UCB News

UCB Full-Year Report 2025, Brussels (Belgium), February 26, 2026 – 7:00 (CET) – regulated information

Strong Execution Fueling Sustained Company Growth

- Revenue in 2025 increased to € 7.74 billion, a plus of 26% (+29% CER[1]),
- Net sales were up by 32% to € 7.39 billion (+35% CER[1]) driven by strong launch execution of UCB's growth drivers: BIMZELX®, EVENITY®, FINTEPLA®, RYSTIGGO® and ZILBRYSQ® , more than doubling their combined net sales
- Underlying profitability (adj. EBITDA[2]) went up to € 2.64 billion, a plus of 79% (+87% CER[1]), 34% of revenue - 31.4% of revenue without other operating income one-offs ; Core EPS[3] increased to € 9.99
- R&D update: KYGEVVI™ approved in U.S. and positive opinion in EU for adults and children living with thymidine kinase 2 deficiency (TK2d); donzakimig in atopic dermatitis (phase 2a) met primary endpoint - portfolio prioritization towards other opportunities; Fast Track Designation for bepranemab granted; two new study starts: galvokimig in atopic dermatitis (phase 2b) and bimekizumab in Palmoplantar Pustulosis (Phase 3); BE BOLD head-to-head phase 4 study in psoriatic arthritis reads-out earlier: H1 2026.
- Sustainability with top ranking in global biotechnology sector
- Financial guidance for 2026: Revenues to grow in a high single-digit to low double-digit percentage range at CER. Adjusted EBITDA[2] to grow in a high single-digit to high teens percentage range at CER. Corrected for other operating one-offs in 2025, adjusted EBITDA[2] growth is expected in the high teens to high twenties percentage range at CER.

Jean-Christophe Tellier, CEO UCB says: "In 2025, we demonstrated unwavering consistency in executing our long-term growth strategy, solidifying a decade of growth. Our commitment to transforming the lives of people with severe diseases remains steadfast, enabling them to live as fully as possible, free from the burdens of their conditions. We are proud to have reached over 3.1 million patients worldwide, addressing severe immunological and neurological conditions. Our five growth drivers delivered exceptional results, more than doubling their combined net sales to exceed €3.3 billion in 2025. Our clinical pipeline continues to advance with eight innovative treatment options under study, setting the stage for significant milestones in 2026 and beyond. Looking ahead to 2026, we are poised to continue our trajectory of top- and bottom-line growth. Notably, we are bringing the first-ever treatment option to patients and families affected by thymidine kinase 2 deficiency. At the same time, we are expanding our impact by exploring additional indications through new clinical studies leveraging our existing pipeline assets. With strategic flexibility, this is the future we are building, one of innovation, impact, and unwavering dedication to those we serve."

UCB's FY 2025 financial results

€ million	2025	2024	Variance Act	Variance CER [1]
Revenue	7 741	6 152	26 %	29 %
Net sales	7 388	5 613	32 %	35 %
Adj. EBITDA[2]	2 636	1 475	79 %	87 %
Number of shares (m)	190	190	0 %	
Core EPS[3] (€)	9.99	4.98	>100%	>100%
Dividend per share (€)	1.45	1.39	4 %	

1. CER = constant exchange rates
2. adj. EBITDA = adjusted Earnings Before Interest, Taxes, Depreciation and Amortization charges
3. Core EPS = core earnings per share

Top Product net sales

€ million	2025	2024	Variance Act	Variance CER[1]
Bimzelx®	2 227	607	>100%	>100%
Fintepla®	427	340	26%	30%
Rystiggo®**	332	202	65%	71%
Zilbrysq®*	217	72	>100%	>100%
Evenity®	137	103	33%	33%
Cimzia®	1 954	2 033	-4%	0%
Briviact®	758	686	11%	14%

Sandrine Dufour, CFO UCB says: *"2025 was another strong year for UCB, marked by disciplined execution and consistently robust financial performance. We are building on this momentum by supporting our launches, investing in breakthrough science, and positioning our portfolio for sustained, long-term growth. Our 2026 revenue guidance reflects this continued trajectory, and we anticipate a significant like-for-like increase in adjusted EBITDA versus 2025. With a strong balance sheet and disciplined capital allocation, we are well prepared to fuel continuous growth - underlined by a strong financial guidance for 2026. By moving to constant-exchange-rate guidance, we are setting a new standard for clarity, comparability, and financial transparency."*

Regulatory and Pipeline Update

Regulatory Update - COntinued Approvals For Growth Drivers And Expansion Of UCB's NeuroMuscular Footprint

In January 2025, the Japanese Ministry of Health, Labor and Welfare (MHLW) approved the 320 mg/2mL Autoinjector for **BIMZELX®**.

