

UCB ESG Roadshow

November 2024



Inspired by **patients**.
Driven by **science**.



Disclaimer & Safe Harbor

Forward-looking statements

This document contains forward-looking statements, including, without limitation, statements containing the words “potential”, “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 guaranteeing 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 document.

Important factors that could result in such differences include but are not limited to: global spread and impacts of wars and pandemics, changes in general economic, business and competitive conditions, the inability to obtain necessary regulatory approvals or to obtain them on acceptable terms or within expected timing, costs associated with research and development, changes in the prospects for products in the pipeline or under development by UCB, effects of future judicial decisions or governmental investigations, safety, quality, data integrity or manufacturing issues; potential or actual data security and data privacy breaches, or disruptions of our information technology systems, product liability claims, challenges to patent protection for products or product candidates, competition from other products including biosimilars, changes in laws or regulations, exchange rate fluctuations, changes or uncertainties in tax laws or the administration of such laws, and hiring and retention of its employees. There is no guarantee that new product candidates will be discovered or identified in the pipeline, or that new indications for existing products will be developed and approved. Movement from concept to commercial product is uncertain; preclinical results do not guarantee safety and efficacy of product candidates in humans. So far, the complexity of the human body cannot be reproduced in computer models, cell culture systems or animal models. The length of the timing to complete clinical trials and to get regulatory approval for product marketing has varied in the past and UCB expects similar unpredictability going forward. Products or potential products which are the subject of partnerships, joint ventures or licensing collaborations may be subject to disputes between the partners or may prove to be not as safe, effective or commercially successful as UCB may have believed at the start of such partnership. UCB’s efforts to acquire other products or companies and to integrate the operations of such acquired companies may not be as successful as UCB may have believed at the moment of acquisition. Also, UCB or others could discover safety, side effects or manufacturing problems with its products and/or devices after they are marketed. The discovery of significant problems with a product similar to one of UCB’s products that implicate an entire class of products may have a material adverse effect on sales of the entire class of affected products. Moreover, sales may be impacted by international and domestic trends toward managed care and health care cost containment, including pricing pressure, political and public scrutiny, customer and prescriber patterns or practices, and the reimbursement policies imposed by third-party payers as well as legislation affecting biopharmaceutical pricing and reimbursement activities and outcomes. Finally, a breakdown, cyberattack or information security breach could compromise the confidentiality, integrity and availability of UCB’s data and systems.

Given these uncertainties, you are cautioned not to place any undue reliance on such forward-looking statements. These forward-looking statements are made only as of the date of this document, and do not reflect any potential impacts from the evolving conflicts, wars, pandemics, as well as any other adversity, unless indicated otherwise. The company continues to follow the development diligently to assess the financial significance of these events, as the case may be, to UCB.

UCB expressly disclaims any obligation or duty to update any forward-looking statements in this document, either to confirm the actual results or to report or reflect any change in its forward-looking statements with regard thereto or any change in events, conditions or circumstances on which any such statement is based, unless such statement is required pursuant to applicable laws and regulations.

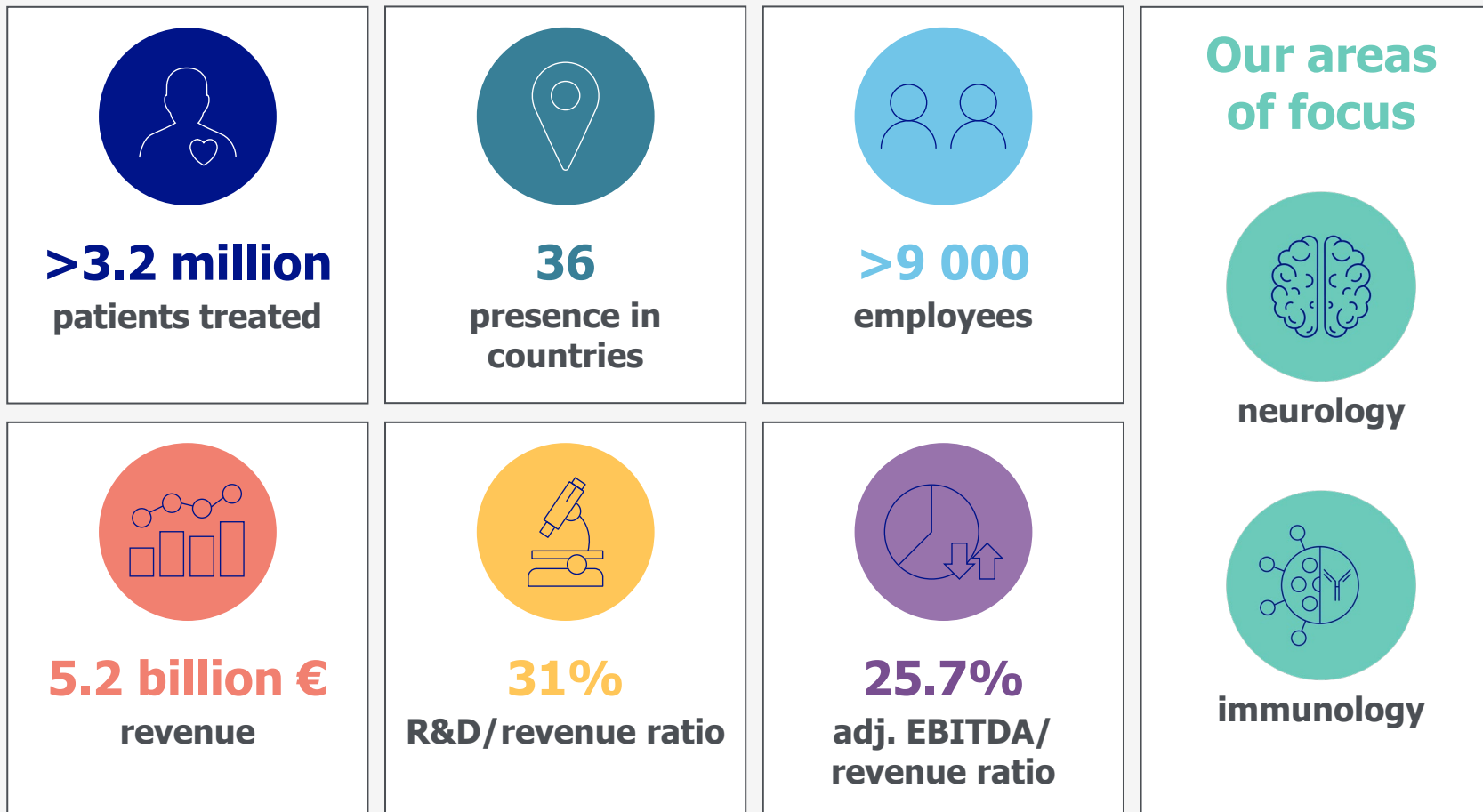
Agenda

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



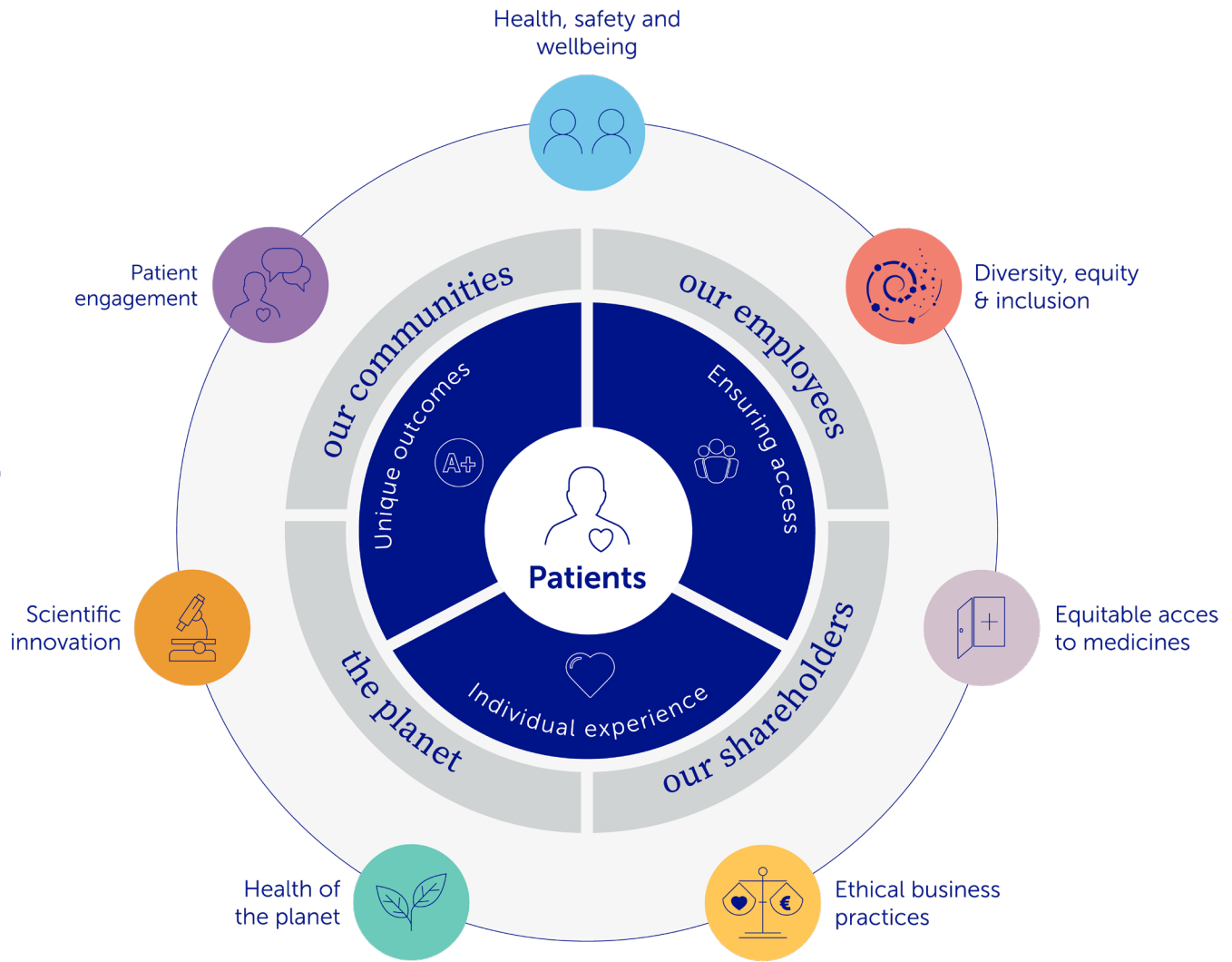
01 Sustainability is an integrated part of UCB

