UNITED STATES
SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM 6-K

Report of Foreign Private Issuer
Pursuant to Rule 13a-16 or 15d-16 of
the Securities Exchange Act of 1934

For the month of August 2020

Commission File Number: 001-36622

PROQR THERAPEUTICS N.V.

Zernikedreef 9
2333 CK Leiden
The Netherlands
Tel: +31 88 166 7000
(Address, Including ZIP Code, and Telephone Number,
Including Area Code, of Registrant's Principal Executive Offices)

Indicate by check mark whether the registrant files or will file annual reports under cover of Form 20-F or Form 40-F.

Form 20-F ☒ Form 40-F ☐

Indicate by check mark if the registrant is submitting the Form 6-K in paper as permitted by Regulation S-T Rule 101(b)(1): ☐

Indicate by check mark if the registrant is submitting the Form 6-K in paper as permitted by Regulation S-T Rule 101(b)(7): ☐

Furnished as Exhibit 99.1 to this Report on Form 6-K are the unaudited financial statements of ProQR Therapeutics N.V. (the "Company") for the three- and six-month periods ended June 30, 2020 and furnished as Exhibit 99.2 to this Report on Form 6-K is a press release of ProQR Therapeutics N.V. dated August 6, 2020, announcing the Company's results for the three- and six-month periods ended June 30, 2020.

In addition, on August 4, 2020, the Company entered into a Joinder and First Amendment to Loan Agreement and Joinder to Registration Rights Agreement (the "Joinder and Amendment") with Kreos Capital VI (UK) Limited (the "Incremental Lender"), Pontifax Medison Finance (Israel) L.P., Pontifax Medison Finance (Cayman) L.P. (together, the "Initial Lenders") and Pontifax Medison Finance GP, L.P. (the "Agent") Pursuant to the Joinder and Amendment, the Company's previously-announced Loan and Security Agreement (as amended, the "Loan Agreement") entered into with the Initial Lenders and the Agent was expanded by an additional €15,000,000 in aggregate principal amount to accommodate the participation in the facility by the Incremental Lender with the mutual consent of the Company and the Initial Lenders. Under the Loan Agreement, such additional aggregate principal amount is divided equally into three tranches that may be drawn down on the same schedule as the Initial Loan, the Credit Line and the Late Withdrawal Loan, each as described and defined in the original Loan Agreement.

The repayment terms (including prepayment terms), the maturity date, conversion terms, representations and warranties, affirmative covenants, negative covenants are consistent with and have been preserved from the original Loan Agreement. In addition, the Company issued to the Incremental Lender warrants to purchase up to an aggregate of 112,252 ordinary shares (the "Warrants") at an exercise price exercise price equal to $7.88 per share. The Warrants may be exercised, in whole or in part, at any time until the 5th anniversary of the Closing Date. Under the Loan Agreement, the Company may issue one or more additional Warrants to the Incremental Lender under certain circumstances, including in connection with the drawdown of the Credit Line and Late Withdrawal Loan, consistent with the circumstances under which the Company may issue additional Warrants to the Initial Lenders under the original Loan Agreement. Pursuant to the Joinder and Amendment, the Incremental Lender also joined as a Lender party to the Company's Registration Rights Agreement, dated as of July 14, 2020, with the Initial Lenders.

The above summary of the Joinder and Amendment is qualified in its entirety by reference to Joinder and Amendment, which is attached hereto as Exhibit 10.1 and incorporated herein by reference.

The Company hereby incorporates by reference the information contained herein into the Company's registration statement on Form F-3 (File No. 333-228251).

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

PROQR THERAPEUTICS N.V.

Date: August 6, 2020

By: /s/ Smital Shah
Smital Shah
Chief Financial Officer

INDEX TO EXHIBITS

Number	Description
10.1	Joinder and First Amendment to Loan Agreement and Joinder to Registration Rights Agreement, dated as of August 4, among the Company, Kreos Capital VI (UK) Limited, Pontifax Medison Finance (Israel) L.P., Pontifax Medison Finance (Cayman) L.P. and Pontifax Medison Finance GP, L.P.
99.1	Unaudited financial statements of ProQR Therapeutics N.V. for the three- and six-month periods ended June 30, 2020.
99.2	Press Release of ProQR Therapeutics N.V. dated August 6, 2020, announcing the Company's results for the three- and six-month periods ended June 30, 2020.

JOINDER AND FIRST AMENDMENT TO LOAN AGREEMENT AND JOINDER TO REGISTRATION RIGHTS AGREEMENT

JOINDER AND FIRST AMENDMENT TO LOAN AGREEMENT AND JOINDER TO REGISTRATION RIGHTS AGREEMENT, dated as of August 4, 2020 (as amended, amended and restated, supplemented, or otherwise modified from time to time, this "Agreement"), made by and among ProQR Therapeutics N.V., a company incorporated in the Netherlands (the "Company"), ProQR Therapeutics Holding B.V., a company incorporated in the Netherlands and each of their Subsidiaries from time to time party hereto (collectively, "Borrower"), Kreos Capital VI (UK) Limited, a company incorporated in England and Wales under registration number 11535385 whose registered office is at Amf Building, 25 Old Burlington Street, London W1S 3AN (the "Incremental Lender"), Kreos Capital VI (Expert Fund) L.P., a limited partnership incorporated under the laws of Jersey, having its registered office at 47 Esplanade, St Helier, JE1 0BD, Jersey, registered with the JFSC Companies Registry under identification number 2770 (the "Kreos Warrant Holder") Pontifax Medison Finance (Israel) L.P. ("Pontifax Israel"), Pontifax Medison Finance (Cayman) L.P. ("Pontifax Cayman" and together with Pontifax Israel, the "Initial Lenders") and Pontifax Medison Finance GP, L.P., in its capacity as administrative agent and collateral agent for itself and each Lender party to the Loan Agreement (as defined below) (in such capacity, "Agent"). Unless otherwise defined herein or the context otherwise requires, capitalized terms used herein have the meanings provided in the Loan Agreement (as defined below) as amended hereby.

W I T N E S S E T H:

WHEREAS, reference is made to that certain Loan and Security Agreement, dated as of July 14, 2020 (as amended, amended and restated, supplemented or otherwise modified from time to time, prior to the date hereof, the "Existing Loan Agreement", and as amended hereby the "Loan Agreement"), by and among Borrower, the Initial Lenders and the other financial institutions or entities from time to time parties to the Loan Agreement, as lenders and Agent; and

WHEREAS, pursuant to Section 2.1(d) of the Existing Loan Agreement one or more existing Lenders or new Lenders may provide an Incremental Commitment (as defined below) to Borrower and the Incremental Lender, subject to the terms and conditions hereof, agrees to provide such Incremental Commitment;

WHEREAS, in connection with the Loan Agreement, the Company entered into that certain Registration Rights Agreement with the Initial Lenders, dated as of July 14, 2020 (the "Registration Rights Agreement") pursuant to which, the Company agrees to provide certain registration rights to the Lenders for the securities issuable under the Loan Agreement or the Warrants (as defined below);

WHEREAS, as consideration for the Incremental Commitment and subject to the terms and conditions hereof, (i) the Incremental Lender shall become a party to the Loan Agreement as a Lender, (ii) the parties hereto agree to amend the Loan Agreement for the Incremental Commitment, (iii) the Company shall issue the Kreos Warrant (as defined below) to the Kreos Warrant Holder and (iv) the Incremental Lender shall become a party to the Registration Rights Agreement as a Lender; and

WHEREAS, the provisions of clause 1.3 (Dutch Terms) of the Existing Loan Agreement and Loan Agreement (as applicable) apply to this Agreement as though they were set out in full in this Agreement, except that references to the Existing Loan Agreement or Loan Agreement (as applicable) are to be construed as references to this Agreement.

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto agree as follows:

SECTION 1. Incremental Commitment and Amendments to Loan Agreement.

1.1. Incremental Commitment and Incremental Loans**.** Subject to Section 3 below:

(a) As of the date hereof, the Incremental Lender agrees to make loans (collectively, the "Incremental Loans") to Borrower pursuant to the Term Commitment in an aggregate principal amount not to exceed FIFTEEN MILLION EUROS (€15,000,000) (the "Incremental Commitment"), on the terms and subject to the terms and conditions hereof.

(b) The Incremental Lender shall constitute a "Lender" under the Loan Agreement.

(c) Notwithstanding anything stated otherwise in the Loan Agreement, each Incremental Loan shall constitute a "Loan," a "Term Loan" and an "Incremental Term Loan," each as defined under the Loan Agreement. Borrower's obligations with respect to the Incremental Loans are part of the Secured Obligations under the Loan Agreement.

(d) The Incremental Commitment shall constitute part of the "Term Commitment" as defined under the Loan Agreement.

1.2. Amendments to Loan Agreement. Subject to Section 3 below:

(a) Section 1.1 of the Loan Agreement is hereby amended by adding the following definitions in appropriate alphabetical order:

"Amendment Effective Date" means the date of the Joinder and First Amendment.

"Dollar Equivalent" means, at the time of determination, (a) with respect to any amount denominated in US Dollars, such amount and (b) with respect to any amount denominated in any other currency, the equivalent amount thereof in US Dollars determined by Agent or the Incremental Lender, as applicable, using the Exchange Rate with respect to such currency at the time in effect on the Business Day immediately prior to the date of determination.

"Exchange Rate" means, on any day, with respect to the applicable currency of the Loans denominated not in US Dollars, the rate at which such currency may be exchanged into US Dollars, as set forth at approximately 11:00 a.m., London time, on such day on the Reuters World Currency Page "FX=" for such currency. In the event that such rate does not appear on any Reuters World Currency Page, then the Exchange Rate shall be determined by reference to such other publicly available service for displaying exchange rates as may be selected by the Incremental Lender or Agent, as applicable.

"Incremental Lender" means Kreos Capital VI (UK) Limited and its successors and permitted assigns.

"Intercreditor Agreement" means that certain Intercreditor Agreement, dated as of the date hereof, by and among the Initial Lenders, the Incremental Lender and Agent, and acknowledged by Borrower.

"Initial Lenders" means Lenders to the Loan Agreement as of the Closing Date, which for the avoidance of doubt, does not include the Incremental Lender.

"Joinder and First Amendment" means the Joinder and First Amendment to Loan Agreement and Joinder to Registration Rights Agreement, dated as of August 4, 2020, by and among the Borrowers party thereto, the Lenders Party thereto, the Kreos Warrant Holder and Agent.