In January 2025, RYSTIGGO® (rozanolixizumab) received EU approval for self-administration via an infusion (syringe pump) or a new manual push syringe method. And in **May 2025**, UCB received approval from the Pharmaceuticals and Medical Devices Agency (PMDA) in Japan for at-home self-administration with infusion pump or a new manual push syringe method for RYSTIGGO®.

In **November 2025**, The U.S. Food and Drug Administration (FDA) approved **KYGEVVI™** (doxecitine and doxribtimine), marking the first and only approved therapy for adults and children living with thymidine kinase 2 deficiency (TK2d). This decision was closely followed in **January 2026**, by the Committee for Medicinal Products for Human Use (CHMP) of the European Medicines Agency (EMA) who issued a positive opinion

recommending granting marketing authorization for KYGEVVI®. Upon approval, KYGEVVI® will be the first and only treatment option in the European Union indicated for the treatment of pediatric and adult patients with genetically confirmed thymidine kinase 2 deficiency (TK2d). These milestones expand UCB's neuromuscular footprint and demonstrate continued execution in areas of high unmet medical need.

Clinical Pipeline Update - Eight Assets With Nine Ongoing Studies And More Studies To Start In 2026

Galvokimig is a multi-specific antibody based therapy that inhibits IL-13 and IL-17A and IL-17 F with albumin binding to moderate half-life. The phase 2a study in moderate-to-severe **atopic dermatitis** (AtD) – a type of eczema, which is the most common inflammatory skin disease – showed positive and convincing proof-of-concept data.
In **December 2025**, UCB has started a Phase 2b program with galvokimig in participants with atopic dermatitis to investigate the optimal dose and dosing regime using a subcutaneous application, with blinded dosing until week 52. First headline results are expected in 2028.

UCB will explore the potential of **galvokimig in respiratory diseases**: two respiratory indications, Chronic Obstructive Pulmonary Disease (COPD) and Non-Cystic Fibrosis Bronchiectasis (NCFB), with respective proof of concept studies (phase 2a) starting later in 2026.

Donzakimig (UCB1381) is a multispecific, Fc free antibody based therapeutic that inhibits IL-13, a key mediator of inflammation, and IL-22, which impairs skin barrier integrity in **atopic dermatitis** (AtD). The Phase 2a proof-of-concept study in AtD achieved its primary endpoint and no new safety risks were identified. In line with UCB's portfolio discipline and focus, at this stage priority will be given to other opportunities, including the galvokimig program.

Bepranemab is targeting pathological tau to transform the treatment of **Alzheimer's disease (AD)**. Bepranemab's benefit in low-tau early disease in the TOGETHER phase 2 study paves a development path forward. UCB is engaging constructive interactions with regulatory agencies, aligning the development strategy for bepranemab in AD. In **February 2026**, US FDA granted Fast Track Designation for bepranemab - a process designed to facilitate the development of drugs to treat serious conditions and fill an unmet medical need.

Glovadalen (UCB0022), an orally available, brain-penetrant, small molecule under investigation for the treatment of **Parkinson's Disease** reported positive phase 2a study results. The company is assessing next steps for the development program and is exploring opportunities for the asset in neurological conditions associated with dopamine deficiency.

UCB has started a Phase 3 program, BE SEEN, to evaluate the efficacy and safety of **bimekizumab** in **Palmoplantar Pustulosis** (PPP). PPP is a rare, chronic inflammatory dermatological condition without any approved treatment options in the US, EU, and China. First headline results are expected in 2028.
Also in 2025, UCB has initiated three global Phase 3 studies for **bimekizumab in pediatric indications**: psoriasis, hidradenitis suppurativa, and juvenile idiopathic arthritis.

