Disclaimer & Safe Harbor

Forward-looking statements

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 Reports shall prevail.
Agenda

01 Sustainability is an integrated part of UCB
02 Creating value for our key stakeholders in society
03 Summary of our performance
Sustainability is an integrated part of UCB
## UCB key figures*

<table>
<thead>
<tr>
<th>Category</th>
<th>Details</th>
</tr>
</thead>
<tbody>
<tr>
<td>Patients treated</td>
<td>&gt;3.4 million</td>
</tr>
<tr>
<td>Countries presence</td>
<td>36</td>
</tr>
<tr>
<td>Employees</td>
<td>8,700</td>
</tr>
<tr>
<td>Revenue</td>
<td>5.5 billion €</td>
</tr>
<tr>
<td>R&amp;D/revenue ratio</td>
<td>30%</td>
</tr>
<tr>
<td>adj. EBITDA/revenue ratio</td>
<td>22.8%</td>
</tr>
<tr>
<td>Areas of focus</td>
<td>Neurology</td>
</tr>
<tr>
<td></td>
<td>Immunology</td>
</tr>
</tbody>
</table>

*As of December 2022
More details in the 2022 UCB Integrated Annual Report
We are defined by our purpose: 
Creating value for patients 
now and into the future.

And sustainability is at our 
core, guided by our 2021 
materiality assessment.
Adapting UCB performance reporting to EU CSRD* requirements while continuing to report in accordance with SASB**

Our 2023 updated materiality assessment is guiding which CSRD standards are applicable to UCB

*EU CSRD: European Corporate Sustainability Reporting Directive  
**SASB: Sustainability Accounting Standard Board
Sustainability is at the core of UCB

Our focus on long term value creation is supported by Financiere de Tubize, our reference shareholder

Shareholder structure*
- Financiere de Tubize
- Treasury shares
- Wellington
- Blackrock
- FMR
- Other institutional investors
- Retail investors
- Unidentified

Sustainable value creation in Art. 3.1.1 of the UCB Corporate Governance Charter

* Latest notifications and shareholder identification (as of January 2023), UCB underlying ownership analysis.
UCB Board of Directors

- **13 members**
  - Mandate: 4 year
  - Age limit: 70
- **5 women (38%)**
- **7 independent directors (54%)**
- **7 countries**
- **One executive board member (CEO)**
- **Convincing mix of skills & experience including on sustainability and ESG matters**

Composition and biographies available on: [https://www.ucb.com/investors/UCB-Governance](https://www.ucb.com/investors/UCB-Governance)
Our governance supports our commitment to sustainable performance

- **BOARD OF DIRECTORS**
  - Oversees sustainability as a whole and through its committees

- **CEO & EXECUTIVE COMMITTEE**
  - Own sustainable performance
  - Supports the organization in achieving sustainability targets in alignment with ESG regulations and as defined in the company strategic plan

- **SUSTAINABILITY GOVERNANCE COMMITTEE**
  - Implement sustainable performance

- **EXTERNAL SUSTAINABILITY ADVISORY BOARD**
  - Adviser to CEO and leadership. Provides an annual report to the Board. Provides external expertise and perspective on UCB’s sustainability approach.
UCB External Sustainability Advisory Board

Charlotte ERSBØLL
Founding partner at Hansen & Ersbøll Agenda
Chair of the UCB ESAB
Background
Senior advisor UN Global Compact
VP Stakeholder Engagement Novo Nordisk

Teresa FOGELBERG
Co-founder and Deputy Chief Executive of the Global Reporting Initiative

Bright SIMONS
Founder and President of mPedigree
Background
Member Lancet Commission on the Future of Health in Africa
MIT Tech Review 35 Under 35 laureate

Elhadj As SY
Chair Kofi Annan Foundation
Background
Secretary-General and CEO of the International Federation of Red Cross and Red Crescent Societies
UNICEF Leadership roles

Sandrine DIXSON-DECLIVE
Co-President Club of Rome
Background
Senior Associate Cambridge Institute for Sustainability Leadership
Co-founder Women Enablers Change Agent Network
Our ethics in action

100% of UCB employees completed the Code of Conduct training in 2022

Yearly ethical culture survey has shown in 2021 that:

- **91.7%** of respondents agree they have a personal responsibility for making sure UCB behaves ethically
- **91.3%** of respondents believe their managers are committed to ethical conduct at all times
Driving Sustained Growth While Making a Positive Impact on Society
(as of Dec 2022*)

