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**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**

February 28, 2017

**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):

Attached 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 months and year ended December 31, 2016 and attached as Exhibit 99.2 to this Report on Form 6-K is a press release of ProQR Therapeutics N.V. dated February 28, 2017, announcing the Company's results for the three months and year ended December 31, 2016.

The Company hereby incorporates by reference the information contained herein into the Company's registration statement on Form F-3 (File No. 333-207245).

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**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: February 28, 2016

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

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<u>Number</u>	<u>Description</u>
99.1	Unaudited financial statements of ProQR Therapeutics N.V. for the three months and year ended December 31, 2016.
99.2	Press Release of ProQR Therapeutics N.V. dated February 28, 2017, announcing the Company's results for the three months and year ended December 31, 2016.

**PROQR THERAPEUTICS N.V.**  
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**PROQR THERAPEUTICS N.V.**  
**Unaudited Condensed Consolidated Statement of Financial Position**

	December 31, 2016	December 31, 2015
	€ 1,000	€ 1,000
<b>Assets</b>		
<b>Current assets</b>		
Cash and cash equivalents	59,200	94,865
Prepayments and other receivables	2,420	1,948
Social securities and other taxes	395	956
<b>Total current assets</b>	<b>62,015</b>	<b>97,769</b>
Property, plant and equipment	3,438	2,199
Intangible assets	90	141
<b>Total assets</b>	<b>65,543</b>	<b>100,109</b>
<b>Liabilities and shareholders' equity</b>		
<b>Current liabilities</b>		
Finance lease liabilities	--	15
Trade payables	328	885
Social securities and other taxes	312	235
Pension premiums	13	16
Deferred income	--	144
Other current liabilities	6,057	4,191
<b>Total current liabilities</b>	<b>6,710</b>	<b>5,486</b>
Borrowings	5,697	4,824
<b>Total liabilities</b>	<b>12,407</b>	<b>10,310</b>
<b>Shareholders' equity</b>		
Shareholders' equity	53,136	89,799
<b>Total liabilities and shareholders' equity</b>	<b>65,543</b>	<b>100,109</b>

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 December 31,		Year ended December 31,	
	2016	2015	2016	2015
	€ 1,000	€ 1,000	€ 1,000	€ 1,000
<b>Other income</b>	<b>103</b>	<b>958</b>	<b>1,828</b>	<b>3,235</b>
Research and development costs	(8,100)	(6,494)	(31,923)	(23,401)
General and administrative costs	(2,260)	(1,999)	(9,478)	(6,837)
<b>Total operating costs</b>	<b>(10,360)</b>	<b>(8,493)</b>	<b>(41,401)</b>	<b>(30,238)</b>
<b>Operating result</b>	<b>(10,257)</b>	<b>(7,535)</b>	<b>(39,573)</b>	<b>(27,003)</b>
Finance income and expense	1,438	1,409	470	6,171
<b>Result before corporate income taxes</b>	<b>(8,819)</b>	<b>(6,126)</b>	<b>(39,103)</b>	<b>(20,832)</b>
Income taxes	—	—	—	—
<b>Net loss attributable to equity holders of the Company</b>	<b>(8,819)</b>	<b>(6,126)</b>	<b>(39,103)</b>	<b>(20,832)</b>
Other comprehensive income	(16)	1	(16)	1
<b>Total comprehensive loss (attributable to equity holders of the Company)</b>	<b>(8,835)</b>	<b>(6,125)</b>	<b>(39,119)</b>	<b>(20,831)</b>
<b>Share information</b>				
Weighted average number of shares outstanding <sup>1</sup>	23,346,856	23,345,860	23,346,507	23,343,262
<b>Earnings per share attributable to the equity holders of the Company (expressed in Euro per share)</b>				
Basic loss per share <sup>1</sup>	(0.38)	(0.26)	(1.68)	(0.89)
Diluted loss per share <sup>1</sup>	(0.38)	(0.26)	(1.68)	(0.89)

