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

May 7, 2020

PROQR THERAPEUTICS N.V.

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

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

Form 20-F ☒ Form 40-F ☐

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

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

Furnished as Exhibit 99.1 to this Report on Form 6-K are the unaudited financial statements of ProQR Therapeutics N.V. (the "Company") for the three month period ended March 31, 2020 and furnished as Exhibit 99.2 to this Report on Form 6-K is a press release of ProQR Therapeutics N.V. dated May 7, 2020, announcing the Company's results for the three month period ended March 31, 2020. The Company hereby incorporates by reference the information contained herein into the Company's registration statement on Form F-3 (File No. 333-228251).

SIGNATURES

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

PROQR THERAPEUTICS N.V.

Date: May 7, 2020

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

INDEX TO EXHIBITS

Number	Description
99.1	Unaudited financial statements of ProQR Therapeutics N.V. for the three month period ended March 31, 2020.
99.2	Press Release of ProQR Therapeutics N.V. dated May 7, 2020, announcing the Company's results for the three month period ended March 31, 2020.

Exhibit 99.1

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

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

	March 31, 2020	December 31, 2019
	€ 1,000	*€ 1,000*
Assets		
Current assets		
Cash and cash equivalents	98,063	111,950
Prepayments and other receivables	1,987	1,866
Social securities and other taxes	998	850
Total current assets	**101,048**	**114,666**
Property, plant and equipment	2,291	2,440
Investments in associates	295	429
Total assets	**103,634**	**117,535**
Equity and liabilities		
Equity		
Equity attributable to owners of the Company	81,869	94,329
Non-controlling interests	(519)	(496)
Total equity	**81,350**	**93,833**
Current liabilities		
Borrowings	519	343
Lease liabilities	306	508
Trade payables	578	445
Current income tax liability	65	64
Social securities and other taxes	18	108
Pension premiums	21	2
Deferred income	557	711
Other current liabilities	7,089	8,812
Total current liabilities	**9,153**	**10,993**
Borrowings	13,131	12,709
Total liabilities	**22,284**	**23,702**
Total equity and liabilities	**103,634**	**117,535**

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

PROQR THERAPEUTICS N.V.
Unaudited Condensed Consolidated Statement of Profit or Loss and OCI
(€ in thousands, except share and per share data)

	Three month period ended March 31,	
	2020	2019
	€ 1,000	*€ 1,000*
Other income	**263**	**416**
Research and development costs	(12,825)	(11,963)
General and administrative costs	(3,918)	(3,191)
Total operating costs	**(16,743)**	**(15,154)**
Operating result	**(16,480)**	**(14,738)**
Finance income and expense	536	494
Results related to associates	(134)	—
Result before corporate income taxes	**(16,078)**	**(14,244)**
Income taxes	—	—
Result for the period	**(16,078)**	**(14,244)**
Other comprehensive income	256	12
Total comprehensive income (attributable to owners of the Company)	**(15,822)**	**(14,232)**
Result attributable to		
Owners of the Company	(16,055)	(14,157)
Non-controlling interests	(23)	(87)
	(16,078)	**(14,244)**
Share information		
Weighted average number of shares outstanding[1]	49,906,033	38,885,428
Earnings per share attributable to the equity holders of the Company (expressed in Euro per share)		
Basic loss per share[1]	(0.32)	(0.36)
Diluted loss per share[1]	(0.32)	(0.36)