"Kreos Warrant Holder" means Kreos Capital VI (Expert Fund) L.P. and its successors and permitted assigns.

(b) Section 1.1 of the Loan Agreement is hereby amended by amending and restating the following definitions in their entirety as follows:

"Loan Documents" means this Agreement, the Joinder and First Amendment, the Intercreditor Agreement, any Notes, the Warrants, all UCC Financing Statements, any subordination agreement, any deposit account control agreements and any other documents executed in connection with the Secured Obligations or the transactions contemplated hereby, as the same may from time to time be amended, modified, supplemented or restated.

"Warrants" means the warrants issued to Lenders and Kreos Warrant Holder (or its Affiliate designated by the Incremental Lender) pursuant to Section 2.7.

(c) Sections 2.1(a), (b) and (c) are amended by (i) replacing each instance of "Lenders" with "Initial Lenders" and (ii) deleting the phrase ", subject to increase pursuant to Section 2.1(d)," from the first sentence of each section.

(d) Section 2.1(c) is amended by deleting the following sentences:

"In addition, during the Late Withdrawal Loan Period, Borrower shall pay a fee of 1.5% per annum based on a year consisting of 365 days on the daily average amount not withdrawn under the Late Withdrawal Loan. Borrower will pay the fee on the amount not withdrawn under the Late Withdrawal Loan on the first Business Day following the end of each Quarter, starting at the last Business Day of the first Quarter after the Closing Date and thereafter on the first day of every subsequent Quarter, based on the amount not withdrawn under the Late Withdrawal Loan in the preceding Quarter."

and replacing them with:

"In addition, during the Late Withdrawal Loan Period, Borrower shall pay a fee of 1.5% per annum based on a year consisting of 365 days on the daily average amount not withdrawn under the Late Withdrawal Loan (the "Late Withdrawal Loan Fee"). Borrower will pay the fee on the amount not withdrawn under the Late Withdrawal Loan on the first Business Day following the end of each Quarter, starting at the last Business Day of the first Quarter after the Closing Date and thereafter on the first day of every subsequent Quarter, based on the amount not withdrawn under the Late Withdrawal Loan in the preceding Quarter (provided, that, for the avoidance of doubt, the Late Withdrawal Loan Fee shall only accrue and be payable during Late Withdrawal Loan Period)."

(e) Sections 2.1(d) of the Loan Agreement is hereby amended and restated in its entirety as follows:

(d) Incremental Loans.

(i) Initial Euro Loan. Subject to the terms and conditions of this Agreement, the Incremental Lender shall lend to Borrower its Term Commitment in the amount of €5,000,000 (the "Initial Euro Loan"). The Initial Euro Loan shall be provided in accordance with the terms set forth in the Joinder and First Amendment. The principal balance of the Initial Euro Loan shall bear interest on the outstanding daily balance thereof from the actual funding thereof at the Term Loan Interest Rate per annum based on a year consisting of 365 days. Borrower will pay interest on the Initial Euro Loan to the Incremental Lender on the first Business Day following the end of each Quarter, starting October 1, 2020 and thereafter on the first day of every subsequent Quarter, based on the Initial Euro Loan principal amount outstanding in the preceding Quarter. Borrower shall repay Initial Euro Loan in ten (10) equal Quarterly installments of Five Hundred thousand Euros (€500,000) to the Incremental Lender beginning on the Amortization Date and continuing on the first Business Day of each Quarter thereafter until the Term Loan Maturity Date. Accordingly, the entire outstanding Initial Euro Loan principal balance and all accrued but unpaid interest hereunder, shall be repaid to the Incremental Lender by the Term Loan Maturity Date. Borrower shall make all payments under this Agreement without setoff, recoupment or deduction and regardless of any counterclaim. VAT, if applicable, shall be added to each payment.

(ii) Euro Credit Line. Subject to the terms and conditions of this Agreement, the Incremental Lender shall make available to Borrower its Term Commitment in the amount of €5,000,000 (the "Euro Credit Line"). The Euro Credit Line shall be available for withdrawal during a period of 12 months from the Closing Date (the "Euro Credit Line Period"). Each portion withdrawn under the Euro Credit Line shall be provided within 14 days of receipt by the Incremental Lender of an executed drawdown notice from the Borrower, with such drawdown notice to be in the form agreed by Borrower and the Incremental Lender and which shall attach a schedule of payments to be made by Borrower to the Incremental Lender in connection with the Euro Credit Line. Upon the end of the Euro Credit Line Period, the amounts withdrawn shall be repayable in accordance with the terms hereof and the amounts not withdrawn shall no longer be available for withdrawal. Proceeds of the Euro Credit Line shall be deposited into a Deposit Account of Borrower. The principal balance of the withdrawn Euro Credit Line shall bear interest on the outstanding daily balance thereof from the actual funding thereof at the Term Loan Interest Rate per annum based on a year consisting of 365 days. Borrower will pay interest on the withdrawn Euro Credit Line to the Incremental Lender on the first Business Day following the end of each Quarter, starting at October 1, 2020 and thereafter on the first day of every subsequent Quarter, based on the withdrawn Euro Credit Line principal amount outstanding in the preceding Quarter. In addition, during the Euro Credit Line Period, Borrower shall pay a fee of 1.5% per annum based on a year consisting of 365 days on the daily average amount not withdrawn under the Euro Credit Line. Borrower will pay such fee on the amount not withdrawn under the Euro Credit Line to the Incremental Lender on the first Business Day following the end of each Quarter, starting at October 1, 2020 and thereafter on the first day of every subsequent Quarter, based on the amount not withdrawn under the Euro Credit Line in the preceding Quarter. Borrower shall repay the withdrawn Euro Credit Line in ten (10) equal Quarterly installments to the Incremental Lender beginning on the Amortization Date and continuing on the first Business Day of each Quarter thereafter until the Term Loan Maturity Date. Accordingly, the entire withdrawn and outstanding Euro Credit Line principal balance and all accrued but unpaid interest hereunder, shall be repaid to the Incremental Lender by the Term Loan Maturity Date. Borrower shall make all payments under this Agreement without setoff, recoupment or deduction and regardless of any counterclaim. VAT, if applicable, shall be added to each payment.

(iii) Late Withdrawal Euro Loan. Subject to the terms and conditions of this Agreement, the Incremental Lender shall make available to Borrower its Term Commitment in the amount of €5,000,000 (the "Late Withdrawal Euro Loan"). The Late Withdrawal Euro Loan shall

be available for withdrawal during a period of 19 months from the Closing Date subject to Borrower's achievement of the Milestone (as defined in Section 2.1(c)) (the period commencing with achievement of the Milestone and terminating on the date that is 19 months from the Closing Date, the "Late Withdrawal Euro Loan Period"). Each portion withdrawn under the Late Withdrawal Euro Loan shall be provided within 14 days of receipt by the Incremental Lender of an executed drawdown notice from the Borrower, with such drawdown notice to be in the form agreed by Borrower and the Incremental Lender and which shall attach a schedule of payments to be made by Borrower to the Incremental Lender in connection with the Late Withdrawal Euro Loan, provided that the first written request shall be accompanied by a resolution of Borrower's Board of Directors confirming Borrower's achievement of the Milestone. Upon the end of the Late Withdrawal Euro Loan Period, the amounts withdrawn shall be repayable in accordance with the terms hereof and the amounts not withdrawn shall no longer be available for withdrawal. Proceeds of the Late Withdrawal Euro Loan shall be deposited into a Deposit Account of Borrower. The principal balance of the withdrawn Late Withdrawal Euro Loan shall bear interest on the outstanding daily balance thereof from the actual payment thereof at the Term Loan Interest Rate per annum based on a year consisting of 365 days. Borrower will pay interest on the withdrawn Late Withdrawal Euro Loan to the Incremental Lender on the first Business Day following the end of each Quarter, starting October 1, 2020 and thereafter on the first day of every subsequent Quarter, based on the withdrawn Late Withdrawal Euro Loan principal amount outstanding in the preceding Quarter. In addition, during the Late Withdrawal Euro Loan Period, Borrower shall pay a fee of 1.5% per annum based on a year consisting of 365 days on the daily average amount not withdrawn under the Late Withdrawal Euro Loan (the "Late Withdrawal Euro Loan Fee"). Borrower will pay such fee on the amount not withdrawn under the Late Withdrawal Euro Loan to the Incremental Lender on the first Business Day following the end of each Quarter, starting at October 1, 2020 and thereafter on the first day of every subsequent Quarter, based on the amount not withdrawn under the Late Withdrawal Euro Loan in the preceding Quarter (provided, that, for the avoidance of doubt, the Late Withdrawal Euro Loan Fee shall only accrue and be payable during Late Withdrawal Loan Period). Borrower shall repay the withdrawn Late Withdrawal Euro Loan in ten (10) equal Quarterly installments to the Incremental Lender beginning on the Amortization Date and continuing on the first Business Day of each Quarter thereafter until the Term Loan Maturity Date. Accordingly, the entire withdrawn and outstanding Late Withdrawal Euro Loan principal balance and all accrued but unpaid interest hereunder, shall be repaid to the Incremental Lender by the Term Loan Maturity Date. Borrower shall make all payments under this Agreement without setoff, recoupment or deduction and regardless of any counterclaim. VAT, if applicable, shall be added to each payment.

(iv) Payment to Incremental Lender. Unless otherwise agreed or directed by the Incremental Lender in writing, all payments made by Borrower to the Incremental Lender under this Loan Agreement or other Loan Documents shall be made (and any calculation thereof shall be determined) in Euro paid directly to the Incremental Lender.

(f) New Section 2.1(g) is hereby added immediately after Section 2.1(f) of the Loan Agreement as follows:

(g) Independent Funding Obligations. For the avoidance of doubt, (i) the Term Commitment and the funding obligations thereunder of each Lender is independent from the Term Commitments and the funding obligations of any other Lenders; and (ii) the Term Commitment and the funding obligations of each Initial Lender under Sections 2.1(a) through (c) is independent from the Term Commitments and the funding obligations of the Incremental Lender under Section 2.1(d) and no Initial Lender shall be required to make a Loan under Section 2.1(d) and no Incremental Lender shall make a Loan under any of Section 2.1(a) through (c). The failure of any

Lender to fund any portion of its Term Commitment in accordance with the terms hereunder shall not relieve or excuse the funding obligations of any other Lenders with respect to their Term Commitments (except in the case that the conditions to fund such commitment have not been met or otherwise waived).