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

	Number of shares	Total Share Capital	Share Premium	Equity Settled Employee Benefit Reserve	Translation Reserve	Accumulated Deficit	Total Equity
		€ 1,000	€ 1,000	€ 1,000	€ 1,000	€ 1,000	€ 1,000
<b>Balance at January 1, 2015</b>	<b>23,338,154</b>	<b>934</b>	<b>123,581</b>	<b>687</b>	<b>--</b>	<b>(15,798)</b>	<b>109,404</b>
Net loss	--	--	--	--	--	(20,832)	(20,832)
Other comprehensive income	--	--	--	--	1	--	1
Recognition of share-based payments	--	--	--	1,212	--	--	1,212
Share options exercised	7,811	0	14	--	--	--	14
<b>Balance at December 31, 2015</b>	<b>23,345,965</b>	<b>934</b>	<b>123,595</b>	<b>1,899</b>	<b>1</b>	<b>(36,630)</b>	<b>89,799</b>
Net loss	--	--	--	--	--	(39,103)	(39,103)
Other comprehensive income	--	--	--	--	(16)	--	(16)
Recognition of share-based payments	--	--	--	2,454	--	--	2,454
Share options exercised	891	0	2	--	--	--	2
<b>Balance at December 31, 2016</b>	<b>23,346,856</b>	<b>934</b>	<b>123,597</b>	<b>4,353</b>	<b>(15)</b>	<b>(75,733)</b>	<b>53,136</b>

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 December 31,		Year ended December 31,	
	2016	2015	2016	2015
	€ 1,000	€ 1,000	€ 1,000	€ 1,000
<b>Cash flows from operating activities</b>				
Net result	(8,835)	(6,125)	(39,119)	(20,831)
Adjustments for:				
— Depreciation	267	142	1,245	480
— Share-based compensation	537	293	2,454	1,212
— Financial income and expenses	(1,438)	(1,409)	(470)	(6,171)
Changes in working capital	1,984	165	1,433	637
<b>Cash used in operations</b>	<b>(7,485)</b>	<b>(6,934)</b>	<b>(34,457)</b>	<b>(24,673)</b>
Corporate income tax paid	--	--	--	--
Interest received/(paid)	159	160	236	441
<b>Net cash used in operating activities</b>	<b>(7,326)</b>	<b>(6,774)</b>	<b>(34,221)</b>	<b>(24,232)</b>
<b>Cash flow from investing activities</b>				
Purchases of intangible assets	--	--	--	(28)
Purchases of property, plant and equipment	(44)	(203)	(2,539)	(1,296)
<b>Net cash used in investing activities</b>	<b>(44)</b>	<b>(203)</b>	<b>(2,539)</b>	<b>(1,324)</b>
<b>Cash flow from financing activities</b>				
Proceeds from exercise of share options	--	0	2	14
Proceeds from borrowings	177	386	370	1,640
Redemption of financial lease	--	(7)	(15)	(34)
<b>Net cash generated by financing activities</b>	<b>177</b>	<b>379</b>	<b>357</b>	<b>1,620</b>
<b>Net increase/(decrease) in cash and cash equivalents</b>	<b>(7,193)</b>	<b>(6,598)</b>	<b>(36,403)</b>	<b>(23,936)</b>
Currency effect cash and cash equivalents	1,472	1,451	738	6,065
Cash and cash equivalents, at beginning of the period	64,921	100,012	94,865	112,736
<b>Cash and cash equivalents at the end of the period</b>	<b>59,200</b>	<b>94,865</b>	<b>59,200</b>	<b>94,865</b>

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 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 has been 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%).

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.

**2. Significant Accounting Policies**

These condensed consolidated financial statements have been prepared in accordance with International Financial Reporting Standards (“IFRS”), as issued by the International Accounting Standards Board (“IASB”), in particular 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, 2015. 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, 2015. New Standards and Interpretations, which became effective as of January 1, 2016, 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.

#### *(a) Share-based payments*

Share options granted to employees and consultants are measured at the fair value of the equity instruments granted. Fair value is determined through the use of the Black-Scholes option-pricing model, which is considered the most appropriate model for this purpose by management.

Initially, the Company's ordinary shares were not publicly traded and consequently the Company needed to estimate the fair value of its share and the expected volatility of that value. Please refer to the Company's annual financial statements for the year ended December 31, 2015 for the assumptions used in those estimates. The value of the underlying shares was determined on the basis of the prior sale of company stock method. As such, the Company has benchmarked the value per share to external transactions of Company shares and external financing rounds.

For options granted from the moment of listing, the Company uses the closing price of the ordinary shares on the previous business day as exercise price of the options granted.

