

# Turning Strategy into Results

**Jean-Christophe Tellier, CEO**

44<sup>th</sup> Annual J.P. Morgan  
Healthcare Conference  
January 14<sup>th</sup>, 2026



Inspired by patients.  
Driven by science.



# Disclaimer & Safe Harbor

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.

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# Performance Driven by Strength



# Strong Growth Engine Built on Innovation

## Strong Foundation



Global biopharma company



Est.  
**1928**

Legacy of scientific excellence



Sustainability as business approach



Listed on Euronext Brussels



Neurology



Immunology



**>3.1 M patients**  
accessed our solutions\*



Present in  
**36 countries\***



**~9,300**  
employees\*



R&D spend  
**29% of revenue\***

## 5 Growth Drivers



Patent Protection\*\*

First and only  
IL-17A & IL-17F inhibitor

2037



First agent for anti-AChR+ & anti-MuSK+ gMG

2035



First and only once-daily subcutaneous C5 inhibitor

2035



Foundational therapy in DS, a recognized option in LGS

2033



Only sclerostin-inhibitor & leader in Bone-Builder

2033

# Agility and Resilience Supporting Growth

Continuous investment in **differentiated innovation** and **patient biology**

Investment in diverse platforms & modalities



**Biomanufacturing expansion** to support **current portfolio** and **future pipeline**

~\$5bn U.S. investment in mammalian antibody plant; BIMZELX® in-house manufacturing launch



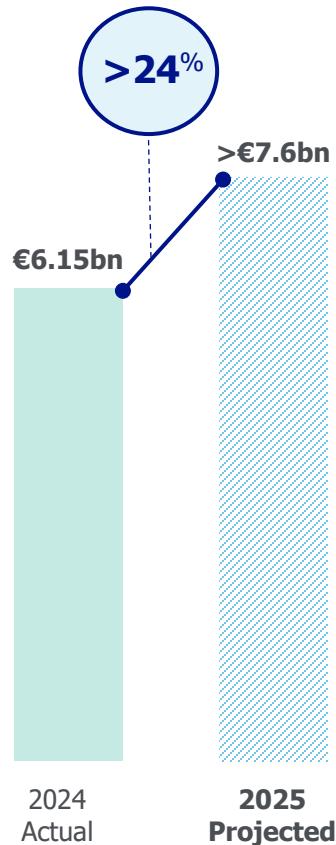
**Inorganic growth** as integrated part of our **strategy**

Strategic flexibility supporting proactive long-term planning

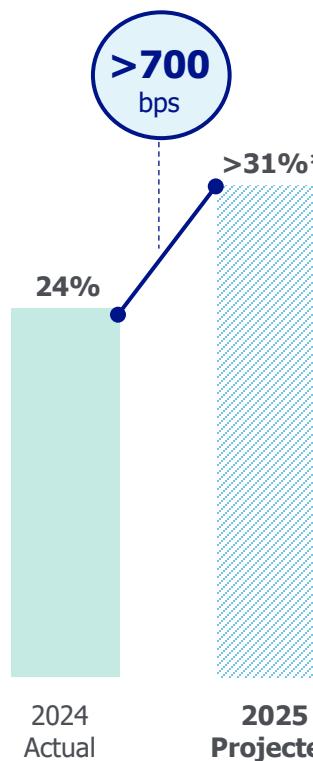


# 2025 Outlook Upgraded on Sustained Momentum

Annual Revenue



adjusted EBITDA Margin



Powered by the **five growth drivers**, with **BIMZELX®** exceeding expectations through strong demand and favorable U.S. payer mix