UCB key figures*



We are defined by our purpose:
**Creating value for patients
now and into the future.**

**And sustainability is at our
core,** guided by our 2023 double
materiality assessment.



On track to adapt UCB performance reporting to EU CSRD* requirements



Our 2023 updated materiality assessment is guiding which CSRD standards are applicable to UCB for 2024 reporting



Implementation of digital data management system to enable high-quality environmental, social and governance data

Cross-cutting standards	Topic-specific standards		
	Environment	Social	Governance
ESRS 1 General requirements	ESRS E1 Climate change	ESRS S1 Own workforce	ESRS G1 Business conduct
ESRS 2 General disclosures	ESRS E2 Pollution	ESRS S2 Workers in the value chain	
	ESRS E3 Water & marine resources	ESRS S3 Affected communities	
	ESRS E4 Biodiversity & ecosystems	ESRS S4 Consumers & end-users	
	ESRS E5 Resource use and circular economy		

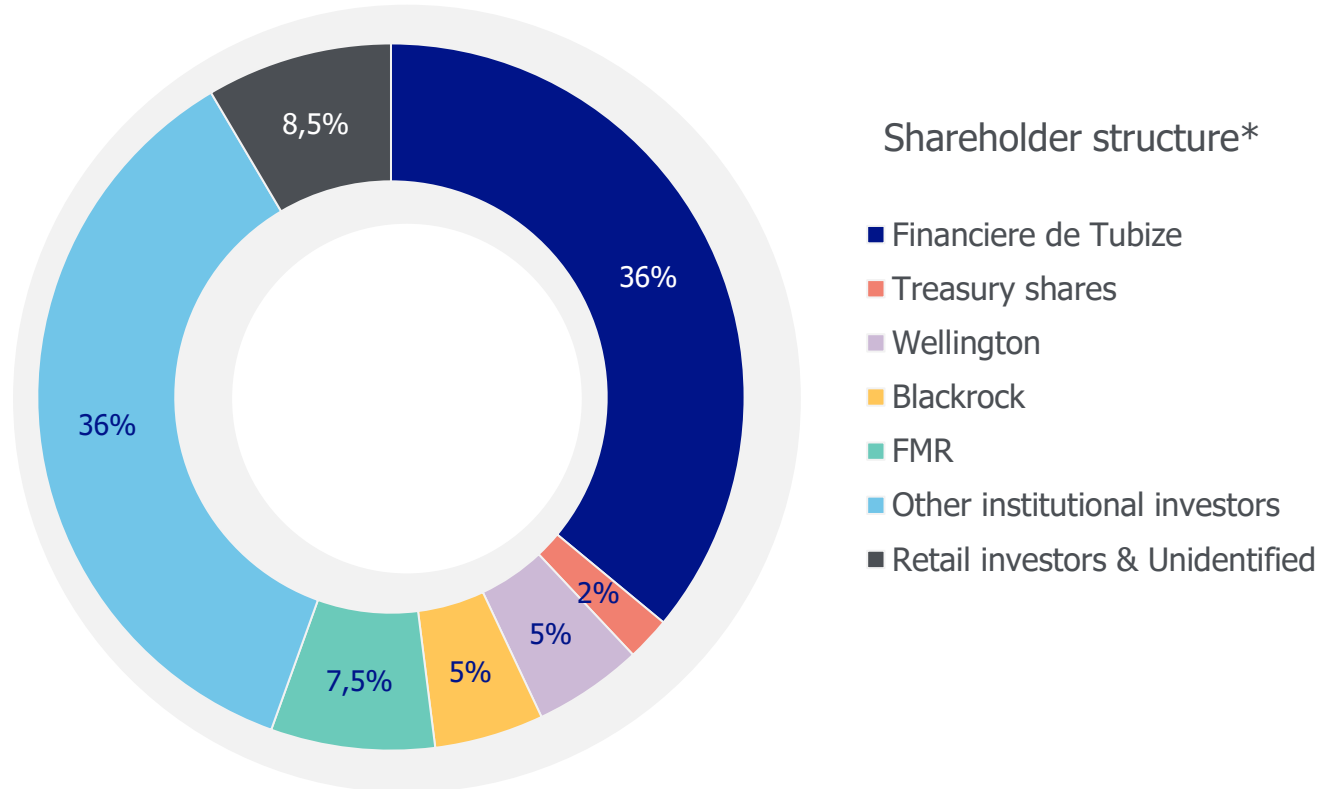
Mandatory standards
Material standards for UCB
Partially material standards
Not material

To be published with annual report in February 2025

*EU CSRD: European Corporate Sustainability Reporting Directive

Sustainability is at the core of UCB

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



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



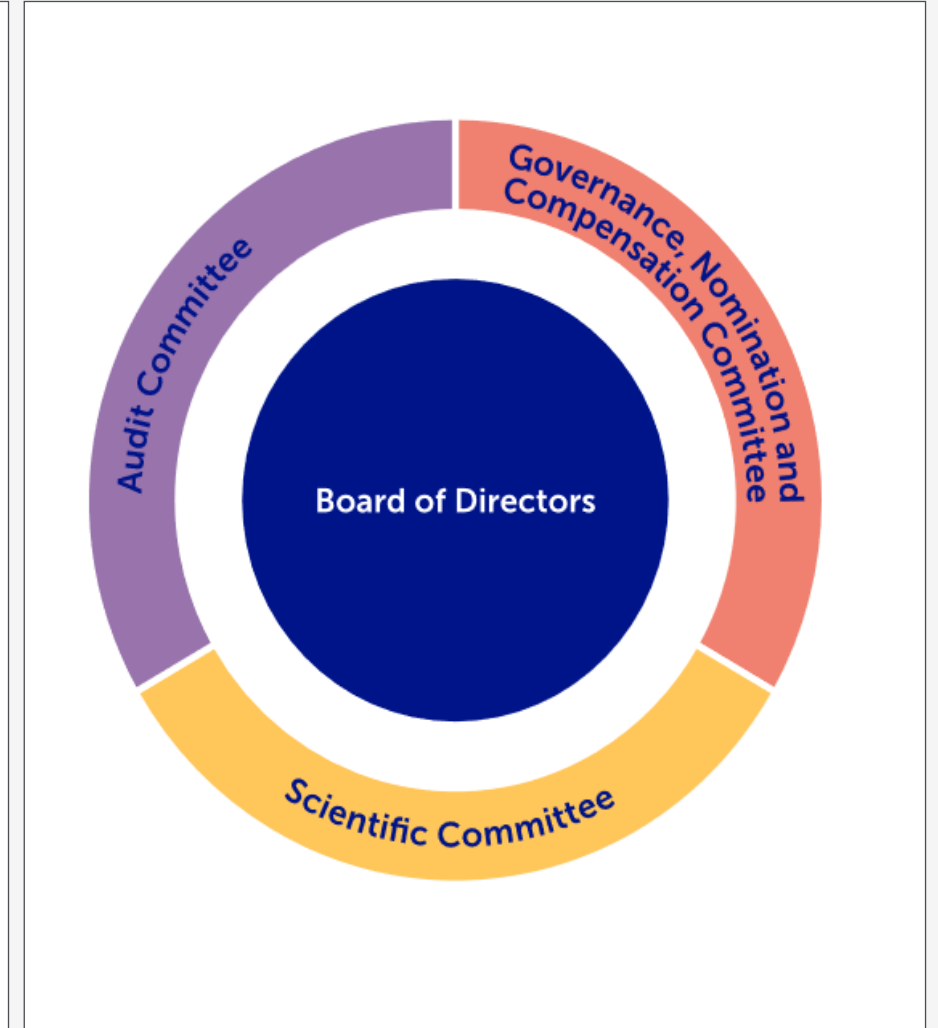
UCB Board & Board Committees

The Board is composed of 14 members (as follows since April 2024) :

- 6 women (43%)
- 10 independent directors (71%)
- 8 countries
- One executive board member (CEO)
- Convincing mix of skills & experience including on sustainability and ESG matters (4 members so far)

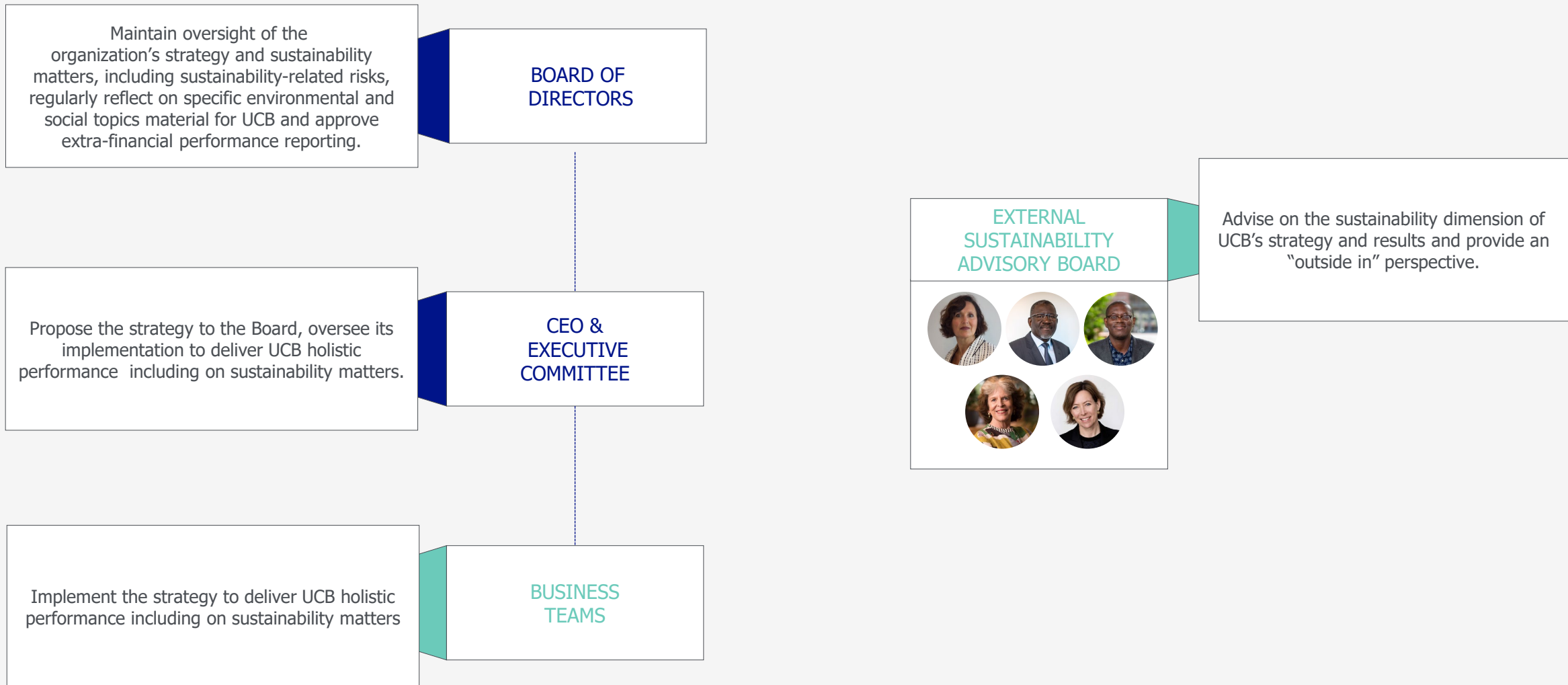
The Board has also created 3 special committees:

- The **Audit Committee**
 - 3 members
 - 67% independent
 - Chaired by Rodolfo J. Savitzky (independent director)
- The **Governance, Nomination and Compensation Committee (GNCC)**
 - 5 members
 - 80% independent
 - Chaired by Kay Davies (independent director)
- The **Scientific Committee**
 - 3 members
 - 100% independent



Composition and biographies available on:
<https://www.ucb.com/investors/UCB-Governance>

Our governance supports our commitment to sustainable performance



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

Board Member of the Impact Economy Foundation

Background

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

President Kofi Annan Foundation

Background

Secretary-General and CEO of the International Federation of Red Cross and Red Crescent Societies
UNICEF Leadership roles



Sandrine DIXSON-DECLEVE

Co-President Club of Rome

Background

Senior Associate Cambridge Institute for Sustainability Leadership
Co-founder Women Enablers Change Agent Network

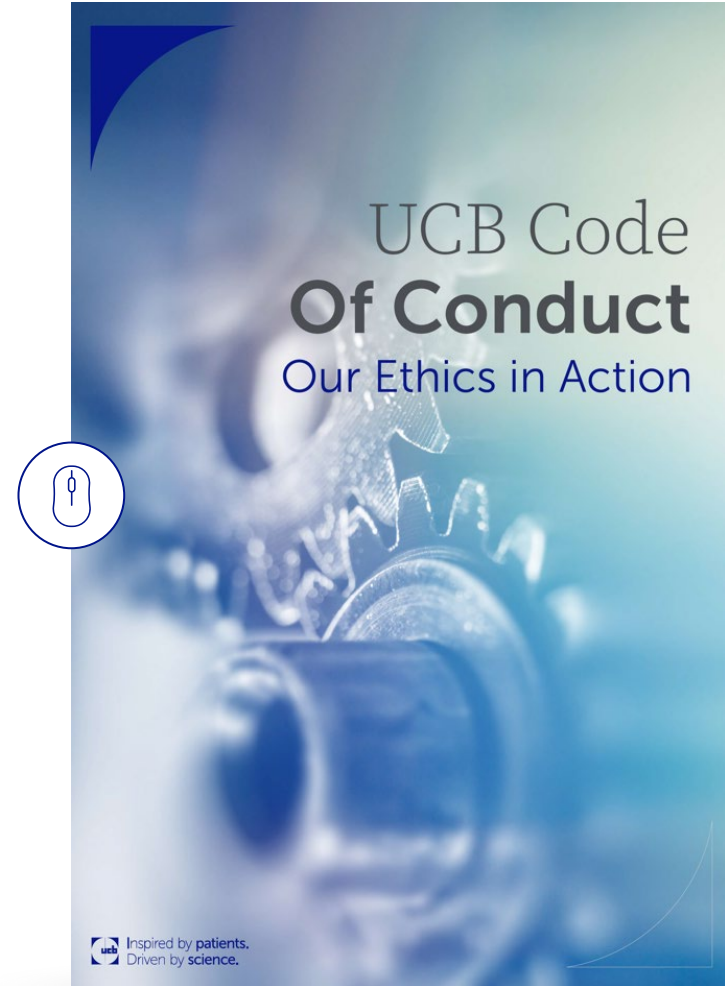
Our ethics in action



of UCB employees completed the Code of Conduct training in 2023*

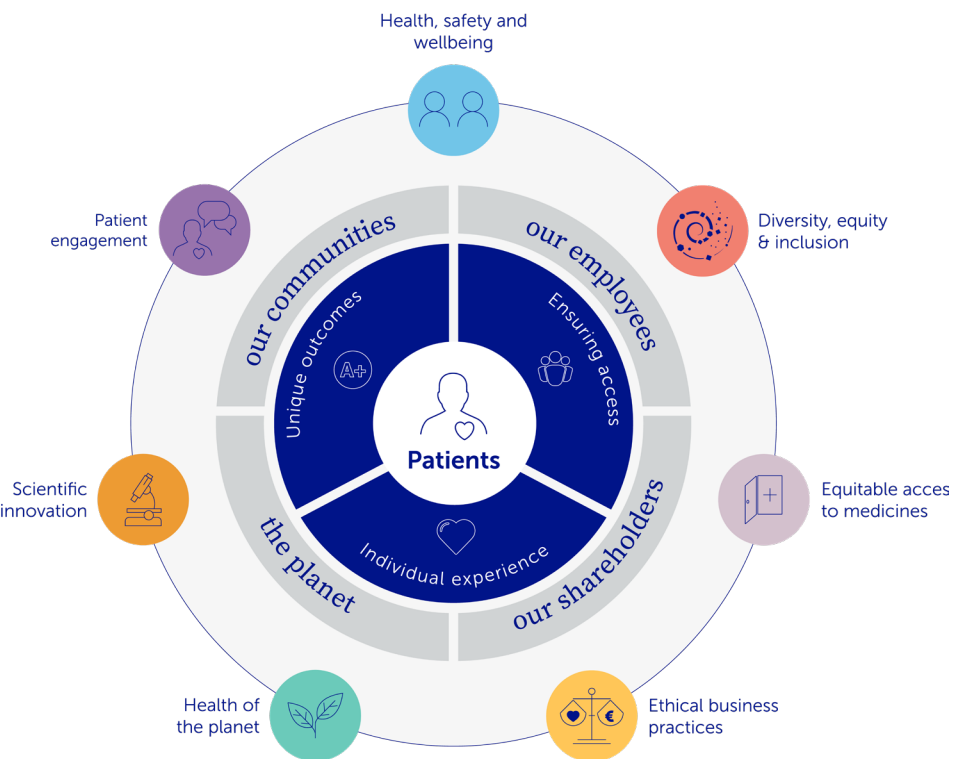
Yearly ethical culture survey has shown in 2023 that:

- **93.6%** of respondents agree they have a personal responsibility for making sure UCB behaves ethically
- **91.9%** 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 2023*)



Value for patients

- ✓ **>3.2 million** patients treated
- ✓ **68%** reimbursement coverage
- ✓ **32** launches
- ✓ **10** molecules in clinical development



Value for people at UCB

- ✓ Preserved jobs while mitigating headwinds
- ✓ **81.5%** for our Health, Safety and Wellbeing index
- ✓ **38%** women at executive level
- ✓ **2,450** employees engaged in **8** Employee Resource Groups (ERGs)



Value for our communities

- ✓ **>160** global academic partnerships
- ✓ **210** publications
- ✓ **>14,000** STEM students supported in the US via **15** not-for-profit organizations











Value the planet by 2030

- ✓ **-55%** reduction in CO₂e emissions in 2023 since 2015 baseline
- ✓ **59.4%** of our suppliers, by emissions, with CO₂ target aligned with SBTi
- ✓ **-41%** absolute reduction in water withdrawal vs. 2015

We Are Recognized for Our ESG Performance Across Key Rating Providers

ESG Rating Providers

	2021	2022	2023	2024	Industry rank
	16.8	16.8	17.3	13.7	2 / 404 of the biotechnology subindustry 
	A	AA	AA	AA	UCB is a leader in the pharmaceutical industry
	C+	C+	C+	B-	Top 10% of pharmaceutical and biotechnology industry 
	B B	B B	A- B	-	Climate change rating Water security rating 
	57%	59%	63%	60% disclosure score	

Index Memberships

PART OF
BEL ESG
 by EURONEXT

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


FTSE4Good
 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** is assessed against our stakeholder value pillars: shareholders, patients, planet & communities, people and individual goals.
- **Corporate performance** is currently based on Adj. EBITDA, as a proxy for UCB's underlying profitability
- In addition: 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
 - Shift as from 2023 grant from **cashflow** to **EBITDA ratio**
- **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 2025-2027 cycle, taking into account our specific context and value creation ambition.



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.

