
**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**

November 23, 2015

PROQR THERAPEUTICS N.V.

**Darwinweg 24
2333 CR 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 nine month period ended September 30, 2015 and furnished as Exhibit 99.2 to this Report on Form 6-K is a press release of ProQR Therapeutics N.V. dated November 23, 2015, announcing the Company's results for the three and nine month period ended September 30, 2015 and providing an update on clinical trials.

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: November 23, 2015

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

INDEX TO EXHIBITS

<u>Number</u>	<u>Description</u>
99.1	Unaudited financial statements of ProQR Therapeutics N.V. for the three and nine month period ended September 30, 2015.
99.2	Press Release of ProQR Therapeutics N.V. dated November 23, 2015, entitled "ProQR Announces Results for the Third Quarter of 2015 and Provides Update on Clinical Trials".

PROQR THERAPEUTICS N.V.
Index to Unaudited Condensed Consolidated Interim Financial Statements

	PAGE
Unaudited Condensed Consolidated Statement of Financial Position as of September 30, 2015 and December 31, 2014	1
Unaudited Condensed Consolidated Statement of Comprehensive Loss for the Three Month and Nine Month Periods ended September 30, 2015 and 2014	2
Unaudited Condensed Consolidated Statement of Changes in Equity for the Nine Month Periods ended September 30, 2015 and 2014	3
Unaudited Condensed Consolidated Statement of Cash Flows for the Three Month and Nine Month Periods ended September 30, 2015 and 2014	4
Notes to Unaudited Condensed Consolidated Financial Statements	5

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

	September 30, 2015 <i>€1,000</i>	December 31, 2014 <i>€1,000</i>
Assets		
Current assets		
Cash and cash equivalents	100,012	112,736
Prepayments and other receivables	1,788	735
Social securities and other taxes	845	426
Total current assets	102,645	113,897
Property, plant and equipment	1,980	1,187
Intangible assets	153	163
Total assets	104,778	115,247
Liabilities and shareholders' equity		
Current liabilities		
Finance lease liabilities	22	34
Trade payables	98	1,247
Social securities and other taxes	11	341
Pension premiums	198	127
Deferred income	700	—
Other current liabilities	3,784	1,265
Total current liabilities	4,813	3,014
Finance lease liabilities	—	15
Borrowings	4,334	2,814
Total liabilities	9,147	5,843
Shareholders' equity		
Shareholders' equity	95,631	109,404
Total liabilities and shareholders' equity	104,778	115,247

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 September 30,		Nine month period ended September 30,	
	2015 €1,000	2014 €1,000	2015 €1,000	2014 €1,000
Other income	1,191	—	2,277	4
Research and development costs	(6,000)	(2,457)	(16,907)	(6,994)
General and administrative costs	(1,458)	(2,380)	(4,838)	(4,510)
Total operating costs	(7,458)	(4,837)	(21,745)	(11,504)
Operating result	(6,267)	(4,837)	(19,468)	(11,500)
Finance income and expense	(50)	1,462	4,762	1,410
Result before corporate income taxes	(6,317)	(3,375)	(14,706)	(10,090)
Income taxes	—	—	—	—
Net loss attributable to equity holders of the Company	(6,317)	(3,375)	(14,706)	(10,090)
Other comprehensive income	—	—	—	—
Total comprehensive loss (attributable to equity holders of the Company)	(6,317)	(3,375)	(14,706)	(10,090)
Share information				
Weighted average number of shares outstanding ¹	23,345,170	7,916,686	23,342,386	6,952,792
Earnings per share attributable to the equity holders of the Company (expressed in Euro per share)				
Basic loss per share ¹	(0.27)	(0.43)	(0.63)	(1.45)
Diluted loss per share ¹	(0.27)	(0.43)	(0.63)	(1.45)

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

1. For the periods presented in these financial statements, the potential exercise of share options and the conversion of preferred shares into ordinary shares in 2014 are 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.

