FY 2022 Results
UCB Managed 2022 Headwinds and Is Ready for 2023 Launches

Our Purpose:
Create value for patients, now and into the future

Capital Market Earnings Call
22 February 2023
Disclaimer & safe harbor

This presentation contains forward-looking statements, including, without limitation, statements containing the words "believes", "anticipates", "expects", "intends", "plans", "seeks", "estimates", "may", "will", "continue" and similar expressions. These forward-looking statements are based on current plans, estimates and beliefs of management. All statements, other than statements of historical facts, are statements that could be deemed forward-looking statements, including estimates of revenues, operating margins, capital expenditures, cash, other financial information, expected legal, arbitration, political, regulatory or clinical results or practices and other such estimates and results. By their nature, such forward-looking statements are not guarantees of future performance and are subject to known and unknown risks, uncertainties, and assumptions which might cause the actual results, financial condition, performance or achievements of UCB, or industry results, to be materially different from any future results, performance, or achievements expressed or implied by such forward-looking statements contained in this presentation.

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In the event of any differences between this Presentation and the Annual or Half Year Report, the information included in the Report shall prevail.
<table>
<thead>
<tr>
<th>Agenda</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>OVERVIEW</strong></td>
</tr>
<tr>
<td><strong>CLINICAL PIPELINE DELIVERING</strong></td>
</tr>
<tr>
<td><strong>STRONG POSITION IN NEUROLOGY</strong></td>
</tr>
<tr>
<td><strong>IMMUNOLOGY</strong></td>
</tr>
<tr>
<td><strong>2022 FY PERFORMANCE GUIDANCE 2023</strong></td>
</tr>
<tr>
<td><strong>CONCLUSION</strong></td>
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</tbody>
</table>
UCB Managed 2022 Headwinds and Is Ready for 2023 Launches

Jean-Christophe Tellier
CEO
## 2022 FY Performance | At-a-Glance
Navigating a difficult year and preparing multiple launches

| Revenue | € 5.52 bn  
(-4%; -7% CER) | Net sales: € 5.14 bn  
(-6%; -8% CER) |
|---|---|---|
| Underlying profitability (adjusted EBITDA) | € 1.26 bn  
(-23%; -21% CER) | or 22.8% of revenue |
| 2022 marked by... | VIMPAT® LOE performance as expected, E-KEPPRA® LOE  
CIMZIA® reached peak sales in 2022; Zogenix successfully integrated  
Ongoing launch preparations |
| Clinical pipeline delivered strong regulatory activities | 4 product filings under review – thereof FINTEPLA® / LGS in EU already approved  
Multiple submissions under preparation for US, EU and Japan |
| 2023: Multiple expected Launches ... | bimekizumab  
-Psoriasis: Q2 in US  
-Psoriatic arthritis & axial spondyloarthritis: Q3 in EU, Q4 in Japan  
- Lennox-Gastaut Syndrome: FINTEPLA® EU Q1 ✔  
- Generalized Myasthenia Gravis: rozanolixizumab Q2 (US), zilucoplan Q4 (US, EU & Japan) |
| Guidance 2023 | Revenue expected:  
adj. EBITDA: € 5.15 - 5.35 bn  
22.5% - 23.5% |

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CER = Constant Exchange Rates; LOE = Loss of Exclusivity; LGS = Lennox-Gastaut Syndrome
UCB - FY results 2022, Feb 2023
## Ensuring Access to Our Solutions for Patients Who Need Them is Core to Our Sustainable Performance

A new Access Coverage Index baseline has been set in Q3 2021 which includes an additional 18 countries versus performance assessed in 2021 (totaling 32 countries assessed in the Access Coverage Index), an additional 2 products (BIMZELX® and NAYZILAM®) and any new indications which receive regulatory approval in the timeframe. All indications that are, or soon will be, out of patent in 2022 have been removed from this baseline.

### Access Coverage Index

<table>
<thead>
<tr>
<th>Category</th>
<th>2021</th>
<th>2022</th>
</tr>
</thead>
<tbody>
<tr>
<td>Reimbursement for all patients within regulatory label</td>
<td>30%</td>
<td>35%</td>
</tr>
<tr>
<td>Reimbursement for some, but not all patients within regulatory label</td>
<td>38%</td>
<td>42%</td>
</tr>
<tr>
<td>No reimbursement, or reimbursement is pending</td>
<td>32%</td>
<td>23%</td>
</tr>
</tbody>
</table>

### Patients reached

- 2021: > 3.7 M
- 2022: > 3.4 M
Driving Sustained Growth While Making a Positive Impact on Society

Value for our communities
- >140 global academic partnerships
- 12 early-stage biotech companies funded by UCB Venture
- 143 projects worldwide in the UCB Community Health Fund since 2020

Value the planet by 2030
- -58% CO₂ emissions we directly control vs. 2015
- 30% emissions by our suppliers with Science-Based-Targets alike

Value for people at UCB
- Preserved jobs while mitigating headwinds
- 80.4% for our Health, Safety and Wellbeing index
- 38% women at executive level
- 1st inclusion index results

UCB - FY results 2022, Feb 2023
## Inspired by Patients, Driven by Science

Multiple launches in 2023 expected ... and will be executed

### Products in Neurology

<table>
<thead>
<tr>
<th>2022</th>
<th>2023</th>
</tr>
</thead>
<tbody>
<tr>
<td>6 Products</td>
<td>VIMPAT®</td>
</tr>
<tr>
<td></td>
<td>NAYZILAM®</td>
</tr>
<tr>
<td></td>
<td>KEPPRA®</td>
</tr>
</tbody>
</table>

