ProQR®

Annual General Meeting of Shareholders

May 10th 2017

Forward looking statements

This presentation contains forward-looking statements that involve substantial risks and uncertainties. All statements, other than statements of historical facts, contained in this presentation, including but not limited to, statements regarding our strategy, future operations, future pre-clinical and clinical trial plans and related timing of trials and results, research and development, future financial position, future revenues, projected costs, prospects, therapeutic potential of our products, plans and objectives of management, are forward-looking statements. The words "aim," "anticipate," "believe," "estimate," "expect," "intend," "may," "plan," "predict," "project," "target," "potential," "will," "would," "could," "should," "continue," and similar expressions are intended to identify forward-looking statements, although not all forward-looking statements contain these identifying words.

Forward-looking statements represent our management's beliefs and assumptions only as of the date of this presentation. We may not actually achieve the plans, intentions or expectations disclosed in our forward-looking statements, and you should not place undue reliance on our forward-looking statements. Actual results or events could differ materially from the plans, intentions and expectations disclosed in the forward-looking statements we make. The forward-looking statements contained in this presentation reflect our current views with respect to future events, and we assume no obligation to update any forward-looking statements except as required by applicable law. These forward-looking statements are subject to a number of risks, uncertainties and assumptions, including those that may be described in greater detail in the annual report filed on Form 20-F for the year ended December 31, 2016 that we have filed with the U.S. Securities and Exchange Commission (the "SEC") and any subsequent filings we have made with the SEC. We have included important factors in the cautionary statements included in that annual report, particularly in the Risk Factors section, and subsequent filings with the SEC that we believe could cause actual results or events to differ materially from the forward-looking statements that we make.

1. Opening of the AGM

Antoine Papiernik, Vice Chairman of the Supervisory Board

Agenda

1. Opening of the AGM
2. Report of the Management Board
3. Disclosure of remuneration in the annual accounts for the financial year 2016

Voting items:

4. **Adoption of the annual accounts for the financial year 2016**
5. **Release from liability of the members of the Management Board**
6. **Release from liability of the members of the Supervisory Board**
7. **Reappointment of Supervisory Board member Antoine Papiernik**
8. **Appointment Deloitte Accountants B.V.**
9. **Delegation to the Management Board of the authority (i) to issue ordinary shares, (ii) to grant rights to subscribe for such shares and (iii) to limit and exclude pre-emption rights**
10. **Authorization of the Management Board to acquire ordinary shares**

11. Questions
12. Closing of the AGM

2. Discussion Item

Report of the Management Board for the financial year 2016

Daniel de Boer, Chief Executive Officer

2016 overview

From idea to proof-of-concept in CF patients

- Translated an idea for CF into clinical PoC in patients
- Expanded from 1 to 3 development programs
  - QR-010 for cystic fibrosis
  - QR-110 for Leber's congenital amaurosis type 10
  - QR-313 for dystrophic epidermolysis bullosa
- Discovery pipeline to fuel the future

Our mission and strategy

Treat Genetic Diseases

- ProQR was founded to find a treatment for CF
- Less than 10% of genetic diseases have a treatment
- Creating treatments for severe rare diseases where we can have a big impact

Build strong foundation

- Experienced team with proven track record
- Top-notch science and collaborators
- Broad IP estate

RNA therapeutics

- Elegant & highly targeted approach
- Emergent RNA field with 5 approved products
- Established modality through >20 years of experience (delivery, safety, manufacturing, etc)

Created valuable pipeline

- Diversified product pipeline
- Focused on high unmet medical need and accelerated development pathways

Build a sustainable business

- Best-in-class products
- Achievable commercial strategy in rare diseases
- Drive shareholder value

Strong team with proven track record

Management team

Daniel de Boer
Chief Executive Officer

PC BASIC · RunningIT · RNA

Noreen Henig
Chief Medical Officer

STANFORD HOSPITAL & CLINICS · GILEAD

Gerard Platenburg
Chief Innovation Officer

PROSENSA · ISA Pharmaceuticals · PHARMING

Smital Shah
Chief Financial Officer

J.P.Morgan · LEERINK · GILEAD

René Beukema
Chief Corp. Development Officer & General Counsel

GE Capital · Crucell · Galápagos

Robert Cornelisse
Chief People & Organization

2Contact · FLINDAL

David Rodman
Chief Development Strategy Officer

NOVARTIS · miRagen · VERTEX

Supervisory board

Dinko Valerio
Chairman

Crucell · Galápagos

Henri Termeer

genzyme

James Shannon

NOVARTIS · gsk

Alison Lawton

genzyme · CoLucid pharmaceuticals, inc.