For **STACCATO® alprazolam** (benzodiazepine, prolonged seizures), headline results are still expected in 2026. Recruiting patients and their caregivers to this ambitious and innovative phase 3 program is progressing well and UCB's plan for first headline results has moved into H2 2026.

In June 2025, UCB announced positive results from the GEMZ phase 3 study of **fenfluramine in CDKL5 Deficiency Disorder (CDD)**. CDD is an ultra-rare developmental and epileptic encephalopathies (DEE) with refractory infantile-onset epilepsy and severe global neurodevelopmental delays resulting in intellectual, motor, cortical visual, and sleep impairments as major features. It is caused by pathogenic variants in the Cyclin Dependent Kinase-like 5 (CDKL5) gene located on the X chromosome. It is estimated that CDD affects approximately 1 in 40,000 to 60,000 live births, with a median age of onset of six weeks. UCB will send the submission dossiers for regulatory approval in Q1 2026.
In 2026, the company plans to launch a phase 3 program with **fenfluramine** for patients with **Rett-syndrome**.

BE BOLD is a head-to-head post-approval Phase 4 study, comparing **bimekizumab**, an IL-17A and IL-17F inhibitor, with risankizumab, an IL-23 inhibitor, in the treatment of adults with active **psoriatic arthritis (PsA)**. BE BOLD is the first head-to-head study in PsA evaluating the superiority of an IL-17A and IL-17F inhibitor to an IL-23 inhibitor. Thanks to faster recruitment than anticipated, first headline results are now expected in H1 2026.

In addition, the company plans to launch in 2026 a phase 3 program with **rosanolixizumab in ocular myasthenia gravis (oMG)**.

All other clinical studies are continuing as planned.

Sustainability

In 2025, patient access to reimbursement of UCB's medicines reached 78%, continuing to improve access to its innovative treatments in the countries where UCB operates. UCB also strengthened its environmental performance and achieved the CDP Climate A List, placing it among the top 4% of companies globally. Sustainalytics further ranked UCB #2 in the global biotechnology sector for ESG performance.

Net sales break-down for UCB's five growth drivers, CIMZIA® and BRIVIACT®

Combined Net Sales of the Five Growth Drivers more than doubled reaching € 3.3bn net sales

Due to rounding, some financial data may not add up in the tables

€ million	2025	2024	Variance Act	Variance CER[1]
U.S.	1 657	287	>100%	>100%
Europe	424	255	66%	66%
Japan	62	32	94%	>100%
International markets	85	33	>100%	>100%
Total Bimzelx®	2 227	607	>100%	>100%

BIMZELX® (bimekizumab) the first and only IL-17A & IL-17F inhibitor is now available in more than 50 countries around the globe, across five indications: psoriasis (PSO), active psoriatic arthritis (PSA), active

ankylosing spondylitis (AS), active non-radiographic axial spondyloarthritis (nr-axSpA) and hidradenitis suppurativa (HS). The increase by more than 200% is driven by strong demand in all indications, including a strong momentum in HS, and all regions coupled with a favorable U.S. payer mix. More than 116 000 patients accessed the product by the end of 2025.

€ million	2025	2024	Variance Act	Variance CER[1]
U.S.	355	294	21%	26%
Europe	59	41	44%	44%
Japan	9	2	>100%	>100%
International markets	4	2	53%	58%
Total Fintepla®	427	340	26%	30%

FINTEPLA® (fenfluramine) at the end of 2025, reached over 14 000 patients and their families living with seizures associated with rare epileptic syndromes. Fintepla® is a potential transformative therapy for multiple Developmental and Epileptic Encephalopathies (DEEs) offering a foundational therapy option in Dravet Syndrome and a recognized option in Lennox Gastaut Syndrome.

€ million	2025	2024	Variance Act	Variance CER[1]
U.S.	270	184	47%	53%
Europe	31	8	>100%	>100%
Japan	27	10	>100%	>100%
International markets	3	0	N/A	N/A
Total Rystiggo®	332	202	65%	71%

RYSTIGGO® (rozanolixizumab-noli), is a treatment option for people living with generalized myasthenia gravis (gMG) providing rapid and durable efficacy. RYSTIGGO® reached more than 2 400 people living with gMG by the end of 2025.