The result of the share option valuations and the related compensation expense is dependent on the model and input parameters used. Even though Management considers the fair values reasonable and defensible based on the methodologies applied and the information available, others might derive a different fair value for the Company's share options.

#### *(b) Corporate income taxes*

The Company recognizes deferred tax assets arising from unused tax losses or tax credits only to the extent that the Company has sufficient taxable temporary differences or there is convincing evidence that sufficient taxable profit will be available against which the unused tax losses or unused tax credits can be utilized. Management's judgment is that such convincing evidence is currently not sufficiently available and a deferred tax asset is therefore only recognized to the extent that the Company has sufficient taxable temporary differences.

#### *(c) Grant income*

Grants (to be) received are reflected in the balance sheet as other receivables or deferred income. At each balance sheet date, for grants approved, the Company estimates the associated costs incurred, the level of service performed and the progress of the associated projects. Based on this analysis grant income is recognized.

*(d) 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.

The condensed consolidated financial statements do not include all disclosures for critical accounting estimates and judgments that are required in the annual consolidated financial statements and should be read in conjunction with the Company's annual financial statements for the year ended December 31, 2015.

**5. Cash and Cash Equivalents**

At December 31, 2016, the Company's cash and equivalents were € 59,200,000 as compared to € 94,865,000 at December 31, 2015. A significant portion of the cash balance is denominated in US dollars. 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 December 31, 2016 and December 31, 2015, the other current liabilities consisted principally of accruals for services provided by vendors not yet billed and other miscellaneous liabilities. The accrued liabilities as at December 31, 2016 increased compared to December 31, 2015 as a result of the increased level of research and development activities.

**7. Borrowings**

	December 31, 2016	December 31, 2015
	€ 1,000	€ 1,000
Innovation credit	4,598	4,228
Accrued interest on innovation credit	1,099	596
<b>Total borrowings</b>	<b>5,697</b>	<b>4,824</b>

*Innovation credit ("Innovatiekrediet")*

On June 1, 2012, ProQR was awarded an Innovation credit by the Dutch government, through its agency RVO (previously: "AgentschapNL") of the Ministry of Economic Affairs, for the Company's cystic fibrosis program. The credit was increased in the course of 2013 through 2016. The credit covers 35% of the costs incurred in respect of the program up to an initial maximum of € 5.0 million through March 31, 2018.

The credit is interest-bearing at a rate of 10% per annum. The credit, including accrued interest, is repayable in three instalments on November 30, 2018, November 30, 2019 and November 30, 2020, depending on the technical success of the program.

The assets which are co-financed with the granted innovation credit are subject to a right of pledge for the benefit of RVO.

## 8. Shareholders' equity

The authorized share capital of the Company amounting to € 934,000 consists of 23,346,856 ordinary shares with a nominal value of € 0.04 per share. All issued shares have been fully paid in cash.

### 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. The supervisory board may grant options 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 2016 were € 2,454,000 (2015: € 1,212,000), of which € 1,480,000 (2015: € 801,000) was recorded in general and administrative costs and € 974,000 (2015: € 411,000) was recorded in research and development costs.

## 9. Other income

	2016	2015
	€ 1,000	€ 1,000
Grant income	1,632	3,188
Rental income from property subleases	196	47
	<b>1,828</b>	<b>3,235</b>

In August 2014, the Company entered into an agreement with Cystic Fibrosis Foundation Therapeutics, Inc., or CFFT, a subsidiary of the Cystic Fibrosis Foundation, pursuant to which CFFT agreed to provide the Company with up to \$ 3 million to support the clinical development of QR-010.

In 2015, the European Commission (EC) through its Horizon 2020 program awarded ProQR and its academic partners a grant of € 6 million (ProQR: € 4.4 million) to support the clinical development of QR-010 in the period up till December 31, 2017. Horizon 2020 is one of the largest research and innovation programs in the European Union with nearly € 80 billion in available funding for qualified projects from 2014 to 2020.

Both 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 increased to € 31,923,000 for the year ended December 31, 2016 from € 23,401,000 for the year ended December 31, 2015 and 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. The increase in expenses was primarily due to the advancement of our pipeline, which included clinical development of QR-010, preclinical development of QR-110 and QR-313 and progress of our innovation programs in ophthalmology, neuromuscular and central nervous system (CNS) diseases.