Value for patients
- >3.4 million patients treated
- 35% reimbursement for all patients within regulatory labels
- 42% reimbursement for some patients but not all within regulatory labels
- 9 medicines in clinical development

Value for people at UCB
- Preserved jobs while mitigating headwinds
- 80.4% for our Health, Safety and Wellbeing index
- 38% women at executive level
- 2,000 employees engaged in 8 Employee Resource Groups (ERGs)

Value for our communities
- >140 global academic partnerships
- €6.5 million distributed to 143 projects supported by the UCB Community Health Fund since 2020
- >14,000 STEM students supported in the US via 15 not-for-profit organizations

Value the planet by 2030
- -58% CO₂ emissions we directly control vs. 2015
- 30% emissions by our suppliers with Science-Based-Targets alike
- -35% absolute reduction in water withdrawal vs. 2015

* More details in the 2022 UCB Integrated Annual Report
We Are Recognized for Our ESG Performance Across Key Rating Providers

<table>
<thead>
<tr>
<th>ESG Rating Providers</th>
<th>2021</th>
<th>2022</th>
<th>2023</th>
<th>Industry rank</th>
</tr>
</thead>
<tbody>
<tr>
<td>SUSTAINALYTICS</td>
<td>16.8</td>
<td>16.8</td>
<td><strong>17.0</strong></td>
<td><strong>3 / 397</strong> of the biotechnology subindustry</td>
</tr>
<tr>
<td>MSCI</td>
<td>A</td>
<td>AA</td>
<td>AA</td>
<td>UCB is a leader (top 26%) 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>-</td>
<td>Climate change rating</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
<td>Water security rating</td>
</tr>
<tr>
<td>WDI</td>
<td>57%</td>
<td><strong>59%</strong> disclosure score</td>
<td>-</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
Linking remuneration to sustainable performance

We aim to drive sustainable value creation while fostering a working environment where people can thrive.

Our reward principles serve as a basis for what UCB aims to incentivize and reward at all levels in the organization.

- **Stimulating** sustained high performance and delivering on our purpose in a dynamic talent landscape.
- **Enabling** an environment of innovation, collaboration and personal growth.
- **Providing** an optimal individual experience by caring about our employees as we do for patients.
Collective financial and extra-financial key performance indicators influence executive remuneration

**BONUS**

- **Individual performance**
- **Corporate performance**
- **Negative modifier**

- A **negative modifier**, linked to UCB employee health, safety & wellbeing index
- This modifier would **reduce the bonus** of UCB CEO & Executive Committee by **5%** if a specific threshold is not reached.

**LTI – PERFORMANCE SHARES**

- **75%:**
  - Incentivize the achievement of 3-year revenue and cashflow targets
- **25%:**
  - Focus on access to medicines to increase patients' reach in a timely manner.
  - Improve our gender balance at executive levels
  - Ensure a robust pipeline of innovative solutions for patients
- We are currently considering the right mix of financial and extra-financial goals to focus on for the cycle 2024-2026 cycle, considering our specific context and value creation ambition

*Inspired by patients. 
Driven by science.*
02
Creating value for our key stakeholders in society
Creating Value for Patients

We innovate to bring differentiated solutions with unique outcomes that help diverse patients achieve their life goals. We are committed to improving access to these solutions for all patients who need them in a way which is viable for UCB, our investors and society.
## Remarkable UCB Clinical Development Pipeline