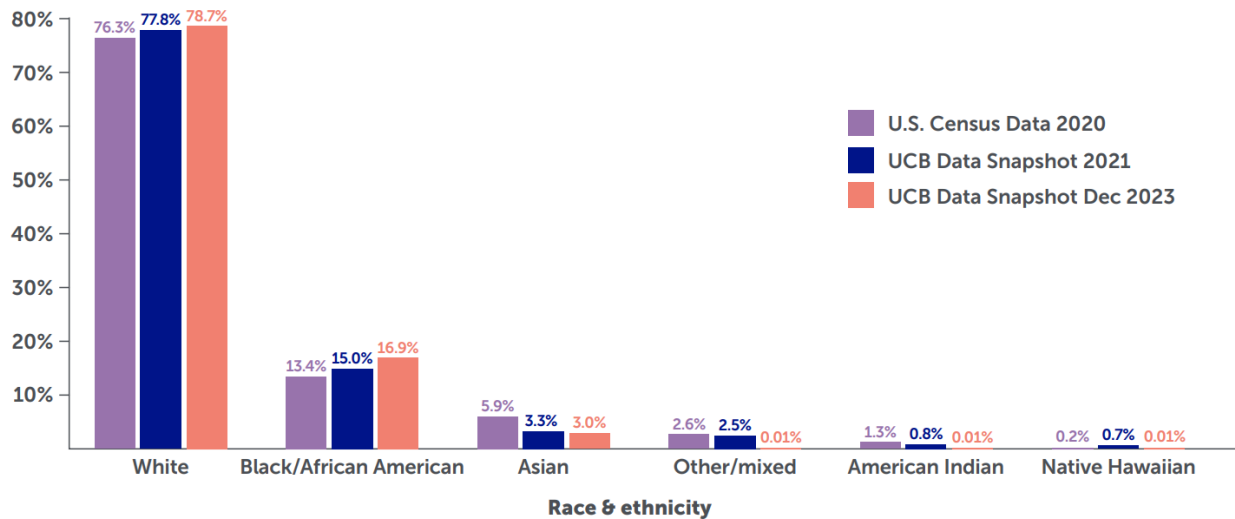
UCB's innovation delivering industry-leading pipeline

	PHASE 1	PHASE 2	PHASE 3	TOPLINE RESULTS
rozanolixizumab (FcRn inhibitor)				
MOG-antibody disease	█	█	█	H2 2026
Severe fibromyalgia syndrome	█	Ph-2a		H2 2024
fenfluramine (5-HT agonist)				
CDKL5 deficiency disorder	█	█	█	H2 2024
doxocitine and doxribtimine (nucleoside therapy)				
TK2 deficiency disorder	█	█	█	Submissions to begin end 2024
dapirolizumab pegol (anti-CD40L antibody)				
Systemic lupus erythematosus*	█	█	█	Mid-2024**
STACCATO® alprazolam (benzodiazepine)				
Stereotypical prolonged seizures	█	█	█	H1 2026
bepranemab (anti-tau antibody)				
Alzheimer's disease***	█	Ph-2a		H2 2024
minzasolmin (α-syn-misfolding inhibitor)				
Parkinson's disease****	█	Ph-2a		H2 2024
UCB0022 (D1 receptor positive allosteric modulators)				
Parkinson's disease	█	Ph-2a		H1 2025
UCB9741				
Atopic dermatitis	█	Ph-2a		H2 2024
UCB1381				
Atopic dermatitis	█	Ph-2a		H2 2024

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 U.S. study participants¹
UCB Data Snapshot 2021 vs 2023 vs U.S. Census Data²



Key Programs

- UCB Diversity Action Plan template based on the FDA draft Guidance of June 2024, and accompanying Guidance has been rolled out across all asset teams
- Patient friendly protocols
- Implementation of Decentralized Clinical Trials (DCTs)
- Identification of sites in communities with high number of patients in under represented populations

External collaborations



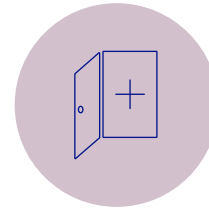
¹ UCB 2021 Snapshot included all trials completed in period 2015-2020, with n>25 patients, excluded APAC only, & OLE – 8 852 participants. UCB 2023 Snapshot included all trials completed enrolment in period 2018 – 2023, excluded APAC only and OLE – 10 053 participants

² M. Rottas, P. Thadeio, R. Simons, et al., Demographic diversity of participants in Pfizer sponsored clinical trials in the United States, Contemporary Clinical Trials, Vol 106, July 2021

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 measured are under patent protection

42 countries/
channels

Access Performance Index 2023*



Time to Access Index



How we calculate UCB Access Performance Index

- Access Coverage Performance refers to the proportion of UCB products/indications that have achieved negotiated reimbursement listing or a managed access program in any given market in which we operate
- In a specific country, **Access** is evaluated at decision making unit level (DMU) and **expressed as a %**
 - Ex: France has 1 DMU while England has 113 DMUs
- For countries with several DMUs, each **DMU is weighted** based on their size
- **Access % in a country reflects the SUM of DMU weight that has access**
- If **access %** is $\geq 66\%$, it is defined as **"Access"** for the country; if $< 66\%$ it is defined as **"No Access"** for the country

Concretely

- Gained coverage for new patients with the reimbursement of **BIMZELX®** indications in 17 countries.
- Gained coverage for new patients with the reimbursement of **Fintepla** in 8 countries
- Rapid time-to-access for **Bimzelx PSO** indication ahead of the Industry Benchmark
- UCB's in-market and patent-protected products sustained or improved access for patients – notably for expanded access to **CIMZIA®**.

Patient assistance programs and health equity research projects to address the needs of under-served populations in the US

Patients benefitting from UCB assistance programs¹



Identify, understand, and address health disparities to improve patient experience and health outcomes

Opportunity: Where UCB can collaborate with partners to deliver value to underserved patients and drive business and societal value.

Research: Health Equity in Clinical Trials Steer Co. ensuring we understand and address barriers to clinical trial enrollment in underserved populations.
ONGOING

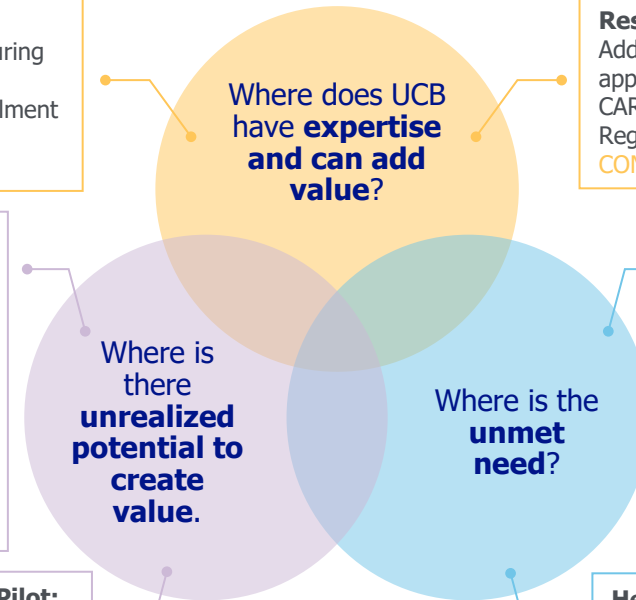
Research: "Hispanic CARE"
Addressing the need for culturally appropriate resources. CARE = Cultural Attitudes Regarding Epilepsy.
COMPLETED

Lupus Call to Action Day – Addressing policies and protocols hindering equitable access to care, medications, and research opportunities in collaboration with National Minority Health Association (NMHA), HealthFirst and NYU
COMPLETED

Standing Up to Disparities – Enabling equitable access to care and medication in lower-socioeconomic populations living with epilepsy in collaboration with Morehouse School of Medicine.
ONGOING

Safer Homes and Bones Pilot: Bridging the gap between health care and housing in collaboration with Rebuilding Together and Stanford Health Care.
ONGOING

Healing Health Disparity Barriers – Improving Diversity and Addressing Social Determinants of Health in Immunology.
ONGOING



Our 1st social business in Mumbai, India for people with epilepsy

The goal is to improve the situation of people with epilepsy on a sustainable basis*

Awareness: Enabling patients and caregivers

- Door-to-door community mobilization
- Epilepsy awareness generation
- Social Intervention Plan to address stigma & adherence

Measurement & data generation

- Data capture
- Patient records management
- Patient follow-up by the call center for adherence management

Holistic support of patient care

- Disease Counselling
- Therapy adherence mapping
- Calling patient for a follow-up visit with GPs
- Social Intervention Plan



Access: Empowering General practitioners

- ILAE training is offered to all GPs who are enrolled in the BEAM project, enabling them to better understand epilepsy
- Neurologists support GPs in complex epilepsy cases for better disease management

Access: Connected & Equipped

- The presence of EEG machines for patients
- Call center counseling support for all patients who are enrolled in the BEAM

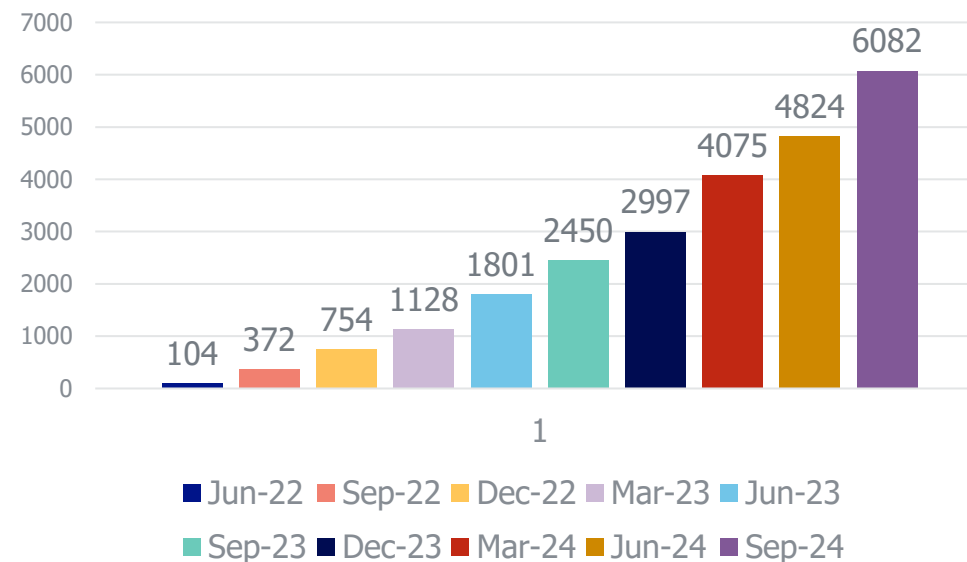
Availability & Affordability of medicines

- Home delivery of medicines and mobile pharmacies
- UCB therapy is offered at a subsidized cost for patients who wish to purchase (considering India out of pocket market)