Paul Baart

pwc

Antoine Papiernik

SOFINNOVA PARTNERS FOR LIFE

Key collaborators

In academia and patient organizations

MASSACHUSETTS GENERAL HOSPITAL

Radboud Universiteit Nijmegen

ROSALIND FRANKLIN UNIVERSITY of MEDICINE AND SCIENCE

THE UNIVERSITY of NORTH CAROLINA at CHAPEL HILL

Stanford University

Leids Universitair Medisch Centrum

UCL

University of BRISTOL

FOUNDATION FIGHTING BLINDNESS

debra
because the cost of doing nothing is too great

CYSTIC FIBROSIS FOUNDATION

Therapeutic Strategy

Patient centric
Best-in-class high impact products for patients in need

Well understood causality
Single gene defect leading to disease manifestation

Local delivery
Feasible delivery route to target organ

Genetic rare diseases
Limited treatment options, viable commercial strategy

RNA therapy
Highly specific approach for a wide range of mutations

Established modality
Matured RNA field, proven best practices

Pipeline in key therapeutic areas

Cystic fibrosis

Inherited blindness

Debilitating skin disorders

Cystic fibrosis

High unmet medical need

Lung & other organs

Limited life expectancy of 27 years

Most common mutation affects ~65,000 patients

QR-010 for cystic fibrosis

Differentiating product profile

INHALED DRUG
for lung delivery and systemic uptake

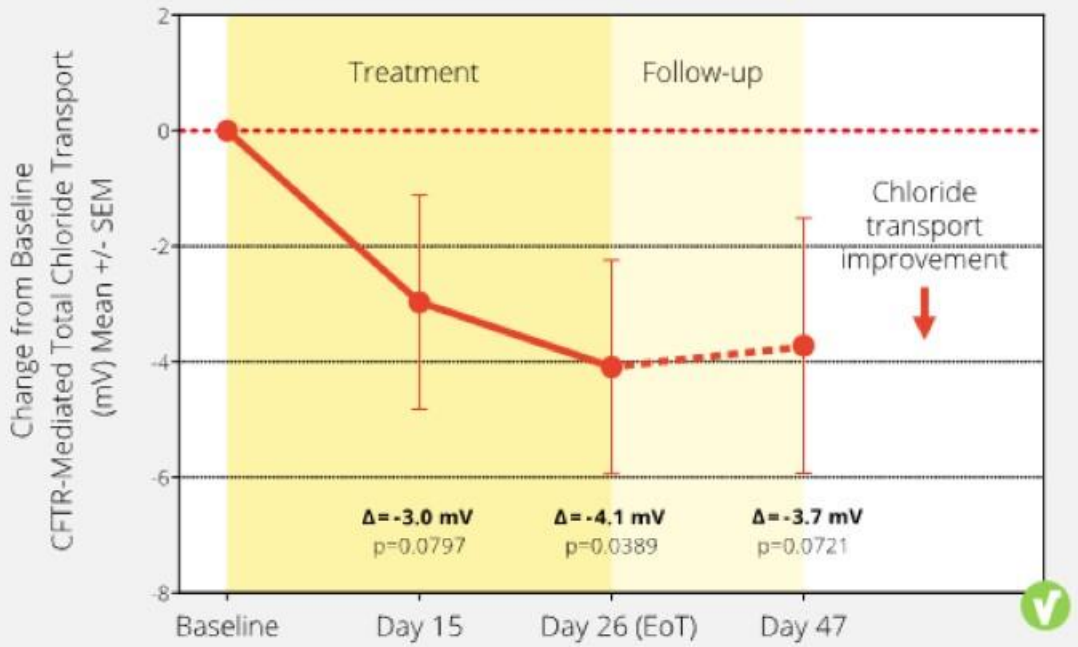
SINGLE AGENT for F508del
to treat underlying cause of disease