PROQR THERAPEUTICS N.V.
Unaudited Condensed Consolidated Statement of Changes in Equity

	Number of shares		Total Share	Share	Equity Settled	Accumulated	Total
	Ordinary	Preferred	Capital	Premium	Employee Benefit Reserve	Deficit	Equity
			€1,000	€1,000	€1,000	€1,000	€1,000
Balance at January 1, 2014	6,108,152	—	59	3,482	41	(3,671)	(89)
Net loss	—	—	—	—	—	(10,090)	(10,090)
Recognition of share-based payments	—	—	—	—	406	—	406
Shares issued in the period	9,490,336	8,265,179	880	122,291	—	—	123,171
Conversion of preferred shares	8,265,179	(8,265,179)	—	—	—	—	—
Treasury shares issued	(525,513)	—	(5)	(2,191)	—	—	(2,196)
Balance at September 30, 2014	23,338,154	—	934	123,582	447	(13,761)	111,202
Balance at January 1, 2015	23,338,154	—	934	123,581	687	(15,798)	109,404
Net loss	—	—	—	—	—	(14,706)	(14,706)
Recognition of share-based payments	—	—	—	—	919	—	919
Share options exercised	7,684	—	0	14	—	—	14
Balance at September 30, 2015	23,345,838	—	934	123,595	1,606	(30,504)	95,631

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 September 30,		Nine month period ended September 30,	
	2015	2014	2015	2014
	<u>€1,000</u>	<u>€1,000</u>	<u>€1,000</u>	<u>€1,000</u>
Cash flows from operating activities				
Net loss	(6,317)	(3,375)	(14,706)	(10,090)
Adjustments for:				
— Depreciation	126	26	338	65
— Share-based compensation	300	178	919	406
— Financial income and expenses	50	(1,462)	(4,762)	(1,410)
Changes in working capital	(527)	205	472	1,405
<i>Cash used in operations</i>	<u>(6,368)</u>	<u>(4,428)</u>	<u>(17,739)</u>	<u>(9,624)</u>
Corporate income tax paid	—	—	—	—
Interest received/(paid)	104	129	281	148
<i>Net cash used in operating activities</i>	<u>(6,264)</u>	<u>(4,299)</u>	<u>(17,458)</u>	<u>(9,476)</u>
Cash flow from investing activities				
Purchases of property, plant and equipment	(56)	(344)	(1,093)	(594)
Purchases of intangible assets	—	—	(28)	—
<i>Net cash used in investing activities</i>	<u>(56)</u>	<u>(344)</u>	<u>(1,121)</u>	<u>(594)</u>
Cash flow from financing activities				
Proceeds from issuance of shares, net of transaction costs	—	80,258	—	118,100 ¹
Proceeds from exercise of share options	8	—	14	—
Proceeds from borrowings	—	1	1,254	1,667
Redemption of financial lease	(7)	(10)	(27)	(27)
<i>Net cash generated by financing activities</i>	<u>1</u>	<u>80,249</u>	<u>1,241</u>	<u>119,740</u>
Net increase/(decrease) in cash and cash equivalents	(6,319)	75,606	(17,338)	109,670
Currency effect cash and cash equivalents	(51)	1,458	4,614	1,458
Cash and cash equivalents, at beginning of the period	106,382	38,193	112,736	4,129
Cash and cash equivalents at the end of the period	<u>100,012</u>	<u>115,257</u>	<u>100,012</u>	<u>115,257</u>

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

1. Net of non-cash conversion of convertible loan.

PROQR THERAPEUTICS N.V.
Notes to Unaudited Condensed Consolidated Interim 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 Darwinweg 24, 2333 CR 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 V 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, 2014. 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, 2014. New Standards and Interpretations, which became effective as of January 1, 2015, 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, 2014 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 on September 17, 2014, the Company used the opening price of the Company's stock on September 18, 2014, the first day of trading of the Company's stock on the Nasdaq Global Market, which amounted to US\$13.00 (€10.03) as the value of its ordinary shares.