**11. General and administrative costs**

General and administrative costs amount to € 9,478,000 for the year ended December 31, 2016 compared to € 6,837,000 for the year ended December 31, 2015 primarily due to increased investments in our facilities and our support organization.

**12. Income taxes**

Due to the operating losses incurred since inception the Company has no tax provisions as of the balance sheet date. Furthermore, 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.

**13. Events after balance sheet date**

No significant events have occurred after balance sheet date.

ProQR Therapeutics N.V.

Press Release February 28, 2017



FINAL – FOR RELEASE

# ProQR Announces Results for the Fourth Quarter and Full Year 2016 and Provides a Business Update

## Key updates

- Major progress in the QR-010 development program for CF with presentation of positive clinical data at North American CF conference in October 2016
- On track to report data from the ongoing Phase 1b trial of QR-010 in mid-2017
- Finalizing preparations to start a Phase 1b/2 trial of QR-110 in LCA 10 patients in H1 2017, to complete in 2018
- Added a third development program to the pipeline targeting dystrophic epidermolysis bullosa. Clinical trial to start and complete in 2018

LEIDEN, the Netherlands, February 28, 2016 – ProQR Therapeutics N.V. (Nasdaq:PRQR) today announced results for the fourth quarter and full year 2016 and provided business updates.

“2017 is going to be an important year for ProQR and the 3 products under development. Our investigational product for cystic fibrosis (CF), QR-010, is scheduled to complete a phase 1b trial, and is expected to advance into a phase 2 study next year. After the recent success in our NPD biomarker study, showing clinically meaningful drug activity in homozygous F508del CF patients, we look forward to developing this product candidate with the aim of getting it to patients as quickly as possible.” said Daniel A. de Boer, Chief Executive Officer of ProQR. “QR-110, our second development program targeting Leber’s congenital amaurosis Type 10 (LCA 10), is scheduled to start a Phase 1b/2 trial in patients this year. QR-313 for dystrophic epidermolysis bullosa (DEB) is going through IND enabling work to initiate a clinical trial next year. I am excited to see that we are making good progress on our mission of bringing life changing therapies to patients in need.”

## Business update and upcoming corporate milestones

- **ProQR provides an update on enrollment in the Phase 1b study of QR-010.** Cohort 6 was successfully completed and cohort 7 is currently being conducted. One additional cohort (cohort 8) is remaining to complete the study. The company plans to advance the program into a phase 2 trial in 2018. At the time of ECFS (June 7-10 2017) the company will provide a next update on enrollment in the study. The study is expected to have topline data in mid-2017. The Phase 1b study is designed to enroll a total of 64 homozygous adult F508del patients that have a relatively good lung function (ppFEV1 >70%). Patients receive either a single dose of QR-010 through inhalation, or 12 doses over the course of 4 weeks. 4 different dose groups are studied in this placebo controlled trial. Although exploratory efficacy outcomes are measured, the Phase 1b study is designed to evaluate safety and tolerability and identify an appropriate dose for subsequent Phase 2 and 3 studies, it is not powered to demonstrate efficacy in a statistical significant manner. Meanwhile ProQR is preparing for the start of a phase 2 program in 2018.
- **ProQR expects to start the Phase 1b/2 clinical trial with QR-110 in LCA 10 patients in H1 2017.** In this trial QR-110 will be administered repeatedly through intravitreal injections. Over a year 4 doses will be given in 3 different dose groups. The trial is designed to enroll a total of 6 adult and 6 pediatric patients.