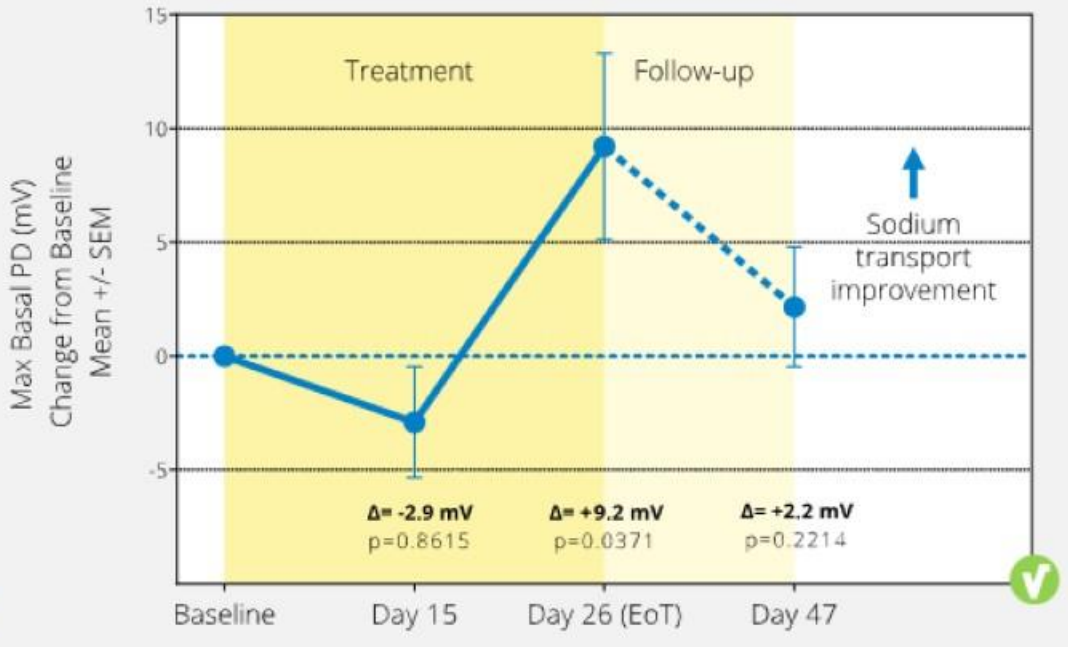
CONVENIENT AT HOME DOSING
3 times a week or less in under 15 minutes

AIMS TO STOP PROGRESSION OF DISEASE
or prevent disease and improve quality of life

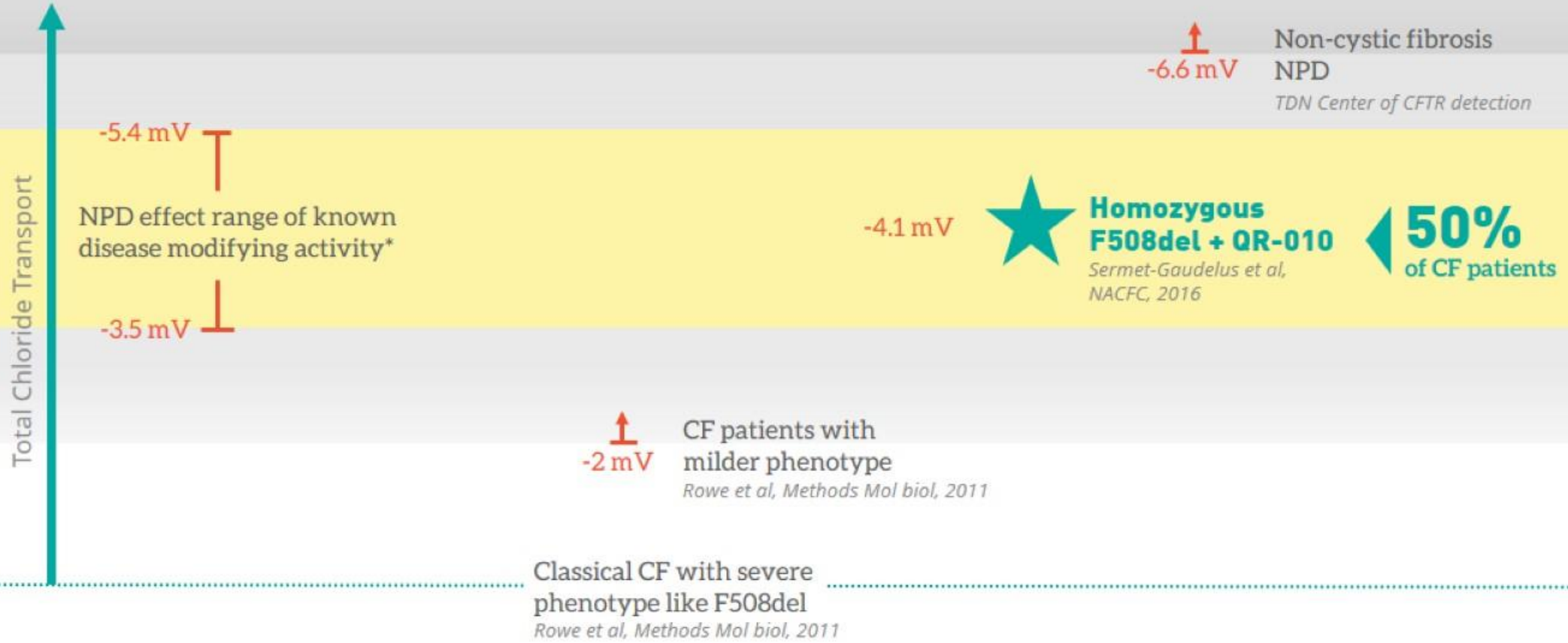
Investigational product. Not available for commercial distribution in the U.S.