For all options granted subsequent to the initial public offering, the Company uses the closing price of the ordinary shares on the previous business day as the 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) 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 vary 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, 2014.

5. Cash and Cash Equivalents

At September 30, 2015, the Company's cash and equivalents were € 100,012,000 as compared to €112,736,000 at December 31, 2014. 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. Bank deposits are convertible into cash upon request of the Company.

6. Current liabilities

At September 30, 2015 and December 31, 2014, 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 September 30, 2015 increased significantly compared to December 31, 2014 as it includes deferred income resulting from receipt of the first installment of the € 6 million grant from the European Commission (EC) under the Horizon 2020 program to finance the clinical development of QR-010.

7. Borrowings

	September 30, 2015	December 31, 2014
	<u>€1,000</u>	<u>€1,000</u>
Innovation credit	3,842	2,588
Accrued interest on innovation credit	492	226
Total borrowings	4,334	2,814

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, 2014 and 2015. 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, 2016.

The credit is interest-bearing at a rate of 10% per annum. The credit, including accrued interest, is repayable in three instalments on January 31, 2017, January 31, 2018 and January 31, 2019, 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 23,345,838 ordinary shares with a nominal value of € 0.04 per share. All issued shares have been fully paid in cash.

On September 15, 2014, the general meeting of shareholders of the Company resolved to approve and effect a capital reorganization, including a share split and bonus share issuance. The combined effect of the share split and bonus share issuance was a 101.804232-for-1 share split of the outstanding ordinary and preferred shares held by the Company's shareholders. This share split became effective on September 15, 2014.

All share, per-share and related information presented in the comparative figures of these condensed consolidated financial statements and accompanying footnotes have been retroactively adjusted, where applicable, to reflect the impact of the share split.

On September 18, 2014, the Company was listed at the NASDAQ Global Market under ticker symbol PRQR. In connection with this listing, the Company issued a total of 8,625,000 ordinary shares against the initial public offering price of \$ 13.00, resulting in gross proceeds of \$ 112,125,000 (€ 87,202,000). The number of shares issued includes the exercise of the overallocation option granted to the underwriters. The net proceeds raised in the offering amounted to € 80,376,000, net of € 8,589,000 of underwriting discounts and offering expenses, of which € 6,826,000 was processed through share premium and € 1,763,000 was included in the statement of comprehensive loss as general and administrative costs.

All of the issued preferred shares were converted into the Company's ordinary shares. The conversion rate for the preferred shares was one-to-one, adjusted for the stock splits.

Treasury shares

All treasury shares presented in the statement of changes in equity relate to ordinary shares that have legally been issued, but that are within control of the Company. Therefore, these shares are presented as treasury shares.

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 quarterly compensation expenses included in operating costs for this plan were € 300,000 (2014: € 178,000), of which € 202,000 (2014: € 95,000) was recorded in general and administrative costs and € 98,000 (2014: € 83,000) was recorded in research and development costs.

9. Other income

Other income increased to € 1,191,000 for the quarter ended September 30, 2015 from nil for the same period in 2014 and comprised income related to grants. Other income particularly increased in the third quarter resulting from the € 6 million grant from the European Commission (EC) under the Horizon 2020 program to finance the clinical development of QR-010.

10. Research and development costs

Research and development costs increased to € 6,000,000 for the quarter ended September 30, 2015 from € 2,457,000 for the same period in 2014 and comprised of allocated employee costs including share-based payments, the costs of materials and laboratory consumables, license and intellectual property costs and other allocated costs. The increase in expenses was primarily due to the advancement of QR-010 into clinical development and QR-110 from research into development as well as increased investments in our other research programs.

11. General and administrative costs

General and administrative costs decreased to € 1,458,000 for the quarter ended September 30, 2015 from € 2,380,000 for the same period in 2014. Last year's costs were exceptionally high as a result of the company's listing which was effectuated in the third quarter of 2014.