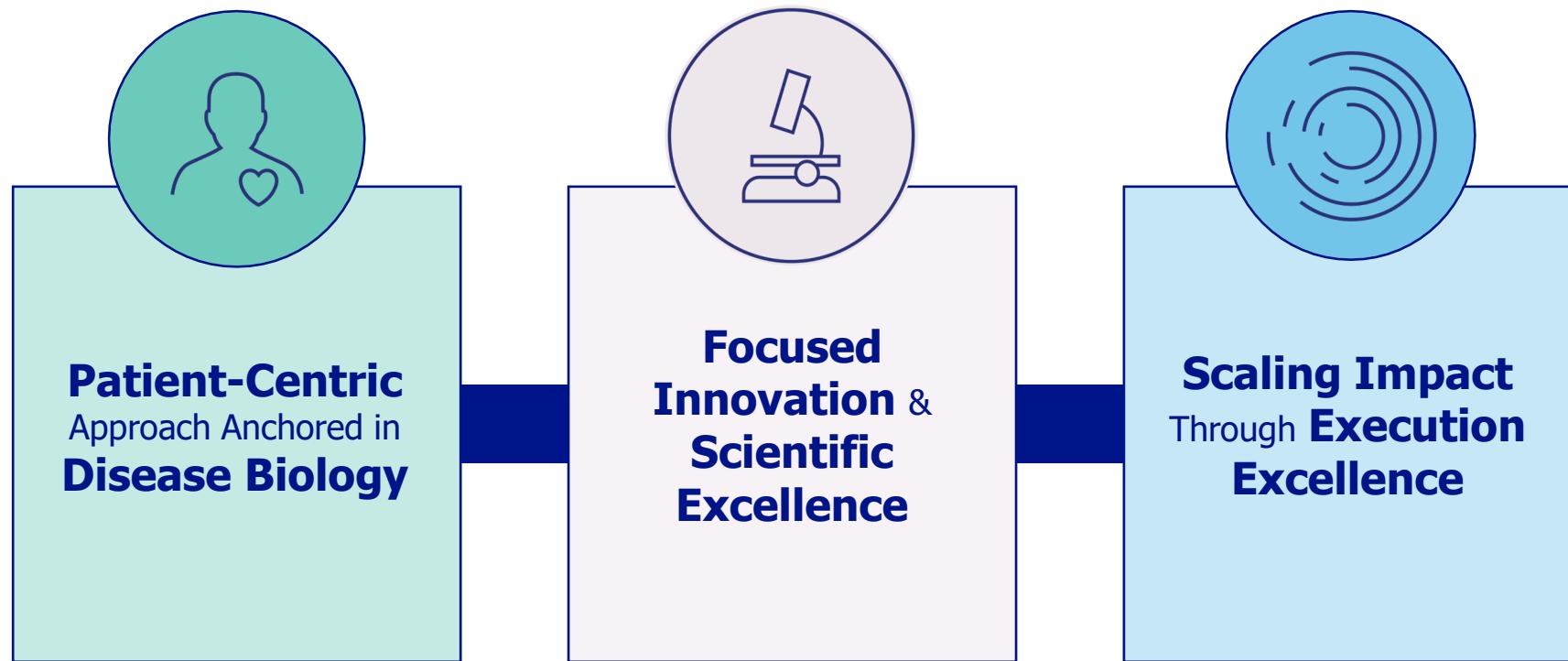
**Disciplined execution** to sustain long-term growth, while absorbing the impact of **BRIVIACT® LOE** and **net pricing dynamics** in 2026

**2026 Financial Guidance** at Constant Exchange Rate, to be provided on **26 February 2026**

# Strategy in Action



# UCB's Long-term Value Creation



# Differentiated Innovation in Action



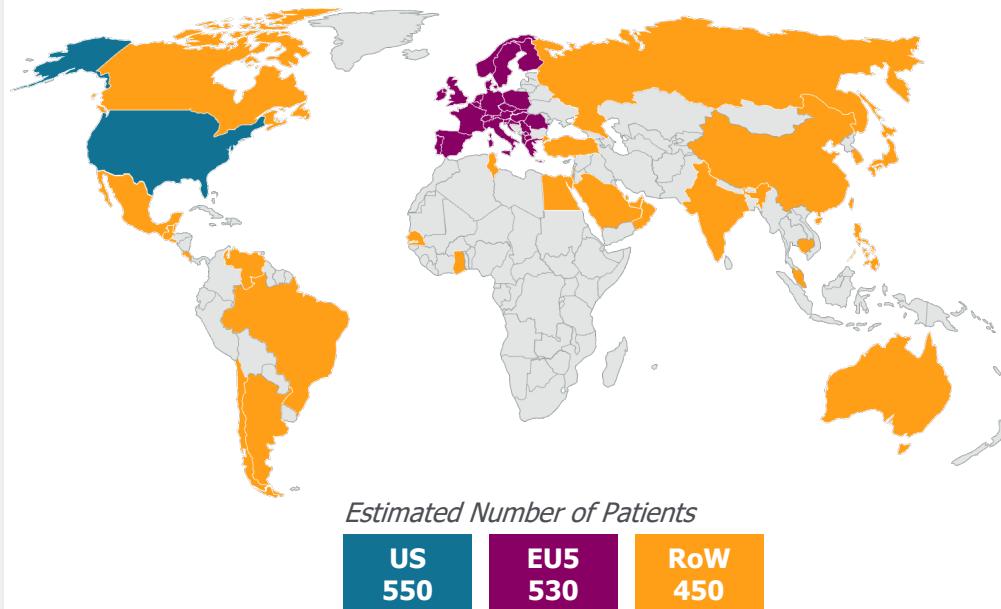
Inspired by **patients**.  
Driven by **science**.