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- **QR-010 for F508del cystic fibrosis**
  - **QR-010, ProQR's lead molecule, demonstrated proof-of-concept activity in patients. Positive results from key biomarker clinical study** were presented during the North American Cystic Fibrosis conference (NACFC) October 26 – 29, 2016 the company presented positive results from PQ-010-002, a proof-of-concept study demonstrating that QR-010 restores CFTR function in patients homozygous for F508del. CFTR is the protein channel that is defective in patients with CF, and presence or absence of function of CFTR can be measured by an important biomarker called the nasal potential difference (NPD) assay. Following 4 weeks of topical therapy, QR-010 improved the CFTR-mediated total chloride response, a direct measure of CFTR function. This was confirmed by the restoration of other indicators of CFTR function, such as the sodium channel activity. In subjects that were compound heterozygous for the F508del mutation, no meaningful difference was measured. QR-010 was observed to be safe and well-tolerated in all subjects.
  - **QR-010 demonstrated safety in single ascending dose cohorts of the Phase 1b study:** During NACFC the company also announced that clinical study PQ-010-001 completed all four single-dose cohorts and blinded safety data from all cohorts was shared. PQ-010-001 is a placebo-controlled trial in subjects with CF homozygous for F508del enrolling 64 patients in a total of 8 cohorts (four single-ascending doses and four multiple-ascending doses), where QR-010 is administered through the PARI eFlow nebulizer. QR-010 was observed to be safe and well-tolerated in all single dose cohorts. The multiple dose cohorts in this study are ongoing and we are currently enrolling cohort 7. Topline safety, tolerability, pharmacokinetics and exploratory efficacy data from this study are expected in mid-2017.
  - **QR-010 granted Fast Track designation:** In July 2016, QR-010 received a Fast Track designation by the US Food and Drug Administration (FDA). Drugs that are under development for serious conditions and have the potential to fulfill an unmet medical need can receive this designation. It was established with the intention to bring promising drugs to patients sooner by facilitating the development with more frequent FDA interactions and expediting the review process.
  - **QR-010 diffuses through and is stable in CF mucus:** During the 12th Annual Meeting of the Oligonucleotide Therapeutics Society (OTS) September 25 – 28, 2016 the company presented a poster that summarized some of the exciting pre-clinical work showing repeated nebulization of QR-010 did not change the diffusion speed of QR-010 in *in vitro* models of CF-like mucus and that QR-010 was stable in the presence of clinically relevant levels of several CF standard-of-care therapies. This is an important step towards establishing the potential delivery of QR-010 through CF mucus.
- **QR-110 for inherited blindness Leber's congenital amaurosis Type 10**
  - **QR-110, ProQR's molecule for a rare form of congenital blindness, demonstrates important pre-clinical activity.** At the 2016 Annual Meeting of the Association for Research in Vision and Ophthalmology (ARVO) the company presented pre-clinical data for QR-110 for LCA 10. QR-110 is a single-stranded, chemically modified RNA oligonucleotide designed to suppress the cryptic splice site created by the p.Cys998X mutation resulting in mRNA that codes for a wild-type CEP290 protein. Following intravitreal injection *in vivo*, QR-110 was observed to reach the outer nuclear layer of the retina, the target tissue. QR-110 was also observed to increase wild-type mRNA in cells with the p.Cys998X mutation. During the 12th Annual Meeting of the Oligonucleotide Therapeutics Society (OTS), the company also presented a poster that showed

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data demonstrating that QR-110 can restore CEP290 mRNA and protein levels in primary LCA 10 compound heterozygous patient cells and homozygous optic cups in a dose dependent manner. Based on this data, and other extensive pre-clinical work, the company plans to start a first-in-human study in adult and pediatric subjects in the first half of 2017.

- o **QR-110 granted Orphan drug designation from FDA and EMA:** QR-110, a first-in-class oligonucleotide therapy in development for patients with LCA 10 due to the p.Cys998X mutation received orphan drug designation (ODD) from both the U.S. Food and Drug Administration (FDA) and the European Medicines Agency (EMA). ODD in the U.S. and the European Union confers a special status for investigational drugs that are being developed for rare diseases.
- **QR-313 for dystrophic epidermolysis bullosa due to an exon 73 mutation**
  - o **QR-313, ProQR's molecule for a rare disease, dystrophic epidermolysis bullosa, advances to pre-clinical development:** In the second half of the year, the company advanced its product candidate for the third program, QR-313 (previously named QRX-313) into pre-clinical development for the treatment of DEB. QR-313 is an RNA oligonucleotide designed to induce the exclusion of a part of the RNA (exon skipping) that contains a disease causing mutation with the aim to restore functional C7 protein and with that the anchoring fibrils that bind the layers of skin together. QR-313 is the second program to be added to the pipeline behind the CF and LCA 10 programs from ProQR's internal innovation (discovery) unit. The clinical program for QR-313 is expected to start in 2018.
- **ProQR's inaugural R&D day provides key updates on drug pipeline:** On March 14<sup>th</sup> the company presented at an inaugural R&D Day in New York where ProQR executives as well as external key opinion leaders presented more information on ProQR's pipeline products including programs for CF, LCA 10, Usher syndrome, Fuchs endothelial corneal dystrophy, DEB and Alzheimer's disease.
- **James Shannon, former CMO at GSK joins ProQR:** ProQR strengthened its Supervisory Board with the appointment of James Shannon, MD in June 2016. James was the former Chief Medical Officer at GlaxoSmithKline and Global Head of Pharma Development at Novartis. James currently serves on a number of boards that include Mannkind Corp., myTomorrows and Immodulo. We believe that James' broad knowledge and expertise in drug development and pharma will be of significant value to and further strengthens the Supervisory Board that includes several experienced biopharma executives like Dinko Valerio, founding CEO at Crucell and Henri Termeer, former CEO at Genzyme.