(g) Section 2.6 of the Loan Agreement is hereby amended and restated in its entirety as follows:

2.6. Pro Rata Treatment.

(a) Each payment (including prepayment) on account of any fee and any reduction of the Term Loans shall be made pro rata according to the Dollar Equivalent of the outstanding principal amount of the Term Loans of the relevant Lender and made directly to each Lender; provided, however that any undrawn line fees (x) pursuant to Section 2.1(b) or (c) shall be made pro rata to the Initial Lenders according to the Dollar Equivalent of the Term Commitments for such Initial Lenders; and (y) pursuant to Section 2.1(d)(ii) or (d)(iii) shall be made pro rata to the Incremental Lenders according to the Dollar Equivalent of the Term Commitments for such Incremental Lenders.

(b) Notwithstanding anything herein to the contrary, (i) (A) any borrowing request by Borrower for Loans under the Credit Line (or the Euro Credit Line) shall only be effective to the extent Borrower concurrently with such borrowing request makes a borrowing request for Loans under the Euro Credit Line (or the Credit Line); and (B) borrowing requests for and Loans made under the Credit Line (or the Euro Credit Line) on any date shall be a percentage of the total Credit Line (or the Euro Credit Line) that is equal to the same percentage of the Loans requested or made, as applicable, under the Euro Credit Line (or the Credit Line) as a percentage of the total Euro Credit Line (or the Credit Line) on the same date; and (ii) (A) any borrowing request by Borrower for Loans under the Late Withdrawal Line (or the Late Withdrawal Euro Line) shall only be effective to the extent Borrower concurrently with such borrowing request makes a borrowing request for Loans under the Late Withdrawal Euro Line (or the Late Withdrawal Line); and (B) borrowing requests for and Loans made under the Late Withdrawal Line (or the Late Withdrawal Euro Line) on any date shall be a percentage of the total Late Withdrawal Line (or the Late Withdrawal Euro Line) that is equal to the same percentage of the Loans requested or made, as applicable, under the Late Withdrawal Euro Line (or the Late Withdrawal Line) as a percentage of the total Late Withdrawal Euro Line (or the Late Withdrawal Line) on the same date. By way of example, if Loans in the amount of $2,000,000 are requested under the Credit Line, then Loans in the amount of €1,000,000 shall also be requested under the Euro Credit Line at the same time.

(h) A new paragraph is added immediately to the end of Section 2.7 of the Loan Agreement as follows:

On the Amendment Effective Date, the Company shall issue the Incremental Lender (or its Affiliate designated by the Incremental Lender) a warrant to purchase an aggregate number of Ordinary Shares (the “Kreos Warrant”) with an aggregate exercise price of the Dollar Equivalent of €750,000 as of the Amendment Effective Date. The Kreos Warrant shall be exercisable at an exercise price per share of $7.88 (and the aggregate number of Ordinary Shares for which the Kreos Warrant shall be exercisable shall be the Dollar Equivalent of €750,000 as of the Amendment Effective Date divided by such exercise price). The Kreos Warrant may be exercised, in whole or in part, at any time until the 5th anniversary of the Closing Date. The Kreos Warrant Holder will be issued a Warrant certificate in the form attached hereto as Exhibit B. In addition, (x) upon withdrawal of the first amount under the Euro Credit Line, the Company shall issue the Kreos

Warrant Holder (or its Affiliate designated by the Incremental Lender) additional Warrant(s) to purchase an aggregate number of Ordinary Shares with an aggregate exercise price of the Dollar Equivalent of €125,000 as of the Amendment Effective Date, and the number of Ordinary Shares for which such Warrant(s) shall be exercisable shall be equal to the Dollar Equivalent of €125,000 as of the Amendment Effective Date divided by the exercise price of $7.88 per share, and (y) upon withdrawal of the first amount under the Late Withdrawal Loan Borrower shall issue the Kreos Warrant Holder (or its Affiliate designated by the Incremental Lender) additional Warrant(s) to purchase an aggregate number of Ordinary Shares with an aggregate exercise price of the Dollar Equivalent of €125,000 as of the Amendment Effective Date, and the number of Ordinary Shares for which such Warrant(s) shall be exercisable shall be equal to the Dollar Equivalent of €125,000 as of the Amendment Effective Date divided by the exercise price of $7.88 per share. The additional Warrants may be exercised, in whole or in part, at any time until the 5th anniversary of the date of issuance thereof.

(i) A new paragraph is added immediately to the end of Section 7.1 of the Loan Agreement as follows:

Any financial statements, notices, reports or other information delivered by Borrower to Agent under this Agreement or other Loan Documents shall also be delivered by Borrower concurrently to the Incremental Lender.

(j) Section 8.1 of the Loan Agreement is hereby amended and restated in its entirety as follows:

8.1. Conversion Privilege. Each of Lenders, at its option, shall have the right to convert at any time any portion of its then outstanding Term Loans and all accrued and unpaid interest thereon into Ordinary Shares of ProQR Therapeutics N.V. at the Conversion Price, as defined below; provided, however that in connection with any conversion of the Incremental Term Loans in Euros, the Term Loans shall be converted based on the Dollar Equivalent at the Exchange Rate as in effect on the Amendment Effective Date.

(k) Section 8.3 of the Loan Agreement is hereby amended by adding to the last sentence thereof the proviso as follows:

; provided, however, that any conversion of the Term Loans and the accrued and unpaid interest thereon by Borrower hereunder shall be made pro rata among all Lenders according to the Dollar Equivalent of the outstanding Term Loans of the Lenders. For purpose of determining the amount of Term Loans and the accrued and unpaid interest to be converted hereunder, such amount shall be determined in the Dollar Equivalent amount.

(l) A new paragraph is added immediately to the end of Section 11.2(a) of the Loan Agreement as follows:

with a copy to:

Kreos Capital VI (UK) Limited
Attention: The Directors
Email: aris@kreoscapital.com
Telephone: +44 (0) 20 7758 3450

(m) A new Section 11.2(c) is added immediately after Section 11.2(b) of the Loan Agreement as follows:

(c) If to Incremental Lender or Kreos Warrant Holder:

Kreos Capital VI (UK) Limited or Kreos Capital VI (Expert Fund) L.P.
Attention: The Directors
Email: aris@kreoscapital.com
Telephone: +44 (0) 20 7758 3450

with a copy to:

Bird & Bird LLP
Attention: Struan Penwarden
Email: struan.penwarden@twobirds.com
Telephone: +44 (0)20 7415 6000

(n) The last sentence of Section 11.11 of the Loan Agreement is hereby amended and restated in its entirety as follows:

Notwithstanding the foregoing, in no event shall Borrower be responsible for paying or otherwise reimbursing Agent's and Lenders' costs or expenses for (i) more than one (1) outside counsel for Agent and all of the Initial Lenders collectively and (ii) more than one (1) outside counsel for the Incremental Lender in each applicable jurisdiction.

(o) Schedule A to the Loan Agreement is hereby replaced in its entirety Schedule A attached hereto.

1.3. Funding of Incremental Loans. Subject to Section 3 and upon receipt by the Incremental Lender of an executed drawdown notice from the Borrower which shall be in the form agreed by Borrower and the Incremental Lender and which shall attach a schedule of payments to be made by Borrower to the Incremental Lender in connection with the Initial Euro Loan, the Incremental Lender shall lend to Borrower its Euro Term Commitment in the amount of FIVE MILLION EUROS (€5,000,000) (the "Initial Euro Loan") on the "Anticipated Drawdown Date" specified in the Drawdown Notice (the "Kreos Funding Date") and the Initial Euro Loan shall be provided in a single installment on the Kreos Funding Date. Proceeds of the Initial Euro Loan shall be deposited into a Deposit Account of Borrower existing as of the date such Drawdown Notice is delivered.

SECTION 2. Joinder to Registration Rights Agreement. Subject to Section 3, each of the Incremental Lender and the Kreos Warrant Holder shall become a party to the Registration Rights Agreement as a Lender (as defined thereunder), be entitled to the benefits thereof, and be subject to and bound by the terms thereof.

SECTION 3. Conditions of Effectiveness. The effectiveness of Section 1 and Section 2 of this Agreement shall be subject to the following conditions precedents:

3.1. On or prior to the date hereof, the Incremental Lender shall have received the following:

(a) executed copies of this Agreement, the other Loan Documents, file-stamped copies of UCC Financing Statements, a copy of legal opinion of Borrower's Dutch counsel delivered to the Initial

Lenders and Agent on the Closing Date and all other documents and instruments reasonably requested by the Incremental Lender to effectuate the transactions contemplated hereby;

(b) duly executed Note by Borrower in favor of the Incremental Lender with respect to the Initial Euro Loan;

(c) duly executed copy of the Intercreditor Agreement by the Initial Lenders, the Incremental Lender and Agent, and acknowledged by Borrower;

(d) copy of resolutions of each Borrower's board of directors evidencing approval of the Incremental Loans and other transactions contemplated hereunder and a copy of resolutions of ProQR Therapeutics N.V.'s board of directors evidencing approval of the Kreos Warrant;

(e) copies of the deed of incorporation and the articles of association, together with any amendments thereto, of Borrower;

(f) to the extent invoiced to Borrower prior to the Closing Date, payment of the reasonable and documented out-of-pocket costs and expenses incurred by the Incremental Lender in negotiating and consummating the Incremental Loans, including reasonable and documented out-of-pocket legal fees and expenses (the "Kreos Expenses") (if not paid prior to the date hereof). If not invoiced prior to the date hereof, Kreos Expenses will be paid following the date hereof, within ten (10) Business Days from receipt of invoice;

(g) duly executed copy of the Kreos Warrant; and

(h) a Compliance Certificate substantially in the form attached to the Loan Agreement as Exhibit F, executed by Borrower.

3.2. No Default. As of the date hereof, (i) no fact or condition exists that (or could, with the passage of time, the giving of notice, or both) constitutes an Event of Default and (ii) no event that has had or could reasonably be expected to have a Material Adverse Effect has occurred and is continuing.

SECTION 4. Confirmations of Incremental Lender. The Incremental Lender (a) confirms that it has received a copy of the Loan Agreement and the other Loan Documents, together with copies of the financial statements referred to therein and such other documents and information as it has deemed appropriate to make its own credit analysis and decision to enter into this Agreement; (b) agrees that it will, independently and without reliance upon Agent or any other Lender and based on such documents and information as it shall deem appropriate at the time, continue to make its own credit decisions in taking or not taking action under the Loan Agreement; (c) subject to the terms of the Intercreditor Agreement, agrees to be bound by Section 11.17 of the Loan Agreement (Agency); and (d) acknowledges and agrees that, upon its execution of this Agreement, such Incremental Lender shall become a Lender under, and entitled to the benefits of, the Loan Agreement and the other Loan Documents with respect to its Incremental Commitment and Incremental Loans, and shall be subject to and bound by the terms thereof.