\* In the U.S.. \*\* An ultra-rare debilitating and life-threatening (often fatal) genetic mitochondrial disease estimated to affect approximately 2,000 patients globally  
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# kygevvi™ first and only approved\*

treatment for adult and pediatric patients

## Thymidine Kinase 2 deficiency\*\*



Deep disease-biology insight  
targeting high unmet need

Strong ecosystem partnerships  
with approvals supported by  
real-world evidence alongside  
pivotal trials

Agile commercial execution  
leveraging partnerships

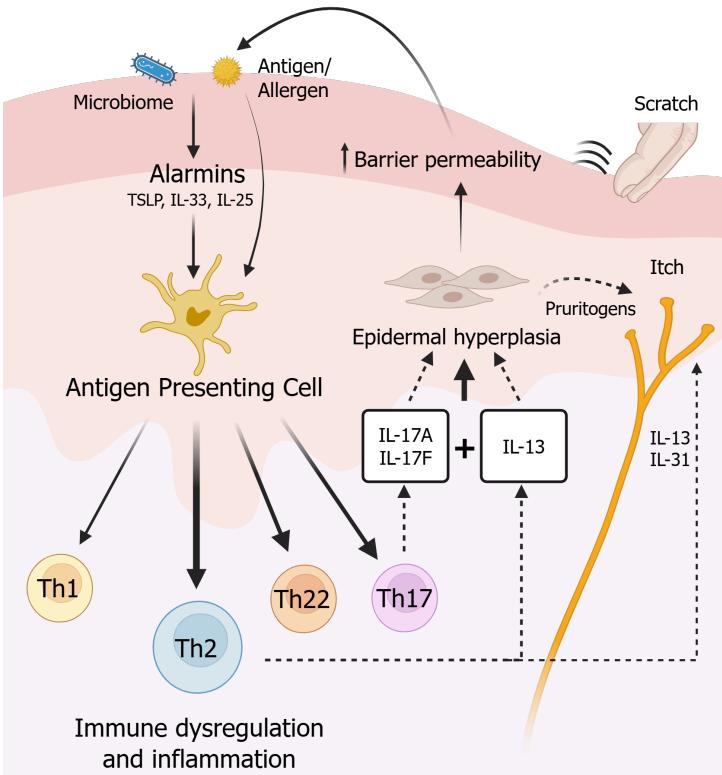
# Differentiated Innovation in Action

# galvokimig

first and only

IL-13 and IL-17A & IL-17F inhibitor

## Mechanism of AD pathogenesis<sup>1,2</sup>



**Multispecific** antibody addressing disease heterogeneity **beyond Th2 biology**

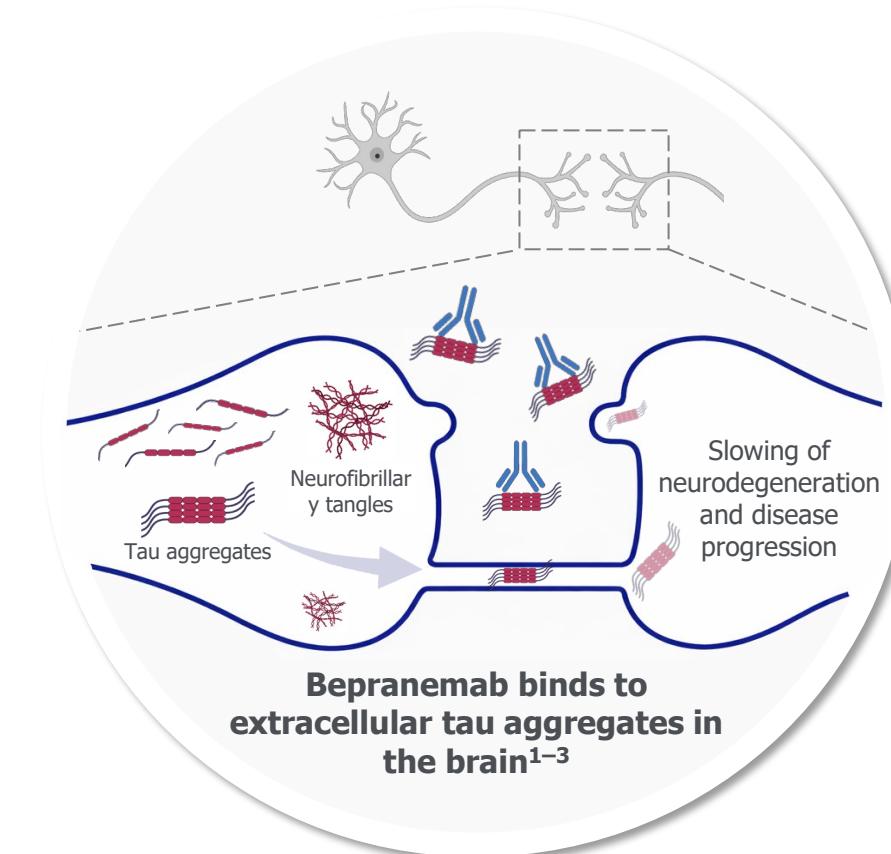
Encouraging **12-week skin-clearance** with an acceptable risk-benefit profile, supporting **differentiated potential**

**PHASE 2B ONGOING:** Defining optimal dosing and broadening the disease **opportunity beyond AD**

# Differentiated Innovation in Action

## bepranemab

Targeting pathological tau to transform the treatment of early Alzheimer's disease



Tau is the next frontier in Alzheimer's disease with disease care shifting to earlier intervention and biology-led treatment

Bepranemab is the first-ever tau antibody to slow clinical decline, with a well tolerated safety