### Nine clinical development assets, 11 ongoing studies

<table>
<thead>
<tr>
<th>Asset</th>
<th>Phase 1</th>
<th>Phase 2</th>
<th>Phase 3</th>
</tr>
</thead>
<tbody>
<tr>
<td>rozanolixizumab (FcRn inhibitor)</td>
<td></td>
<td></td>
<td>Targeted FcRn inhibition in a population that has a severe brain inflammation and has no approved treatment options</td>
</tr>
<tr>
<td>MOG-antibody disease</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Autoimmune encephalitis</td>
<td></td>
<td></td>
<td>Targeted FcRn inhibition potentially reducing seizure activity</td>
</tr>
<tr>
<td>Severe fibromyalgia syndrome</td>
<td></td>
<td></td>
<td>Severe and debilitating pain disorder affecting ~2-3% of population; pathogenic IgG antibodies drive severe FM</td>
</tr>
<tr>
<td>fenfluramine (5-HT agonist)</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>CDKL5 deficiency disorder</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>doxicetine and doxribitmine (MT1621, nucleoside therapy)</td>
<td></td>
<td></td>
<td>Mitochondrial disease with currently no treatment options; MT1621 could hold the potential of extending survival.</td>
</tr>
<tr>
<td>TK2 deficiency disorder</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>dapirolizumab pegol (anti-CD40L antibody)</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Systemic lupus erythematosus*</td>
<td></td>
<td></td>
<td>Addressing heterogenous patient population lacking rapid, effective, and durable control of inflammation</td>
</tr>
<tr>
<td>STACCATO® alprazolam (benzodiazepine)</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Stereotypical prolonged seizures</td>
<td></td>
<td></td>
<td>Potential for rapid cessation of an ongoing single seizure</td>
</tr>
<tr>
<td>bepranemab (anti-tau antibody)</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Alzheimer’s disease**</td>
<td></td>
<td></td>
<td>Antibody; potentially disease-modifying therapy by slowing down disease progression</td>
</tr>
<tr>
<td>minzasolmin (α-syn-misfolding inhibitor)</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Parkinson’s disease***</td>
<td></td>
<td></td>
<td>Oral, small molecule; potentially disease-modifying therapy by slowing down disease progression</td>
</tr>
<tr>
<td>UCB9741</td>
<td>Ph-1b</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Atopic dermatitis</td>
<td></td>
<td></td>
<td>Skin condition with significant impact on the quality of life beyond dry skin and itching; patients are often not well-controlled</td>
</tr>
<tr>
<td>UCB1381</td>
<td>Ph-1b</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Atopic dermatitis</td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

*In partnership with Biogen; 1st phase 3 study; **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.
Working to ensure that participants in UCB clinical trials are reflective of the populations that will ultimately benefit from our new medicines

Increasing diversity in clinical trials

Race and ethnicity distribution among UCB US trial participants* compared with US 2020 CENSUS BUREAU**

<table>
<thead>
<tr>
<th>Race and ethnicity</th>
<th>UCB</th>
<th>US Census</th>
</tr>
</thead>
<tbody>
<tr>
<td>White</td>
<td>77.8%</td>
<td>76.3%</td>
</tr>
<tr>
<td>Black or African</td>
<td>15.0%</td>
<td>13.4%</td>
</tr>
<tr>
<td>Asian</td>
<td>3.3%</td>
<td>5.9%</td>
</tr>
<tr>
<td>Other or mixed</td>
<td>2.5%</td>
<td>2.8%</td>
</tr>
<tr>
<td>American Indian</td>
<td>0.8%</td>
<td>1.3%</td>
</tr>
<tr>
<td>Native Hawaiian</td>
<td>0.7%</td>
<td>0.2%</td>
</tr>
</tbody>
</table>

* UCB internal data includes all trials completed during the period 2015-2020 with n>25 patients.
** https://www.census.gov/data/datasets/time-series/demo/popest/2010s-national-detail.html

Key Programs

- Patient friendly protocols
- Implementation of Decentralized Clinical Trials (DCTs)
- New guidance and training module on "enhancing diversity, equity and inclusion in our clinical trials" available to UCB clinical development teams
- Addressing the need for an ethnic representation in the clinical research teams

External Collaborations
We put access to our solutions high on our agenda

Our goal is that by 2030, **all patients who need our medicines in countries where we operate have access to them**, in a way which is viable for UCB, our investors and society.

In addition, we aim to improve access to quality care and medicines **for persons living with epilepsy in low- and medium-income settings**.

**OUR APPROACH**

- Integrating access from early development
- Engaging with external stakeholders
- Conducting health equity research projects
- Value assessment principles developed with patients and healthcare systems
- Measuring access at a geographic level meaningful for patients
- Tiered pricing that allows us to better align medicines’ prices with countries’ ability-to-pay
- Offering managed access programs as well as patient assistance programs and developing health equity research while working towards long-term and sustainable solutions
- A social business approach to improve the situation of persons with epilepsy on a sustainable basis
Working in partnership with healthcare systems to ensure timely access to patients who need our solutions in countries where we operate

All assets under patent protection

39 countries/ channels*

Access Performance Index 2022*

- 35% Reimbursement for all patients
- 42% Reimbursement for some patients
- 23% No reimbursement