### Upcoming expected approvals / product launches in Neurology

- fenfluramine – LGS in EU
- rozanolixizumab – gMG in US
- zilucoplan – gMG in US, EU & Japan

### Products in Immunology

<table>
<thead>
<tr>
<th>2022</th>
<th>2023</th>
</tr>
</thead>
<tbody>
<tr>
<td>3 Products</td>
<td>CIMZIA®</td>
</tr>
<tr>
<td></td>
<td>EVENITY®</td>
</tr>
<tr>
<td></td>
<td>BIMZELX®</td>
</tr>
</tbody>
</table>

### Upcoming expected approvals / product launches in Immunology

- bimekizumab – PSO in US
- bimekizumab – PsA in EU & Japan
- bimekizumab – axSpA in EU & Japan

*Full year 2022; LGS = Lennox-Gastaut syndrome; gMG = generalized myasthenia gravis; PSO = psoriasis; PsA = psoriatic arthritis; axSpA = axial spondyloarthritis

UCB - FY results 2022, Feb 2023
Clinical Pipeline Delivering

From clinical pipeline to patients: High intensity of regulatory submissions and reviews will translate into multiple expected approvals and launches

Iris Loew-Friedrich
CMO
Many Milestones Achieved and Many More to Come …
Clinical results, approvals, submissions and regulatory reviews

<table>
<thead>
<tr>
<th>2022</th>
<th>Q1 2023</th>
<th>Q2 2023</th>
<th>Q3 2023</th>
<th>Q4 2023</th>
<th>H1 2024</th>
</tr>
</thead>
<tbody>
<tr>
<td>Phase 3 results bimekizumab / HS</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Phase 3 results zilucoplan / gMG</td>
<td></td>
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</tr>
</tbody>
</table>

**CLINICAL**

**2023 ongoing regulatory reviews = potential approvals, followed by launches**

- BIMZELX® in Japan, Canada, Australia & other
- FINTEPLA® in EU for LGS
- bimekizumab / PSO US
- rozanolixizumab / gMG US
- bimekizumab / PsA EU
- bimekizumab / axSpA EU
- bimekizumab / PsA Japan
- bimekizumab AS / axSpA Japan
- zilucoplan / gMG Japan
- zilucoplan / gMG US & EU
- rozanolixizumab / gMG EU

**2023 planned submissions**

- rozanolixizumab / gMG Japan
- bimekizumab / PSA / nr-axSpA / AS US
- bimekizumab / HS US & EU
- bimekizumab / HS Japan
- brivaracetam / Japan
- fenfluramine / LGS Japan

...leading to potential launches in 2024

- gMG: generalized myasthenia gravis; PsA: psoriatic arthritis; AS: ankylosing spondylitis; (nr-)axSpA: (non-radiographic) axial spondyloarthritis; HS: hidradenitis suppurativa; LGS: Lennox-Gastaut syndrome; CHMP: Committee for Medicinal Products for Human Use; EU: Europe; GB: Great Britain

UCB - FY results 2022, Feb 2023
… a Remarkable UCB Clinical Development Pipeline

Nine clinical development assets

<table>
<thead>
<tr>
<th></th>
<th>PHASE 1</th>
<th>PHASE 2</th>
<th>PHASE 3</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>rozanolixizumab</strong> (FcRn inhibitor)</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>MOG-antibody disease</td>
<td>✅</td>
<td>✅</td>
<td>✅</td>
</tr>
<tr>
<td>Topline results H2 2024</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Autoimmune encephalitis</td>
<td>✅</td>
<td></td>
<td></td>
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<tr>
<td>Topline results H1 2024</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Severe fibromyalgia syndrome</td>
<td>✅</td>
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<td></td>
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<tr>
<td>Topline results H2 2024</td>
<td></td>
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<tr>
<td><strong>fenfluramine</strong> (5-HT agonist)</td>
<td></td>
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<tr>
<td>CDKL5 deficiency disorder</td>
<td>✅</td>
<td>✅</td>
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<tr>
<td>Topline results H2 2024</td>
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<tr>
<td><strong>doxecitine and doxirbitidine</strong> (MT1621, nucleoside therapy)</td>
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<tr>
<td>TK2 deficiency disorder</td>
<td>✅</td>
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<tr>
<td>Starting submissions in H1 2024</td>
<td></td>
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<tr>
<td><strong>dapirolizumab pegol</strong> (anti-CD40L antibody)</td>
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<td></td>
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<tr>
<td>Systemic lupus erythematosus*</td>
<td>✅</td>
<td>✅</td>
<td></td>
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<tr>
<td>Topline results H1 2024</td>
<td></td>
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<tr>
<td><strong>STACCATO® alprazolam</strong> (benzodiazepine)</td>
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<tr>
<td>Stereotypical prolonged seizures</td>
<td>✅</td>
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<tr>
<td>Topline results H1 2024</td>
<td></td>
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<tr>
<td><strong>bepranemab</strong> (anti-tau antibody)</td>
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<tr>
<td>Alzheimer’s disease**</td>
<td>✅</td>
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<tr>
<td>Topline results Q4 2024</td>
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<tr>
<td><strong>UCB0599</strong> (α-syn-misfolding inhibitor)</td>
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<tr>
<td>Parkinson’s disease***</td>
<td>✅</td>
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<tr>
<td>Topline results Q4 2024</td>
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<td><strong>UCB9741</strong></td>
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<td>Ph-1b</td>
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<tr>
<td>Atopic dermatitis</td>
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<td></td>
<td></td>
</tr>
<tr>
<td><strong>UCB1381</strong></td>
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<td></td>
<td>Ph-1b</td>
</tr>
<tr>
<td>Atopic dermatitis</td>
<td></td>
<td></td>
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</tr>
</tbody>
</table>