QR-010 improves CFTR activity in CF patients





QR-010: CFTR levels that are expected to be disease modifying



Interpretations are adapted from publications

* Based on responses in ivacaftor studies in G551D

Bringing QR-010 to CF patients

Safety study PQ-010-001

Single ascending dose cohorts
- All 4 cohorts completed
- QR-010 was well tolerated without safety concerns

Global Phase 1b trial
- *64 homozygous F508del patients with good lung function (high FEV_1)*

Multiple ascending dose cohorts
- 2 cohorts completed
- Study completion in mid-2017

- *27 sites in Europe and North America*
- *Leading CF investigators and centers participating*

Drug activity study PQ-010-002

Nasal potential difference biomarker study
- QR-010 restored CFTR function in homozygous F508del CF patients

Efficacy PQ-010-003

Safety, PK and efficacy study to begin enrolment in 2018
- 12-week, placebo controlled in more severe CF patients (lower FEV_1)
- Global study with sites in North America, EU and other countries
- Efficacy measurements under consideration:
  FEV_1, LCI, Sweat, CFQ-R, Weight, Imaging, Biomarkers

QR-010

"Stop the progression of cystic fibrosis"

- Drug activity as monotherapy
- Established proof of concept in CF patients
- Rapid progression from pre-clinical to clinical stage (3 years)
- Fast track designation

Next steps

- Completion of Phase 1b study in mid 2017
- Phase 2 study initiation in 2018 driving QR-010 to CF patients

Inherited blindness

Restoring vision or stop the progression of inherited blindness.

>300

Genetic eye diseases without treatment

Pipeline in several inherited blindness

Established modality in eye

Leber's congenital amaurosis

QR-110: First product in pipeline targets LCA 10 (p.Cys998X)

