

UCB Governance & Sustainable Performance Roadshow

November 2025



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, 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.

Strong heritage and strong growth ahead

OUR LEGACY



OUR DECADE+ OF GROWTH



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



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



First and only once-daily subcutaneous C5 inhibitor



Foundational therapy in DS, a **recognized option** in LGS



Only **sclerostin-inhibitor & leader in Bone-Builder**

Agenda

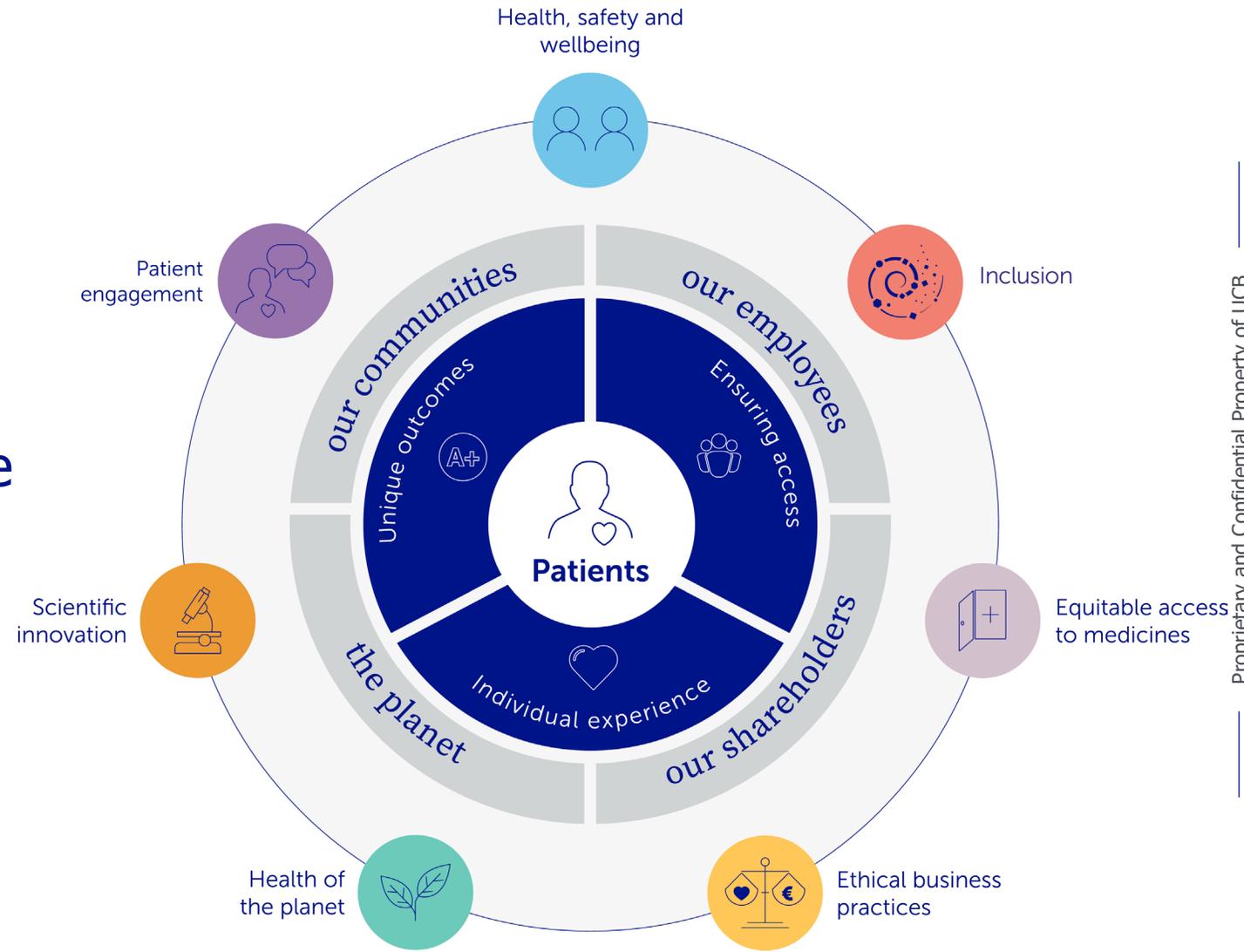
- 01** Empowering leadership
- 02** Creating lasting value
- 03** Championing transparency