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 | DARWINWEG 24 | 2333 CR LEIDEN | THE NETHERLANDS | +31 88 166 7000 | WWW.PROQR.COM

ProQR Therapeutics N.V.
Press Release November 23, 2015



FINAL – FOR RELEASE

ProQR Announces Results for the Third Quarter of 2015 and Provides Update on Clinical Trials

LEIDEN, the Netherlands, November 23, 2015 — ProQR Therapeutics N.V. (Nasdaq:PRQR), a company dedicated to changing lives through the creation of transformative RNA medicines for the treatment of severe orphan diseases such as cystic fibrosis (CF) and Leber's congenital amaurosis (LCA), today announced results for the third quarter of 2015 and a delay in top-line data readout for the ongoing clinical studies in CF. Data is now expected to be released in mid to late 2016.

“During the third quarter we announced we started our second clinical study of QR-010 (PQ-010-002) in patients with CF and the $\Delta F508$ mutation, that is running in parallel with the Phase 1b (PQ-010-001) study. While patient enrollment is going well in both studies, the ramp up of enrollment is slower than expected. We attribute this to very robust but stringent protocols and the large number of competing studies”, said Daniel de Boer, Chief Executive Officer of ProQR. “Our teams have taken a number of steps to accelerate enrollment without compromising on quality. The results from both studies together will give us a strong indication of the potential of QR-010 to make a difference in the lives of patients with CF.”

Financial Highlights

At September 30, 2015, ProQR held cash and cash equivalents of €100.0 million, compared to €106.4 million at June 30, 2015. Net cash used in operating activities during the three month period ended September 30, 2015 was €6.3 million, compared to €4.3 million for the same period last year.

Research and development costs increased to €6.0 million for the quarter ended September 30, 2015 from €2.5 million for the same period in 2014 and comprised of costs of clinical trials, allocated employee costs including share-based payments, the costs of materials and laboratory consumables, license and intellectual property costs and other allocated costs. The increase in expenses was due to clinical development of QR-010 for patients with CF due to the $\Delta F508$ mutation; development activities related to QR-110 for LCA due to the p.Cys998X mutation; and increased investment into our RNA based therapeutics pipeline.

General and administrative costs decreased to €1.5 million for the quarter ended September 30, 2015 from €2.4 million for the same period in 2014, driven by the costs the Company's IPO on the Nasdaq Global market in September 2014.

Net result for the three month period ended September 30, 2015 was a €6.3 million loss or €0.27 per share, compared to a €3.4 million loss or €0.43 per share for the same period in 2014. For further financial information for the period ending September 30, 2015, please refer to the financial statements appearing at the end of this release.

Corporate Highlights

- Enrollment has started in study PQ-010-002, a global proof-of-concept nasal potential difference (NPD) study of QR-010. PQ-010-002 is a case-controlled, open label 28-day study to be conducted in approximately 5 specialized centers with planned enrollment of 8 CF patients that are homozygous

(carrying two copies) for the $\Delta F508$ mutation and 8 CF patients that are compound heterozygous (one copy of the $\Delta F508$ plus one other CF disease causing mutation). This second human study in affected patients will evaluate the change in NPD after topical administration of QR-010. QR-010 is a novel investigational RNA therapeutic designed to repair the genetic mutation in the mRNA of cystic fibrosis (CF) patients due to the $\Delta F508$ mutation.