Number of patients enrolled in UCB 1st social business as of September 2024

Patients Enrolled





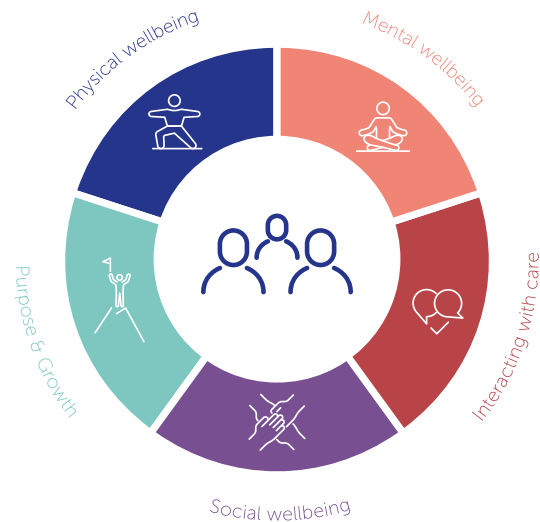
Creating value for our employees

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



We continue to prioritize the health, safety and wellbeing of our people



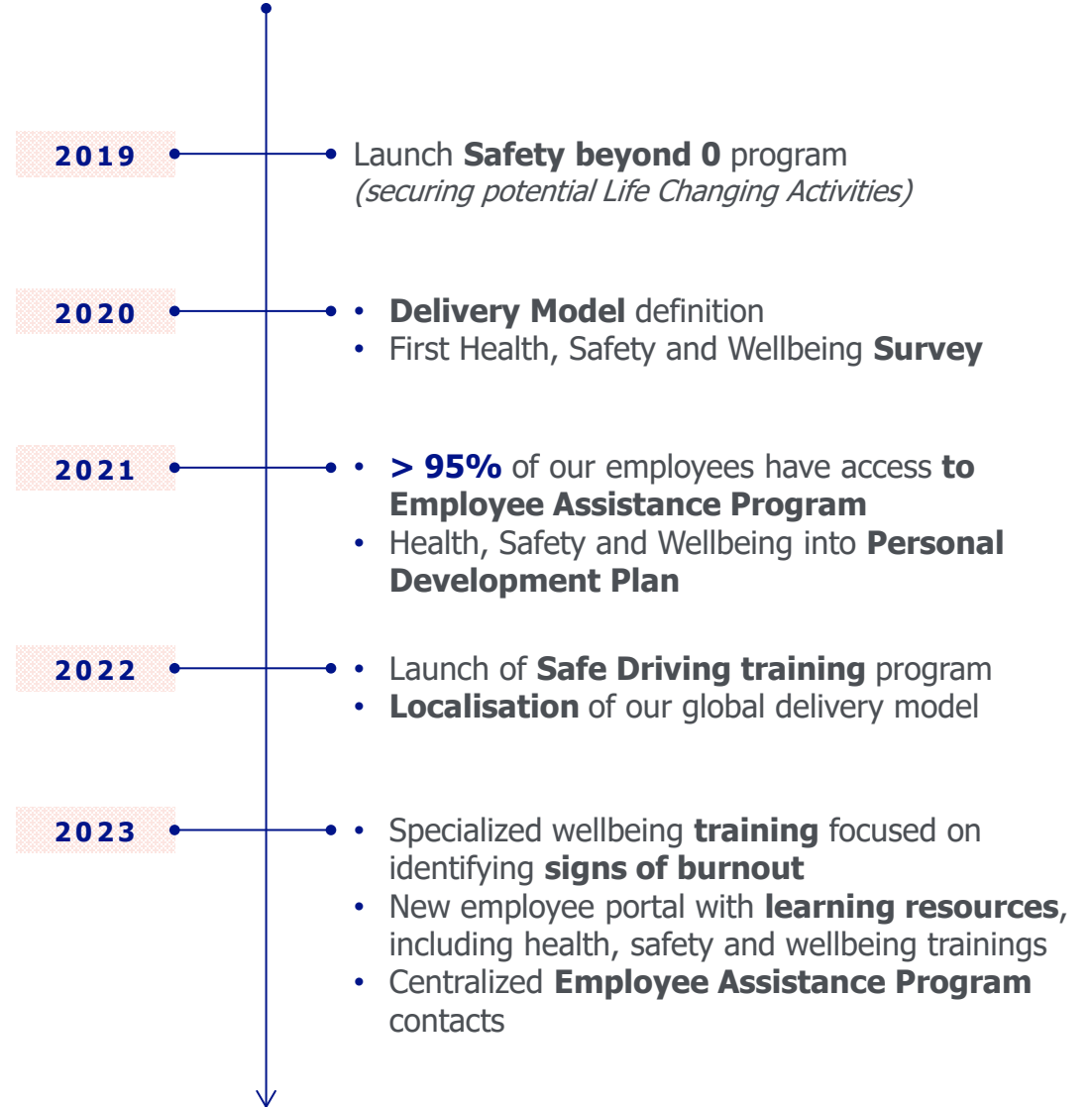
Mental wellbeing
I am able to align my thoughts, emotions and actions

Interacting with care
I embrace the uniqueness of my colleagues and create the conditions for them to thrive

Social wellbeing
I have fulfilling connections inside and outside the organization

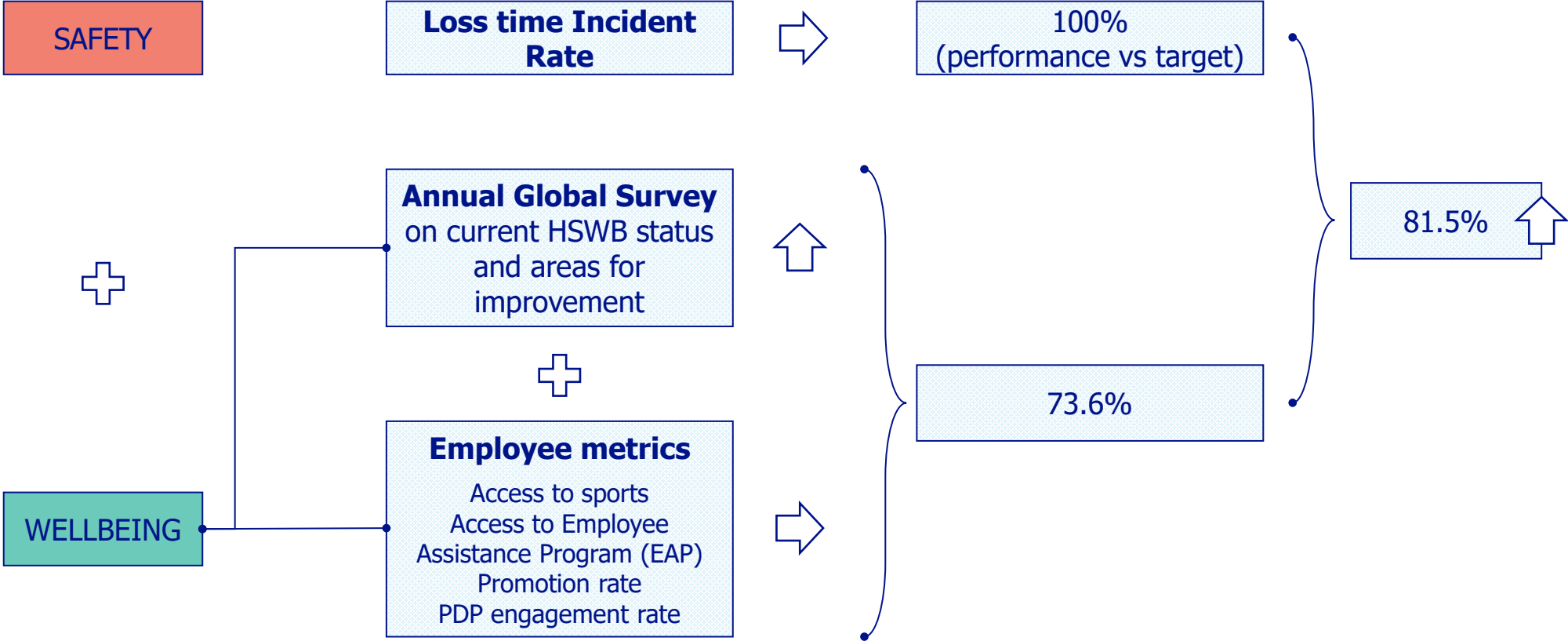
Purpose & Growth
I am fulfilled by what I do each day and have the opportunity to continuously develop

Physical wellbeing
I am safe, in good health and energized



And we measure our progress on health, safety and wellbeing

Health, Safety and Wellbeing Index 2023*



➡ = Progress versus 2022 results

We are on track to deliver on our DE&I aspirations

2025 Aspirations

Our progress towards 2025



Gender diversity

Gender balance at executive level: 45/55 by 2025



2023: 38%/62%



Under-represented groups

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

Our local markets set specific targets each year that reflect locally under-represented groups, with the aim of reaching specific goals by 2025.



