

Speech Jean Christophe Tellier, CEO UCB – AGM 2024

Spoken word prevails

Dear shareholders of UCB, Ladies and Gentlemen,

Beste aandeelhouders, Dames en Heren,

Chers actionnaires, Mesdames et Messieurs,

Good morning, and welcome to all who are present here today. It is indeed a great honor for me to greet all of you within our offices and share an overview of our activities and performance in 2023 and into 2024.

Inspired by patients, driven by science

As we reflect on the events of last year, we recognize it as a pivotal yet challenging year for our company. Notably, UCB navigated significant milestones such as the US approval for our medicine Bimzelx, all while remaining steadfast in our commitment to our mission: to serve individuals living with severe diseases in immunology and neurology. Guided by this unwavering purpose, our teams demonstrated remarkable resilience and forged ahead to drive positive impact in the lives of those we serve.

A decade plus of growth

Today, I'm pleased to stand in front of you and talk about the unique new phase we've begun. With 14 major regulatory approvals for UCB medicines across six patient populations and three continents, we are now able to provide more, new and differentiated treatment options for people living with severe diseases.

We were particularly delighted by the United States Food and Drug Administration approval of BIMZELX® for adults with moderate to severe plaque psoriasis before the end of 2023. To date Bimzelx is available in more than 40 countries and over 18,000 patients worldwide have benefited from BIMZELX® treatment.

Likewise, we are honored in being the inaugural provider of two new targeted therapies for adult patients grappling with generalized myasthenia gravis. RYSTIGGO and ZILBRYSQ, each featuring unique mechanisms of action, reflect our dedication to meeting the unmet needs of people living with generalized myasthenia gravis – acknowledging the diverse experiences individuals may have with their conditions.

Value for our shareholders and society

Just as we endeavored to enhance value for those with psoriatic arthritis and generalized myasthenia gravis, in 2023 we leveraged our expertise to address the needs of adults facing osteoporosis and women of child-bearing age. EVENITY commands a significant portion of the bone-builder segment in many countries, impacting world-wide over 600,000 individuals

at high fracture risk globally since its 2019 launch, achieving over US\$1 billion in global sales in 2023 and in collaboration with our partners. Similarly, CIMZIA maintains its leadership in the branded anti-TNF market across the EU and U.S. for women managing chronic rheumatic diseases while planning or expanding their families.

CIMZIA® remains a cornerstone therapy for adult patients diagnosed with non-radiographic axial spondyloarthritis in the U.S. Additionally, through a post-hoc analysis of UCB's EXCELERATE study, CIMZIA® has demonstrated significant efficacy for patients with rheumatoid arthritis and elevated rheumatoid factor levels, a key indicator in the disease.

Solid financial performance

We are quite pleased to bring you our solid financial performance in 2023, which I'm sure you saw was marked by robust product growth and successful launches. Despite the expected impact from the loss of exclusivity for two medicines, we saw revenue expansion in the second half of the year, with a nearly 3% increase compared to the first half. This growth was driven by our core medicine portfolio, with BRIVIACT®, NAYZILAM®, and FINTEPLA® achieving double-digit growth. CIMZIA® demonstrated stable performance, while EVENITY® and newly launched BIMZELX® more than doubled net sales. Although offset by the loss of exclusivity for VIMPAT® and E KEPPRA®, smart resource allocation and strong contributions from EVENITY® supported our continued investment in product launches.

Sustainability embedded in everything we do

We invest in innovation with a keen eye on societal and shareholder value, all while respecting our sustainable ambitions. In 2023, we expanded patient access globally, notably in low- and middle-income countries, and enhanced our social business initiatives in India, Brazil, and Rwanda to improve epilepsy care in underserved communities. Addressing the pressing climate crisis, we made substantial strides in reducing emissions, aligning with our commitment to set net-zero science-based targets with the Science Based Targets Initiative. Today, our sites run on 100% renewable energy, and nearly 60% of our suppliers have adopted science-based emission targets. Central to our achievements are our dedicated employees, over 9,000 strong, who thrive as we continuously strengthen our diverse, inclusive, and engaging workplace. Ultimately, our success hinges on benefiting all stakeholders—patients, healthcare providers, communities, and the environment—on our collective journey forward.