Lose sight in first years of life

No therapy available

LCA 10 affects ~2.000 patients in western world

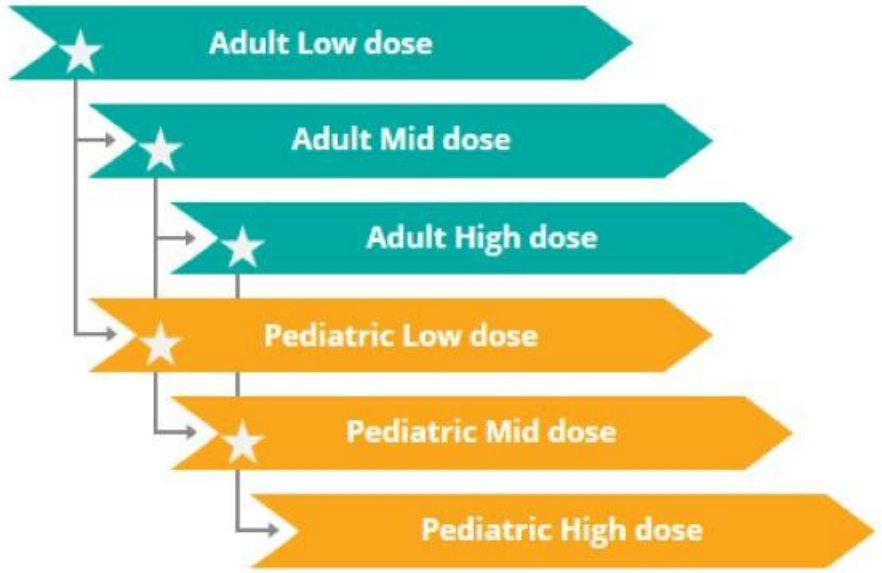
QR-110 for LCA 10

AIMS TO RESTORE VISION/PREVENT VISION LOSS IN PATIENTS SUFFERING FROM LCA 10

LOCALLY ADMINISTERED IN THE EYE
Routine intravitreal procedure

INFREQUENT DOSING
4 times a year or less

QR-110: Phase 1/2 safety & efficacy trial in LCA 10 patients

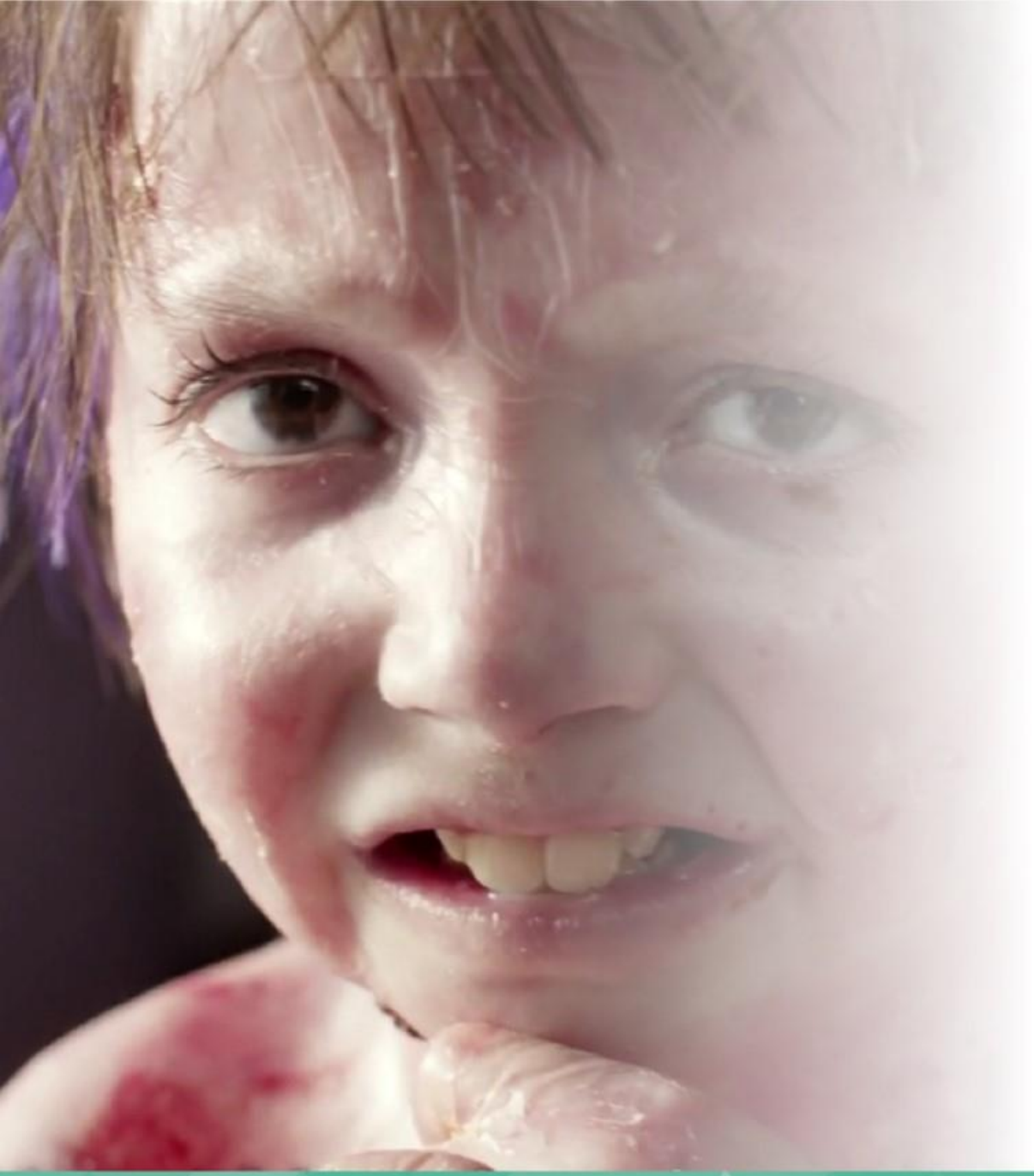


2 patients per cohort, open-label

☆ DSMC review

- 6 adults and 6 children (≥6yrs) homozygous or compound heterozygous for p.Cys998X mutation
- Intravitreal injections in one eye, other eye and subject's own baseline serve as controls
- Dosing scheme: every 3 months, maximum 4 doses
- Participating sites: 3 major sites in EU and US