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

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

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

	Attributable to owners of the Company								
	Number of shares	Share Capital	Share Premium	Equity settled Employee Benefit Reserve	Translation Reserve	Accumulated Deficit	Total	Non-controlling interests	Total Equity
		€ 1,000	*€ 1,000*	*€ 1,000*	*€ 1,000*	*€ 1,000*	*€ 1,000*	*€ 1,000*	*€ 1,000*
Balance at January 1, 2019	**43,149,987**	**1,726**	**235,744**	**10,780**	**108**	**(155,443)**	**92,915**	**(230)**	**92,685**
Result for the period	—	—	—	—	—	(14,157)	(14,157)	(87)	(14,244)
Other comprehensive income	—	—	—	—	12	—	12	—	12
Recognition of share-based payments	—	—	—	2,288	—	—	2,288	—	2,288
Issuance of ordinary shares	—	—	—	—	—	—	—	—	—
Treasury shares transferred	—	—	—	—	—	—	—	—	—
Share options lapsed	—	—	—	—	—	—	—	—	—
Share options exercised	—	—	71	(49)	—	49	71	—	71
Balance at March 31, 2019	**43,149,987**	**1,726**	**235,815**	**13,019**	**120**	**(169,551)**	**81,129**	**(317)**	**80,812**
Balance at January 1, 2020	**53,975,838**	**2,159**	**287,214**	**16,551**	**151**	**(211,746)**	**94,329**	**(496)**	**93,833**
Result for the period	—	—	—	—	—	(16,055)	(16,055)	(23)	(16,078)
Other comprehensive income	—	—	—	—	256	—	256	—	256
Recognition of share-based payments	—	—	—	2,870	—	—	2,870	—	2,870
Issuance of ordinary shares	—	—	—	—	—	—	—	—	—
Treasury shares transferred	(220,958)	—	—	—	—	—	—	—	—
Share options lapsed	—	—	—	(2)	—	2	—	—	—
Share options exercised	220,958	—	469	(304)	—	304	469	—	469
Balance at March 31, 2020	**53,975,838**	**2,159**	**287,683**	**19,115**	**407**	**(227,495)**	**81,869**	**(519)**	**81,350**

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 March 31,	
	2020	**2019**
	€ 1,000	*€ 1,000*
Cash flows from operating activities		
Net result	(16,078)	(14,244)
Adjustments for:		
— Depreciation	522	521
— Share-based compensation	2,870	2,288
— Financial income and expenses	(536)	(494)
— Results related to associates	134	—
— Net foreign exchange gain / (loss)	256	12
Changes in working capital	(2,200)	(474)
Cash used in operations	*(15,032)*	*(12,391)*
Corporate income tax paid	—	—
Interest received	29	54
Interest paid	(4)	(27)
Net cash used in operating activities	***(15,007)***	***(12,364)***
Cash flow from investing activities		
Purchases of property, plant and equipment	(198)	(223)
Net cash used in investing activities	***(198)***	***(223)***
Cash flow from financing activities		
Proceeds from issuance of shares, net of transaction costs	—	—
Proceeds from exercise of share options	469	71
Proceeds from borrowings	290	—
Proceeds from convertible loans	—	690
Repayment of lease liability	(202)	(284)
Net cash (used in)/generated by financing activities	***557***	***477***
Net increase/(decrease) in cash and cash equivalents	**(14,648)**	**(12,110)**
Currency effect cash and cash equivalents	761	610
Cash and cash equivalents, at beginning of the period	111,950	105,580
Cash and cash equivalents at the end of the period	**98,063**	**94,080**

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

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

1. General information

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

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

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

ProQR Therapeutics N.V. is the ultimate parent company of the following entities:
- ProQR Therapeutics Holding B.V. (100%);
- ProQR Therapeutics I B.V. (100%);
- ProQR Therapeutics II B.V. (100%);
- ProQR Therapeutics III B.V. (100%);
- ProQR Therapeutics IV B.V. (100%);
- ProQR Therapeutics VI B.V. (100%);
- ProQR Therapeutics VII B.V. (100%);
- ProQR Therapeutics VIII B.V. (100%);
- ProQR Therapeutics IX B.V. (100%);
- ProQR Therapeutics I Inc. (100%);
- Amylon Therapeutics B.V. (80%);
- Amylon Therapeutics Inc. (80%);

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

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

2. Significant Accounting Policies

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

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

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

3. Adoption of new and revised International Financial Reporting Standards

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

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

4. Critical Accounting Estimates and Judgments

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

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

Research and development expenditures

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

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

5. Cash and Cash Equivalents

At March 31, 2020, the Company's cash and equivalents were € 98,063,000 as compared to € 111,950,000 at December 31, 2019. The cash balances are held at banks with investment grade credit ratings. The cash at banks is at full disposal of the Company.