€ million	2025	2024	Variance Act	Variance CER[1]
U.S.	157	56	>100%	>100%
Europe	35	8	>100%	>100%
Japan	24	8	>100%	>100%
International markets	0	0	N/A	N/A
Total Zilbrysq®	217	72	>100%	>100%

ZILBRYSQ® (zilucoplan) is the first and only once-daily subcutaneous, targeted C5 complement inhibitor and reached more than 1 300 people living with myasthenia gravis (gMG) by the end of 2025. ZILBRYSQ® is being launched since April 2024.

EVENITY® (romosozumab) the only sclerostin-inhibitor and leader in several bone builder markets has, since its global launch in 2019, reached more than 1.3 million (2024: 900 000) women living with postmenopausal osteoporosis at high risk of fracture around the world. Net sales in Europe went up by 33% reaching € 137 million (+33% CER). EVENITY® is being brought to people living with osteoporosis globally by Amgen, Astellas and UCB, with net sales outside Europe reported by the partners. The worldwide net earnings contribution from EVENITY® is recognized under 'Other operating income'.

€ million	2025	2024	Variance Act	Variance CER[1]
U.S.	1 208	1 289	-6%	-2%
Europe	427	436	-2%	-2%
Japan	39	28	37%	41%
International markets	280	280	0%	7%
Total Cimzia®	1 954	2 033	-4%	0%

CIMZIA® (certolizumab pegol) reported global net sales of € 1 954 million (-4%; 0% CER). This performance reflects volume growth (+ 4%) overcompensated by net price declines. Since 2024, CIMZIA® is no longer patent protected in the U.S. and EU. There is no biosimilar competition, neither today nor expected near-term.

€ million	2025	2024	Variance Act	Variance CER[1]
U.S.	578	540	7%	12%
Europe	138	120	15%	15%
Japan	16	1	>100%	>100%
International markets	25	24	2%	6%
Total Briviact®	758	686	11%	14%

BRIVIACT® (brivaracetam) increased net sales to € 758 million, an increase of 11% (+14% CER) and over achieving its peak sales target of "at least € 600 million" already in 2024, well before 2026, the year of the end of exclusivity in the U.S. (February) and Europe (August). This was driven by continued, strong growth in all regions where BRIVIACT® is available to patients. In June 2024, BRIVIACT® was approved in Japan as monotherapy and adjunctive therapy in the treatment of partial onset seizures. BRIVIACT® has a different mode of action from VIMPAT® and differentiates from KEPPRA®.

2025 FY financial highlights

Due to rounding, some financial data may not add up in the tables.

€ million	Actual[1] 2025	Actual[1] 2024	Variance Actual rates	Variance CER[2]
Revenue	**7 741**	**6 152**	**26%**	**29%**
Net sales	7 388	5 613	32 %	35 %
Royalty income and fees	88	78	12 %	17 %
Other revenue	265	461	-43 %	-41 %
Adjusted Gross Profit	**6 134**	**4 819**	**27%**	**31%**
Gross Profit	**5 751**	**4 400**	**31%**	**34%**
Marketing and selling expenses	-2 485	-2 075	20 %	22 %
Research and development expenses	-1 822	-1 781	2 %	4 %
General and administrative expenses	-264	-272	-3 %	-2 %
Other operating income/expenses (-)	829	564	47 %	52 %
Adjusted EBIT	**2 009**	**836**	**>100%**	**>100%**
Impairment, restructuring and other income/expenses (-)	-61	488	>-100%	>-100%
EBIT (operating profit)	**1 948**	**1 324**	**47%**	**55%**
Net financial expenses (-)	-126	-161	-22 %	-45 %
Profit before income taxes	**1 822**	**1 163**	**57%**	**70%**
Income tax expenses (-)	-264	-98	>100%	>100%
Profit from continuing operations	**1 558**	**1 065**	**46%**	**59%**
Profit/loss (-) from discontinued operations	0	0	N/A	N/A
Profit	**1 558**	**1 065**	**46%**	**59%**
Adjusted EBITDA	**2 636**	**1 475**	**79%**	**87%**
Capital expenditure (including intangible assets)	449	322	39 %	
Net financial cash/debt (-)	7	-1 454	>-100%	
Operating cash flow from continuing operations	2 291	1 242	85 %	
Weighted average number of shares - non diluted (million)	**190**	**190**	**0%**	
EPS (€ per weighted average number of shares - non diluted)	**8.20**	**5.61**	**46%**	**59%**
Core EPS (€ per weighted average number of shares - non diluted)	**9.99**	**4.98**	**>100%**	**>100%**

"The statutory auditor has issued an audit report containing an unmodified opinion dated 25 February 2026 on the consolidated accounts as of and for the year ended 31 December 2025, and has confirmed that the accounting data reported in the press release is consistent, in all material respects, with the consolidated accounts from which it has been derived.