- Primary objectives: Safety, tolerability
- Secondary objectives: Pharmacokinetics, efficacy (visual acuity, FST, OCT, PLR, mobility course)
- Inclusion criteria: detectable ONL, ERG consistent with LCA, possibility for retinal imaging, some visual acuity
- **Upcoming updates**: 1st patient dosed, enrollment complete, top-line results (expected in 2018)



Debilitating skin diseases

dystrophic epidermolysis bullosa

Limited life expectancy

Building a pipeline to help all DEB patients

Skin & other organs

Blistering from birth

First product targets exon 73

Most common mutation affects ~2.000 patients

QR-313 for dystrophic epidermolysis bullosa

AIMS TO HEAL WOUNDS, RESTORE SKIN AND IMPROVE QUALITY OF LIFE

TOPICALLY APPLIED
Commonly used hydrogel, containing QR-313 RNA therapy

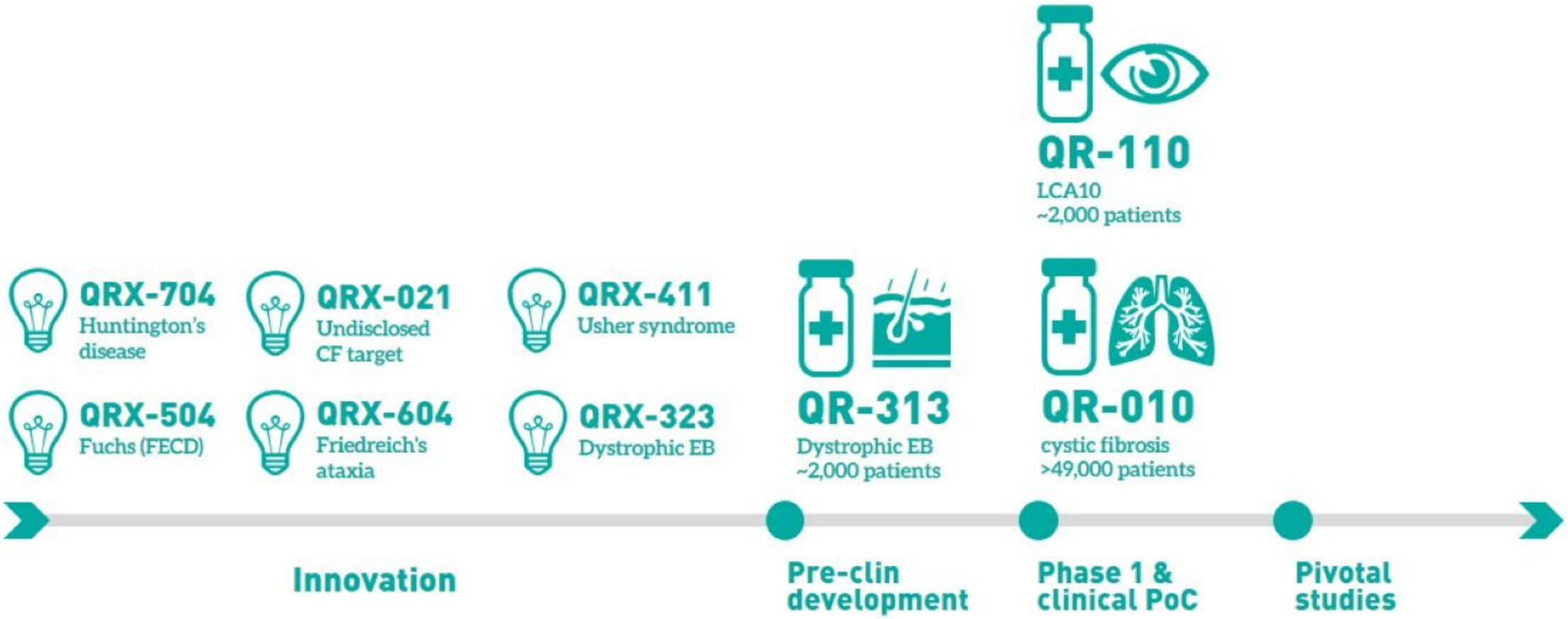
CONVENIENT APPLICATION AT HOME
Maximum frequency every other day