Subsequent events

- The company presented an oral presentation and poster with pre-clinical data on the delivery of QR-010 to the CF diseased lung at the North American Cystic Fibrosis Conference (NACFC) [October 8-11 in Phoenix, Arizona]. QR-010 was demonstrated to be stable in sputum collected from CF patients. QR-010 easily diffuses through CF-like mucus in vitro and in vivo in a clinically relevant timeframe. Solute percentage in the mucus will slow diffusion slightly but it is not a clinically meaningful difference. QR-010 is absorbed systemically after orotracheal administration in normal and betaENaC mice, a mouse model where the lungs have similar mucus and related findings to humans with CF. Quantitative assays showed no difference between normal and betaENaC mice. QR-010 remained stable in mixing studies with three commonly used CF medications: dornase alfa (Pulmozyme®), fluticasone and salbutamol.
- Update on the Phase 1b (PQ-010-001) and NPD (PQ-010-002) trials: Patient enrollment continues in Europe and North America for QR-010 for patients with CF associated with the $\Delta F508$ mutation. ProQR is now expecting to release data in mid to late 2016. Patient screening and enrollment is going well, however due to stringent inclusion/exclusion criteria and the recent increase of clinical studies competing for the same patient population, the predicted acceleration of enrollment has not occurred. ProQR is actively implementing recruitment strategies.

About QR-010

QR-010 is a first-in-class RNA-based oligonucleotide designed to address the underlying cause of the disease by repairing the mRNA defect encoded by the $\Delta F508$ mutation in the CFTR gene of CF patients. The $\Delta F508$ 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 guide the insertion of the three missing nucleotides, thus repairing the mRNA and subsequently producing wild-type, or normal CFTR protein. QR-010 is designed to be self-administered through a small, handheld aerosol delivery device, or nebulizer, in the form of a mist inhaled into the lungs. We believe this method could allow maximum exposure of QR-010 to the primary target organ, the lung, as well as significant exposure to other affected organs through systemic absorption into the blood. QR-010 has been granted orphan drug designation in the United States and the European Union. The QR-010 project has received funding from the European Union's Horizon 2020 research and innovation programme under grant agreement No 633545.

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.

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 and QR-110, statements regarding our ongoing and planned discovery and development of product candidates, statements regarding the expected timing of results from our clinical studies and statements regarding the Horizon 2020 program. 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.

ProQR Therapeutics N.V.:

Sariette Witte

Investor Relations

T: +1 213 261 8891

ir@proqr.com

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

	September 30, 2015	December 31, 2014
	<u>€1,000</u>	<u>€1,000</u>
Assets		
Current assets		
Cash and cash equivalents	100,012	112,736
Prepayments and other receivables	1,788	735
Social securities and other taxes	845	426
Total current assets	102,645	113,897
Property, plant and equipment	1,980	1,187
Intangible assets	153	163
Total assets	104,778	115,247
Liabilities and shareholders' equity		
Current liabilities		
Finance lease liabilities	22	34
Trade payables	98	1,247
Social securities and other taxes	11	341
Pension premiums	198	127
Deferred income	700	—
Other current liabilities	3,784	1,265
Total current liabilities	4,813	3,014
Finance lease liabilities	—	15
Borrowings	4,334	2,814
Total liabilities	9,147	5,843
Shareholders' equity		
Shareholders' equity	95,631	109,404
Total liabilities and shareholders' equity	104,778	115,247

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 September 30,		Nine month period ended September 30,	
	2015 €1,000	2014 €1,000	2015 €1,000	2014 €1,000
Other income	1,191	—	2,277	4
Research and development costs	(6,000)	(2,457)	(16,907)	(6,994)
General and administrative costs	(1,458)	(2,380)	(4,838)	(4,510)
Total operating costs	(7,458)	(4,837)	(21,745)	(11,504)
Operating result	(6,267)	(4,837)	(19,468)	(11,500)
Finance income and expense	(50)	1,462	4,762	1,410
Result before corporate income taxes	(6,317)	(3,375)	(14,706)	(10,090)
Income taxes	—	—	—	—
Net loss attributable to equity holders of the Company	(6,317)	(3,375)	(14,706)	(10,090)
Other comprehensive income	—	—	—	—
Total comprehensive loss (attributable to equity holders of the Company)	(6,317)	(3,375)	(14,706)	(10,090)
Share information				
Weighted average number of shares outstanding ¹	23,345,170	7,916,686	23,342,386	6,952,792
Earnings per share attributable to the equity holders of the Company (expressed in Euro per share)				
Basic loss per share¹	(0.27)	(0.43)	(0.63)	(1.45)
Diluted loss per share¹	(0.27)	(0.43)	(0.63)	(1.45)

1. For the periods presented in these financial statements, the potential exercise of share options and the conversion of preferred shares into ordinary shares in 2014 are 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.