The statutory auditor has issued a limited assurance report containing an unmodified conclusion dated 25 February 2026 on the consolidated sustainability statements, and has confirmed that the sustainability data reported in the press release is consistent, in all material respects, with the consolidated sustainability statements from which it has been derived."

1. Due to rounding, some financial data may not add up in the tables included in this management report
2. CER = constant exchange rates

Consistent Revenue and Earnings Growth Driven by Strong Execution

Revenue in 2025 increased to € 7 741 million (+26%; +29% CER[1]) and net sales went up to € 7 388 million (+32%; +35% CER[1]). This growth was driven by the strong, consistent growth of UCB's growth drivers: BIMZELX®,EVENITY®,FINTEPLA®,RYSTIGGO® and ZILBRYSQ®, thanks to strong execution.

Royalty income and fees were € 88 million (+12%; +17% CER[1]).
Other revenue which include payments from R&D licensing partners or sales milestones decreased by 43% (-41% CER[1]) to € 265 million. This contains in 2025 Biogen for dapirolizumab pegol in Lupus (SLE, phase 3 program) and sales milestones for FINTEPLA®. In 2024, the successful completion of the sale of rights of two established brands for Europe and selected countries in Latin-America and Asia-Pacific in November 2024, led to other revenue of € 157 million, which did not reoccur in 2025. Certain payments from R&D licensing partners in 2024 did not reoccur in 2025: Like the termination revenue for minzasolmin (€ 92 million) or the milestone payments in connection with the approval of FINTEPLA® for the treatment of seizures associated with Lennox-Gastaut syndrome (LGS) in Japan. Also, the partnership for CIMZIA® in Japan ended in April 2025.

Gross profit before "amortization of intangible assets linked to sales" was € 6 134 million (+27%; +31% CER[1]) and showed an even better performance than the topline, reflecting the improved product mix thanks to the five growth drivers. The adjusted gross margin reached 79.2% and improved over 2024 when the adjusted grow margin was 78.3%. Gross profit after "amortization of intangible assets linked to sales" reached € 5 751 million – with an improved gross margin of 74.3% after 71.5%.

Operating expenses increased to € 3 742 million (+5%; +7% CER[1]). Total operating expenses are consisting of:

- 20% higher marketing and selling expenses of € 2 485 million (+22% CER[1]) driven by continued focused and significant investments behind the global launch activities for UCB's five growth drivers: global BIMZELX® launch activities in up to five indications, global launch activities for FINTEPLA® in two indications, global RYSTIGGO® and ZILBRYSQ® launch activities and the ongoing expansion of EVENITY® in Europe.
- 2% higher research and development expenses of € 1 822 million (+4% CER[1]) reflect the continued investments in UCB's innovative R&D pipeline encompassing today one phase 4 (post-approval) asset, one asset in submission preparation, four phase 3 projects, three phase 2 projects plus several clinical studies in preparation to start later in 2026 as well as ongoing earlier research activities. The R&D ratio reached 24% in 2025 following 29% in 2024 due to almost stable expenses and strong revenue growth.
- 3% lower general and administrative expenses of € 264 million (-2% CER[1]) driven by continued cost discipline, operational improvement and excellence.
- other operating income increased to € 829 million following € 564 million in 2024 driven by the net contribution of € 632 million (+32%) from EVENITY®. EVENITY® is being brought to patients globally by

Amgen, Astellas and UCB, with net sales outside Europe reported by the partners. Hence, the net earnings contribution from outside Europe is reflected here. Further, non-recurring proceeds from the sale of established brands in H2 2025 (€315m) were partly compensated by one-off expenses (€111m) due to resolution of contractual commitments.

