Inspired by patients.
Driven by science.

Key modelling data for UCB full-year results 2025

As of January 19, 2026

The UCB IR Team has compiled the following items to assist capital market participants in preparation of the upcoming full-year results 2025 publication, scheduled for February 26, 2026.

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, pandemics and terrorism, the general geopolitical environment, climate change, 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, supply chain disruption and business continuity risks; potential or actual data security and data privacy breaches, or disruptions of UCB's information technology systems, product liability claims, challenges to patent protection for products or product candidates, competition from other products including biosimilars or disruptive technologies/business models, changes in laws or regulations, exchange rate fluctuations, changes or uncertainties in laws and/or rules pertaining to tax and duties or the administration of such laws and/or rules, and hiring, retention and compliance of 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, the public is 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 event or risk as mentioned above 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 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.

Half-Year 2025 results

Latest data here

Updated Guidance 2025 (Website)

Revenue: at least €7.6bn (updated Dec 5)
Adjusted EBITDA: at least 31% (updated Dec 5)
Core EPS: at least €7.25

Main drivers for 2025 performance

- Strong growth driven by BIMZELX®, FINTEPLA®, RYSTIGGO®, ZILBRYSQ®, EVENITY®, BRIVIACT®, with BIMZELX® outperforming expectations on the back of strong patient demand and a more favorable U.S. payer mix
- Continued gross margin improvement
- Operating Leverage improvement, continued growth of marketing and sales expenses driven by top-line growth and relatively stable R&D expenses
- Underlying profitability -adjusted EBITDA- is set to benefit from a sale of established brands completed as part of UCB's ongoing portfolio-simplification efforts. Excluding this non-recurring impact, the 2025 adjusted EBITDA margin is anticipated to be higher than 31%, driven by an enhanced gross margin profile, greater operating leverage, and the increasing earnings contribution from EVENITY®.

2026 Guidance

The formal financial guidance for 2026 will be provided on 26 February. UCB plans to guide growth rates at Constant Exchange Rate with a focus on Revenue and adjusted EBITDA.

The guidance will be provided based on prevailing rules and regulations and shall not take into account the impact of any potential or forthcoming legislative changes, including tariffs or U.S. pricing policies, that have not been formally enacted as of the date the guidance was issued.

Consensus

Latest external VisibleAlpha consensus available on our website.

BIMZELX®

Reaching over 100,000 patients (as per last communication January 2026)

Exclusivity

- US exclusivity (RDP = regulatory data protection): 2035 – plus potential patent term extension until 2037
- EU exclusivity: 2036 (EU)
- Japan exclusivity: 2037 - not including potential patent term extension

Formulary access: BIMZELX® covered and available for >80% of commercially insured lives– as per January 2026.

Reminder 2025 access:

- Psoriasis: 1st-line therapy with one of the top payers, while it obtained single-step and double-step edits for the other 2 top payers
- Rheumatology indications: single-step edit access with one leading payer and double-step edit access with the other two top payers
- HS: single-step edit with 2 of leading payers

Additional 2026 access: +36 million additional lives covered (+25% versus 2025) for all indications at first line or double-step edit.

Life Cycle Management

- Start of phase 3 pediatric studies in psoriasis (PSO), hidradenitis suppurativa (HS), juvenile idiopathic arthritis (JIA)
- Start of phase 3 study in Palmoplantar Pustulosis
- Superiority Head-to-head study versus risankizumab, an IL-23 inhibitor (BE BOLD)

Data Presentation

Two-year BIMZELX®(bimekizumab-bkzx) data at EHSF in HS February 2025
Two-year BIMZELX®(bimekizumab-bkzx) data at AAD in HS March 2025
Five-year BIMZELX®(bimekizumab-bkzx) data at AAD in PSO March 2025
Three-year BIMZELX®(bimekizumab-bkzx) data at EULAR in PsA and axSpA June 2025
Three-year BIMZELX®(bimekizumab-bkzx) data at EADV in HS September 2025
Four-year BIMZELX®(bimekizumab-bkzx) data at EADV in PsA September 2025
Three-year BIMZELX®(bimekizumab-bkzx) data at ACR in PsA and axSpA October 2025
Three-year BIMZELX®(bimekizumab-bkzx) data at SHSA in HS October 2025

EVENITY®

- Evenity® is being developed and commercialized in collaboration with Amgen globally, as well as with Astellas in Japan. UCB books the EU sales and EU OPEX, Amgen books US, Japan and RoW sales, details on slide 26 in our Facts & Figures
- 50/50 net profit split booked in "Other operating income".
- Amgen reported Q3/2025 net sales of US$ 541mn (Slide 12 in Amgen's Q3 presentation), +36% YoY growth.

FINTEPLA®

- US: Loss of Exclusivity: Q4 2033
- Final analysis of open-label extension (OLE) study of Fintepla® in Lennox-Gastaut syndrome published in Epilepsy and Behavior in October 2025
- Positive results presentation from GEMZ in CDKL5 Deficiency Disorder phase 3 study at AES in December 2025

RYSTIGGO®

- Approval in Europe and Japan for two new self-administration methods in March 2025 and May 2025
- Data presentation linked to findings from the Phase 3, open-label, crossover (MG0020) study evaluating patient preferences, experiences and safety of self-administered of rozanolixizumab at 15th Myasthenia Gravis Foundation of America (MGFA) International Conference in May 2025
- New data for RYSTIGGO® for gMG at the 2025 AANEM Annual Meeting and MGFA Scientific Session in October 2025

ZILBRYSQ®

- Requirement for completed vaccination for meningococcal for the entire C5 class.
- Data presentation linked to a 120-week post hoc analysis of RAISE-XT, which examines early and sustained response over time with zilucoplan in the treatment of generalized myasthenia gravis at 15th Myasthenia Gravis Foundation of America (MGFA) International Conference in May 2025
- New data for ZILBRYSQ® for gMG at the 2025 AANEM Annual Meeting and MGFA Scientific Session in October 2025

BRIVIACT®

- US: Loss of exclusivity February 2026[1]
- EU: Loss of exclusivity August 2026[1]

CIMZIA®

- Japan: Loss of exclusivity June 2026[1]
- Current assumption for first possible biosimilar market entry: 2030 (no listing on clinicaltrials.gov as of today). Price pressure is increasing due to among others 340B rules in the U.S., which is expected to be not compensated by volume growth.

Pipeline & Regulatory update

- Full pipeline on our website
- Fenfluramine: Positive results from GEMZ phase 3 study of fenfluramine in CDKL5 Deficiency Disorder in June 2025
- Positive phase 2a study in glovadalen in Parkinson's disease. The data will be presented at an upcoming scientific meeting. UCB is evaluating the next steps in the development program
- Successful first-in-patient phase 2a trial for galvokimig in moderate-to-severe atopic dermatitis at EADV in September 2025. Start of Phase 2b at the end of 2025.
- U.S. Approval of KYGEVVI™ for the treatment of thymidine kinase 2 deficiency (TK2d) in adults and pediatric patients with an age of symptom onset on or before 12 years November 2025

[1] Loss of exclusivity dates are indicative.