6. Current liabilities

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

7. Borrowings

	March 31, 2020	December 31, 2019
	€ 1,000	*€ 1,000*
Innovation credit	7,481	7,191
Accrued interest on innovation credit	3,389	3,124
Convertible notes	2,476	2,473
Accrued interest on convertible notes	304	264
Total borrowings	**13,650**	**13,052**
Current portion	(519)	(343)
	13,131	**12,709**

On June 1, 2012, ProQR was awarded an Innovation credit by the Dutch government, through its agency RVO of the Ministry of Economic Affairs, for the Company's cystic fibrosis program. Amounts were drawn under this facility in the course of the years 2013 through 2017. The credit covered 35% of the costs incurred in respect of the program up to € 5.0 million.

The credit is interest-bearing at a rate of 10% per annum. Early October 2018 ProQR received a conditional waiver of the €5 million Innovation credit. Consequently, the repayment of the total loan of €8.3 million, including interest, has been waived if conditions are met, which will be reviewed annually for 3 years. The assets which are co-financed with the granted innovation credit are subject to a right of pledge for the benefit of RVO.

On December 10, 2018 ProQR was awarded an Innovation credit for the sepofarsen program. Amounts will be drawn under this facility from 2018 through 2021. The credit of € 4.7 million through December 31, 2021 will be used to conduct the Phase 2/3 clinical study and efforts to obtain regulatory and ethical market approval (NDA/MAA) of sepofarsen for LCA10, of which €2.5 million had been received as at March 31, 2020. The credit, including accrued interest of 10% per annum, is repayable depending on obtaining market approval.

Convertible loans

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

8. Shareholders' equity

The authorized share capital of the Company amounting to € 7,200,000 consists of 90,000,000 ordinary shares and 90,000,000 preference shares with a par value of € 0.04 per share. At March 31, 2020, 53,975,838 ordinary shares were issued and fully paid in cash, of which 4,009,193 were held by the Company as treasury shares (December 31, 2019: 4,230,151).

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

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

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

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

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

Translation reserve

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

Share options

The Company operates an equity-settled share-based compensation plan, which was introduced in 2013. Options may be granted to employees, members of the Supervisory Board, members of the Management Board and consultants. The compensation expenses included in operating costs for this plan in the three month period ended March 31, 2020 were € 2,870,000 (2019: € 2,288,000), of which € 1,121,000 (2019: € 878,000) was recorded in general and administrative costs and € 1,749,000 (2019: € 1,410,000) was recorded in research and development costs.

9. Other income

	Three month period ended March 31,	
	2020	**2019**
	€ 1,000	*€ 1,000*
Grant income	229	379
Other income	34	37
	263	**416**

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

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

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

10. Research and development costs

Research and development costs amount to € 12,825,000 for the three month period ended March 31, 2020 (2019: € 11,963,000) and are comprised of allocated employee costs including share-based payments, the costs of materials and laboratory consumables, outsourced activities, license and intellectual property costs and other allocated costs.

11. General and administrative costs

General and administrative costs amount to € 3,918,000 for the three month period ended March 31, 2020 (2019: € 3,191,000).

12. Results related to associates

The results related to associates for the three month period ended March 31, 2020 amounting to € 134,000 (2018: € 0) consist of our share of the net losses of Wings Therapeutics Inc.

13. Income taxes

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

14. Events after balance sheet date

No significant events have occurred after the balance sheet date.

APPROVED FOR RELEASE

ProQR Announces First Quarter 2020 Operating and Financial Results

- Reported positive interim analysis findings from Phase 1/2 *Stellar* trial of QR-421a for Usher syndrome and non-syndromic retinitis pigmentosa – study ongoing with dose expansion and escalation planned;
- Updated data from the Phase 1/2 *InSight* extension study of sepofarsen, including data from contralateral eye treatment, on track to be reported in H2 2020;
- Three clinical stage RNA therapies in development for inherited retinal diseases, with fourth ophthalmic program slated to enter mechanistic proof-of-concept studies;
- ProQR anticipates its cash runway will fund operations into H2 2022

LEIDEN, Netherlands & CAMBRIDGE, Mass., May 7, 2020 -- ProQR Therapeutics N.V. (Nasdaq: PRQR) (the "Company"), a company dedicated to changing lives through the creation of transformative RNA therapies for severe genetic rare diseases, today reported its financial results for the first quarter ended March 31, 2020 and provided a business update.