Inclusion

Progress on inclusion measured via an annual global inclusion survey



2023: 70.3%

8 Employee Resource Groups (ERGs) in 2023*



Overall membership of our ERG communities grew by

2.450
members



This accounts for
30%
of our workforce

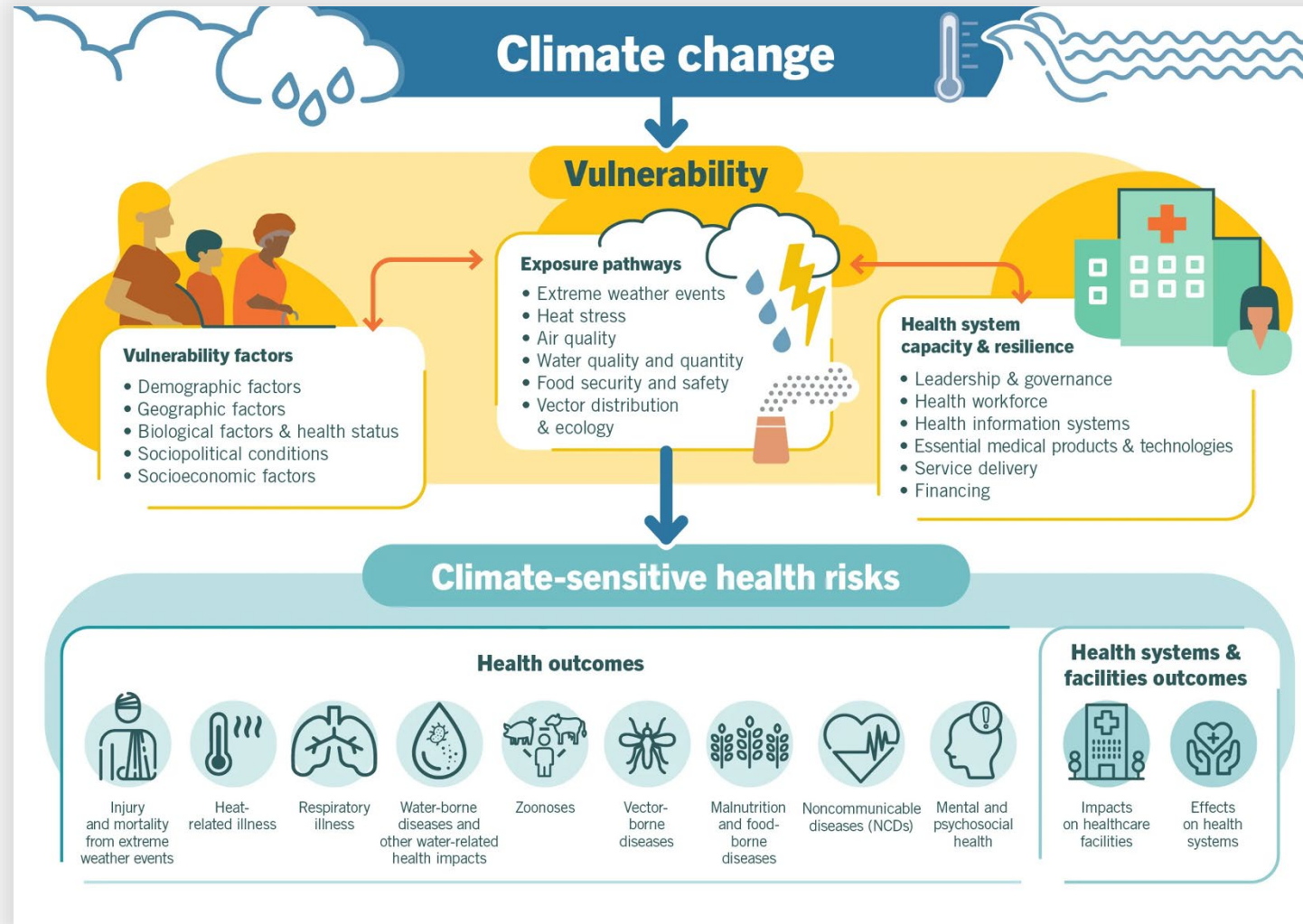
- **ACES:** Asians Committed to Excellence and Success
- **Avid:** UCB colleagues living with a health condition, a disability, or who are a caregiver
- **B.E.I.N.G.:** Black Employee Interconnecting Network Group
- **EMERGE (Formerly Youngsters):** Generational ERG
- **RAÍZ:** Hispanic and Latinx colleagues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



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 by **38%** the CO2e emissions for the operations we control directly by 2030 and contribute global carbon neutrality.

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.

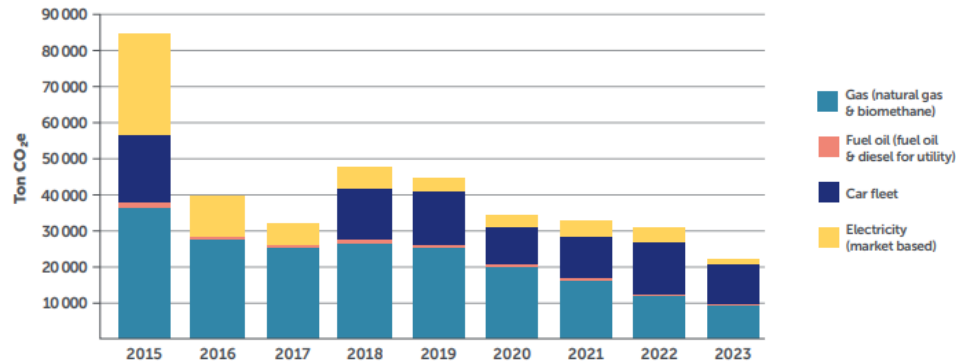


In June 2023, we have publicly committed to set near- and long-term company-wide emission reductions in line with **science-based net-zero** through the Sciences Based Targets initiative (SBTi).

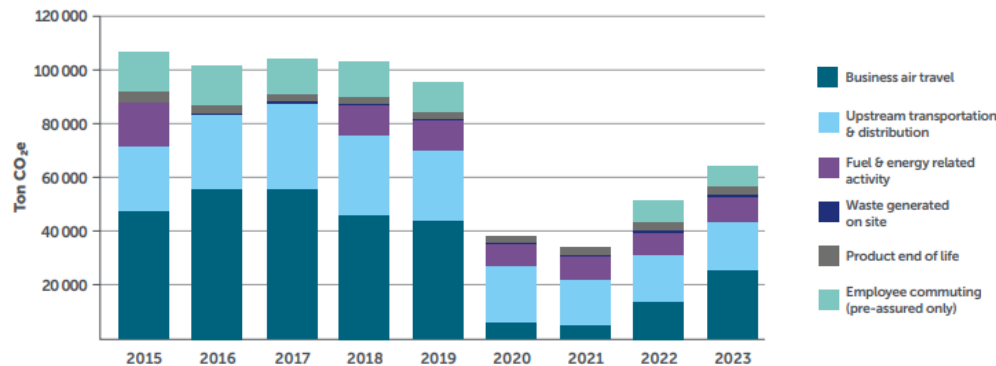
*Reductions are in absolute terms compared to 2015 baseline.

Our path to decarbonization by 2030 compared to our 2015 baseline

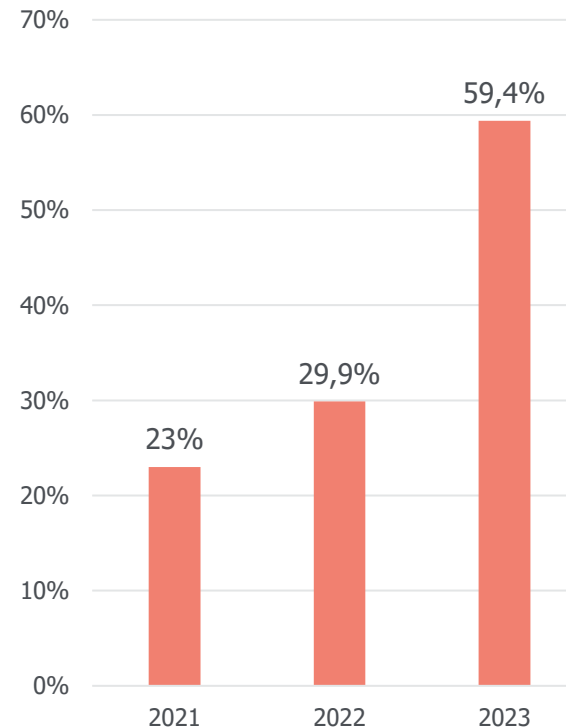
Scope 1 and 2 CO₂e Emissions



Scope 3 CO₂e Emissions Under UCB's Control



Scope 3 "goods and service suppliers": % of suppliers (By CO₂e emissions) committed to Sciences Based Targets alike*



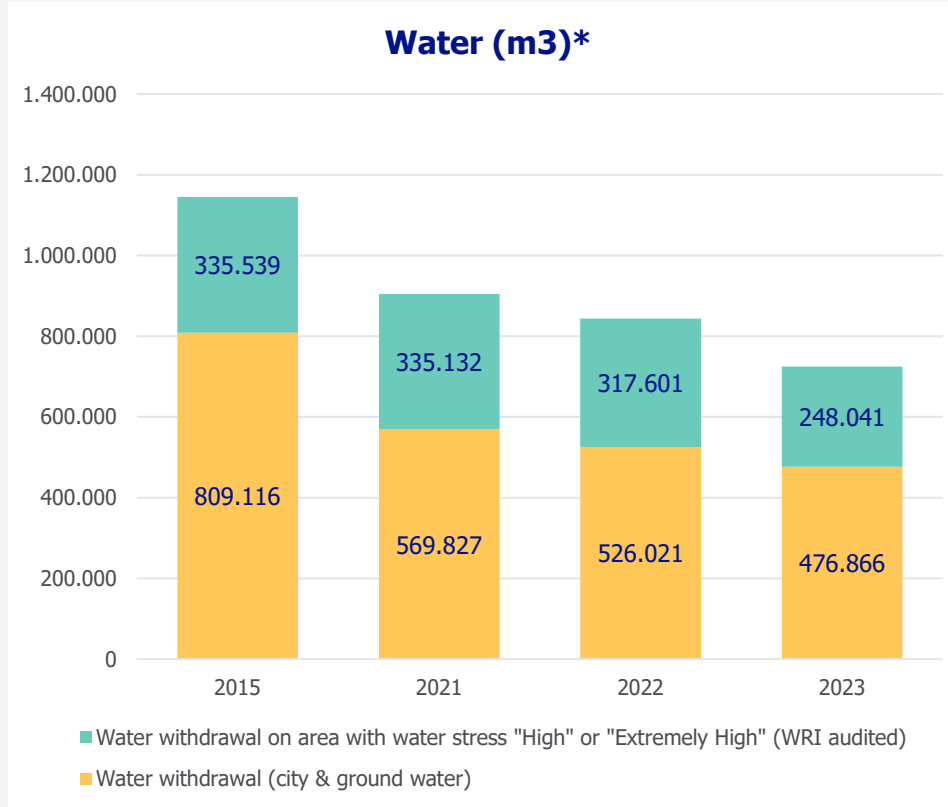
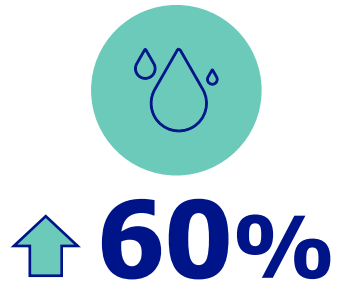
Key initiatives across scope 1,2 and 3

- Move to energy generated from **renewable sources**, purchased or produced on UCB sites (EU VPPA cohort signed in 2024 within Energize program)
- 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.