First-in-human clinical trail in DEB patients

QR-313 leading the pipeline for DEB

- Up to 3 month study in DEB patients
- Up to 10 patients with exon 73 mutation
- Clinical endpoints: Safety and tolerability, exploratory efficacy and biomarkers
- Up to 5 sites in 3 countries
- **Expected timing:** Dose 1st patients in 2018, top-line data in 2018
- Translating QR-313 into pipeline compounds for other DEB mutations

And beyond


QR-110
LCA10
~2,000 patients
QRX-704
Huntington's disease
QRX-021
Undisclosed CF target
QRX-411
Usher syndrome
QR-313
Dystrophic EB
~2,000 patients
QR-010
cystic fibrosis
>49,000 patients
QRX-504
Fuchs (FECD)
QRX-604
Friedreich's ataxia
QRX-323
Dystrophic EB
Innovation
Pre-clin development
Phase 1 & clinical PoC
Pivotal studies

Rapidly advancing our products to patients

QR-010 for cystic fibrosis

- Top-line results of 64 patient Phase 1b trial in mid-2017
- Start phase 2 program in 2018

QR-110 for Inherited blindness LCA 10

- Starting clinical trial in adult and pediatric patients in H1 2017
- Top-line results of clinical trial in 2018

QR-313 for debilitating skin disease DEB

- Conducting IND enabling studies in 2017
- Start and readout clinical trial in DEB patients in 2018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Financial highlights

Smital Shah, Chief Financial Officer

Balance Sheet – Annual Changes

	DECEMBER 31, 2016 €1000	DECEMBER 31, 2016 €1000
ASSETS		
Non-current assets	**3,528**	**2,340**
Intangible assets	90	141
Property, plant and equipment	3,438	2,199
Current assets	**62,015**	**97,769**
Social securities and other taxes	395	956
Prepayments and other receivables	2,420	1,948
Cash and cash equivalents	59,200	94,865
TOTAL ASSETS	**65,543**	**100,109**
EQUITY & LIABILITIES		
Shareholders' equity	**53,136**	**89,799**
Non-current liabilities	**5,697**	**4,824**
Finance lease liabilities	--	--
Borrowings	5,697	4,824
Current liabilities	**6,710**	**5,486**
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
TOTAL EQUITY AND LIABILITIES	**65,543**	**100,109**

P&L – Annual Changes

	2016	2015
	€ 1,000	€ 1,000
Other income	**1,828**	**3,235**
Research and development costs	(31,923)	(23,401)
General and administrative costs	(9,478)	(6,837)
Total operating costs	**(41,401)**	**(30,238)**
Operating result	**(39,573)**	**(27,003)**
Financial income and expense	470	6,171
Result before corporate income taxes	**(39,103)**	**(20,832)**
Corporate income taxes	--	--
Result for the year	**(39,103)**	**(20,832)**
Other comprehensive income	**(16)**	**1**
Total comprehensive income for the year (attributable to equity holders of the Company)	**(39,119)**	**(20,831)**
Earnings per share attributable to the equity holders of the Company (expressed in Euro per share)		
Basic earnings per share[1]	(1.68)	(0.89)
Diluted earnings per share[1]	(1.68)	(0.89)

Cash Flow – Annual Changes

	2016	2015
	€ 1,000	€ 1,000
Result for the year	(39,119)	(20,831)
Adjustments for:		
— Depreciation	1,245	480
— Share-based compensation	2,454	1,212
— Financial income and expense	(470)	(6,171)
Changes in working capital	1,433	637
Cash used in operations	(34,457)	(24,673)
Corporate income tax paid	--	--
Interest received/(paid)	236	441
Net cash used in operating activities	**(34,221)**	**(24,232)**
Purchases of intangible assets	--	(28)
Purchases of property, plant and equipment	(2,539)	(1,296)
Net cash used in investing activities	**(2,539)**	**(1,324)**
Proceeds from exercise of share options	2	14
Proceeds from borrowings	370	1,640
Redemption of financial lease	(15)	(34)
Net cash generated by financing activities	**357**	**1,620**
Net increase/(decrease) in cash and cash equivalents	**(36,403)**	**(23,936)**
Currency effect cash and cash equivalents	738	6,065
Cash and cash equivalents at the beginning of the year	94,865	112,736
Cash and cash equivalents at the end of the year	**59,200**	**94,865**

