Annual General Meeting 2021

MorphoSys AG

May 19, 2021

Voting results

Annual General Meeting 2021

MorphoSys AG

May 19, 2021

We thank you for your interest and your attention.

Annual General Meeting 2021

MorphoSys AG

May 19, 2021