Empowering leadership

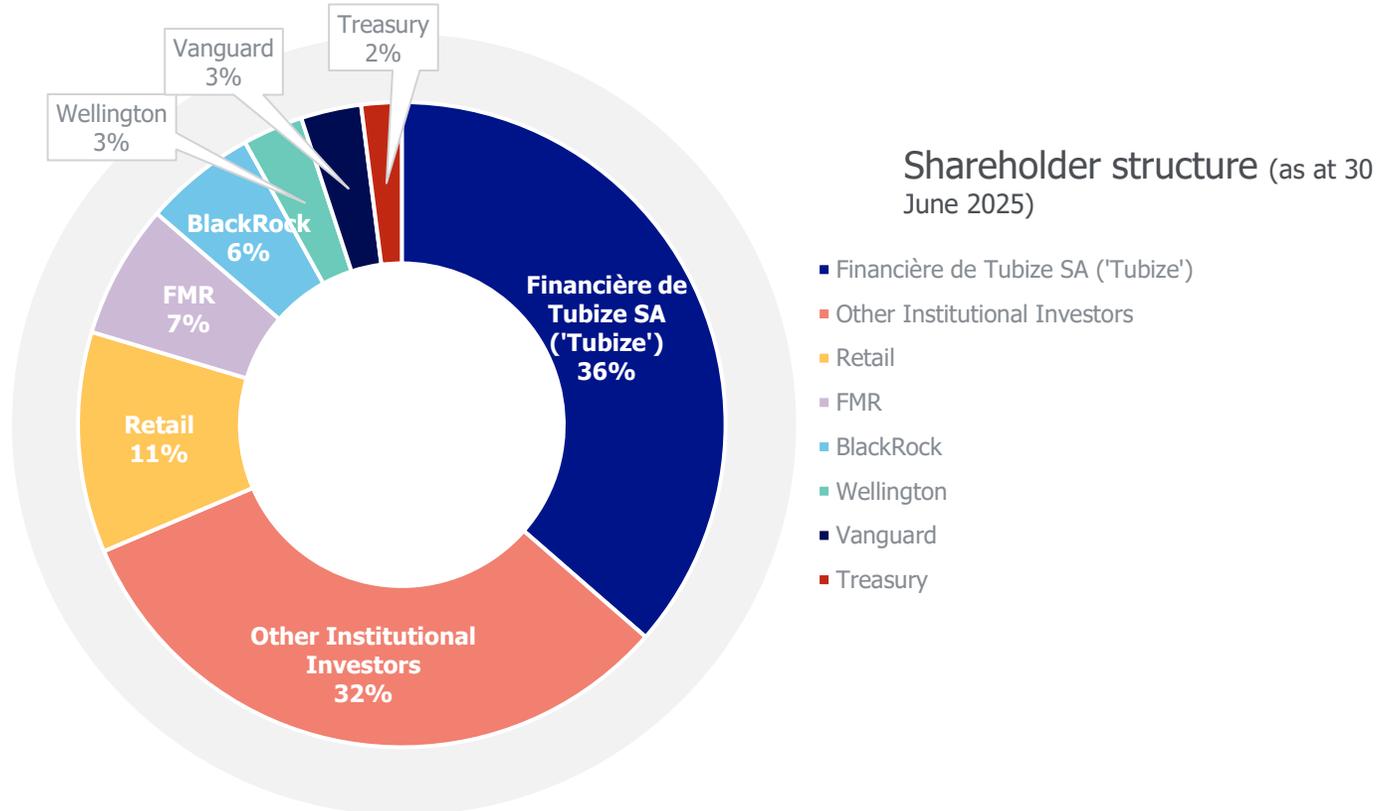
We are defined by our purpose:
**Creating value for patients
now and into the future.**