Reducing water withdrawal by 20% by 2030 compared to our 2015 baseline

Forecasting "Do Nothing" Scenario – from 2019 to 2030



Key programs

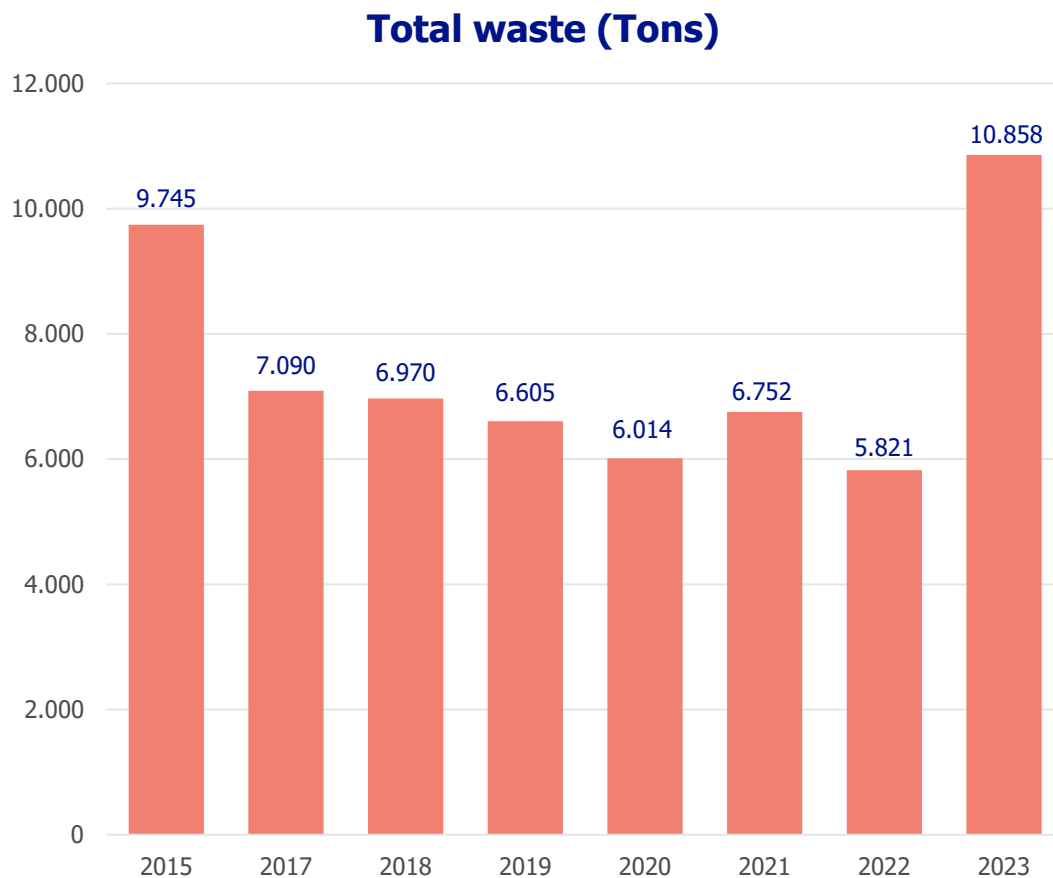
Reducing

- 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

We follow a green-by-design approach to minimize waste generation



In **2023**, we had a high level of **construction activity** ongoing at our main manufacturing site in Braine-l'Alleud which led to a significant increase in our overall waste tonnage. Removing this construction waste would bring the total waste to **approximately 6 500 tons**.

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 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

2023 Financial Performance Highlights

Efficient performance and cost management

		2023	Actual	CER
Revenue	Net Sales € 4 867M (-5%; -6% CER) strong growth of BRIVIACT®, FINTEPLA® and BIMZELX®, more than offset by the loss of exclusivity of 2 products, stable performance of CIMZIA®	€ 5 252 M	-5%	-6%
Adjusted Gross Profit	Well in-line with net sales performance, adjusted gross margin stable at 76.8%, underlying improvement compensated by impact of asset disposal	€ 4 033 M	-5%	-6%
Total Operating Expense € 2 888 M (-9%; -7% CER)	Marketing and selling expenses: Invest behind the launches of UCB's growth drivers	€ 1 594 M	+7%	+10%
	R&D expenses: 10 molecules in clinical development in 5 phase 3 + 7 POC (phase 2a) programs	€ 1 630 M	-2%	-1%
	General and administrative expenses: Inflation costs	€ 230 M	+2%	+3%
	Other operating income: € 368 M net contribution (+53%) from EVENITY®, € 145 million from the sale of a portfolio of established brands in Europe	€ 566 M	>100%	>100%
Adjusted EBITDA*	Adjusted EBITDA / revenue ratio 25.7 % after 22.8% in 2022	€ 1 349 M	+7%	-1%
Profit	Higher net financial expenses: higher interest rates and higher interest cost due to higher net debt after the acquisition of Zogenix in March 2022 Tax Rate 22% - lower earnings and earnings mix	€ 343 M	-18%	-34%
Core Earnings per Share	Based on 190 M weighted average shares outstanding** (2022: 190 M)	4.20€	-4%	-18%

HY 2024 Financial Performance Highlights

Significant growth from new launches, substantial launch investments and strong EVENITY® contribution

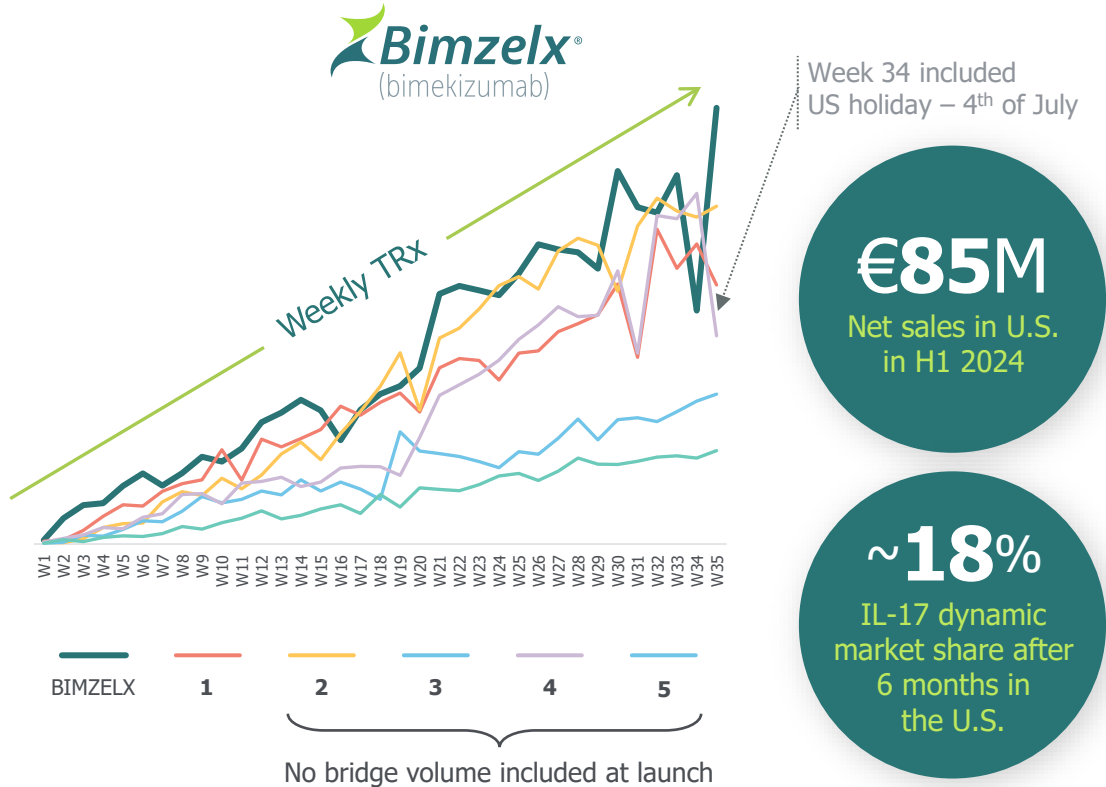
		HY 2024	Actual	CER
Revenue	Net Sales € 2 641 (+11%; +13% CER) driven by strong growth of BRIVIACT®, FINTEPLA®, BIMZELX® and RYSTIGGO®	2791	8%	10%
Adjusted Gross Profit	In-line with net sales performance, stable at 77%	2 152	7%	10%
Total Operating Expense € 1 606 M (+23%; +24% CER)	Marketing and selling expenses	945	25%	26%
	R&D expenses	789	4%	4%
	General & admin expenses	121	16%	17%
	Other operating income	249	-21%	-21%
Adjusted EBITDA¹	Adjusted EBITDA / revenue ratio 23% after 31% in HY 2023	652	-19%	-13%
Profit	Tax Rate 16%	208	-33%	-21%
Core Earnings per Share	Based on 190 M weighted average shares outstanding²	2.09	-21%	-12%
ESG ratings	Sustainalytics: 13.7 (improved from 17.3) and ISS ESG: B- (improved from C+)			