"At the end of the first quarter we shared positive findings from the interim analysis of the Phase 1/2 *Stellar* trial of QR-421a for Usher's syndrome, which adds to the growing body of evidence further validating the potential of our platform," said Daniel A. de Boer, Chief Executive Officer of ProQR. "Based on these findings, we are continuing the trial as designed, with dose expansion and escalation cohorts planned. We are working closely with our clinical trial sites to monitor the evolving COVID-19 situation and preparing to rapidly ramp up enrollment once it is deemed safe to do so. In the second half of 2020 we look forward to sharing updated data from the Phase 1/2 *InSight* extension study of sepofarsen for LCA10, including data from the contralateral eye treatment. We are confident in our fundamentals – we have a productive platform, a deep pipeline, and are well capitalized – as we continue our work to bring novel RNA therapies to patients."

Business Operations and Program Updates

Ongoing clinical studies of sepofarsen for LCA10, QR-421a for Usher syndrome and nsRP, and QR-1123 for adRP are all currently active, but the effects of the COVID-19 pandemic are resulting in disruptions to patient enrollment across these programs. In consultation with clinical trial sites, ProQR is implementing mitigation procedures that support a rapid ramp up in enrollment as soon as the disruption allows, including ongoing patient identification activities, pre-screening, and documentation for additional site activations. Additionally, ProQR is continuing to monitor previously enrolled trial subjects. The impact of COVID-19 continues to be a dynamic and evolving situation.

Sepofarsen, lead clinical candidate for Leber congenital amaurosis 10 (LCA10):

- Based on COVID-19-related disruptions at clinical trial sites, the enrollment timeline for the pivotal Phase 2/3 *Illuminate* trial is delayed. Additional site activation and patient pre-screening activities are ongoing, which are designed to enable rapid ramp up in enrollment once the trial sites are able to dose patients.
- Updated data from the Phase 1/2 *InSight* extension study of sepofarsen for LCA10, including data from contralateral eye treatment, are on track to be reported in H2 2020.

QR-421a for Usher's syndrome and non-syndromic retinitis pigmentosa:

- In March, the Company reported interim analysis findings from the Phase 1/2 *Stellar* trial of QR-421a in patients with Usher syndrome and non-syndromic retinitis pigmentosa, or nsRP. The data demonstrated that thus far, QR-421a is generally well tolerated with no serious adverse events noted. There were early signals of target engagement and clinical activity supported by concordant benefit observed across multiple outcome measures for 25% (2 of 8) of patients in the trial, which support continuing the trial as designed, with both cohort expansion and dose escalation planned.

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

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

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

- QR-504a is expected to be the Company's next pipeline candidate to enter clinical development for patients with FECD type 3 who are scheduled for corneal transplant.

My Retina Tracker Program:

- In February, ProQR announced its participation in the Foundation Fighting Blindness "My Retina Tracker Program", a collaborative, open access program in the United States providing no-cost genetic testing and genetic counseling for individuals with a clinical diagnosis of an inherited retinal disease, such as LCA and Usher syndrome.

Financial Highlights

At March 31, 2020, ProQR held cash and cash equivalents of €98.1 million, compared to €112.0 million at December 31, 2019. Net cash used in operating activities during the three-month period ended March 31, 2020 was €15.0 million, compared to €12.4 million for the same period last year.

Research and development (R&D) costs were €12.8 million for the quarter ended March 31, 2020 compared to €12.0 million for the same period last year and were comprised of allocated employee costs including share-based payments, the costs of materials and laboratory consumables, outsourced activities, license and intellectual property costs, and other allocated costs.

General and administrative costs were €3.9 million for the quarter ended March 31, 2020 compared to €3.2 million for the same period last year.

Net loss for the three-month period ended March 31, 2020 was €16.1 million, or €0.32 per diluted share, compared to €14.2 million, or €0.36 per diluted share, for the same period last year. For further financial information for the period ending March 31, 2020, please refer to the financial statements appearing at the end of this release.

About Leber Congenital Amaurosis 10 (LCA10)

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

treatments approved that treat the underlying cause of the disease. Approximately 2,000 people in the Western world have LCA10 because of this mutation.