*in partnership with Biogen; **in partnership with Roche / Genentech; ***in partnership with Novartis; 5-HT - 5-hydroxytryptamin or serotonin; α-syn – alpha-synuclein; CD40L – CD40 ligand; C5 – complement component 5; CDKL5 - cyclin-dependent kinase-like 5; H – half-year; IL – interleukin; FcRn - Neonatal fragment crystallizable receptor; MOG - myelin oligodendrocyte glycoprotein; Q – quarter; TK2d - thymidine kinase 2 deficiency. Assets not currently approved by any regulatory authority.

UCB - FY results 2022, Feb 2023
Rozanolixizumab and Zilucoplan for People Living With Generalized Myasthenia Gravis: Measurable Improvement of Patients’ Daily Lives

As seen through a range of patient reported outcome measures*

Generalized Myasthenia Gravis (gMG) Disease Activity

- Better control of symptoms
- Regain ability to move, talk and re-engage in social activities
- Less fatigue enabling a journey back to normal life
- Improvement in professional and personal life
- Positive impact on emotional well-being

A chronic disease characterized by fluctuating episodes of exacerbations and periods without symptoms

UCB - FY results 2022, Feb 2023

* MG-ADL; MG Symptoms PRO; MGQoL-15r; zilucoplan and rozanolixizumab are investigational products and are not approved for any indication by any regulatory authority in the world. Rozanolixizumab and zilucoplan require additional studies before any conclusions for safety and efficacy can be made.
Zilucoplan: Continuous Improvement of Quality of Life, Reported by Patients
Similar effects were observed in MG-QoL 15r score across both treatment groups

Zilucoplan: Change from baseline to Week E12 in MG-QoL 15r score

<table>
<thead>
<tr>
<th>Treatment</th>
<th>LS mean change between Week 12 vs Week E12 (95% CI)</th>
<th>p-value</th>
</tr>
</thead>
<tbody>
<tr>
<td>Placebo / zilucoplan 0.3 mg/kg</td>
<td>-6.16 (-10.13, -2.19)</td>
<td>0.0027</td>
</tr>
<tr>
<td>Zilucoplan 0.3 mg/kg / zilucoplan 0.3 mg/kg</td>
<td>-3.35 (-5.67, -1.02)</td>
<td>0.0053</td>
</tr>
</tbody>
</table>

Zilucoplan demonstrated a favorable safety and tolerability profile, showing a similar rate of treatment-emergent adverse events (TEAEs) between zilucoplan (76.7%) and placebo (70.5%). The most common TEAEs were injection site bruising, headache, and diarrhea. Rates of treatment discontinuation due to a TEAE were low and all patients who completed the 12-week treatment period chose to participate in ongoing RAISE-XT open-label extension study.

mITT population. Separate repeated measures model for each treatment group comparing the change from baseline at Week 12 to Week E12, where baseline is from the double-blind study. CFB, change from baseline; CI, confidence interval; DB, double-blind; LS, least squares; MG-QoL 15r, Myasthenia Gravis Quality of Life 15-item revised scale; mITT, modified intention-to-treat; SE, standard error. Zilucoplan is an investigational new product and has not been approved by any authority.
Rozanolixizumab: MycarinG Study Demonstrates Unprecedented Efficacy in Patients With MuSK Ab+ gMG

MycarinG mean MG-ADL CFB at Day 43 in participants with AChR Ab+ or MuSK Ab+ gMG

Reductions from baseline in MG-ADL score were observed at Day 43 for both rozanolixizumab dose groups versus placebo in participants with AChR Ab+ and those with MuSK Ab+ gMG.

Rozanolixizumab demonstrated an acceptable safety and tolerability profile with similar occurrences of TEAEs between both doses. The most frequently reported TEAEs were headache, diarrhea, pyrexia, and nausea. A higher incidence of headache was reported in the rozanolixizumab groups versus placebo, with most cases mild to moderate and severe cases generally managed with non-opioid analgesics.

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AChR Ab+, positive for autoantibodies against the acetylcholine receptor; CI, confidence interval; gMG, generalised myasthenia gravis; LS, least squares; MG, myasthenia gravis; MG-ADL, Myasthenia Gravis Activities of Daily Living; MuSK Ab+, positive for autoantibodies against muscle-specific kinase; RLZ, rozanolixizumab.

Rozanolixizumab is an investigational new product and has not been approved by any authority.
Rozanolixizumab: Unique Improvement in All Dimensions of Fatigue – Highly Relevant for Patients

MycarinG mean CFB in key MG Symptoms PRO scores - Improvements in key MG Symptoms PRO dimensions over time were observed for both rozanolixizumab dose groups versus placebo at Day 43

Adapted from Habib AA et al. MGFA Int 2022, Poster 64.