3. Discussion Item

Disclosure of remuneration in the annual accounts for the financial year 2016

Disclosure of remuneration in the annual accounts for 2016 (i)

Remuneration of Management Board in 2014

Name	Short term employee benefits	Post Employment benefit	Share-based payment	Total
	(€1000)	*(€1000)*	*(€1000)*	*(€1000)*
Daniel de Boer	429	7	391	827
Rene Beukema	346	13	165	524

Disclosure of remuneration in the annual accounts for 2016 (ii)

Remuneration of Supervisory Board in 2016

Name	Short term employee benefits	Post Employment benefit	Share-based payment	Total
	(€1000)	*(€1000)*	*(€1000)*	*(€1000)*
Dinko Valerio	36	--	52	88
Henri Termeer	31	--	51	82
Antione Papiernik	78	--	--	78
Alison Lawton	31	--	74	105
Paul Baart	82	--	--	82
James Shannon	29	--	27	56

4. Voting Item

Adoption of the annual accounts for the financial year 2016

4. Voting Item

Adoption of the annual accounts for the financial year 2016

Votes For	Votes Against	Votes Abstained
14,438,891	3,450	10,032

5. Voting Item

Release from liability of the members of the Management Board with respect to the performance of their management during the financial year 2016

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Release from liability of the members of the Management Board with respect to the performance of their management during the financial year 2016

Votes For	Votes Against	Votes Abstained
13,736,328	206,372	509,673

6. Voting Item

Release from liability of the members of the Supervisory Board with respect to the performance of their supervision during the financial year 2016

6. Voting Item

Release from liability of the members of the Supervisory Board with respect to the performance of their supervision during the financial year 2016

Votes For	Votes Against	Votes Abstained
13,736,328	206,372	509,673

7. Voting Item

Reappointment of Supervisory Board member Antoine Papiernik

Composition Supervisory Board

Name	Term – until
Henri Termeer	2020
Dinko Valerio	2020
Antoine Papiernik	2017
Alison Lawton	2018
Paul Baart	2019
James Shannon	2020

7. Voting Item

Reappointment of Supervisory Board member Antoine Papiernik

Votes For	Votes Against	Votes Abstained
14,442,614	6,550	3,209

8. Voting Item

Appointment Deloitte Accountants B.V. as the company's external auditor for the financial year 2018

8. Voting Item

Appointment Deloitte Accountants B.V. as the company's external auditor for the financial year 2018

Votes For	Votes Against	Votes Abstained
14,445,523	6,550	300

9. Voting Item

Delegation to the Management Board of the authority (i) to issue ordinary shares, (ii) to grant rights to subscribe for such shares and (iii) to limit and exclude pre-emption rights

Authorization to issue shares

Proposed authorization of Management Board:

a) To issue ordinary shares for general purposes and/or for mergers, demergers, acquisitions and other strategic transactions and alliances (or a combination thereof) up to 30% of the Company's issued share capital,
plus for issuance under stock option plans up to 15% of the Company's issued share capital (minus any treasury shares),

b) To grant rights to subscribe for ordinary shares as described under (a)

c) To limit or exclude the pre-emptive rights of holders of ordinary shares

- Valid for a period of 5 years from today
- Includes the authority to determine the price and further terms and conditions of any such share issuance or grant
- Subject to approval of the Supervisory Board

9. Voting Item

Delegation to the Management Board of the authority (i) to issue ordinary shares, (ii) to grant rights to subscribe for such shares and (iii) to limit and exclude pre-emption rights

Votes For	Votes Against	Votes Abstained
12,610,620	979,951	861,802

10. Voting Item

Authorization of the Management Board to acquire ordinary shares in the capital of the Company

Authorization to acquire shares

Proposed authorization of Management Board:

- To acquire up to 10% of issued shares
- In case of material reorganization of capital structure an additional 10%
- Authorization lasts for 18 months after AGM

10. Voting Item

Authorization of the Management Board to acquire ordinary shares in the capital of the Company

Votes For	Votes Against	Votes Abstained
13,139,258	1,312,715	400

11. Questions & Answers

12. Closing of the AGM

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IT'S IN OUR RNA