About Sepofarsen

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

About Usher Syndrome Type 2 and Non-Syndromic Retinitis Pigmentosa

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

About QR-421a

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

About Autosomal Dominant Retinitis Pigmentosa (adRP)

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

About QR-1123

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

About Fuchs Endothelial Corneal Dystrophy (FECD)

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

About QR-504a

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

About ProQR

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

FORWARD-LOOKING STATEMENTS

This press release contains forward-looking statements. All statements other than statements of historical fact are forward-looking statements, which are often indicated by terms such as "anticipate," "believe," "could," "estimate," "expect," "goal," "intend," "look forward to", "may," "plan," "potential," "predict," "project," "should," "will," "would" and similar expressions. Such forward-looking statements include, but are not limited to, statements regarding sepofarsen (QR-110) and the clinical development and the therapeutic potential thereof, statements regarding our pipeline of programs targeting inherited retinal dystrophies, statements regarding QR-421a, and the clinical development and the therapeutic potential thereof, statements regarding QR-1123 and the clinical development and therapeutic potential thereof, our other programs and business operations, including timing of commencing clinical trials and enrollment of patients therein, the expected impact of the COVID-19 on our business operations, including our research and development plans and timelines and the supply chain for our clinical and development

programs, and our financial position and cash runway. Forward-looking statements are based on management's beliefs and assumptions and on information available to management only as of the date of this press release. Our actual results could differ materially from those anticipated in these forward-looking statements for many reasons, including, without limitation, the risks, uncertainties and other factors in our filings made with the Securities and Exchange Commission, including certain sections of our annual report filed on Form 20-F. These risks and uncertainties include, among others, the cost, timing and results of preclinical studies and clinical trials and other development activities by us and our collaborative partners whose operations and activities may be slowed or halted by the COVID-19 pandemic; the likelihood of our clinical programs being executed on timelines provided and reliance on our contract research organizations and predictability of timely enrollment of subjects and patients to advance our clinical trials and maintain their own operations; our reliance on contract manufacturers to supply materials for research and development and the risk of supply interruption from a contract manufacturer; the potential for future data to alter initial and preliminary results of early-stage clinical trials; the unpredictability of the duration and results of the regulatory review of applications or clearances that are necessary to initiate and continue to advance and progress our clinical programs; the ability to secure, maintain and realize the intended benefits of collaborations with partners; the possible impairment of, inability to obtain, and costs to obtain intellectual property rights; possible safety or efficacy concerns that could emerge as new data are generated in research and development; and general business, financial and accounting risks and litigation. Given these risks, uncertainties and other factors, you should not place undue reliance on these forward-looking statements, and we assume no obligation to update these forward-looking statements, even if new information becomes available in the future, except as required by law.

Cautionary Note on Future Updates

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

ProQR Therapeutics N.V.

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PROQR THERAPEUTICS N.V.

Unaudited Condensed Consolidated Statement of Financial Position

	March 31, 2020	December 31, 2019
	€ *1,000*	€ *1,000*
Assets		
Current assets		
Cash and cash equivalents	98,063	111,950
Prepayments and other receivables	1,987	1,866
Social securities and other taxes	998	850
Total current assets	**101,048**	**114,666**
Property, plant and equipment	2,291	2,440
Investments in associates	295	429
Total assets	**103,634**	**117,535**
Equity and liabilities		
Equity		
Equity attributable to owners of the Company	81,869	94,329
Non-controlling interests	(519)	(496)
Total equity	**81,350**	**93,833**
Current liabilities		
Borrowings	519	343
Lease liabilities	306	508
Trade payables	578	445
Current income tax liability	65	64
Social securities and other taxes	18	108
Pension premiums	21	2
Deferred income	557	711
Other current liabilities	7,089	8,812
Total current liabilities	**9,153**	**10,993**
Borrowings	13,131	12,709
Total liabilities	**22,284**	**23,702**
Total equity and liabilities	**103,634**	**117,535**

PROQR THERAPEUTICS N.V.
Unaudited Condensed Consolidated Statement of Profit or Loss and OCI
(€ in thousands, except share and per share data)