How we calculate UCB Access Performance Index

- In a specific country, access is evaluated at decision making unit level (DMU) and expressed as a % in each DMU
  - Ex: France has 1 DMU while Germany has 17 DMUs
- For countries with several DMUs, each DMU is weighted based on their size
- Patient access in a country = SUM (DMU access rate * DMU weight)
- If patient access >66%, it is defined as "reimbursement for all patients"; if <66% it is defined as "reimbursement for some patients"

Concretely

- Gained coverage for new patients with the reimbursement of BIMZELX® in 8 countries.
- Doubled coverage of EVENITY® compared to the baseline for post-menopausal women with severe osteoporosis and at high risk of fracture.
- Rapid time-to-access for pediatric 2-4 year old children with epilepsy in all coverage decisions for BRIVIACT®.
- UCB’s in-market and patent-protected products sustained or improved access for patients – notably for expanded access to CIMZIA®.

Time to Access Index

- 41% Positive reimbursement decisions obtained earlier than benchmark

* US is split into five channels, Canada is split into public and private channels, UK is split into England, Wales and Scotland
Patient assistance programs and health equity research projects to address the needs of under-served populations in the US

Patients benefitting from UCB assistance programs*

<table>
<thead>
<tr>
<th>Year</th>
<th>2018</th>
<th>2019</th>
<th>2020</th>
<th>2021</th>
<th>2022</th>
</tr>
</thead>
<tbody>
<tr>
<td>Value</td>
<td>68,438</td>
<td>72,803</td>
<td>84,754</td>
<td>100,214</td>
<td>95,583</td>
</tr>
</tbody>
</table>

Understanding and addressing health disparities to improve patient experience and health outcomes

*Including PAP and co-pay. 2022 UCB U.S. Sustainable Access and Pricing Transparency Report
Our 1st social business in Mumbai, India for persons with epilepsy

Goal is to improve the situation of persons with epilepsy on a sustainable basis*

Digital tools for data generation
- Data capture
- Patient records management
- Follow-up by call centres for adherence

Awareness: Enabling patients & caregivers
- Street events/camps close to strategic locations
- Digital platform

Holistic approach of patient care
- Disease management
- Adherence mapping
- Psycho-social need addressed
- Financial support for treatment cost

Access: Empowering general practitioners (GP)
- Expertise building
- GP/Neurologists referral networks as an alternative to public hospitals

Access: Connected & equipped
- Low cost mobile electroencephalogram (EEG)
- Access to magnetic resonance imaging (MRI) when needed
- Presence of social workers
- Data capturing module
- Call centre support

Availability & affordability of medicines
- Home delivery & dispensing pharmacies
- Drug portfolio & distribution
- Affordable prices

Number of patients enrolled in UCB 1st social business as of September 2023 (per month)

- Okt 22: 520
- Nov 22: 636
- Dez 22: 754
- Jan 23: 892
- Feb 23: 1023
- Mar 23: 1168
- Apr 23: 1323
- Mai 23: 1555
- Jun 23: 1801
- Jul 23: 1994
- Aug 23: 2203
- Sep 23: 2402

* More details in the 2021 UCB Integrated Annual Report
Creating value for our employees

At UCB, we value and nurture diverse perspectives and backgrounds and show respect and care for each other. We are made stronger because of our culture of innovation and collaboration which allows us to create value for patients, for each other and for society as a whole.
UCB employees see purpose in their work

**Global Engagement Score**

- **Purpose**: The work that I do at UCB is meaningful to me.
- **Retention**: I rarely think about looking for a job at a different company.
- **Pride**: I feel proud to work at UCB.
- **Recommend**: I would recommend UCB as a great place to work.

- **Global Response Rate**
  - 76%
- **Global Engagement Score Rate**
  - 74/100
- Vs. 80% Benchmark**
- Vs. 79/100 Benchmark**

*Global survey performed in 2023*

**High-performing benchmark of the top 25% high performing global companies across industries (using Glint platform)**
We continue to prioritize the health, safety and wellbeing of our people

2019
- Launch Safety beyond 0 program (securing potential Life Changing Activities)

2020
- Delivery Model definition
- First Health, Safety and Wellbeing Survey

2021
- > 95% of our employees have access to Employee Assistance Program
- > 85% of our employees have access to sport
- Health, Safety and Wellbeing into Personal Development Plan