Underlying operational profitability – adjusted EBITDA[2] **–** increased by 79% to € 2 636 million (+87% CER[1]) reflecting double-digit revenue growth, improved gross margin due to improved product mix, higher operating expenses with good cost control driven by the strong investments behind the global launches combined with higher operating income due to the continued net earnings contribution for EVENITY® and the higher other operating income. The adjusted EBITDA ratio for 2025 (in % of revenue) reached 34.0%, vs 24.0% in 2024. Corrected for other operating income one-offs, the adjusted EBITDA was € 2 431 million, representing an adjusted EBITDA ratio of 31.4%.

Total impairment, restructuring and other income/expenses were expenses of € 61 million. In 2024, UCB reported an income of € 488 million driven by the successful closing of the divestment of UCB's mature neurology and allergy portfolio in China.

Net financial expenses reached € 126 million after € 161 million in 2024. Debt reduction and return on cash investments drove this evolution, partially offset by higher cost of hedging.

Income tax expenses went up to € 264 million. The average effective tax rate was 14% compared to 8% in 2024. The tax rate in 2024 was impacted by the divestment in China, and corrected for this, the effective tax rate was 14%.

Driven by double-digit revenue growth, higher operating expenses reflecting the strong investments behind the launches, the net contribution from EVENITY® and higher other operating income, the **profit of the Group** amounted to € 1 558 million after € 1 065 million (+46%; +59% CER[1]).

Core earnings per share, adjusted for the after-tax impact of to be adjusted items, the financial one-offs, the after-tax contribution from discontinued operations and the net amortization of intangibles linked to sales, reached € 9.99 after € 4.98 in 2024 based on stable € 190 million weighted average shares outstanding.

Dividend – the Board of Directors of UCB proposes a dividend of € 1.45 per share (gross), +4%.

Financial Guidance 2026 - The year 2026 will reflect UCB's unwavering focus on innovation and execution excellence continuing to deliver results. The company's strong momentum and resilience is supported by a portfolio of five differentiated growth drivers — BIMZELX®, RYSTIGGO®, ZILBRYSQ®, FINTEPLA®, and EVENITY® — each addressing significant unmet medical needs through unique mechanisms of action. The growth will be supported by expanding patient access for BIMZELX® and will overcompensate the expected net sales decline of BRIVIACT® due to loss of exclusivity in the U.S. and Europe.

For 2026, UCB is providing guidance at constant exchange rates. Providing financial guidance at constant exchange rates (CER) is a common practice among global companies. It supports understanding the underlying operational performance, improves comparability year over year and cross companies.

Revenues are expected to grow in a high single-digit to low double-digit percentage range at CER.

UCB will continue to invest behind strong execution around the globe to offer potential new solutions for people living with severe diseases and remains committed to invest into research and development advancing

its early and late-stage development pipeline. Underlying profitability, adjusted EBITDA, is expected to grow in a high single-digit to high teens percentage range at CER. Corrected for the other operating one-offs in 2025, adjusted EBITDA growth is expected in the high teens to high twenties percentage range at CER.

The financial guidance 2026 as mentioned above is calculated on the same basis as the actual figures for 2025 and is based on current rules and regulations.

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1. CER = constant exchange rates

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Today, UCB will host a conference call/video webcast at 08.00 (EST) / 13.00 (GMT) / 14.00 (CET)

Register here: https://www.ucb.com/investors

For further information, contact UCB:

Investor Relations

Antje Witte
T +32.2.559.9414
antje.witte@ucb.com

Sahar Yazdian
T: +32.2.559.9137
sahar.yazdian@ucb.com

Global Communications

Laurent Schots, Media Relations
T+32.2.559.9264
laurent.schots@ucb.com

Check out our IR App on Available on the App Store **and** ANDROID APP ON Google play

About UCB

UCB, Brussels, Belgium (www.ucb.com) is a global biopharmaceutical company focused on the discovery and development of innovative medicines and solutions to transform the lives of people living with severe diseases of the immune system or of the central nervous system. With more than 9 000 people in approximately 40 countries, the company generated revenue of € 7.7 billion in 2025. UCB is listed on Euronext Brussels (symbol: UCB). Follow us on Twitter: @UCB_news

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, 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 our 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 tax laws or the administration of such laws, and hiring, retention and compliance 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, 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.