SECTION 5. Controlling Provisions. In the event of any inconsistencies between the provisions of this Agreement and the provisions of any other Loan Document, the provisions of this Agreement shall govern and prevail. Except as set forth in this Agreement and the Intercreditor Agreement, the Incremental Commitment and Incremental Loans shall otherwise be subject in all respects to the provisions of the Loan Agreement as amended hereby and the other Loan Documents. This Agreement shall constitute a Loan Document for all purposes of the Loan Agreement.

SECTION 6. Borrower's Certification. Each Borrower hereby represents and warrants to the Incremental Lender on the date hereof as follows:

(a) This Agreement is within each Borrower's corporate powers and has been duly authorized by all necessary corporate and, if required, by all necessary shareholder action. This Agreement has been duly executed and delivered by each Borrower and constitutes a legal, valid and binding obligation of such Borrower, enforceable against such Borrower in accordance with its terms, except as such enforceability may be limited by (a) bankruptcy, insolvency, reorganization, moratorium or similar laws of general applicability affecting the enforcement of creditors' rights and (b) the application of general principles of equity (regardless of whether such enforceability is considered in a proceeding in equity or at law).

(b) Each Borrower hereby ratifies, confirms, reaffirms, and acknowledges its obligations under the Loan Agreement (including, for the avoidance of doubt, after giving effect to this Agreement and the Incremental Loans) and the other Loan Documents to which it is a party and agrees that the Loan Agreement and such other Loan Documents to which it is a party remain in full force and effect, undiminished by this Agreement, except as expressly provided herein. By executing this Agreement, each Borrower acknowledges that it has read, consulted with its attorneys regarding, and understands this Agreement.

(c) The representations and warranties in Section 5 of the Loan Agreement are and will be, true and correct in all material respects on the date hereof; provided, however, that such materiality qualifier is not and will not be applicable to any representations and warranties that already are qualified or modified by materiality in the text thereof; provided further that those representations and warranties expressly referring to a specific date are and will be true and correct in all material respects as of such date.

(d) Immediately prior to and after giving effect to this Agreement, no Event of Default has occurred and is continuing or will immediately result from the funding of the Initial Euro Loan.

SECTION 7. Reaffirmation. By its execution of this Agreement, each Borrower hereby (i) ratifies, approves and consents to the Incremental Loans and the Incremental Commitment and (ii) reaffirms its prior grant and the validity of the Liens on the Collateral to secure the Secured Obligations (including, without limitation, the Incremental Loans and the Incremental Commitments) granted by it pursuant to the Loan Documents, with all such Liens continuing in full force and effect after giving effect to this Agreement. Neither the modification of the Loan Agreement effected pursuant to this Agreement nor the execution, delivery, performance or effectiveness of this Agreement impairs the validity, effectiveness or priority of the Liens granted pursuant to any Loan Document, and such Liens continue unimpaired with the same priority to secure repayment of all Secured Obligations (including, without limitation, the Incremental Loans and the Incremental Commitments), whether heretofore or hereafter incurred.

SECTION 8. Amendment, Modification and Waiver. This Agreement may not be amended, modified or waived except by an instrument or instruments in writing signed and delivered on behalf of each of the parties hereto.

SECTION 9. Entire Agreement. This Agreement and each other Loan Documents constitute the entire understanding among the parties hereto with respect to the subject matter hereof and supersede any prior agreements, written or oral, with respect thereto.

SECTION 10. Severability. Any term or provision of this Agreement which is invalid or unenforceable in any jurisdiction shall, as to that jurisdiction, be ineffective to the extent of such invalidity or unenforceability without rendering invalid or unenforceable the remaining terms and provisions of this

Agreement or affecting the validity or enforceability of any of the terms or provisions of this Agreement in any other jurisdiction. If any provision of this Agreement is so broad as to be unenforceable, the provision shall be interpreted to be only so broad as would be enforceable.

SECTION 11. Counterparts. This Agreement may be executed in counterparts (and by different parties hereto in different counterparts), each of which shall constitute an original, but all of which when taken together shall constitute a single contract. Delivery of an executed counterpart of a signature page of this Agreement by facsimile or other electronic imaging means (e.g. "pdf" or "tif") shall be effective as delivery of a manually executed counterpart of this Agreement.

SECTION 12. Governing Law. This Agreement and the other Loan Documents have been negotiated and delivered to the parties hereto in the State of New York and shall have been accepted by the parties in the State of New York. Payment to Agent and Lenders by Borrower of the Secured Obligations is due in the State of New York. This Agreement and the other Loan Documents shall be governed by, and construed and enforced in accordance with, the laws of the State of New York, excluding conflict of laws principles that would cause the application of laws of any other jurisdiction; provided that Section 5-1401 of the New York General Obligations Law shall apply.

SECTION 13. Consent to Jurisdiction and Venue. All judicial proceedings (to the extent that the reference requirement of Section 14 is not applicable) arising in or under or related to this Agreement or any of the other Loan Documents (except as expressly provided otherwise in any other Loan Document) shall be brought in any competent state or federal court located in New York City, New York (the "Competent Court"). By execution and delivery of this Agreement, each party hereto generally and unconditionally: (a) submits and consents to exclusive jurisdiction in such courts except that Agent or any Lender may bring suit or take legal action in any other jurisdiction to realize on the Collateral or any other security for the Obligations or as provided in any other Loan Document; (b) waives any objection as to lack of jurisdiction or improper venue or forum non conveniens; and (c) irrevocably agrees to be bound by any judgment rendered thereby in connection with this Agreement or the other Loan Documents. Service of process on any party hereto in any action arising out of or relating to this Agreement shall be effective if given in accordance with the requirements for notice set forth in Section 11.2 of the Loan Agreement and shall be deemed effective and received as set forth therein.

SECTION 14. Mutual Waiver of Jury Trial. Because disputes arising in connection with complex financial transactions are most quickly and economically resolved by an experienced and expert Person and the parties wish applicable state and federal laws to apply (rather than arbitration rules), the parties desire that their disputes be resolved by a judge applying such applicable laws. EACH OF PARTIES HERETO SPECIFICALLY WAIVES ANY RIGHT IT MAY HAVE TO TRIAL BY JURY OF ANY CAUSE OF ACTION, CLAIM, CROSS-CLAIM, COUNTERCLAIM, THIRD PARTY CLAIM OR ANY OTHER CLAIM (COLLECTIVELY, "CLAIMS") ASSERTED BY BORROWER AGAINST AGENT, ANY LENDER OR THEIR RESPECTIVE ASSIGNEE OR BY AGENT, ANY LENDER OR THEIR RESPECTIVE ASSIGNEE AGAINST BORROWER. This waiver extends to all such Claims, including Claims that involve Persons other than the parties hereto, Claims that arise out of or are in any way connected to the relationship among the parties hereto, and any Claims for damages, breach of contract, tort, specific performance, or any equitable or legal relief of any kind, arising out of this Agreement, any other Loan Document.

[Signature Page Follows]

IN WITNESS WHEREOF, each of the undersigned has caused its duly authorized officer to execute and deliver this Agreement as of the day and year first above written.

INCREMENTAL LENDER:

KREOS CAPITAL VI (UK) LIMITED

By: /s/Aris Constantinides
Name: Aris Constantinides
Title: Director

KREOS WARRANT HOLDER:

KREOS CAPITAL VI (EXPERT FUND) L.P.

By: /s/Raoul Stein
Name: Raoul Stein
Title: Manager

INITIAL LENDERS:

PONTIFAX MEDISON FINANCE (ISRAEL) L.P.

By: /s/Shlomo (Momi) Karako
Name: Shlomo (Momi) Karako
Title: Partner

PONTIFAX MEDISON FINANCE (CAYMAN) L.P.

By: /s/Shlomo (Momi) Karako
Name: Shlomo (Momi) Karako
Title: Partner

AGENT:

PONTIFAX MEDISON FINANCE GP, L.P.

By: /s/Shlomo (Momi) Karako
Name: Shlomo (Momi) Karako
Title: Partner

[Signatures Continue on the Following Page]

BORROWER:

ProQR Therapeutics N.V.

/s/Daniel de Boer
By: Daniel de Boer
Title: CEO

ProQR Therapeutics Holding B.V.

/s/Daniel de Boer
By: Daniel de Boer
Title: CEO

ProQR Therapeutics I B.V.

/s/Daniel de Boer
By: Daniel de Boer
Title:

ProQR Therapeutics I Inc.

/s/Daniel de Boer
By: Daniel de Boer
Title: CEO

ProQR Therapeutics II B.V.

/s/Daniel de Boer
By: Daniel de Boer
Title: CEO

ProQR Therapeutics III B.V.

/s/Daniel de Boer
By: Daniel de Boer
Title: CEO

ProQR Therapeutics IV B.V.

/s/Daniel de Boer
By: Daniel de Boer
Title: CEO

ProQR Therapeutics VI B.V.

/s/Daniel de Boer
By: Daniel de Boer
Title: CEO

ProQR Therapeutics VII B.V.

/s/Daniel de Boer
By: Daniel de Boer
Title: CEO

ProQR Therapeutics VIII B.V.

/s/Daniel de Boer
By: Daniel de Boer
Title: CEO

ProQR Therapeutics IX B.V.

/s/Daniel de Boer
By: Daniel de Boer
Title: CEO

Schedule A

Commitments

Initial Lenders	Term Commitment		
	Initial Loan	**Credit Line**	**Late Withdrawal Loan**
Pontifax Medison Finance (Israel) L.P.	USD 6,993,333	USD 6,993,333	USD 6,993,333
Pontifax Medison Finance (Cayman) L.P.	USD 3,006,667	USD 3,006,667	USD 3,006,667
Total	**USD 10,000,000**	**USD 10,000,000**	**USD 10,000,000**

Incremental Lender	Term Commitment		
	Initial Euro Loan	**Euro Credit Line**	**Late Withdrawal Euro Loan**
Kreos Capital VI (UK) Limited	Euro 5,000,000	Euro 5,000,000	Euro 5,000,000

Exhibit 99.1

PROQR THERAPEUTICS N.V.

Index to Unaudited Condensed Consolidated Financial Statements

PROQR THERAPEUTICS N.V.