A bright future

UCB is poised for a decade plus of growth, driven by our dedicated employees and commitment to creating value for patients and society. Looking ahead, we're confident in our five growth drivers: EVENITY®, FINTEPLA® ▼, BIMZELX®, RYSTIGGO®, and ZILBRYSQ®. These medicines, coupled with our robust innovation efforts, form the backbone of our growth strategy. Already in the first months of 2024, we had five filings with the U.S. FDA for new indications of BIMZELX and expect FDA action by the end of this year. We also made a good start with the global launches of RYSTIGGO® and ZILBRYSQ® for people living with generalized myasthenia gravis. With twelve ongoing clinical programs targeting ten patient

populations, we anticipate news flow from our clinical pipeline in 2024. Our aim is to achieve top-line revenue of at least €6 billion by 2025, with 2024 revenues projected to reach €5.5 - €5.7 billion. As we embark on a year of product launches, we're focused on raising standards of care for individuals with severe immunological and neurological conditions worldwide. Our mission is fulfilled only when patients benefit from our scientific innovation. By seizing the opportunities ahead, we remain true to our purpose of transforming lives for the better, both now and in the future.

New roles and evolution

This morning, we announced a few changes to our executive committee to better align with our commitment to growth and innovation, and to better address the dynamic external landscape of the healthcare industry. **Fiona du Monceau** will join UCB's committee to serve as Executive Vice President Patient Evidence. As such she will be responsible for the late-stage clinical development of UCB's new molecules, brand positioning and strategy, medical affairs and the interaction with key external stakeholders such as government regulators, patient organizations or public officials.

Emmanuel Caeymaex, currently Executive Vice President and Head of Immunology and U.S., will serve as Chief Commercial Officer. In this new role he will spearhead all commercial activities for the group.

After more than 20 years, **Iris Löw-Friedrich**, UCB's Chief Medical Officer, will be retiring from UCB later in 2024. I'd like to take this opportunity to express my profound appreciation to Iris, who has diligently served as our Executive Vice President and Chief Medical Officer. Her depth of knowledge and unwavering commitment have made a lasting impact on our organization, and her absence will be acutely felt. We extend heartfelt wishes for her future journey.

Dhaval Kumar Patel, our Chief Scientific Officer, will be retiring from UCB at the end of June 2024. I wish to recognize and thank Dhaval for his vision and passion for science, which has laid a robust foundation for future innovation at UCB. After a tenure of 7 years, Dhaval will pass the baton to a member of his leadership team, **Alistair Henry**. Alistair, a biophysicist by background, has worked on multiple therapeutic programs through his 26 years at UCB including key medicines CIMZIA®, EVENITY® and BIMZELX®.

All other members of the Executive Committee will remain in their roles. Once again, I'd like to thank Iris and Dhaval for the exceptional legacy they leave behind. On behalf of UCB's Executive Committee we are pleased to welcome Fiona and Alistair.

Given that Fiona has joined UCB's executive team, she has naturally stepped down as Vice Chair of the Board, and I'd like to express my heartfelt gratitude to her for her invaluable contributions to the Board, exemplifying dedication, leadership, and business acumen.

I'd also like to take this opportunity to warmly welcome **Charles-Antoine Janssen** as Vice-Chair of the Board, leveraging his extensive UCB board experience and healthcare expertise. Allow me a moment to express my deepest appreciation to **Bert De Graeve** for his

remarkable service and invaluable contributions during his tenure on the Board. His deep expertise and steadfast leadership will be greatly missed, and I wish him all the best in his future endeavors.

Additionally, I'd like to express a warm welcome to our new members, subject to the approval of this assembly. We are confident that **Nefertiti Greene, Dolca Thomas, and Rodolfo Savitzky** will greatly contribute to UCB, bringing valuable expertise and perspectives to our board. Their diverse backgrounds and insights will certainly enhance our discussions and support our strategic initiatives moving forward.

In closing, I want to extend my sincere gratitude to our shareholders for their unwavering support as we navigate the path forward. Your trust in our mission and vision is the bedrock upon which we build our future success. I also want to express my heartfelt appreciation to all UCB employees around the world. Your dedication, hard work, and unwavering commitment to our patient value strategy are the driving force behind everything we do. Together, we will continue to make a meaningful difference in the lives of people living with severe diseases worldwide. Thank you.