BIMZELX® in U.S.: Strong Launch Execution Delivering Competitive Uptake



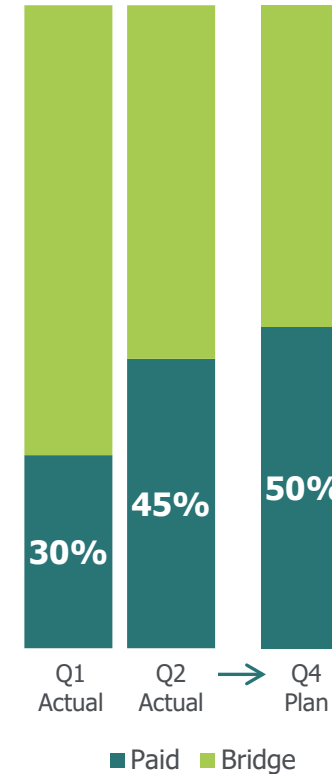
BIMZELX® | Uptake in PSO

Psoriasis Launch Uptake vs. other anti-leukin antibodies¹



BIMZELX® | Access & Patient reach

High portion of paid prescriptions



More than **5 000 patients** on BIMZELX® In the U.S., since launch

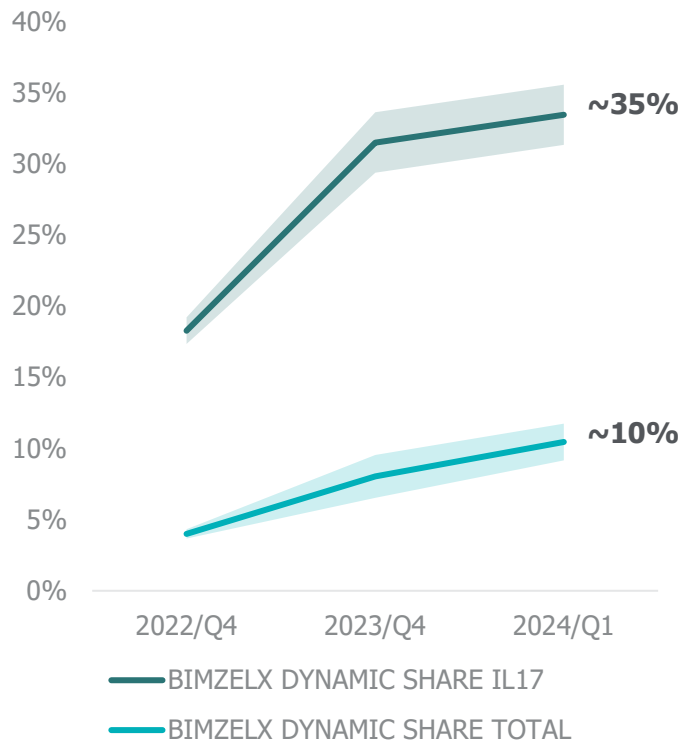
Number of **unique prescribers** as of June 2024: **> 2 200**

Formulary access: BIMZELX® is covered and available for **6 out of 10 commercially insured lives²**

BIMZELX® Impactful Market Growth & Patient Reach with > 35 000 Patients Treated Worldwide



BIMZELX® EU Market Share Evolution | PSO
+85% patients in last 6 months

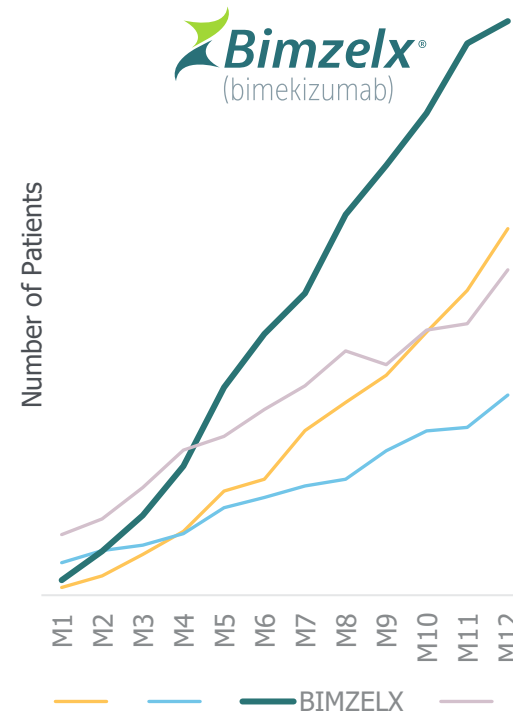


~4%
 Overall biologics patient share in PSO in Europe

€105M
 Net sales Europe H1 2024¹



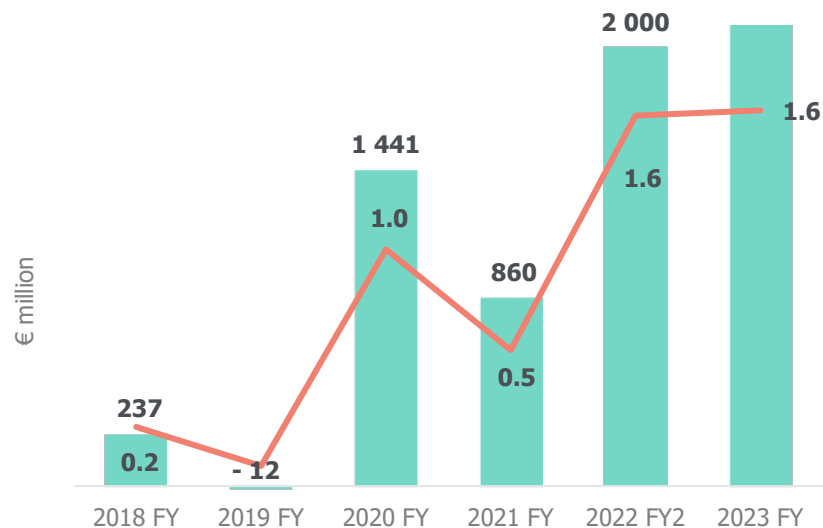
BIMZELX® in Germany | PsA & axSpA
 Launch Uptake vs. other anti-interleukins²



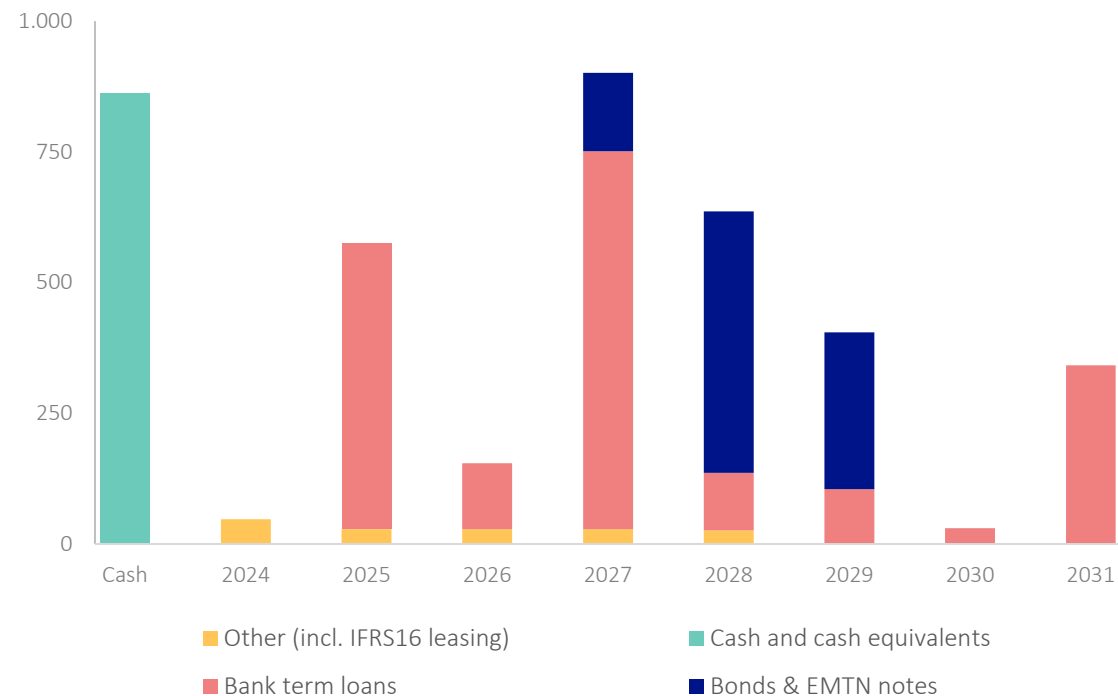
32% IL-17
 dynamic market share &
>2 500 patients
 in PsA & axSpA
after 12 months

Net Debt & Debt Maturity Schedule

Net debt / adjusted EBITDA ratio



Debt Maturity Schedule (as of 31 Dec 2023, € million)



Strategically Investing Behind Launches and Securing Sustainable Growth

Financial Guidance 2024 & 2025 confirmed

2024 Guidance			2025 Guidance		
<p>Revenue expected € 5.5-5.7 bn</p> <p>“At the upper end of the range”</p>	<p>Adjusted EBITDA / revenue margin expected 23.0-24.5%</p> <p>Significant investment behind the launches</p>	<p>Core EPS € 3.70-4.40¹</p> <p>Tax rate around 15%</p>	<p>At least € 6 bn top line</p> <p>Expanding the growth</p>	<p>Low- to mid-30s adj. EBITDA margin</p> <p>“At the lower end of the range”</p>	<p>Improved ESG rating performance</p> <p>Sustained ESG leadership performance</p>
<p>How to get there</p> <ul style="list-style-type: none"> • Growth drivers BIMZELX[®], FINTEPLA[®], RYSTIGGO[®], ZILBRYSQ[®], EVENITY[®] • Significant investment behind the launches including U.S. DTC campaign for BIMZELX[®] • Strong earnings contribution from EVENITY[®] • Continue to manage the tail end of the portfolio 			<p>How to get there</p> <ul style="list-style-type: none"> • Strong growth driven by BIMZELX[®], FINTEPLA[®], RYSTIGGO[®], ZILBRYSQ[®], EVENITY[®] • Gross margin improvement thanks to product mix and the new launches • Maximization of operating leverage and cost discipline • EVENITY[®] earnings contribution by continued strong world-wide net sales growth 		

Delivering on a Decade+ of Growth

Create value for patients,
now and into the future



Seize the opportunity provided by **our unique position** and fully **expand** the value of our **growth drivers**



Propel **our pipeline forward** to deliver **differentiated solutions**



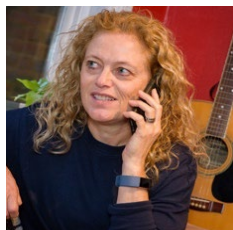
Unlock **resources** to ensure **our sustainable growth** well into the **future**





03 Summary of our performance

2023 UCB performance as reported in our integrated annual report



10 molecules in clinical development

>3.2 million patients treated

68% reimbursement for some or all patients within regulatory label

Value for patients

Preserved jobs while mitigating headwinds

81.5% for our health, safety and wellbeing index

38% women at executive level

2,450 employees engaged in **8** Employee Resource Groups (ERGs)

Value for people at UCB

€ 5.2 bn revenues

€ 1.35 bn adjusted EBITDA

13.7 as Sustainalytics rating (low risk)

Value for shareholders

>160 global academic partnerships

€9 million distributed to **204** 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 for our communities

-55% CO₂ emissions we directly control vs. 2015

59% emissions by our suppliers with Science-Based-Targets alike

-41% absolute reduction in water withdrawal vs. 2015

Value the planet

**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.**