Unaudited Condensed Consolidated Statement of Financial Position

	June 30, 2020	December 31, 2019
	€ 1,000	*€ 1,000*
Assets		
Current assets		
Cash and cash equivalents	87,141	111,950
Prepayments and other receivables	3,562	1,866
Social securities and other taxes	452	850
Total current assets	**91,155**	**114,666**
Property, plant and equipment	2,102	2,440
Investments in associates	243	429
Total assets	**93,500**	**117,535**
Equity and liabilities		
Equity		
Equity attributable to owners of the Company	80,094	94,329
Non-controlling interests	(526)	(496)
Total equity	**79,568**	**93,833**
Current liabilities		
Borrowings	656	343
Lease liabilities	46	508
Trade payables	492	445
Current income tax liability	65	64
Social securities and other taxes	17	108
Pension premiums	1	2
Deferred income	1,053	711
Other current liabilities	6,703	8,812
Total current liabilities	**9,033**	**10,993**
Borrowings	4,899	12,709
Total liabilities	**13,932**	**23,702**
Total equity and liabilities	**93,500**	**117,535**

The notes are an integral part of these condensed consolidated financial statements.

PROQR THERAPEUTICS N.V.

Unaudited Condensed Consolidated Statement of Profit or Loss and OCI

(€ in thousands, except share and per share data)

	Three month period ended June 30,		Six month period ended June 30,	
	2020	2019	2020	2019
	€ 1,000	*€ 1,000*	*€ 1,000*	*€ 1,000*
Other income	**8,674**	**563**	**8,937**	**979**
Research and development costs	(8,587)	(9,523)	(21,412)	(21,487)
General and administrative costs	(3,446)	(2,876)	(7,364)	(6,066)
Total operating costs	**(12,033)**	**(12,399)**	**(28,776)**	**(27,553)**
Operating result	**(3,359)**	**(11,836)**	**(19,839)**	**(26,574)**
Finance income and expense	(697)	(531)	(161)	(37)
Results related to associates	(52)	698	(186)	698
Result before corporate income taxes	**(4,108)**	**(11,669)**	**(20,186)**	**(25,913)**
Income taxes	(11)	(64)	(11)	(64)
Result for the period	**(4,119)**	**(11,733)**	**(20,197)**	**(25,977)**
Other comprehensive income	(135)	(38)	121	(26)
Total comprehensive income (attributable to owners of the Company)	**(4,254)**	**(11,771)**	**(20,076)**	**(26,003)**
Result attributable to				
Owners of the Company	(4,112)	(11,651)	(20,167)	(25,808)
Non-controlling interests	(7)	(82)	(30)	(169)
	(4,119)	**(11,733)**	**(20,197)**	**(25,977)**
Share information				
Weighted average number of shares outstanding[1]	50,021,194	38,908,182	49,963,614	38,896,868
Earnings per share attributable to the equity holders of the Company (expressed in Euro per share)				
Basic loss per share[1]	(0.08)	(0.30)	(0.40)	(0.66)
Diluted loss per share[1]	(0.08)	(0.30)	(0.40)	(0.66)

The notes are an integral part of these condensed consolidated financial statements.

1. For this period presented in these financial statements, the potential exercise of share options is not included in the diluted earnings per share calculation as the Company was loss-making in all periods. Due to the anti-dilutive nature of the outstanding options, basic and diluted earnings per share are equal in this period.

PROQR THERAPEUTICS N.V.

Unaudited Condensed Consolidated Statement of Changes in Equity

	Attributable to owners of the Company								
	Number of shares	Share Capital	Share Premium	Equity settled Employee Benefit Reserve	Translation Reserve	Accumulated Deficit	Total	Non-controlling interests	Total Equity
		€ *1,000*	€ *1,000*	€ *1,000*	€ *1,000*	€ *1,000*	€ *1,000*	€ *1,000*	€ *1,000*
Balance at January 1, 2019	**43,149,987**	**1,726**	**235,744**	**10,780**	**108**	**(155,443)**	**92,915**	**(230)**	**92,685**
Result for the period	—	—	—	—	—	(25,808)	(25,808)	(169)	(25,977)
Other comprehensive income	—	—	—	—	(26)	—	(26)	—	(26)
Recognition of share-based payments	—	—	—	3,388	—	—	3,388	—	3,388
Issuance of ordinary shares	—	—	—	—	—	—	—	—	—
Treasury shares transferred	(39,653)	—	—	—	—	—	—	—	—
Share options lapsed	—	—	—	(29)	—	29	—	—	—
Share options exercised	39,653	—	164	(113)	—	113	164	—	164
Balance at June 30, 2019	**43,149,987**	**1,726**	**235,908**	**14,026**	**82**	**(181,109)**	**70,633**	**(399)**	**70,234**
Balance at January 1, 2020	**53,975,838**	**2,159**	**287,214**	**16,551**	**151**	**(211,746)**	**94,329**	**(496)**	**93,833**
Result for the period	—	—	—	—	—	(20,167)	(20,167)	(30)	(20,197)
Other comprehensive income	—	—	—	—	121	—	121	—	121
Recognition of share-based payments	—	2	283	4,542	—	—	4,827	—	4,827
Issuance of ordinary shares	100,902	2	270	—	—	—	272	—	272
Treasury shares transferred	(296,122)	—	—	—	—	—	—	—	—
Share options lapsed	—	—	—	(60)	—	60	—	—	—
Share options exercised	296,122	—	712	(458)	—	458	712	—	712
Balance at June 30, 2020	**54,076,740**	**2,163**	**288,479**	**20,575**	**272**	**(231,395)**	**80,094**	**(526)**	**79,568**

The notes are an integral part of these condensed consolidated financial statements

PROQR THERAPEUTICS N.V.

Unaudited Condensed Consolidated Statement of Cash Flows

	Three month period ended June 30,		Six month period ended June 30,	
	2020	2019	2020	2019
	€ *1,000*	€ *1,000*	€ *1,000*	€ *1,000*
Cash flows from operating activities				
Net result	(4,119)	(11,733)	(20,197)	(25,977)
Adjustments for:				
— Depreciation	530	516	1,052	1,037
— Share-based compensation	1,802	1,100	4,672	3,388
— Other income	(8,423)	—	(8,423)	—
— Financial income and expenses	696	531	161	37
— Results related to associates	52	(698)	186	(698)
— Net foreign exchange gain / (loss)	(135)	(38)	121	(26)
Changes in working capital	(907)	(500)	(3,108)	(974)
Cash used in operations	*(10,504)*	*(10,822)*	*(25,536)*	*(23,213)*
Corporate income tax paid	(11)	(64)	(11)	(64)
Interest received	62	32	91	86
Interest paid	(34)	(24)	(38)	(51)
Net cash used in operating activities	***(10,487)***	***(10,878)***	***(25,494)***	***(23,242)***
Cash flow from investing activities				
Purchases of property, plant and equipment	(344)	(86)	(542)	(309)
Net cash used in investing activities	***(344)***	***(86)***	***(542)***	***(309)***
Cash flow from financing activities				
Proceeds from issuance of shares, net of transaction costs	—	—	—	—
Proceeds from exercise of share options	243	93	712	164
Proceeds from borrowings	289	—	579	—
Proceeds from convertible loans	65	—	65	690
Repayment of lease liability	(105)	(287)	(307)	(571)
Net cash (used in)/generated by financing activities	***492***	***(194)***	***1,049***	***283***
Net increase/(decrease) in cash and cash equivalents	**(10,339)**	**(11,158)**	**(24,987)**	**(23,268)**
Currency effect cash and cash equivalents	(583)	(458)	178	152
Cash and cash equivalents, at beginning of the period	98,063	94,080	111,950	105,580
Cash and cash equivalents at the end of the period	**87,141**	**82,464**	**87,141**	**82,464**

The notes are an integral part of these condensed consolidated financial statements.

PROQR THERAPEUTICS N.V.
Notes to Unaudited Condensed Consolidated Financial Statements

1. General information

ProQR Therapeutics N.V., or "ProQR" or the "Company", is a development stage company domiciled in the Netherlands that primarily focuses on the development and commercialization of novel therapeutic medicines.

Since September 18, 2014, the Company's ordinary shares are listed on the NASDAQ Global Market under ticker symbol PRQR.

The Company was incorporated in the Netherlands, on February 21, 2012 and was reorganized from a private company with limited liability to a public company with limited liability on September 23, 2014. The Company has its statutory seat in Leiden, the Netherlands. The address of its headquarters and registered office is Zernikedreef 9, 2333 CK Leiden, the Netherlands.

ProQR Therapeutics N.V. is the ultimate parent company of the following entities:

- ProQR Therapeutics Holding B.V. (100%);
- ProQR Therapeutics I B.V. (100%);
- ProQR Therapeutics II B.V. (100%);
- ProQR Therapeutics III B.V. (100%);
- ProQR Therapeutics IV B.V. (100%);
- ProQR Therapeutics VI B.V. (100%);
- ProQR Therapeutics VII B.V. (100%);
- ProQR Therapeutics VIII B.V. (100%);
- ProQR Therapeutics IX B.V. (100%);
- ProQR Therapeutics I Inc. (100%);
- Amylon Therapeutics B.V. (80%);
- Amylon Therapeutics Inc. (80%);

ProQR Therapeutics N.V. is also statutory director of Stichting Bewaarneming Aandelen ProQR ("ESOP Foundation") and has full control over this entity. ProQR Therapeutics N.V. holds a 20% minority shareholding in Wings Therapeutics Inc.

As used in these condensed consolidated financial statements, unless the context indicates otherwise, all references to "ProQR" or the "Company" refer to ProQR Therapeutics N.V. including its subsidiaries and the ESOP Foundation.

2. Significant Accounting Policies

These condensed consolidated financial statements have been prepared in accordance with IAS 34 - Interim Financial Reporting. Certain information and disclosures normally included in financial statements prepared in accordance with IFRS have been condensed or omitted. Accordingly, these condensed consolidated financial statements should be read in conjunction with the Company's annual financial statements for the year ended December 31, 2019. In the opinion of management, all adjustments, consisting of normal recurring nature, considered necessary for a fair presentation have been included in the condensed consolidated financial statements.

The Company's financial results have varied substantially, and are expected to continue to vary, from period to period. The Company believes that its ordinary activities are not linked to any particular seasonal factors.

The Company operates in one reportable segment, which comprises the discovery and development of innovative, RNA based therapeutics.

3. Adoption of new and revised International Financial Reporting Standards

The accounting policies adopted in the preparation of the condensed consolidated financial statements are consistent with those applied in the preparation of the Company's annual financial statements for the year ended December 31, 2019.