2022
- Launch of Safe Driving training program
- Localisation of our global delivery model
  - Example in the US
    - Physical Health focus with Peloton and Virgin Pulse
    - Online physical therapy with Cigna
    - RecoveryOne™
    - Mental health focus with Cigna early assistance resources
    - Wellbeing webinars
    - Recharge days
And we measure our progress on health, safety and wellbeing

Health, Safety and Wellbeing Index 2022*

- **SAFETY**
  - Loss time Incident Rate: 100% (performance vs target)
  - Annual Global Survey on current HSWB status and areas for improvement
  - Employee metrics: Access to sports, Access to Employee Assistance Program (EAP), Promotion rate, PDP engagement rate

- **WELLBEING**
  - 80.4%
  - 72%

= Progress versus 2021 results

* More details in the 2022 UCB Integrated Annual Report
We are on track to deliver on our DE&I aspirations

**2025 Aspirations**

- **Gender diversity**
  - Gender balance at executive level: 45/55 by 2025

- **Under-represented groups**
  - Reach country-specific goals for under-represented groups by 2025

- **Inclusion**
  - Progress on inclusion measured via an annual global inclusion survey

---

**Our progress towards 2025**

- **8 Employee Resource Groups (ERGs) in 2022***
  - Membership: 2022: 38%/62%
  - Workforce: This accounts for 24% of our workforce

- Progress to be published in the 2023 Integrated Annual Report

**2022:**
- **Gender balance at executive level:** 38%/62%
- **Under-represented groups:** Overall membership or our ERG communities grew by 2,000 members

**2025 Aspirations**

- Gender balance at executive level: 45/55 by 2025
- Under-represented groups:
  - ACES: Asians Committed to Excellence and Success
  - Avid: UCB colleagues living with a health condition, a disability, or who are a caregiver
  - B.E.I.N.G.: Black Employee Interconnecting Network Group
  - EMERGE (Formerly Youngsters): Generational ERG
  - RAÍZ: Hispanic and Latinx colleagues
  - UCB+: LGBTQ+ colleagues
  - UNITED FOR VETERANS: Veterans and Veteran Champions
  - WiL: Women in Leadership

Progress on inclusion measured via an annual global inclusion survey

Inclusion Progress to be published in the 2023 Integrated Annual Report

* More details in the 2022 UCB Integrated Annual Report
Valuing the Planet

We take a long-term view of our business activities. We strive to uncouple our growth from our environmental footprint so that we can protect the planet for future generations.
It is now clearer than ever that protecting human health also means safeguarding the health of our planet

We set clear targets* for becoming carbon neutral by 2030 and reducing our environmental impact

Reduce CO$_2$ emissions and become carbon neutral for the operations we control directly by 2030.

Have 60% of the emissions created by our suppliers covered by Science Based Target-like objectives by 2025.

Reduce water withdrawal by 20% by 2030.

Reduce waste production by 25% by 2030.

In June 2023, we have publicly committed to set near- and long-term company-wide emission reductions in line with science-based net-zero through the Sciences Based Targets initiative (SBTi).

*Reductions are in absolute terms compared to 2015 baseline.
**Our path to carbon neutrality by 2030**

- **Key initiatives across scope 1, 2 and 3**
  - Move to energy generated from **renewable sources**, purchased or produced on UCB sites (solar farm in Braine L’Alleud, Belgium)
  - Shift transport for both our raw materials and finished goods **from airplanes to boats**
  - Achieve **green building certification** for all new or significantly refurbished buildings and facilities across the globe
  - Reduce the environmental impact of our products through their lifecycle and aim at scoring our medicines’ environmental performance based on a systematic *“Cradle-to-grave” lifecycle analysis.*

---

*More details in the 2021 UCB Integrated Annual Report

**TCFD = Task Force on Climate-Related Financial Disclosures*
Reducing water withdrawal by 20% by 2030 compared to our 2015 baseline

Forecasting “Do Nothing” Scenario – from 2019 to 2030

60%

Key programs

Reducing
- Replace existing equipment, processes and behaviors with more ecofriendly equivalents
- Launch a program to make our cleaning processes more efficient
- Organize a technical Hackathon aimed at building best practices on GREEN HVAC (Heat, Ventilation and Air Conditioning)

Recycling
- Use of collected rainwater
- Re-use of water for some activities
- Recycling of sewage water with additional treatments (looking at zero liquid discharge factory): Pilot launched in our main site at Braine-l’Alleud, Belgium