CFB, change from Baseline; FV, final visit (could occur up to Day 99); MG, myasthenia gravis; PRO, patient-reported outcome; RLZ, rozanolixizumab. CI, confidence interval. LS, least-squares

Efficacy and safety of rozanolixizumab in patients with myasthenia gravis: MycarinG Phase 3 study results. Presented at MGFA Int 2022 by Prof Vera Bril and Dr Ali Habib.

Rozanolixizumab is an investigational new product and has not been approved by any authority.

UCB - FY results 2022, Feb 2023
Leadership Position in Epilepsy

Getting Ready to Bring 2 New Treatment Options to People Living With gMG

Charl van Zyl
Executive Vice President
Head of Neurology Solutions & EU, International Markets
Leading Epilepsy Portfolio
Impacts from loss of exclusivity to VIMPAT® (US / EU) and E-KEPPRA® (Japan) – new addition FINTEPLA®

ACT = Actual; CER = constant exchange rates; EB = Established Brands; LGS = Lennox-Gastaut Syndrome

1Net sales include € -167 M designated hedges reclassified to net sales, before this reclassification: net sales -2%

<table>
<thead>
<tr>
<th></th>
<th>€ M</th>
<th>ACT</th>
<th>CER</th>
</tr>
</thead>
<tbody>
<tr>
<td>VIMPAT®</td>
<td>€ 1 124</td>
<td>-27%</td>
<td>-33%</td>
</tr>
<tr>
<td>KEPPRA®</td>
<td>€ 729</td>
<td>-25%</td>
<td>-26%</td>
</tr>
<tr>
<td>BRIVIACT®</td>
<td>€ 485</td>
<td>+37%</td>
<td>+24%</td>
</tr>
<tr>
<td>NEUPRO®</td>
<td>€ 305</td>
<td>0%</td>
<td>-4%</td>
</tr>
<tr>
<td>FINTEPLA®</td>
<td>€ 116</td>
<td>n/a</td>
<td>n/a</td>
</tr>
<tr>
<td>NAYZILAM®</td>
<td>€ 78</td>
<td>+36%</td>
<td>+21%</td>
</tr>
</tbody>
</table>

Generic competition since end of March in the US and since September in EU due to loss of exclusivity. In Japan and international markets, continued solid growth.

Generic erosion in Japan started early January, stronger than expected due to multiple generics and governmental support for generics.

Significant continued strong growth in all regions.

Stable in a competitive market environment.

Included since March – new treatment option for patients and families living with Dravet and LGS, rare epilepsy syndromes that are particularly challenging to treat.

Reaching more and more patients.
Neurology Solutions Strategy
Key driver of mid- and long-term growth

**Continue to lead in epilepsy**

**Successful launch into myasthenia gravis**

**Partnering for impact in Parkinson’s/Alzheimer’s**

**Increasing focus on more specific/rare syndromes**

**Poised to be leading player with two key assets**

**Global partnerships with Roche & Novartis**

**Epilepsy**
**Neuroinflammation**
**Neurodegeneration**
UCB Epilepsy Leadership Across the Globe

- >2.7 M epilepsy patients under care worldwide
- >1 M compounds per drug screening
- >500 protein targets reviewed
- >€2.5 bn\textsuperscript{1} epilepsy net sales worldwide
- >250 interventional studies
- >25 000 patients enrolled

UCB’s Epilepsy Portfolio

UCB’s Epilepsy Solutions Portfolio

Strategic Epilepsy Investments and Partnerships

- ZOGENIX
- PRAXIS
- Eg
- GliaPharm
- NEURAVA
- EVGZ
- ENGAGE THERAPEUTICS
- HandiTherapeutics
- 5+
- NextSense
- byteflies

Acquisitions
Drug Discovery Research
Digital Health

\textsuperscript{1}FY 2022: € 2 532 M actual net sales as reported

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Inspired by patients. Driven by science.
Fenfluramine Offers New Hope for Individuals and Families Living With Challenging Developmental Epileptic Encephalopathies (DEEs)

<table>
<thead>
<tr>
<th>Dravet Syndrome (DS)</th>
<th>Lennox-Gastaut Syndrome (LGS)</th>
<th>CDKL5 Deficiency Disorder (CDD)</th>
</tr>
</thead>
<tbody>
<tr>
<td>~12 k – 15 k</td>
<td>~60 k – 100 k</td>
<td>~8 k – 10 k</td>
</tr>
<tr>
<td>US, EU, JPN prevalence</td>
<td>US, EU, JPN prevalence</td>
<td>US, EU, JPN prevalence</td>
</tr>
<tr>
<td>&gt;80% of patients remain uncontrolled on existing AED regimens</td>
<td>Vast majority of patients on multi-drug treatment regimens of 2-5 ASMs as they experience multiple types of seizures, that change in type and frequency throughout life</td>
<td>Nearly three-quarters of individuals with CDD take 2 or more ASMs simultaneously</td>
</tr>
<tr>
<td>Premature childhood mortality, primarily SUDEP, of ~20%</td>
<td>Higher risk of status epilepticus and sudden death</td>
<td>&gt;70% of patients experience daily seizures</td>
</tr>
<tr>
<td></td>
<td></td>
<td>High risk of SUDEP</td>
</tr>
</tbody>
</table>

**Foundational Therapy**
- Profound impact on seizures exceeding expectations of what could be possible in DS

**The New Next Option**
- Proven efficacy on LGS’s most challenging seizures, proven efficacy as an adjunctive therapy

**Phase 3 trial ongoing, topline results H2 2024**
- Novel, complementary MOA with demonstrated impact on refractory seizure disorders

**Successful Zogenix integration by year-end 2022, FINTEPLA® peak sales of € 800 M by 2027 expected**

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AED, Antiepileptic drugs; ASM, Antiseizure medications; CDKL5, Cyclin-dependent kinase-like 5; MOA, Mode of action; SUDEP: sudden unexpected death in epilepsy

Specchio et al., 2022, Epilepsia; Zuberi et al., 2022, Epilepsia. Licenses and approved indications for Fintepla® vary by country.