New Standards and Interpretations, which became effective as of January 1, 2020, did not have a material impact on our condensed consolidated financial statements.

4. Critical Accounting Estimates and Judgments

In the application of the Company's accounting policies, management is required to make judgments, estimates and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the period in which the estimate is revised if the revision affects only that period or in the period of the revision and future periods if the revision affects both current and future periods.

Research and development expenditures

Research expenditures are currently not capitalized but are reflected in the income statement because the criteria for capitalization are not met. At each balance sheet date, the Company estimates the level of service performed by the vendors and the associated costs incurred for the services performed.

Although we do not expect the estimates to be materially different from amounts actually incurred, the understanding of the status and timing of services performed relative to the actual status and timing of services performed may vary and could result in reporting amounts that are too high or too low in any particular period.

5. Cash and Cash Equivalents

At June 30, 2020, the Company's cash and equivalents were € 87,141,000 as compared to € 111,950,000 at December 31, 2019. The cash balances are held at banks with investment grade credit ratings. The cash at banks is at full disposal of the Company.

6. Current liabilities

At June 30, 2020 and December 31, 2019, the other current liabilities consisted principally of accruals for services provided by vendors not yet billed, payroll related accruals and other miscellaneous liabilities.

7. Borrowings

	June 30, 2020	December 31, 2019
	€ 1,000	*€ 1,000*
Innovation credit	2,771	7,191
Accrued interest on innovation credit	168	3,124
Convertible notes	2,279	2,473
Accrued interest on convertible notes	337	264
Total borrowings	**5,555**	**13,052**
Current portion	(656)	(343)
	4,899	**12,709**

On June 1, 2012, ProQR was awarded an Innovation credit by the Dutch government, through its agency RVO of the Ministry of Economic Affairs, for the Company's cystic fibrosis program. Amounts were drawn under this facility in the course of the years 2013 through 2017. The credit covered 35% of the costs incurred in respect of the program up to € 5.0 million. The credit was interest-bearing at a rate of 10% per annum. In June 2020 ProQR received a final waiver of the full amount of the Innovation credit, including accumulated interest. Consequently, the carrying amount of € 8.4 million, including accumulated interest, was recognized in Other Income in June 2020.

On December 10, 2018 ProQR was awarded an Innovation credit for the sepofarsen program for LCA 10. Amounts will be drawn under this facility from 2018 through 2021. The total credit of € 4.7 million will be used to conduct the Phase 2/3 clinical study for sepofarsen and to finance efforts to obtain regulatory and ethical market approval (NDA/MAA). The credit, including accrued interest of 10% per annum, is repayable depending on ProQR obtaining market approval for sepofarsen. An amount of € 2.8 million had been received as at June 30, 2020. Accumulated interest amounted to € 0.2 million as at June 30, 2020. The assets that are co-financed with the granted innovation credit are subject to a right of pledge for the benefit of RVO.

Convertible loans

Convertible loans were issued to Amylon Therapeutics B.V. and are interest-bearing at an average rate of 8% per annum. They are convertible into a variable number of ordinary shares within 36 months at the option of the holder or the Company in case financing criteria are met. Any unconverted loans become payable on demand after 24 – 36 months in equal quarterly terms.

8. Shareholders' equity

The authorized share capital of the Company amounting to € 7,200,000 consists of 90,000,000 ordinary shares and 90,000,000 preference shares with a par value of € 0.04 per share. At June 30, 2020, 54,076,740 ordinary shares were issued and fully paid in cash, of which 3,934,029 were held by the Company as treasury shares (December 31, 2019: 4,230,151).

On November 7, 2018, the Company filed a shelf registration statement, which permitted the offering, issuance and sale by the Company of up to a maximum aggregate offering price of $ 300,000,000 of its ordinary shares, warrants and/or units.

In October 2019, the Company consummated an underwritten public offering of 10,454,545 ordinary shares at an issue price of $ 5.50 per share. The gross proceeds from this offering amounted to € 51,597,000 while the transaction costs amounted to € 3,047,000, resulting in net proceeds of € 48,550,000.

In December 2019, the Company issued 371,306 shares in the aggregate amount of $3.5 million, at $9.43 (€8.51) per share to Ionis Pharmaceuticals, Inc. Under the terms of the agreement, the second installment of the upfront payment in

ordinary shares to the Company's common stock was made to Ionis upon the dosing of the first patient in the phase 1/2 Aurora clinical trial for QR-1123.

On March 31, 2020, the Company entered into a sales agreement, which permitted the offering, issuance and sale by the Company of up to a maximum aggregate offering price of $ 75,000,000 of its ordinary shares that may be issued and sold in one or more at-the-market offerings with Citigroup Global Markets, Inc. and Cantor Fitzgerald & Co. In 2020, no shares were issued pursuant to this ATM facility.

Translation reserve

The translation reserve comprises all foreign currency differences arising from the translation of the financial statements of foreign operations.

Share options

The Company operates an equity-settled share-based compensation plan, which was introduced in 2013. Options may be granted to employees, members of the Supervisory Board, members of the Management Board and consultants. The compensation expenses included in operating costs for this plan in the three month period ended June 30, 2020 were € 1,673,000 (2019: € 1,100,000), of which € 1,103,000 (2019: € 724,000) was recorded in general and administrative costs and € 570,000 (2019: € 376,000) was recorded in research and development costs.

9. Other income

	Three month period ended June 30,	
	2020	**2019**
	€ 1,000	*€ 1,000*
Grant income	8,640	489
Other income	34	74
	8,674	**563**

In June 2020 ProQR received a final waiver of the full amount of the Innovation credit for the Company's cystic fibrosis program. Consequently, the carrying amount of €8.4 million, including accumulated interest, was recognized in Other Income in June 2020.

On February 9, 2018, the Company entered into a partnership agreement with Foundation Fighting Blindness (FFB), under which FFB has agreed to provide funding of $7.5 million for the pre-clinical and clinical development of QR-421a for Usher syndrome type 2A targeting mutations in exon 13.

In addition, funding was received for our Huntington's disease program.

Grants are recognized in other income in the same period in which the related R&D costs are recognized.

10. Research and development costs

Research and development costs amount to € 8,587,000 for the three month period ended June 30, 2020 (2019: € 9,523,000) and are comprised of allocated employee costs including share-based payments, the costs of materials and laboratory consumables, outsourced activities, license and intellectual property costs and other allocated costs.

11. General and administrative costs

General and administrative costs amount to € 3,446,000 for the three month period ended June 30, 2020 (2019: € 2,876,000).

12. Results related to associates

The results related to associates for the three month period ended June 30, 2020 amounting to € 52,000 consist of our share of the net losses of Wings Therapeutics Inc. Results related to associates for the three month period ended June 30, 2019 consisted of a gain on the sale of assets to Wings Therapeutics Inc of € 959,000 and the Company's share in the net loss of Wings Therapeutics Inc, amounting to € 261,000.

13. Income taxes

The current income tax liability amounts to € 65,000 at June 30, 2020 (December 31, 2019: € 64,000). No significant temporary differences exist between accounting and tax results. Realization of deferred tax assets is dependent on future earnings, if any, the timing and amount of which are uncertain. Accordingly, the Company has not yet recognized any deferred tax asset related to operating losses.

14. Events after balance sheet date

On July 14, 2020, the Company entered into a convertible debt financing agreement with Pontifax Medison Debt Financing. Under the agreement, the Company will have access to up to $ 30 million in convertible debt financing in three tranches of $ 10 million each that will mature over a 54 month period and have an interest-only period of 24 months.

Pontifax may elect to convert the outstanding loan into ProQR ordinary shares at any time prior to repayment at a fixed conversion price. ProQR also has the ability to convert the loan into its ordinary shares, at the same conversion price, if the Company's stock price reaches a pre-determined threshold.

In connection with the loan agreement, the Company issued to Pontifax warrants to purchase up to an aggregate of 190,424 shares of its common stock at a fixed exercise price.

Subsequent to the closing with Pontifax, the loan facility was expanded by an additional €15 million (in three tranches of €5 million) with Kreos Capital.

Exhibit 99.2

ProQR Announces Second Quarter 2020 Operating and Financial Results

- Positive preliminary data from *InSight* extension study of sepofarsen for LCA10 reported – consistent with benefit seen in Phase 1/2 and building confidence in Phase 2/3 *Illuminate* trial;
- Strategic convertible debt financing extends runway into 2023 if fully drawn;
- Trial enrollment continuing for three clinical stage RNA therapies in development for inherited retinal diseases, with fourth ophthalmic program slated to enter clinical testing

LEIDEN, Netherlands & CAMBRIDGE, Mass., August 6, 2020 -- ProQR Therapeutics N.V. (Nasdaq: PRQR) (the "Company"), a company dedicated to changing lives through the creation of transformative RNA therapies for inherited retinal diseases (IRDs), today reported its financial and operating results for the second quarter ended June 30, 2020 and provided a business update.

"During the first half of the year we have built momentum across the business, and despite uncertainties related to COVID-19, we have made progress across our pipeline," said Daniel A. de Boer, Chief Executive Officer of ProQR. "We have continued to enroll patients in trials for our three clinical-stage programs, and are prepared to advance our fourth program into the clinic. Recently, we have shared preliminary data from our *InSight* extension study supporting sepofarsen's potential to treat patients with LCA10 and building additional confidence in the Phase 2/3 *Illuminate* study that is ongoing. We have also bolstered our financial position with a strategic convertible debt financing, which is designed to increase our financial flexibility as we continue to further advance our pipeline and build toward commercialization. We are also pleased to have strengthened our Scientific Advisory Board with leading experts in IRD and RNA therapies who will bring important scientific, clinical and regulatory experience for us to draw upon as we work to advance our therapies to patients with IRDs."

De Boer continued, "Following restrictions related to COVID-19, many of our trial sites are beginning to or making plans to resume normal operations. Following that, we expect to provide updated timeline guidance in the fall and anticipate achieving a number of development milestones across our pipeline over the course of the coming 12-18 months. We are confident in our fundamentals and committed to advancing our RNA therapies to patients with rare inherited retinal diseases."

Business Operations and Program Updates

Ongoing clinical studies of sepofarsen for Leber Congenital Amaurosis 10 (LCA10), QR-421a for Usher syndrome and non-syndromic retinitis pigmentosa (nsRP), and QR-1123 for autosomal dominant retinitis pigmentosa (adRP) are all currently active with patient enrollment ongoing across these programs. As clinical trial sites define plans for resuming normal operations, ProQR expects to be able to provide updated guidance for timelines in the fall.

