UCB
Inspired by patients. Driven by Science.

Jean-Christophe Tellier, CEO

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Disclaimer and safe harbor

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Moreover, sales may be impacted by international and domestic trends toward managed care and health care cost containment and the reimbursement policies imposed by third-party payers as well as legislation affecting biopharmaceutical pricing and reimbursement.
Inspired by patients. Driven by science.

Creating Superior and Sustainable Value for Patients, UCB and shareholders

Focus:
Neurology & Immunology

Approximately 8,800 employees globally
Operations in more than 40 countries

Anna, living with epilepsy
UCB’s value proposition

Impact patients’ lives across the value chain by translating superior insights into patient value

Sharp focus on core areas and most promising assets
Agility and proven change management
Significant growth potential for both, top and bottom line
Pillars to drive Patient Value

- Patient Value Units
- Patient Value Practices
- Patient Value Operations
- Patient Value Functions
Growth Drivers

Core medicines tracking well towards peak sales target of €3.1 billion

**cimzia®** (certolizumab pegol)

*EXPECTED AT LEAST*

€1.5 billion peak sales

Inflammatory arthritis indications and Crohn’s disease

Psoriasis: strategic collaboration with Dermira

**VIMPAT®**

*EXPECTED AT LEAST*

€1.2 billion peak sales

Epilepsy Partial-Onset Seizures

Monotherapy approved & launched in the U.S.

Partner in Japan: Daichi Sankyo

**Neuprol®**

*EXPECTED AT LEAST*

€400 million peak sales

Parkinson’s disease and Restless Legs Syndrome

Partner in Japan: Otsuka

* By the end of this decade
UCB's development pipeline

Pipeline filled with new molecular entities

**brivaracetam**
epilepsy POS\(^1\) / adj. therapy

**epratuzumab**
systemic lupus erythematosus

**romosozumab**
osteoporosis in postmenopausal women

**romosozumab**
osteoporosis in men

**UCB4940 (IL17)**
psoriatic arthritis

**UCB5857 (PI3K Delta inhibitor)**
immunological diseases

**CDP7657 (CD40L antibody)**
 systemic lupus erythematosus

**UCB7665**
immunological diseases

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\(^1\) Partial onset seizures
Upcoming R&D milestones

2015

- **Cimzia®**
  - Psoriasis
  - Phase 3 start

- **Epratuzumab**
  - SLE
  - Phase 3 results

- **brivaracetam**
  - Epilepsy POS – adjunctive therapy submission

- **UCB5857**
  - Immunology
  - Phase 2 start

- **UCB4940**
  - Psoriatic arthritis
  - Phase 2 results

2016

- **Romosozumab**
  - Osteoporosis in post-menopausal women
  - Phase 3 results

- **Cimzia®**
  - C-Early™ results

- **Cimzia®**
  - Exxelerate™ results

- **Cimzia®**
  - Juvenile IA
  - Phase 3 results

2017

- **Vimpat®**
  - Epilepsy POS – ped. adj. therapy
  - Phase 3 results

- **Cimzia®**
  - Psoriasis
  - Phase 3 results

**Legend:**
- Immunology
- Neurology

**Abbreviations:**
- IA: Idiopathic Arthritis
- POS: Partial-Onset Seizures
- SLE: Systemic Lupus Erythematosus
- PGTCS: Primary Generalized Tonic-Clonic Seizures
Brivaracetam in POS: Submission early 2015

Epilepsy seizure reduction in treatment resistant patients

One of the largest Phase 3 programs seen in epilepsy

Statistically significant and clinically relevant top-line results*

Presented at AES** meeting in Seattle, December 2014

Submission to U.S. and EU authorities planned for early 2015

* The most commonly reported adverse events were somnolence, dizziness, fatigue and headache. Source: UCB data on file

** American Epilepsy Society
Epratuzumab in SLE*

High unmet medical need

Two confirmatory Phase 3 studies: Embody 1 & Embody 2

Moderate to severe patient population

Primary endpoint: treatment response criteria at Week 48 according to a combined response index built primarily around BILAG

Phase 3 program with first results H1 2015

EMBODY 1 & 2™

Emab IV dosing

Week

0 12 24 36 48

Placebo

Emab 600 mg, weekly

Emab 1 200 mg, every other week

* Systemic Lupus Erythematosus; In-licensed from: Immunomedics
Romosozumab in bone loss disorders

Potential for a change of treatment paradigms

Treatment with romosozumab increased total hip Bone Mineral Density (BMD) in post-menopausal osteoporosis patients

Favorable comparison with placebo* and active comparators, teriparatide* and alendronate†

First results expected first half 2016

Phase 3 Program underway in Osteoporosis

Positive Phase 2 Results Published in NEJM in January 2014

Study of naturally occurring human disorder leads to a potential new drug therapy

Partner: Amgen

Manorama, living with osteoporosis


* P < 0.05 vs Placebo
† P < 0.02 vs ALN
‡ P < 0.02 vs TPTD
## Short and mid-term financial outlook

Financial outlook 2014 for core business unchanged amended to reflect deconsolidation of Kremers Urban

<table>
<thead>
<tr>
<th>REVENUE</th>
<th>RECURRING EBITDA</th>
<th>CORE EPS</th>
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</thead>
<tbody>
<tr>
<td>BEFORE</td>
<td>BEFORE</td>
<td>BEFORE</td>
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<tr>
<td>~€ 3.5 - 3.6 billion</td>
<td>~€ 740 - 770 million</td>
<td>~€ 1.90 - 2.05</td>
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<table>
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<th>AFTER KU</th>
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<tr>
<td>~€ 3.15 - 3.25 billion</td>
<td>~€ 590 - 620 million</td>
<td>~€ 1.40 - 1.55</td>
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- Cimzia®, Vimpat®, Neupro® growth
- Keppra® continued generic erosion
- Strong early and late-stage pipeline
- Continued cost efficiencies
- ~192 million shares

- Expected R&D expense ratio of ~29% (+/- 1%)
- Recurring EBITDA of 30% => 2018 (instead of 2017)
- Net debt/rEBITDA ratio of 1:1 – mid-term ambition confirmed

**EBITDA**: Earning before interests, taxes, depreciation and amortization charges
**EPS**: Earnings per share
Creating superior and sustainable value for patients, UCB and shareholders

- mature product portfolio, Keppra®
- Cimzia®, Vimpat®, Neupro®
- breakthrough medicines: romosozumab, epratuzumab, brivaracetam
- competitive profitability

Schematic picture, world-wide sales