UCB - FY results 2022, Feb 2023
Leading in Myasthenia Gravis: Unique and Complementary Assets
Launch readiness maximizing UCB medical expertise and patient insights

- **Highlighting True Need**
- **Establishing Differentiated Portfolio**
- **Enabling Sustainable Access**
- **Optimising Patient Experience**

- Key Phase 3 data presented at MGFA 2022 – further research, long-term data and publications forthcoming
- Deployed commercial and access teams in key geographies
- Established UCB cornerstone rare disease medical education programmes
- Focused on delivering a digital first experience
- Collaborative ‘Community Needs’ Report with people living with gMG

gMG = generalized myasthenia gravis; MGFA = myasthenia gravis foundation of America
UCB - FY results 2022, Feb 2023
Unique Portfolio Comprising Two Mechanisms of Action Poised to Transform the Myasthenia Gravis Landscape

Current treatment options
• Many patients not well-controlled
• High level of disease and treatment burden

Dual mechanisms of action approach to address individual needs of patients

- **AChR+ patients**
  - zilucoplan
  - Complement 5 inhibitor to address complement activation
  - SC, self-admin maintenance therapy

- **AChR+ / MuSK+ patients**
  - (AChR+) patient or physician preference
  - rozanolixizumab
  - Anti-FcRn antibody to address pathogenic auto-antibodies
  - occasional acute exacerbations

- **gMG**
  - Portfolio
    - Fewer people experience exacerbations
    - More symptom free days

AChR+, acetylcholinesterase receptor positive; FcRn, neonatal Fc receptor; gMG, generalized myasthenia gravis; MOA, mechanism of action; SC, subcutaneous; MuSK+, muscle specific kinase positive; zilucoplan and rozanolixizumab are investigational products and are not approved for any indication by any regulatory authority in the world. Zilucoplan and rozanolixizumab require additional studies before any conclusions for safety and efficacy can be made.

UCB - FY results 2022, Feb 2023
Expanding Portfolio in Immunology

Strong Performance with CIMZIA® and EVENITY® and Launch Momentum with BIMZELX®

Emmanuel Caeymaex
Executive Vice President
Immunology Solutions & Head of US
Commercial Execution in Immunology
Strong product growth and strong launches

2022 FY Net Sales
€ 5 140 M
(-6%; -8% CER)

Immunology
€ 2 145 M
(+15%; +6% CER)

<table>
<thead>
<tr>
<th>Product</th>
<th>€ M</th>
<th>ACT</th>
<th>CER</th>
</tr>
</thead>
<tbody>
<tr>
<td>CIMZIA®</td>
<td>2 085</td>
<td>+13%</td>
<td>+5%</td>
</tr>
<tr>
<td>Outperforms anti-TNF market based on differentiation Volume +8% Reached peak sales of € 2 bn ahead of 2024</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>BIMZELX®</td>
<td>35</td>
<td>&gt;100%</td>
<td>&gt;100%</td>
</tr>
<tr>
<td>Strong access expansion and launch momentum</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>EVENITY®</td>
<td>25</td>
<td>&gt;100%</td>
<td>&gt;100%</td>
</tr>
<tr>
<td>Successful launches in Europe &quot;other operating income&quot;: Net contribution from Amgen +59% Net sales outside Europe reported by Amgen January 31st &gt; $850 M worldwide sales in 2022</td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

ACT = Actual; CER = constant exchange rates; EB = Established Brands

1 Net sales include €-167 M designated hedges reclassified to net sales, before this reclassification: net sales -2%

UCB - FY results 2022, Feb 2023
Since 2008, CIMZIA® Has Accumulated Over 1 Million Patient Years

...for people living with inflammatory TNF-mediated diseases with a differentiated product

Net Sales € M, Worldwide

.expansion in different patient populations with different formulations and devices

Patient Populations:
Crohn’s disease (CD), Rheumatoid arthritis (RA), ankylosing spondylitis (AS), Axial spondyloarthritis (axSpA), non-radiographic axial spondyloarthritis (nr-axSpA), Psoriatic arthritis (PsA), plaque psoriasis (PSO) women of childbearing age (WoCBA);

Formulations and Devices:
pre-filled syringe, lyophilized, AutoClicks

Net Sales by Region

Net Sales by Segment

In the US Rheumatology market, more than 1/3 of all CIMZIA® patients are WoCBA

142% lyophilized formulation and 58% pre-filled syringe; IM = International Markets

UCB - FY results 2022, Feb 2023
Continued Strong BIMZELX® Uptake Across Global Launch Markets
Reaching over 4,000 patients worldwide

Europe
Accelerating uptake post pandemic

Estimated treated patients from regulatory approval vs competition

Canada
Expanding usage fueling competitive growth

Cumulative monthly patients number from launch vs competition

Japan
Growth continues vs IL-17s

Cumulative monthly patients number from launch vs competition

Actual patients only available for UK; Estimated treated patients derived from volume in Germany, Netherlands and Sweden; DE source: Insight Health NPI; UK sources: BIMZELX based on homecare deliveries to patients. Canada source: Patients on Drug via Canada PSP (Bayshore). Inclusive of Bridging (Public + Private) and Commercial; Japan source: IQVIA In-market data - ETP Japan; Volume from analogues based on IQVIA Midas. UCB independent analysis of data to show adequate comparisons across different dosing schedules.