PROQR THERAPEUTICS N.V.
Unaudited Condensed Consolidated Statement of Changes in Equity

	Number of shares		Total Share Capital <i>€1,000</i>	Share Premium <i>€1,000</i>	Equity Settled Employee Benefit Reserve <i>€1,000</i>	Accumulated Deficit <i>€1,000</i>	Total Equity <i>€1,000</i>
	Ordinary	Preferred					
Balance at January 1, 2014	6,108,152	—	59	3,482	41	(3,671)	(89)
Net loss	—	—	—	—	—	(10,090)	(10,090)
Recognition of share-based payments	—	—	—	—	406	—	406
Shares issued in the period	9,490,336	8,265,179	880	122,291	—	—	123,171
Conversion of preferred shares	8,265,179	(8,265,179)	—	—	—	—	—
Treasury shares issued	(525,513)	—	(5)	(2,191)	—	—	(2,196)
Balance at September 30, 2014	23,338,154	—	934	123,582	447	(13,761)	111,202
Balance at January 1, 2015	23,338,154	—	934	123,581	687	(15,798)	109,404
Net loss	—	—	—	—	—	(14,706)	(14,706)
Recognition of share-based payments	—	—	—	—	919	—	919
Share options exercised	7,684	—	0	14	—	—	14
Balance at September 30, 2015	23,345,838	—	934	123,595	1,606	(30,504)	95,631

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

	Three month period ended September 30,		Nine month period ended September 30,	
	2015	2014	2015	2014
	<u>€1,000</u>	<u>€1,000</u>	<u>€1,000</u>	<u>€1,000</u>
Cash flows from operating activities				
Net loss	(6,317)	(3,375)	(14,706)	(10,090)
Adjustments for:				
— Depreciation	126	26	338	65
— Share-based compensation	300	178	919	406
— Financial income and expenses	50	(1,462)	(4,762)	(1,410)
Changes in working capital	(527)	205	472	1,405
<i>Cash used in operations</i>	<u>(6,368)</u>	<u>(4,428)</u>	<u>(17,739)</u>	<u>(9,624)</u>
Corporate income tax paid	—	—	—	—
Interest received/(paid)	104	129	281	148
<i>Net cash used in operating activities</i>	<u>(6,264)</u>	<u>(4,299)</u>	<u>(17,458)</u>	<u>(9,476)</u>
Cash flow from investing activities				
Purchases of property, plant and equipment	(56)	(344)	(1,093)	(594)
Purchases of intangible assets	—	—	(28)	—
<i>Net cash used in investing activities</i>	<u>(56)</u>	<u>(344)</u>	<u>(1,121)</u>	<u>(594)</u>
Cash flow from financing activities				
Proceeds from issuance of shares, net of transaction costs	—	80,258	—	118,100 ¹
Proceeds from exercise of share options	8	—	14	—
Proceeds from borrowings	—	1	1,254	1,667
Redemption of financial lease	(7)	(10)	(27)	(27)
<i>Net cash generated by financing activities</i>	<u>1</u>	<u>80,249</u>	<u>1,241</u>	<u>119,740</u>
Net increase/(decrease) in cash and cash equivalents	(6,319)	75,606	(17,338)	109,670
Currency effect cash and cash equivalents	(51)	1,458	4,614	1,458
Cash and cash equivalents, at beginning of the period	<u>106,382</u>	<u>38,193</u>	<u>112,736</u>	<u>4,129</u>
Cash and cash equivalents at the end of the period	<u>100,012</u>	<u>115,257</u>	<u>100,012</u>	<u>115,257</u>

1. Net of non-cash conversion of convertible loan.