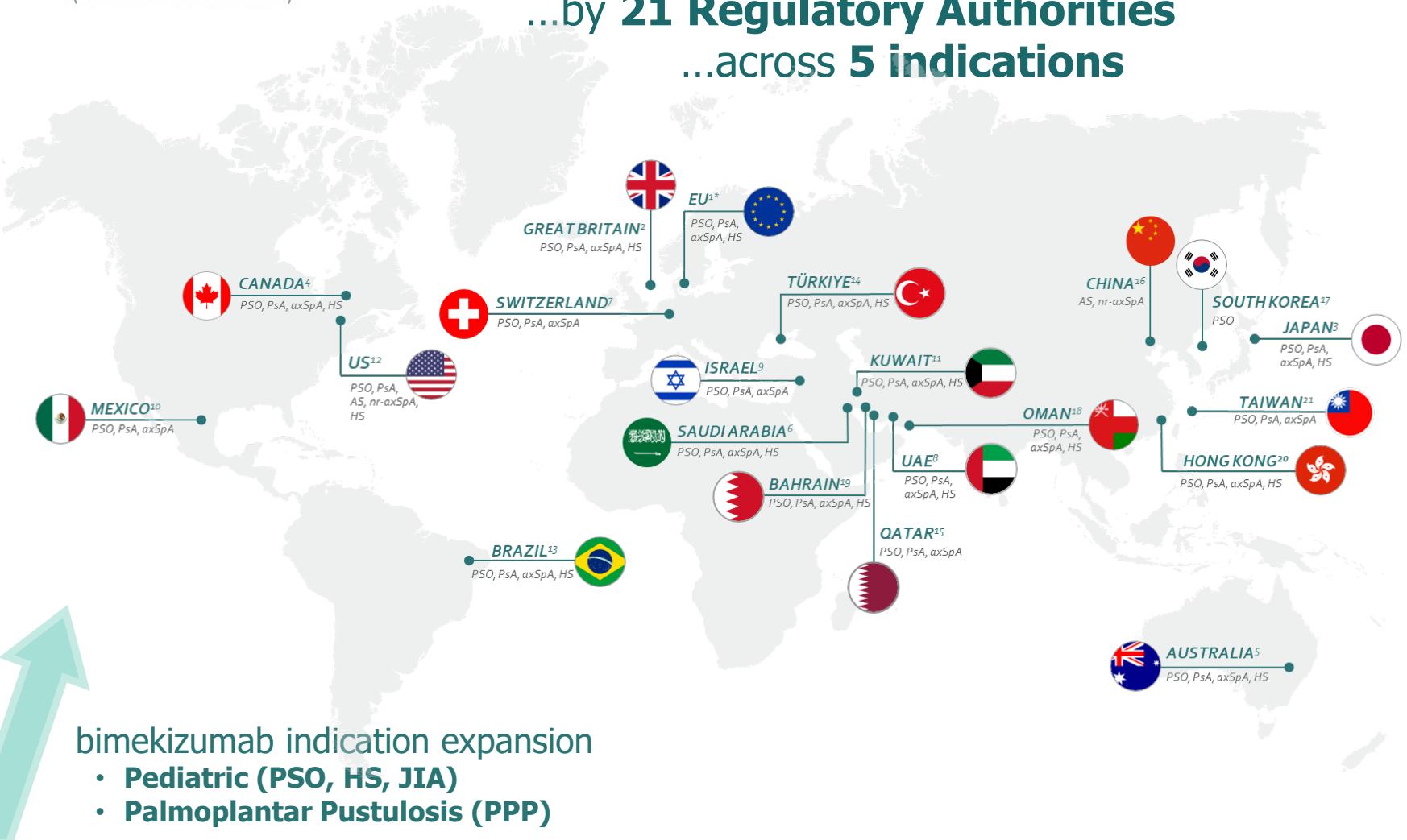
Bepranemab's robust benefit in low-tau early disease in the TOGETHER Phase 2 trial paves a clear development path forward, with the potential to benefit millions of patients

## Execution Excellence in Action



**Bimzelx®**  
(bimekizumab)

approved in **50 countries**  
...by **21 Regulatory Authorities**  
...across **5 indications**