UCB - FY results 2022, Feb 2023
On Track for Leadership in IL-17 Dynamic Shares in Psoriasis Across Markets

Dynamic Share: Market share among switch and new patients
Measuring if a brand captures more dynamic patients in terms of share than its market share. If so, its market share will increase and tend to its dynamic market share. In other words, the brand captures more dynamic patients than needed to replace those who stop (Source: IQVIA)

Source: Canada, Germany, France IQVIA; UK, Japan: UCB calculations based on internal and external sources

UCB - FY results 2022, Feb 2023
BIMZELX® Patients More Likely to Continue Treatment Than on Other IL-17 and on Par With IL-23*

Early insights on persistence...

**Methodology:**
All patients initiated after SEP21 are selected, both bio-naive and switch patients. Patients are followed until DEC22.

Patients are considered persistent on treatment as long as they pick up repeat prescriptions within the theoretical interval between injections (as defined in the SmPC) + a permissible gap of 90 days. A gap in treatment of less than 90 days is considered a lack of compliance, not a lack of persistence.

Patients who cannot be followed for a complete period of 12 months are followed until the end of data availability: DEC22. At the end of DEC22, patients are marked as lost for follow-up and are censored (Kaplan-Meier method).

Note: The nature of Insight Health PIA data (pharmacy transactional data) leads to persistence absolute numbers which are more likely to be underestimated than overestimated because patients may change pharmacy over time and exit the panel. However, comparison across products remains fair.

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*not tested for statistical significance; Source: Insight Health PIA data
UCB - FY results 2022, Feb 2023
Establishing Bone Builder Leadership With EVENITY®
Leading in US, South Korea, Australia, Canada, Belgium, Denmark & the Netherlands

Reach, Worldwide

> 400k patients at high risk of fracture reached since launch

Performance, Worldwide

> $850M sales* in 2022 (+55%)

Net Sales, Europe

€25M sales in Europe in 2022

EVENITY® Share of the Bone Builder Market, by Country

- **US**: 53%
  - Launched April 2019
- **Japan**: 39%
  - Launched March 2019
- **Germany**: 31%
  - Launched March 2020

*worldwide sales, booked by partners & UCB; Refer to Amgen, 31st of January 2023: $787M, +48% YoY
Source: based on data from IQVIA on the bone builder market as of 31st of December 2022: EVENITY®, Forteo, teriparatide biosimilars / generics + Teribone (Japan) + Tymlos (US). (normalized to "Days of Therapy")

UCB - FY results 2022, Feb 2023
2022 FY Performance

Solid Financial Foundation – Investing into Company Growth

Sandrine Dufour
CFO
### Strong Product Portfolio – Managing Generic Erosion

**2022 FY Net Sales**

**€ 5 140 M**

(-6%; -8% CER)

#### Epilepsy

**€ 2 532 M**

(-14%; -19% CER)

- **VIMPAT®** 21%
- **KEPPRA®** 14%
- **NEUPRO®** 6%
- **CIMZIA®** 39%
- **BRIVIACT®** 9%
- **NAYZILAM®** 1%
- **EB** 6%
- **FINTEPLA®** 2%
- **BIMZELX®** 1%
- **EVENITY®** 1%

#### Immunology

**€ 2 145 M**

(+15%; +6% CER)

- **VIMPAT®** 21%
- **KEPPRA®** 14%
- **CIMZIA®** 39%
- **BRIVIACT®** 9%
- **NEUPRO®** 6%
- **NAYZILAM®** 1%
- **EB** 6%
- **FINTEPLA®** 2%
- **BIMZELX®** 1%
- **EVENITY®** 1%

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**€ M**

<table>
<thead>
<tr>
<th>Product</th>
<th>ACT</th>
<th>CER</th>
<th>Notes</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>CIMZIA®</strong></td>
<td>€ 2 085</td>
<td>+13%</td>
<td>+5% Peak sales ahead of 2024</td>
</tr>
<tr>
<td><strong>VIMPAT®</strong></td>
<td>€ 1 124</td>
<td>-27%</td>
<td>-33% LOE since March in the US, since September in Europe</td>
</tr>
<tr>
<td><strong>KEPPRA®</strong></td>
<td>€ 729</td>
<td>-25%</td>
<td>-26% LOE in Japan since early January</td>
</tr>
<tr>
<td><strong>BRIVIACT®</strong></td>
<td>€ 485</td>
<td>+37%</td>
<td>+24% Continued double-digit growth</td>
</tr>
<tr>
<td><strong>NEUPRO®</strong></td>
<td>€ 305</td>
<td>0%</td>
<td>-4% Stable in a competitive market environment</td>
</tr>
<tr>
<td><strong>FINTEPLA®</strong></td>
<td>€ 116</td>
<td>n/a</td>
<td>n/a Included since March</td>
</tr>
<tr>
<td><strong>NAYZILAM®</strong></td>
<td>€ 78</td>
<td>+36%</td>
<td>+21% Continued double-digit growth</td>
</tr>
<tr>
<td><strong>BIMZELX®</strong></td>
<td>€ 35</td>
<td>&gt;100%</td>
<td>&gt;100% Launching in 16 countries around the globe</td>
</tr>
<tr>
<td><strong>EVENITY®</strong></td>
<td>€ 25</td>
<td>&gt;100%</td>
<td>&gt;100% Continued launches throughout Europe</td>
</tr>
<tr>
<td><strong>Established Brands (EB)</strong></td>
<td>€ 325</td>
<td>+1%</td>
<td>+2% Solid contribution</td>
</tr>
</tbody>
</table>