## Financial highlights

At December 31, 2016, ProQR held cash and cash equivalents of €59.2 million, compared to €94.9 million at December 31, 2015. The decrease in cash was driven by operating expenses, partially offset by receipt of grants, change in working capital and foreign currency gains. Net cash used in operating activities during the three month period and full year ended December 31, 2016 was €7.3 million and €34.2 million respectively, compared to €6.8 million and €24.2 million for the same period last year.

Research and development costs increased to €8.1 million for the quarter ended December 31, 2016 from €6.5 million for the same period in 2015. Research and development costs for the year ended December 31, 2016 were €31.9 million, compared to €23.4 million for the same period in 2015. The increase was primarily driven by the advancement of our pipeline, which included clinical development of QR-010 for CF, preparations for the start of the first clinical trial of QR-110 for LCA 10, and pre-clinical development activities of QR-313 for DEB.



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General and administrative costs increased to €2.3 million for the quarter ended December 31, 2016 from €2 million for the same period in 2015. General and administrative costs for the year ended December 31, 2016 were €9.5 million, compared to €6.8 million for the same period in 2015, which were primarily driven due to increased investments in our facilities and our support organization.

Net result for the three month period ended December 31, 2016 was a €8.8 million loss or €0.38 per share, compared to a €6.1 million loss or €0.26 per share for the same period in 2015. Net loss for the year ended December 31, 2016 was €39.1 million or €1.68 per share, compared to €20.8 million, or €0.89 per share for the same period ended December 31, 2015. For further financial information for the period ending December 31, 2016, please refer to the financial statements appearing at the end of this release.

### About ProQR

ProQR Therapeutics is dedicated to changing lives through the creation of transformative RNA medicines for the treatment of severe orphan diseases such as cystic fibrosis and Leber's congenital amaurosis. Based on our unique proprietary RNA repair platform technologies we are growing our pipeline with patients and loved ones in mind.

\*Since 2012\*

### About QR-010

QR-010 is a first-in-class RNA-based oligonucleotide designed to address the underlying cause of the disease by targeting the mRNA in CF patients that have the F508del mutation. The F508del mutation is a deletion of three of the coding base pairs, or nucleotides, in the CFTR gene, which results in the production of a misfolded CFTR protein that does not function normally. QR-010 is designed to bind to the defective CFTR mRNA and to restore CFTR function. QR-010 is designed to be self-administered via an optimized eFlow® Nebulizer (PARI Pharma GmbH). eFlow® is a small, handheld aerosol delivery device which nebulizes QR-010 into a mist inhaled directly into the lungs. QR-010 has been granted orphan drug designation in the United States and the European Union and fast-track status by the FDA. The QR-010 project has received funding from the European Union's Horizon 2020 research and innovation programme under grant agreement No 633545.

### About QR-110

QR-110 is a first-in-class RNA-based oligonucleotide designed to address the underlying cause of Leber's congenital amaurosis Type 10 due to the p.Cys998X mutation in the CEP290 gene. The p.Cys998X mutation is a substitution of one nucleotide in the pre-mRNA that leads to aberrant splicing of the mRNA and non-functional CEP290 protein. QR-110 is designed to restore wild-type CEP290 mRNA leading to the production of wild-type CEP290 protein by binding to the mutated location in the pre-mRNA causing normal splicing of the pre-mRNA. QR-110 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.