More details in the 2021 UCB Integrated Annual Report
We follow a green-by-design approach to minimize waste generation

**Key programs**

- **Reducing fresh raw materials use** in new chemical synthesis
- **Zero domestic plastic** in all our sites
- Reduce use of plastic and **shift to sustainable plastic** when possible for our packaging
- **Reuse raw materials** for example our solvents in pharmaceutical production
- **Recycle**: treat the raw materials wastes either in-house or externally to make them reusable.
Creating value for our communities

We aim to support people living in the communities where we operate, deepening our local connections and helping to address disparities in health and education amongst under-served populations.
We are committed to create value for communities where we live and work

Supporting underserved populations through philanthropy

Supported 15 organizations in the US that provided STEM* education opportunities to more than 14,000 students in communities where UCB has an office

UCB Community Health Fund
143 projects that support mental health initiatives for underserved young people around the world

*STEM education: Science, Technology, Engineering and Mathematics education
Supporting STEM education for more than 14,000 students in 2022 with a focus on K-12 youngsters in underserved populations
UCB Community Health Fund

Supporting underserved populations in communities where UCB operates

€ 6.5 million distributed in…

143 projects worldwide

Belgium 2,661,000 €
68 projects

East Europe 374,000 €
8 projects

South Europe 915,000 €
21 projects

Asia 278,000 €
6 projects

Research 745,000 €
6 projects

Canada 20,000 €
1 project

USA 694,000 €
15 projects

Mexico & Brazil 172,000 €
4 projects

UK & Ireland 552,000 €
14 projects

East Europe

UK & Ireland

Belgium

South Europe

Research

Asia

USA

Mexico & Brazil

Canada

Mission

At UCB, we want to support the communities in which we operate. Since 2020, through the Community Health Fund, we were able to fund 99 projects that support mental health initiatives for under-resourced young people around the world.

Impact

Projects selected have addressed the following problems:

- Mental health
- Education
- Drop out prevention
- Migrant refugees integration
- Social inequality

With the following solutions:

- Therapeutic support
- Coaching
- Psycho social wellbeing
- Outdoor activities

2020 - 2022 summary. Developed with UCB’s Visualization Community
Creating value for our shareholders

We pay attention to patient insights and societal challenges to guide how we do business, create value and generate sustainable business growth. We aim to deliver long-term value to our shareholders, now and into the future.
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
## 2023 HY Financial Highlights

Inflection point towards growth and investment behind multiple launches

<table>
<thead>
<tr>
<th></th>
<th>HY 2023</th>
<th>Actual</th>
<th>CER</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Revenue</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Net Sales € 2 378 M</td>
<td>€ 2 589 M</td>
<td>-11%</td>
<td>-13%</td>
</tr>
<tr>
<td>(-12%; -14% CER)</td>
<td></td>
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<tr>
<td>Good portfolio growth compensated by LOE impacts VIMPAT® and EKEPPRA® underlying net sales growth - adjusted for VIMPAT® - +8%</td>
<td></td>
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</tbody>
</table>

| **Adjusted Gross Profit** |         |        |      |
| In-line with topline performance Gross margin before amortization of intangible assets linked to sales: stable at 77% | € 2 004 M | -11%   | -13% |

| **Total Operating Expense € 1 302 M (-15%; -14% CER)** |         |        |      |
| Marketing and selling expenses: Global launch activities, preparation for potential upcoming launches | € 753 M | +3%    | +4%  |
| R&D expenses: Late-stage pipeline with 5 phase 3 and 4 phase 2 assets – Ratio 29% after 27% | € 759 M | -5%    | -4%  |
| General and admin. expenses: improved value-focused allocation of resources, ceasing integration costs for Zogenix | € 104 M | -9%    | -9%  |
| Other operating income: € 156 M net contribution (+44%) from Amgen for EVENITY®, € 145 million from the sale of a portfolio of established brands in Europe | € 315 M | >100%  | >100% |

| **Adjusted EBITDA** |         |        |      |
| Adjusted EBITDA / revenue ratio 31% after 28% in June 2022 | € 801 M | -2%    | -9%  |

| **Profit**          |         |        |      |
| Lower restructuring and other expenses (€ 6 M after € 61 M in June 2022), Tax Rate 22% | € 311 M | -22%   | -33% |

| **Core Earnings per Share** |         |        |      |
| Based on 189 M weighted average shares outstanding** (June 2022: 190 M) | € 2.63 | -16%   | -27% |