---

ACT = Actual; CER = Constant Exchange Rates; EB = Established Brands; LOE = Loss of Exclusivity

1. Net sales include € -167 M designated hedges reclassified to net sales, before this reclassification: net sales -2%

UCB - FY results 2022, Feb 2023
2022 | Navigating a Difficult Year
Managing the headwinds and preparing multiple launches

Accelerated and successful integration of Zogenix
Dilution impact limited to 2% on EBITDA margin in 2022
Confirmed to be earnings accretive in 2023

Strong cost discipline mitigating inflation / indexation impact: Creating the necessary space for ongoing and upcoming launches
“Focus-for-Growth” – transversal program driving sustainable efficiency and allowing value-based resource allocation
  • First positive result in 2022 and full deployment in 2023
Focused reallocation of marketing and selling resources behind ongoing and expected launches
  • Talent new hires focused around ongoing and upcoming launches
# 2022 FY Financial Highlights

Navigating a difficult year and preparing multiple launches

<table>
<thead>
<tr>
<th><strong>Revenue</strong></th>
<th><strong>Net Sales € 5 140 M (-6%; -8% CER)</strong></th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Good portfolio growth compensated by LOE impacts VIMPAT® and E-KEPPRA®</td>
</tr>
<tr>
<td></td>
<td>2022: € 5 517 M, Actual: € 5 140 M, CER: -4% (-7%)</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th><strong>Adjusted Gross Profit</strong></th>
<th>Gross margin before amortization of intangible assets linked to sales: 76.8% after 77.7%</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>2022: € 4 239 M, Actual: € 4 239 M, CER: -6% (-7%)</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th><strong>Total Operating Expense</strong></th>
<th><strong>€ 3 168 M (+5%; +1% CER)</strong></th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Marketing and selling expenses:</strong></td>
<td>FinTepla® / Evenity® / Bimzelix® launches and preparations; launch preparations in gMG</td>
</tr>
<tr>
<td></td>
<td>2022: € 1 489 M, Actual: € 1 489 M, CER: +11% (+3%)</td>
</tr>
<tr>
<td><strong>R&amp;D expenses:</strong></td>
<td>Late-stage pipeline with six Phase 3 assets – Ratio 30% after 28% in 2021</td>
</tr>
<tr>
<td></td>
<td>2022: € 1 670 M, Actual: € 1 670 M, CER: +3% (+0%)</td>
</tr>
<tr>
<td><strong>General and admin. expenses:</strong></td>
<td>Zogenix integration (without Zogenix: -1% CER)</td>
</tr>
<tr>
<td></td>
<td>2022: € 225 M, Actual: € 225 M, CER: +9% (+6%)</td>
</tr>
<tr>
<td><strong>Other operating income:</strong></td>
<td>€ 240 M net contribution (+59%) from Amgen in connection with the commercialization of Evenity®</td>
</tr>
<tr>
<td></td>
<td>2022: € 216 M, Actual: € 216 M, CER: +33% (+20%)</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th><strong>Adjusted EBITDA</strong></th>
<th><strong>Adjusted EBITDA / revenue ratio 22.8% after 28.4% in 2021</strong></th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>2022: € 1 260 M, Actual: € 1 260 M, CER: -23% (-21%)</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th><strong>Profit</strong></th>
<th><strong>Higher restructuring and other expenses (€ 90 M after € 34 M in 2021), Tax Rate 17.8%</strong></th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>2022: € 418 M, Actual: € 418 M, CER: -61% (-55%)</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th><strong>Core Earnings per Share</strong></th>
<th>Based on 190 M weighted average shares outstanding**</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>(2021: 189 M)</td>
</tr>
<tr>
<td></td>
<td>2022: € 4.37, Actual: € 4.37, CER: -33% (-28%)</td>
</tr>
</tbody>
</table>

---

**CER = Constant Exchange Rates**

*Earnings before Interest Taxes Depreciation & Amortization. **Total number of shares 194.5 M.