### About QR-313

QR-313 is a first-in-class RNA-based oligonucleotide designed to address the underlying cause of dystrophic epidermolysis bullosa (DEB) due to mutations in exon 73 of the COL7A1 gene. Mutations in this exon can cause loss of functional collagen type VII (C7) protein. Absence of C7 results in the loss of anchoring fibrils that normally link the dermal and epidermal layers of the skin together. QR-313 is designed to exclude exon 73 from the mRNA (exon skipping) and produce truncated but functional C7 protein and thereby restores functionality of the anchoring fibrils.

### 2016 Annual Reports

The consolidated statement of financial position of ProQR Therapeutics N.V. as of December 31, 2016 and December 31, 2015, the consolidated statements of comprehensive loss for the years and the three month

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periods ended December 31, 2016 and 2015, the related consolidated statement of changes in equity for the years ended December 31, 2016 and 2015 and the consolidated statements of cash flows for years and three months periods ended December 31, 2016 and 2015 as presented in this press release are unaudited. ProQR Therapeutics N.V. will publish its 2016 Annual Report on Form 20-F, Statutory Annual Report, and Compensation Report later in Q1 2017. The reports will be published on our website at [www.proqr.com](http://www.proqr.com).

## 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. 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. These forward-looking statements include, but are not limited to, statements regarding QR-010, QR-110 and QR-313, including our development plans for these product candidates and their therapeutic potential, statements regarding our ongoing and planned discovery and development of existing and future product candidates, statements regarding the expected timing of results from our clinical studies, statements regarding Fast Track and orphan designations, and statements regarding the appointment of Dr. Shannon to our Supervisory Board. Our actual results could differ materially from those anticipated in these forward-looking statements for many reasons, including, without limitation, risks associated with our clinical development activities, manufacturing processes and facilities, regulatory oversight, product commercialization, intellectual property claims, and 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. 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.

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**PROQR THERAPEUTICS N.V.**  
**Unaudited Condensed Consolidated Statement of Financial Position**

	December 31, 2016	December 31, 2015
	€ 1,000	€ 1,000
<b>Assets</b>		
<b>Current assets</b>		
Cash and cash equivalents	59,200	94,865
Prepayments and other receivables	2,420	1,948
Social securities and other taxes	395	956
<b>Total current assets</b>	<b>62,015</b>	<b>97,769</b>
Property, plant and equipment	3,438	2,199
Intangible assets	90	141
<b>Total assets</b>	<b>65,543</b>	<b>100,109</b>
<b>Liabilities and shareholders' equity</b>		
<b>Current liabilities</b>		
Finance lease liabilities	--	15
Trade payables	328	885
Social securities and other taxes	312	235
Pension premiums	13	16
Deferred income	--	144
Other current liabilities	6,057	4,191
<b>Total current liabilities</b>	<b>6,710</b>	<b>5,486</b>
Borrowings	5,697	4,824
<b>Total liabilities</b>	<b>12,407</b>	<b>10,310</b>
<b>Shareholders' equity</b>		
Shareholders' equity	53,136	89,799
<b>Total liabilities and shareholders' equity</b>	<b>65,543</b>	<b>100,109</b>

**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 December 31,		Year ended December 31,	
	2016 € 1,000	2015 € 1,000	2016 € 1,000	2015 € 1,000
<b>Other income</b>	<b>103</b>	<b>958</b>	<b>1,828</b>	<b>3,235</b>
Research and development costs	(8,100)	(6,494)	(31,923)	(23,401)
General and administrative costs	(2,260)	(1,999)	(9,478)	(6,837)
<b>Total operating costs</b>	<b>(10,360)</b>	<b>(8,493)</b>	<b>(41,401)</b>	<b>(30,238)</b>
<b>Operating result</b>	<b>(10,257)</b>	<b>(7,535)</b>	<b>(39,573)</b>	<b>(27,003)</b>
Finance income and expense	1,438	1,409	470	6,171
<b>Result before corporate income taxes</b>	<b>(8,819)</b>	<b>(6,126)</b>	<b>(39,103)</b>	<b>(20,832)</b>
Income taxes	—	—	—	—
<b>Net loss attributable to equity holders of the Company</b>	<b>(8,819)</b>	<b>(6,126)</b>	<b>(39,103)</b>	<b>(20,832)</b>
Other comprehensive income	(16)	1	(16)	1
<b>Total comprehensive loss (attributable to equity holders of the Company)</b>	<b>(8,835)</b>	<b>(6,125)</b>	<b>(39,119)</b>	<b>(20,831)</b>
<b>Share information</b>				
Weighted average number of shares outstanding <sup>1</sup>	23,346,856	23,345,860	23,346,507	23,343,262
<b>Earnings per share attributable to the equity holders of the Company (expressed in Euro per share)</b>				
Basic loss per share <sup>1</sup>	(0.38)	(0.26)	(1.68)	(0.89)
Diluted loss per share <sup>1</sup>	(0.38)	(0.26)	(1.68)	(0.89)