*Earnings before Interest Taxes Depreciation & Amortization. **Total number of shares 194.5 M.
Financial Guidance for 2023 – Confirmed

Ready for growth, investing behind multiple launches, Zogenix acquisition becoming earnings accretive

- Robust product portfolio
- FINTEPLA®
- Expected launches bimekizumab, rozanolixizumab and zilucoplan
- Loss of exclusivity annualized for VIMPAT®

### Revenue expected
€ 5.15 - 5.35 bn

- Continued investments into launches
- Zogenix earnings accretive

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

- Tax rate expected "around 20%"

### Core EPS
€ 3.40 - 3.80**

- ≥ € 2 bn achieved in 2022
- ≥ € 600 M by 2024
- ≥ € 800 M by 2026
- ≥ € 4 bn by 2027

Financial guidance for 2025 is unchanged

*Earnings before Interest Taxes Depreciation and Amortization, **Based on 190 M shares outstanding
Guidance 2025

**Financial guidance**

- At least € 6bn top line
- Low- to mid-thirties adj. EBITDA margin
- Improved ESG rating performance

### 2025 How We Get There...

**Topline Evolution**

- **BRIVIACT®, NAYZILAM®, EVENITY®**
- **NEUPRO®, E KEPPRA®, VIMPAT®, and CIMZIA®** patent expiration
- **BIMZELX® in 5 indications**
- **rozanolixizumab and zilucoplan launches**
- **FINTEPLA® in 2 indications**

2025

> € 6 billion revenue

**Building Blocks Margin**

- **Adjusted Gross Margin**: Improving thanks to product mix***
- **Operating Leverage**: M&S and R&D decreasing as a % of revenues
- **EVENITY® Margin**: Higher share of contribution vs share of revenues

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*Psoriasis, psoriatic arthritis, axial spondyloarthritis (non-radiographic axial spondiloarthritis (nr-axSpA) & ankylosing spondylitis (AS)) and hidradenitis suppurativa (HS)

**Dravet syndrome, Lennox-Gastaut syndrome

***Adjusted by amortization of intangible assets linked to sales
INFLECTION POINT

 Reached

CREATING
Value for all stakeholders, now and into the future

BRINGING
• New treatment options for people living with severe diseases
• Growth and healthy profitability on a sustainable basis

DELIVERING
• Approvals and submissions
• Multiple new launches

MANAGING
• LOE erosions
• Delay of bimekizumab U.S. launch
Summary of our performance
## 2022 UCB performance as reported in our integrated annual report

<table>
<thead>
<tr>
<th>Value for patients</th>
<th>Value for people at UCB</th>
<th>Value for shareholders</th>
<th>Value for our communities</th>
<th>Value the planet</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>9</strong> late-stage assets in pipeline</td>
<td>Preserved jobs while mitigating headwinds</td>
<td><strong>€ 5.52 bn</strong> revenues <strong>€ 1.26 bn adjusted EBITDA</strong></td>
<td>&gt;140 global academic partnerships</td>
<td>-58% CO₂ emissions we directly control vs. 2015</td>
</tr>
<tr>
<td><strong>&gt;3.4 million</strong> patients treated</td>
<td><strong>80.4%</strong> for our health, safety and wellbeing index</td>
<td><strong>17 as Sustainalytics rating (low risk)</strong></td>
<td><strong>€6.5 million</strong> distributed to 143 projects supported by the UCB Community Health Fund since 2020</td>
<td>30% emissions by our suppliers with Science-Based-Targets alike</td>
</tr>
<tr>
<td><strong>35%</strong> reimbursement for all patients within regulatory labels</td>
<td><strong>38%</strong> women at executive level</td>
<td><strong>35%</strong> reimbursement for some patients but not all within regulatory labels</td>
<td>&gt;14,000 STEM students supported in the US via 15 not-for-profit organizations</td>
<td>-35% absolute reduction in water withdrawal vs. 2015</td>
</tr>
<tr>
<td><strong>42%</strong> reimbursement for some patients but not all within regulatory labels</td>
<td><strong>2,000</strong> employees engaged in 8 Employee Resource Groups (ERGs)</td>
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</tbody>
</table>
Thank you... Question time!
The Roadshow Team

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Check out our IR App & stay tuned to UCB wherever you go!
Inspired by patients.
Driven by science.