	Three month period ended March 31,	
	2020	2019
	€ 1,000	*€ 1,000*
Other income	**263**	**416**
Research and development costs	(12,825)	(11,963)
General and administrative costs	(3,918)	(3,191)
Total operating costs	**(16,743)**	**(15,154)**
Operating result	**(16,480)**	**(14,738)**
Finance income and expense	536	494
Results related to associates	(134)	—
Result before corporate income taxes	**(16,078)**	**(14,244)**
Income taxes	—	—
Result for the period	**(16,078)**	**(14,244)**
Other comprehensive income	256	12
Total comprehensive income (attributable to owners of the Company)	**(15,822)**	**(14,232)**
Result attributable to		
Owners of the Company	(16,055)	(14,157)
Non-controlling interests	(23)	(87)
	(16,078)	**(14,244)**
Share information		
Weighted average number of shares outstanding[1]	49,906,033	38,885,428
Earnings per share attributable to the equity holders of the Company (expressed in Euro per share)		
Basic loss per share[1]	(0.32)	(0.36)
Diluted loss per share[1]	(0.32)	(0.36)

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

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

	Attributable to owners of the Company								
	Number of shares	Share Capital	Share Premium	Equity settled Employee Benefit Reserve	Translation Reserve	Accumulated Deficit	Total	Non-controlling interests	Total Equity
		€ 1,000	*€ 1,000*	*€ 1,000*	*€ 1,000*	*€ 1,000*	*€ 1,000*	*€ 1,000*	*€ 1,000*
Balance at January 1, 2019	**43,149,987**	**1,726**	**235,744**	**10,780**	**108**	**(155,443)**	**92,915**	**(230)**	**92,685**
Result for the period	—	—	—	—	—	(14,157)	(14,157)	(87)	(14,244)
Other comprehensive income	—	—	—	—	12	—	12	—	12
Recognition of share-based payments	—	—	—	2,288	—	—	2,288	—	2,288
Issuance of ordinary shares	—	—	—	—	—	—	—	—	—
Treasury shares transferred	—	—	—	—	—	—	—	—	—
Share options lapsed	—	—	—	—	—	—	—	—	—
Share options exercised	—	—	71	(49)	—	49	71	—	71
Balance at March 31, 2019	**43,149,987**	**1,726**	**235,815**	**13,019**	**120**	**(169,551)**	**81,129**	**(317)**	**80,812**
Balance at January 1, 2020	**53,975,838**	**2,159**	**287,214**	**16,551**	**151**	**(211,746)**	**94,329**	**(496)**	**93,833**
Result for the period	—	—	—	—	—	(16,055)	(16,055)	(23)	(16,078)
Other comprehensive income	—	—	—	—	256	—	256	—	256
Recognition of share-based payments	—	—	—	2,870	—	—	2,870	—	2,870
Issuance of ordinary shares	—	—	—	—	—	—	—	—	—
Treasury shares transferred	(220,958)	—	—	—	—	—	—	—	—
Share options lapsed	—	—	—	(2)	—	2	—	—	—
Share options exercised	220,958	—	469	(304)	—	304	469	—	469
Balance at March 31, 2020	**53,975,838**	**2,159**	**287,683**	**19,115**	**407**	**(227,495)**	**81,869**	**(519)**	**81,350**

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

	Three month period ended March 31,	
	2020	**2019**
	€ 1,000	*€ 1,000*
Cash flows from operating activities		
Net result	(16,078)	(14,244)
Adjustments for:		
— Depreciation	522	521
— Share-based compensation	2,870	2,288
— Financial income and expenses	(536)	(494)
— Results related to associates	134	—
— Net foreign exchange gain / (loss)	256	12
Changes in working capital	(2,200)	(474)
Cash used in operations	*(15,032)*	*(12,391)*
Corporate income tax paid	—	—
Interest received	29	54
Interest paid	(4)	(27)
Net cash used in operating activities	***(15,007)***	***(12,364)***
Cash flow from investing activities		
Purchases of property, plant and equipment	(198)	(223)
Net cash used in investing activities	***(198)***	***(223)***
Cash flow from financing activities		
Proceeds from issuance of shares, net of transaction costs	—	—
Proceeds from exercise of share options	469	71
Proceeds from borrowings	290	—
Proceeds from convertible loans	—	690
Repayment of lease liability	(202)	(284)
Net cash (used in)/generated by financing activities	***557***	***477***
Net increase/(decrease) in cash and cash equivalents	**(14,648)**	**(12,110)**
Currency effect cash and cash equivalents	761	610
Cash and cash equivalents, at beginning of the period	111,950	105,580
Cash and cash equivalents at the end of the period	**98,063**	**94,080**