Sepofarsen, lead clinical candidate for Leber congenital amaurosis 10 (LCA10) in the Phase 2/3 *Illuminate* trial:

- In July, the Company presented preliminary data from the Phase 1/2 *InSight* extension study of sepofarsen for LCA10, where the observed treatment response in the second eye dosed was consistent with the first eye treated and which builds confidence in the Phase 2/3 *Illuminate* trial.
- In June, the Company presented results from the Phase 1/2 clinical trial of sepofarsen via a video presentation in conjunction with the Association for Research in Vision and Ophthalmology (ARVO). The

data, previously reported by ProQR in October 2019, showed that sepofarsen was observed to be well tolerated with rapid, significant, and durable improvements in vision observed at month twelve.

- The Company plans to start a pediatric assessment of sepofarsen in 2021, which will include children 3 to <8 years of age with LCA10 due to the *CEP290* pCys998x mutation. The primary objectives of the study are safety and tolerability,

QR-421a for Usher syndrome and non-syndromic retinitis pigmentosa (nsRP):

- The Phase 1/2 *Stellar* trial of QR-421a in patients with Usher syndrome and non-syndromic retinitis pigmentosa, or nsRP, is ongoing with dose expansion and dose escalation cohorts enrolling.

QR-1123 for autosomal dominant retinitis pigmentosa (adRP):

- The Phase 1/2 *Aurora* trial is ongoing with initial data on track for 2021.

QR-504a for Fuchs Endothelial Corneal Dystrophy (FECD):

- All preparations for the start of a Proof of Mechanism trial of QR-504a in patients with FECD are completed and, pending the lift of COVID-19 restrictions, the Company plans to enter clinical development for patients with FECD type 3 who are scheduled for corneal transplant.

Business Updates

- In July, ProQR entered into a strategic convertible debt financing agreement with Pontifax Ventures, where the Company will have access to up to $30 million in three tranches of $10 million that will mature over a 54 month period and have an interest-only period of 24 months. If fully drawn down, the capital extends ProQR's runway into 2023. Pontifax may elect to convert the outstanding loan into ProQR ordinary shares at any time prior to repayment at a conversion price of $7.88 per share, which is a 50% premium to the Company's average closing share price during the 7 days prior to closing of the agreement. ProQR can trigger conversion of the debt to equity at the same price if the Company's stock price reaches a pre-determined threshold. In connection with the closing, ProQR issued to Pontifax warrants to purchase up to an aggregate of 190,424 ordinary shares. Subsequent to the closing with Pontifax, the loan facility was expanded by an additional €15 million (in three tranches of €5 million) with Kreos Capital, with €5 million drawn by the Company at closing.
- In July, ProQR announced the strengthening of its Scientific Advisory Board (SAB) with leaders in inherited retinal disease and RNA therapy. The SAB members are:
    - James Shannon, MD, Chair of the SAB, former Chief Medical Officer at GlaxoSmithKline and Global Head of Pharma Development at Novartis;
    - Mike Cheetham, PhD, Professor of Molecular Cell Biology at the University College London Institute of Ophthalmology;
    - Thaddeus (Ted) Drija, MD, former Global Head of Ophthalmology Research at Novartis, Professor of Ophthalmology at Harvard Medical School, and an Associate Director of Eye Pathology at Massachusetts Eye and Ear Infirmary;
    - Donald S. Fong, MD, MPH, Chief of Ophthalmology and Director of the Kaiser Permanente Southern California Eye Monitoring Center, and Clinical Professor of Ophthalmology at UCLA School of Medicine;
    - Art Levin, PhD, Chief Scientific Officer at Avidity Biosciences;
    - Martin Maier, PhD, Vice President Research at Alnylam Pharmaceuticals;

    - Tim Stout, MD, PhD, MBA, the Sid W. Richardson Professor and Margarett Root Brown Chair of the Department of Ophthalmology, and Director of the Cullen Eye Institute at Baylor College of Medicine; and
    - Phil Zamore, PhD, a Howard Hughes Medical Institute Investigator, Gretchen Stone Cook Chair of Biomedical Sciences, Professor of Biochemistry and Molecular Pharmacology, and Chair of the RNA Therapeutics Institute at the UMass Medical School, and co-founder of Alnylam Pharmaceuticals and Voyager Therapeutics.
- In June, the Company held its Annual General Meeting virtually. Shareholders approved all agenda voting items.

Financial Highlights

At June 30, 2020, ProQR held cash and cash equivalents of €87.1 million, compared to €112.0 million at December 31, 2019. Net cash used in operating activities during the three-month period ended June 30, 2020 was €10.5 million, compared to €10.9 million for the same period last year.

Research and development costs were €8.6 million for the quarter ended June 30, 2020 compared to €9.5 million for the same period last year and were comprised of allocated employee costs including share-based payments, the costs of materials and laboratory consumables, outsourced activities, license and intellectual property costs, and other allocated costs.

General and administrative costs were €3.4 million for the quarter ended June 30, 2020 compared to €2.9 million for the quarter ended June 30, 2019.

Net loss for the three-month period ended June 30, 2020 was €4.1 million, or €0.08 per diluted share, compared to €11.7 million, or €0.30 per diluted share, for the same period last year. For further financial information for the period ending June 30, 2020, please refer to the financial statements appearing at the end of this release.

About Leber Congenital Amaurosis 10 (LCA10)

Leber congenital amaurosis (LCA) is the most common cause of blindness due to genetic disease in children. It consists of a group of diseases of which LCA10 is the most frequent and one of the most severe forms. LCA10 is caused by mutations in the *CEP290* gene, of which the p.Cys998X mutation has the highest prevalence. LCA10 leads to early loss of vision causing most people to lose their sight in the first few years of life. To date, there are no treatments approved that treat the underlying cause of the disease. Approximately 2,000 people in the Western world have LCA10 because of this mutation.

About Sepofarsen

Sepofarsen (QR-110) is being evaluated in the pivotal Phase 2/3 *Illuminate* trial and is a first-in-class investigational RNA therapy designed to address the underlying cause of Leber congenital amaurosis 10 due to the p.Cys998X mutation (also known as the c.2991+1655A>G mutation) in the *CEP290* gene. The p.Cys998X mutation leads to aberrant splicing of the mRNA and non-functional CEP290 protein. Sepofarsen is designed to enable normal splicing, resulting in restoration of normal (wild type) *CEP290* mRNA and subsequent production of functional CEP290 protein. Sepofarsen is intended to be administered through intravitreal injections in the eye and has been granted orphan drug designation in the United States and the European Union and received fast-track designation and rare pediatric disease designation from the FDA as well as access to the PRIME scheme by the EMA.

About Usher Syndrome Type 2 and Non-Syndromic Retinitis Pigmentosa

Usher syndrome is the leading cause of combined deafness and blindness. People with Usher syndrome type 2 are usually born with hearing loss and start to have progressive vision loss during adulthood. The vision loss can also occur without hearing loss in a disease called non-syndromic retinitis pigmentosa. Usher syndrome type 2 and non-syndromic retinitis pigmentosa can be caused by mutations in the *USH2A* gene. To date, there are no pharmaceutical treatments approved or in clinical development that treat the vision loss associated with mutations in *USH2A*.

About QR-421a

QR-421a is being evaluated in the Phase 1/2 *Stellar* trial and is a first-in-class investigational RNA therapy designed to address the underlying cause of vision loss in Usher syndrome type 2 and non-syndromic retinitis pigmentosa (RP) due to mutations in exon 13 of the *USH2A* gene. QR-421a is designed to restore functional usherin protein by using an exon skipping approach with the aim to stop or reverse vision loss in patients. QR-421a is intended to be administered through intravitreal injections in the eye and has been granted orphan drug designation in the US and the European Union and received fast-track and rare pediatric disease designations from the FDA.

About Autosomal Dominant Retinitis Pigmentosa (adRP)

Autosomal dominant retinitis pigmentosa, or adRP, is a severe and rare genetic disease that causes progressive problems in night vision during childhood, leading to visual field loss and frequently resulting in blindness in mid adulthood. In the United States, the most prevalent mutation associated with adRP is the P23H point mutation (also known as the c.68C>A mutation) in the *rhodopsin* (*RHO*) gene and affects approximately 2,500 people. This mutation causes misfolding of the rhodopsin protein that becomes toxic to the photoreceptor cells and at the same time diminishes the function of the wild type allele. Over time this results in cell death and progressive vision loss. There are currently no therapies approved or in clinical development for P23H adRP. A natural history study in patients with P23H adRP has been conducted.

About QR-1123

QR-1123 is being evaluated in the Phase 1/2 *Aurora* trial and is a first-in-class investigational RNA therapy designed to treat adRP due to the P23H mutation in the *RHO* gene. QR-1123 was discovered and developed by Ionis Pharmaceuticals using Ionis' proprietary antisense technology. The therapy aims to inhibit the formation of the mutated toxic version of the rhodopsin protein by specifically binding the mutated *RHO* mRNA. Binding of QR-1123 causes allele specific knockdown of the mutant mRNA by a mechanism called RNase H mediated cleavage without affecting the normal *RHO* mRNA. QR-1123 is intended to be administered through intravitreal injections in the eye. QR-1123 was in-licensed from Ionis Pharmaceuticals in 2018. QR-1123 has been granted Orphan Drug designation in the United States and received Fast Track designation from the FDA.

About Fuchs Endothelial Corneal Dystrophy (FECD)

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Fuchs endothelial corneal dystrophy (FECD) is a common inherited condition characterized by the dysfunction and degeneration of the corneal endothelium, a single cell layer of cells on the inside of the cornea. FECD is a common disorder; it is estimated that FECD affects more than 4% of individuals over the age of 40 in the U.S., and similar prevalence is noted for other global regions. There are different types of this disease and we focus on age-related FECD (FECD3). Some patients with age-related FECD develop advanced disease with corneal edema and corneal clouding. These symptoms can lead to complete vision loss and the need for surgery and a corneal transplant.

About QR-504a

We are developing QR-504a as an RNA therapy for the treatment of FECD3. We plan to advance the QR-504a program into a first clinical trial in late-stage disease patients in 2020. QR-504a is designed to target the intronic TNRs in the *TCF4* RNA. The aim is to reduce aggregation and the formation of RNA foci in order to normalize the RNA splicing patterns, and prevent or halt corneal degeneration in patients with FECD3.