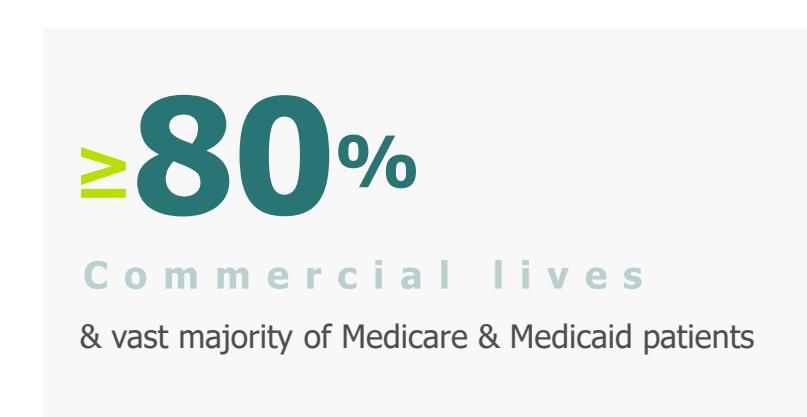
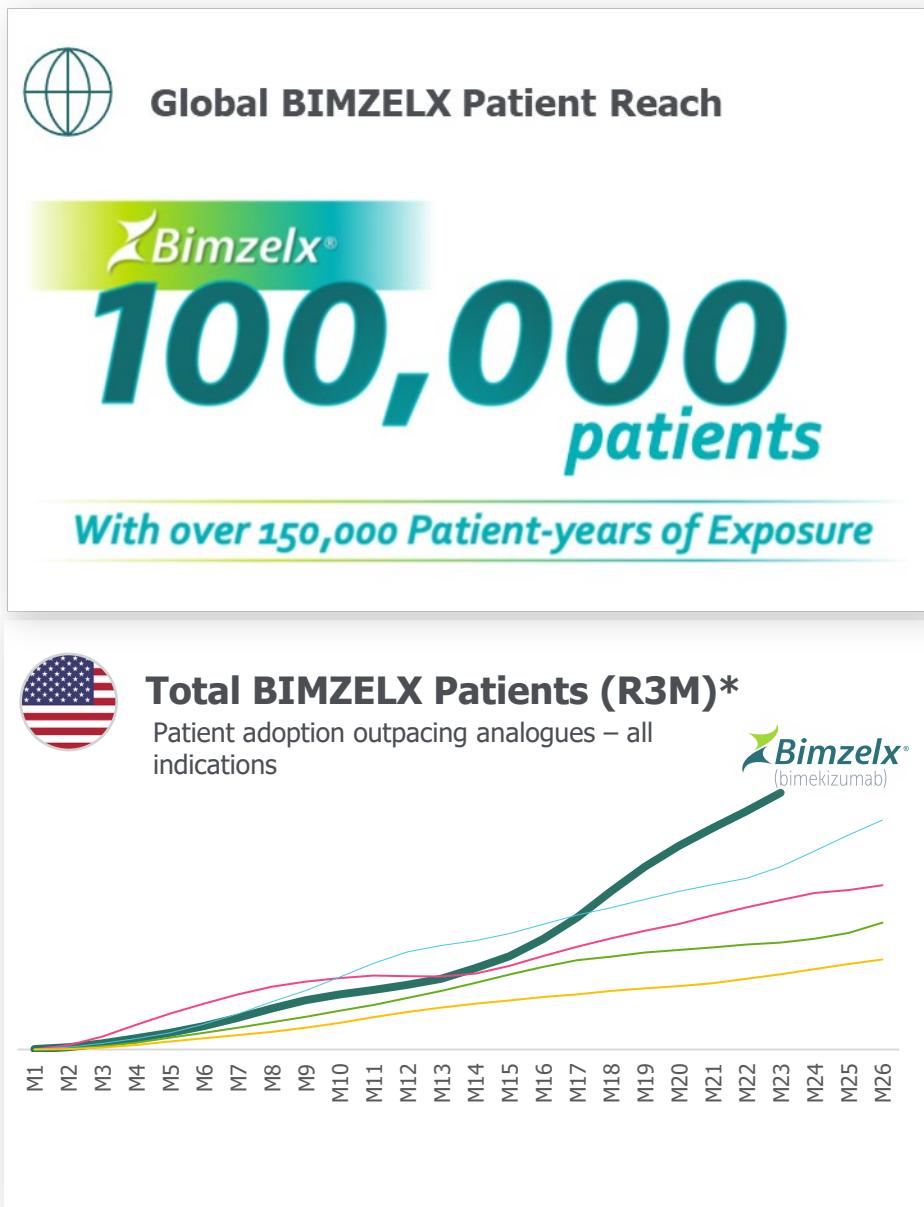


\*EC approval extends to European Economic Area (EEA) countries of Iceland, Liechtenstein and Norway. 320mg dose / 2mL device approved in EU, GB, US, CA, JP, AUS, BR, and CH. Bimekizumab label information may differ across countries. Please check local prescribing information for additional guidance.

PSO = Psoriasis; HS = hidradenitis suppurativa; JIA = Juvenile idiopathic arthritis; PPP = palmoplantar pustulosis

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# Execution Excellence in Action



\* R3M = Rolling 3 months, source IQVIA; \*\* All indications at 1<sup>st</sup> Line or DSE. Includes access expansion in both the commercial and the Medicare Part D channels, with the majority of these additional lives in the commercial channel. M= million; IL = Interleukin; DSE = Double Step Edit  
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# Execution Excellence in Action



**>1.2M** patients  
Most Recent **approval in China** (December 2025)

**Approved by 12** regulatory authorities  
**Robust, Consistent, Flexible**

**Approved by 10** regulatory authorities  
**Potent, Sustained, Empowered**

Positive Phase 3 in **CDKL5 Deficiency Disorder** as 3<sup>rd</sup> DEE  
Addition of RETT, **expanding our reach beyond epilepsy**

# A position of Strength

... Driving Growth for a Decade+

**Differentiated innovation** translating science into **new** and **targeted therapies**

Executing with **agility and resilience** to deliver future solutions for patients, **this decade** and **beyond**

**Purpose-led performance**, creating long-term value for patients, shareholders, employees, and the planet



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