UCB - FY results 2022, Feb 2023
Strong Balance Sheet

- Net debt increase reflects Zogenix acquisition in 2022; Net debt/EBITDA 1.6x
- Good cash flow generation excluding Zogenix impact, strong cash position
- Board of Directors proposes a dividend of €1.33 per share (gross), +2% - in-line with UCB’s dividend policy and underlying confidence into the future

<table>
<thead>
<tr>
<th>Year</th>
<th>Net Debt (LHS)</th>
<th>Ratio (RHS)</th>
</tr>
</thead>
<tbody>
<tr>
<td>2020</td>
<td>1,411 € million</td>
<td>1.0</td>
</tr>
<tr>
<td>2021</td>
<td>860 € million</td>
<td>0.5</td>
</tr>
<tr>
<td>2022</td>
<td>2,000 € million</td>
<td>1.6</td>
</tr>
</tbody>
</table>

Debt Maturity Schedule

- Cash and cash equivalents
- Bank term loans
- Bonds & EMTN notes

LHS = Left-hand side; RHS = Right-hand side; adj. EBITDA = adjusted Earnings before Interest Taxes Depreciation & Amortization
UCB - FY results 2022, Feb 2023
We Are Recognized for Our ESG Performance Across Key Rating Providers

**ESG Rating Providers**

<table>
<thead>
<tr>
<th>ESG Rating Providers</th>
<th>2020</th>
<th>2021</th>
<th>2022</th>
<th>Industry rank</th>
</tr>
</thead>
<tbody>
<tr>
<td>SUSTAINALYTICS</td>
<td>25.4</td>
<td>16.8</td>
<td><strong>16.8</strong>*</td>
<td>3 / 443 of the biotechnology subindustry</td>
</tr>
<tr>
<td>MSCI</td>
<td>A</td>
<td>A</td>
<td><strong>AA</strong></td>
<td>UCB is a leader (top 24%) in the pharmaceutical industry</td>
</tr>
<tr>
<td>ISS ESG</td>
<td>C</td>
<td>C+</td>
<td><strong>C+</strong></td>
<td>Top 10% of pharmaceutical and biotechnology industry</td>
</tr>
<tr>
<td>CDP</td>
<td>B-</td>
<td>B</td>
<td><strong>B</strong></td>
<td>Climate change ranking</td>
</tr>
<tr>
<td></td>
<td>B</td>
<td>B</td>
<td></td>
<td>Water security ranking</td>
</tr>
<tr>
<td>WDi</td>
<td>55%</td>
<td>57%</td>
<td><strong>59%</strong> disclosure score</td>
<td></td>
</tr>
</tbody>
</table>

**Index Memberships**

Selected to be part of the new BEL ESG Index, with the best ranking in our subindustry

Constituent of the FTSE4Good Index Series

*Sustainalytics ESG risk rating: the lower the score, the better.
UCB - FY results 2022, Feb 2023*
## Financial Guidance for 2023

Investing behind multiple launches, Zogenix acquisition becoming earnings accretive

<table>
<thead>
<tr>
<th>Revenue expected</th>
<th>€ 5.15 - 5.35 bn</th>
</tr>
</thead>
<tbody>
<tr>
<td>- FINTEPLA®</td>
<td></td>
</tr>
<tr>
<td>- Expected launches bimekizumab, rozanolixizumab and zilucoplan</td>
<td></td>
</tr>
<tr>
<td>- Loss of exclusivity annualized for VIMPAT®</td>
<td></td>
</tr>
<tr>
<td>- Robust product portfolio</td>
<td></td>
</tr>
</tbody>
</table>

**Adjusted EBITDA*/ revenue margin expected **22.5 - 23.5%

<table>
<thead>
<tr>
<th>Adjusted EBITDA*/ revenue margin expected</th>
<th>22.5 - 23.5%</th>
</tr>
</thead>
<tbody>
<tr>
<td>- Continued investments into launches</td>
<td></td>
</tr>
<tr>
<td>- Inflation costs</td>
<td></td>
</tr>
<tr>
<td>- Zogenix earnings accretive</td>
<td></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Core EPS</th>
<th>€ 3.40 - 3.80**</th>
</tr>
</thead>
<tbody>
<tr>
<td>- Tax rate expected &quot;around 20%&quot;</td>
<td></td>
</tr>
</tbody>
</table>

**Peak sales guidance**

- **≥ € 2 bn achieved in 2022** by 2024
- **≥ € 1.5 bn achieved in 2021** by 2022
- **≥ € 600 M** by 2026
- **≥ € 800 M** by 2027

---

*Earnings before Interest Taxes Depreciation and Amortization, **Based on 190 M shares outstanding

UCB - FY results 2022, Feb 2023
Active Management of Financial Situation Ongoing

- **Investing in multiple launches**
  - Launch execution and launch preparations

- **Management of generic erosion and macro environment**
  - VIMPAT® generic erosion fully annualized
  - Absorbing inflation costs

- **Protecting profitability in the near- and longer-term**
  - Focused resource allocation, disciplined cost approach
  - Dynamic portfolio management, non-core assets sale
  - Continued investment into R&D
 Guidance 2025

**Leading** in 5 specific patient populations

**Financial guidance**
At least € 6 bn Top Line
low- to mid-thirties adj. EBITDA margin

Improved **ESG** rating performance
We have strong growth ahead...

...creating value for all stakeholders, now and into the future

Jean-Christophe Tellier
CEO
MANAGING

• LOE erosions
• Delay of bimekizumab US launch
• Inflation costs
• Multiple launch preparations

DELIVERING

• Positive results for pipeline assets
• Peak sales for core products
• Multiple new launches expected

UCB is...

ON TRACK TO

• Launch bimekizumab in several indications
• Bring new treatment options to people living with severe diseases
• Amplify impact by 2025

CONFIDENT

We have strong growth ahead...
...creating value for all stakeholders, now and into the future
Thank you... your questions, please
Inspired by patients.
Driven by science.