About ProQR

ProQR Therapeutics is dedicated to changing lives through the creation of transformative RNA therapies for the treatment of severe genetic rare diseases such as Leber’s congenital amaurosis 10, Usher syndrome and autosomal dominant retinitis pigmentosa. Based on our unique proprietary RNA repair platform technologies we are growing our pipeline with patients and loved ones in mind.
Since 2012

FORWARD-LOOKING STATEMENTS

This press release contains forward-looking statements. All statements other than statements of historical fact are forward-looking statements, which are often indicated by terms such as "anticipate," "believe," "could," "estimate," "expect," "goal," "intend," "look forward to", "may," "plan," "potential," "predict," "project," "should," "will," "would" and similar expressions. Such forward-looking statements include, but are not limited to, statements regarding sepofarsen (QR-110) and the clinical development and the therapeutic potential thereof, statements regarding our pipeline of programs targeting inherited retinal dystrophies, statements regarding QR-421a, and the clinical development and the therapeutic potential thereof, statements regarding QR-1123 and the clinical development and therapeutic potential thereof, our other programs and business operations, including timing of commencing clinical trials and enrollment of patients therein, the expected impact of the COVID-19 on our business operations, including our research and development plans and timelines and the supply chain for our clinical and development programs, our loan facility with Pontifax and our financial position and cash runway. Forward-looking statements are based on management's beliefs and assumptions and on information available to management only as of the date of this press release. Our actual results could differ materially from those anticipated in these forward-looking statements for many reasons, including, without limitation, the risks, uncertainties and other factors in our filings made with the Securities and Exchange Commission, including certain sections of our annual report filed on Form 20-F. These risks and uncertainties include, among others, the cost, timing and results of preclinical studies and clinical trials and other development activities by us and our collaborative partners whose operations and activities may be slowed or halted by the COVID-19 pandemic; the likelihood of our clinical programs being executed on timelines provided and reliance on our contract research organizations and predictability of timely enrollment of subjects and patients to advance our clinical trials and maintain their own operations; our reliance on contract manufacturers to supply materials for research and development and the risk of supply interruption from a contract manufacturer; the potential for future data to alter initial and preliminary results of early-stage clinical trials; the unpredictability of the duration and results of the regulatory review of applications or clearances that are

necessary to initiate and continue to advance and progress our clinical programs; the ability to secure, maintain and realize the intended benefits of collaborations with partners; the possible impairment of, inability to obtain, and costs to obtain intellectual property rights; possible safety or efficacy concerns that could emerge as new data are generated in research and development; our ability to maintain and service our loan facility with Pontifax; and general business, financial and accounting risks and litigation. Given these risks, uncertainties and other factors, you should not place undue reliance on these forward-looking statements, and we assume no obligation to update these forward-looking statements, even if new information becomes available in the future, except as required by law.

Cautionary Note on Future Updates

The statements contained in this press release reflect our current views with respect to future events, which may change significantly as the global consequences of the COVID-19 pandemic rapidly develop. Accordingly, we do not undertake and specifically disclaim any obligation to update any forward-looking statements.

ProQR Therapeutics N.V.

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PROQR THERAPEUTICS N.V.

Unaudited Condensed Consolidated Statement of Financial Position

	June 30, 2020	December 31, 2019
	€ 1,000	*€ 1,000*
Assets		
Current assets		
Cash and cash equivalents	87,141	111,950
Prepayments and other receivables	3,562	1,866
Social securities and other taxes	452	850
Total current assets	**91,155**	**114,666**
Property, plant and equipment	2,102	2,440
Investments in associates	243	429
Total assets	**93,500**	**117,535**
Equity and liabilities		
Equity		
Equity attributable to owners of the Company	80,094	94,329
Non-controlling interests	(526)	(496)
Total equity	**79,568**	**93,833**
Current liabilities		
Borrowings	656	343
Lease liabilities	46	508
Trade payables	492	445
Current income tax liability	65	64
Social securities and other taxes	17	108
Pension premiums	1	2
Deferred income	1,053	711
Other current liabilities	6,703	8,812
Total current liabilities	**9,033**	**10,993**
Borrowings	4,899	12,709
Total liabilities	**13,932**	**23,702**
Total equity and liabilities	**93,500**	**117,535**

PROQR THERAPEUTICS N.V.

Unaudited Condensed Consolidated Statement of Profit or Loss and OCI

(€ in thousands, except share and per share data)

	Three month period ended June 30,		Six month period ended June 30,	
	2020	2019	2020	2019
	€ *1,000*	€ *1,000*	€ *1,000*	€ *1,000*
Other income	**8,674**	**563**	**8,937**	**979**
Research and development costs	(8,587)	(9,523)	(21,412)	(21,487)
General and administrative costs	(3,446)	(2,876)	(7,364)	(6,066)
Total operating costs	**(12,033)**	**(12,399)**	**(28,776)**	**(27,553)**
Operating result	**(3,359)**	**(11,836)**	**(19,839)**	**(26,574)**
Finance income and expense	(697)	(531)	(161)	(37)
Results related to associates	(52)	698	(186)	698
Result before corporate income taxes	**(4,108)**	**(11,669)**	**(20,186)**	**(25,913)**
Income taxes	(11)	(64)	(11)	(64)
Result for the period	**(4,119)**	**(11,733)**	**(20,197)**	**(25,977)**
Other comprehensive income	(135)	(38)	121	(26)
Total comprehensive income (attributable to owners of the Company)	**(4,254)**	**(11,771)**	**(20,076)**	**(26,003)**
Result attributable to				
Owners of the Company	(4,112)	(11,651)	(20,167)	(25,808)
Non-controlling interests	(7)	(82)	(30)	(169)
	(4,119)	**(11,733)**	**(20,197)**	**(25,977)**
Share information				
Weighted average number of shares outstanding[1]	50,021,194	38,908,182	49,963,614	38,896,868
Earnings per share attributable to the equity holders of the Company (expressed in Euro per share)				
Basic loss per share[1]	(0.08)	(0.30)	(0.40)	(0.66)
Diluted loss per share[1]	(0.08)	(0.30)	(0.40)	(0.66)

1. For this period presented in these financial statements, the potential exercise of share options is not included in the diluted earnings per share calculation as the Company was loss-making in all periods. Due to the anti-dilutive nature of the outstanding options, basic and diluted earnings per share are equal in this period.

PROQR THERAPEUTICS N.V.

Unaudited Condensed Consolidated Statement of Changes in Equity

	Attributable to owners of the Company								
	Number of shares	Share Capital	Share Premium	Equity settled Employee Benefit Reserve	Translation Reserve	Accumulated Deficit	Total	Non-controlling interests	Total Equity
		€ *1,000*	€ *1,000*	€ *1,000*	€ *1,000*	€ *1,000*	€ *1,000*	€ *1,000*	€ *1,000*
Balance at January 1, 2019	**43,149,987**	**1,726**	**235,744**	**10,780**	**108**	**(155,443)**	**92,915**	**(230)**	**92,685**
Result for the period	—	—	—	—	—	(25,808)	(25,808)	(169)	(25,977)
Other comprehensive income	—	—	—	—	(26)	—	(26)	—	(26)
Recognition of share-based payments	—	—	—	3,388	—	—	3,388	—	3,388
Issuance of ordinary shares	—	—	—	—	—	—	—	—	—
Treasury shares transferred	(39,653)	—	—	—	—	—	—	—	—
Share options lapsed	—	—	—	(29)	—	29	—	—	—
Share options exercised	39,653	—	164	(113)	—	113	164	—	164
Balance at June 30, 2019	**43,149,987**	**1,726**	**235,908**	**14,026**	**82**	**(181,109)**	**70,633**	**(399)**	**70,234**
Balance at January 1, 2020	**53,975,838**	**2,159**	**287,214**	**16,551**	**151**	**(211,746)**	**94,329**	**(496)**	**93,833**
Result for the period	—	—	—	—	—	(20,167)	(20,167)	(30)	(20,197)
Other comprehensive income	—	—	—	—	121	—	121	—	121
Recognition of share-based payments	—	2	283	4,542	—	—	4,827	—	4,827
Issuance of ordinary shares	100,902	2	270	—	—	—	272	—	272
Treasury shares transferred	(296,122)	—	—	—	—	—	—	—	—
Share options lapsed	—	—	—	(60)	—	60	—	—	—
Share options exercised	296,122	—	712	(458)	—	458	712	—	712
Balance at June 30, 2020	**54,076,740**	**2,163**	**288,479**	**20,575**	**272**	**(231,395)**	**80,094**	**(526)**	**79,568**

PROQR THERAPEUTICS N.V.

Unaudited Condensed Consolidated Statement of Cash Flows

	Three month period ended June 30,		Six month period ended June 30,	
	2020	2019	2020	2019
	€ 1,000	*€ 1,000*	*€ 1,000*	*€ 1,000*
Cash flows from operating activities				
Net result	(4,119)	(11,733)	(20,197)	(25,977)
Adjustments for:				
— Depreciation	530	516	1,052	1,037
— Share-based compensation	1,802	1,100	4,672	3,388
— Other income	(8,423)	—	(8,423)	—
— Financial income and expenses	696	531	161	37
— Results related to associates	52	(698)	186	(698)
— Net foreign exchange gain / (loss)	(135)	(38)	121	(26)
Changes in working capital	(907)	(500)	(3,108)	(974)
Cash used in operations	*(10,504)*	*(10,822)*	*(25,536)*	*(23,213)*
Corporate income tax paid	(11)	(64)	(11)	(64)
Interest received	62	32	91	86
Interest paid	(34)	(24)	(38)	(51)
Net cash used in operating activities	***(10,487)***	***(10,878)***	***(25,494)***	***(23,242)***
Cash flow from investing activities				
Purchases of property, plant and equipment	(344)	(86)	(542)	(309)
Net cash used in investing activities	***(344)***	***(86)***	***(542)***	***(309)***
Cash flow from financing activities				
Proceeds from issuance of shares, net of transaction costs	—	—	—	—
Proceeds from exercise of share options	243	93	712	164
Proceeds from borrowings	289	—	579	—
Proceeds from convertible loans	65	—	65	690
Repayment of lease liability	(105)	(287)	(307)	(571)
Net cash (used in)/generated by financing activities	***492***	***(194)***	***1,049***	***283***
Net increase/(decrease) in cash and cash equivalents	**(10,339)**	**(11,158)**	**(24,987)**	**(23,268)**
Currency effect cash and cash equivalents	(583)	(458)	178	152
Cash and cash equivalents, at beginning of the period	98,063	94,080	111,950	105,580
Cash and cash equivalents at the end of the period	**87,141**	**82,464**	**87,141**	**82,464**