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**

	Number of shares	Total Share Capital	Share Premium	Equity Settled Employee Benefit Reserve	Translation Reserve	Accumulated Deficit	Total Equity
		€ 1,000	€ 1,000	€ 1,000	€ 1,000	€ 1,000	€ 1,000
<b>Balance at January 1, 2015</b>	<b>23,338,154</b>	<b>934</b>	<b>123,581</b>	<b>687</b>	<b>--</b>	<b>(15,798)</b>	<b>109,404</b>
Net loss	--	--	--	--	--	(20,832)	(20,832)
Other comprehensive income	--	--	--	--	1	--	1
Recognition of share-based payments	--	--	--	1,212	--	--	1,212
Share options exercised	7,811	0	14	--	--	--	14
<b>Balance at December 31, 2015</b>	<b>23,345,965</b>	<b>934</b>	<b>123,595</b>	<b>1,899</b>	<b>1</b>	<b>(36,630)</b>	<b>89,799</b>
Net loss	--	--	--	--	--	(39,103)	(39,103)
Other comprehensive income	--	--	--	--	(16)	--	(16)
Recognition of share-based payments	--	--	--	2,454	--	--	2,454
Share options exercised	891	0	2	--	--	--	2
<b>Balance at December 31, 2016</b>	<b>23,346,856</b>	<b>934</b>	<b>123,597</b>	<b>4,353</b>	<b>(15)</b>	<b>(75,733)</b>	<b>53,136</b>

**PROQR THERAPEUTICS N.V.**  
**Unaudited Condensed Consolidated Statement of Cash Flows**

	Three month period ended December 31,		Year ended December 31,	
	2016	2015	2016	2015
	€ 1,000	€ 1,000	€ 1,000	€ 1,000
<b>Cash flows from operating activities</b>				
Net result	(8,835)	(6,125)	(39,119)	(20,831)
Adjustments for:				
— Depreciation	267	142	1,245	480
— Share-based compensation	537	293	2,454	1,212
— Financial income and expenses	(1,438)	(1,409)	(470)	(6,171)
Changes in working capital	1,984	165	1,433	637
<b>Cash used in operations</b>	<b>(7,485)</b>	<b>(6,934)</b>	<b>(34,457)</b>	<b>(24,673)</b>
Corporate income tax paid	--	--	--	--
Interest received/(paid)	159	160	236	441
<b>Net cash used in operating activities</b>	<b>(7,326)</b>	<b>(6,774)</b>	<b>(34,221)</b>	<b>(24,232)</b>
<b>Cash flow from investing activities</b>				
Purchases of intangible assets	--	--	--	(28)
Purchases of property, plant and equipment	(44)	(203)	(2,539)	(1,296)
<b>Net cash used in investing activities</b>	<b>(44)</b>	<b>(203)</b>	<b>(2,539)</b>	<b>(1,324)</b>
<b>Cash flow from financing activities</b>				
Proceeds from exercise of share options	--	0	2	14
Proceeds from borrowings	177	386	370	1,640
Redemption of financial lease	--	(7)	(15)	(34)
<b>Net cash generated by financing activities</b>	<b>177</b>	<b>379</b>	<b>357</b>	<b>1,620</b>
<b>Net increase/(decrease) in cash and cash equivalents</b>	<b>(7,193)</b>	<b>(6,598)</b>	<b>(36,403)</b>	<b>(23,936)</b>
Currency effect cash and cash equivalents	1,472	1,451	738	6,065
Cash and cash equivalents, at beginning of the period	64,921	100,012	94,865	112,736
<b>Cash and cash equivalents at the end of the period</b>	<b>59,200</b>	<b>94,865</b>	<b>59,200</b>	<b>94,865</b>