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



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

As at 1 January 2026, the Board **will be composed of 15 members:**

- 6 women (40%)
- 10 independent directors (66.7%)
- 8 countries
- One executive board member (CEO)
- Convincing mix of skills & experience including on sustainability and ESG matters (5 members so far)

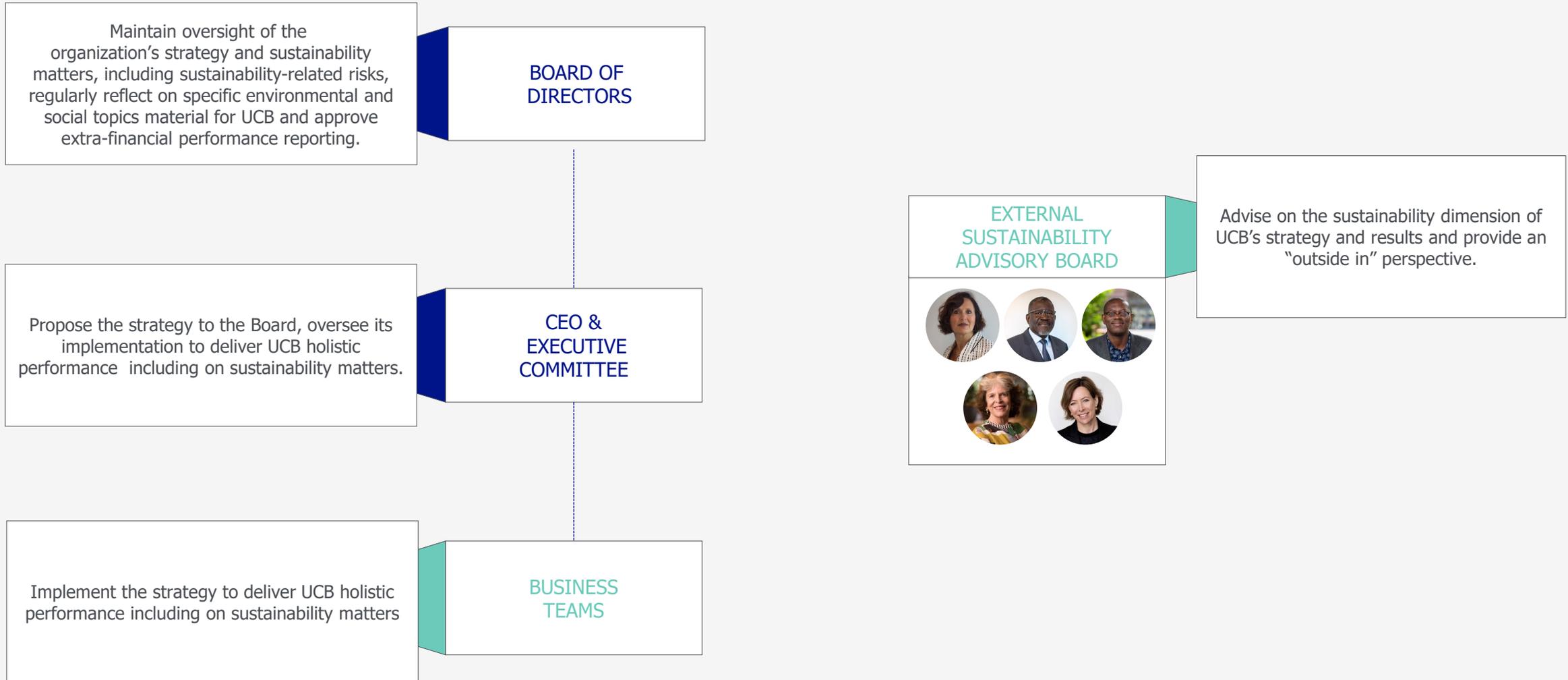
The Board has set up 3 committees, with the following composition as at 1 January 2026:

- 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



Our ethics in action



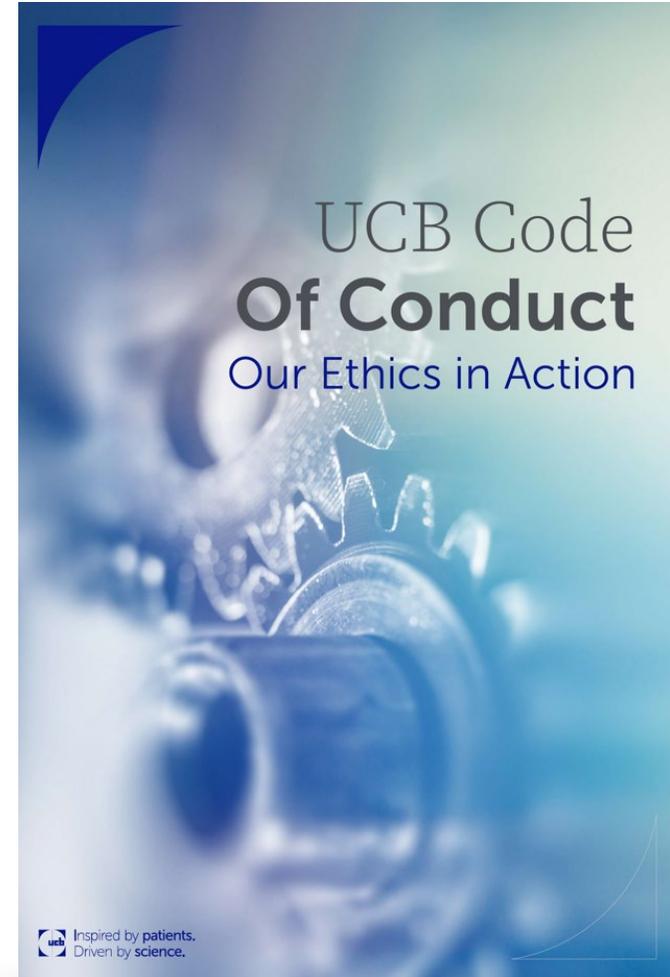
of UCB employees completed the Code of Conduct training in 2024



of UCB employees completed the Anti-Bribery and Anti-Corruption training in 2024

Yearly ethical culture survey has shown in 2024 that:

- Employees noted a reduction in the perception of pressure in the workplace.
- The perceptions of leadership decreased slightly, including a small reduction against the external benchmark (from 91.7% in 2023 to 91.3% in 2024).
- Organizational justice increased slightly, showing a 3% increase against the benchmark (from 85.6% in 2023 to 88.2% in 2024).



Linking remuneration to sustainable performance

Our reward principles

Our reward principles are derived from our **Patient Value strategy** and reflect the **strong cultural foundation** shared by all our colleagues.

They aim to **drive the value** that we want to create for our stakeholders while fostering a working environment where **our people can thrive** by being happy, healthy and safe.

These principles apply across **all our colleagues** and define our reward practices and programs, including how skills and performance translate into remuneration, how base salary and variable pay is determined and how we communicate around reward.



Stimulating sustained high performance and supporting our Patient Value Ambition 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.

Remuneration topics outcome for 2025 AGM

Thank you for your valuable partnership on the journey we took last year to maintain our competitiveness with our global peer reality, so we can **attract and retain** the best global talents and **continue to drive long-term stakeholder value**.

Following our consultation with you and other shareholders we integrated several pieces of feedback, for instance:

- **Bonus:** Reduced individual objectives multiplier from 175% to 150% (maximum opportunity)
- **Long-Term Incentives:** Increased the weighting of performance shares in the LTI mix from 70% to 80%
- **Shareholding requirements:** Increase shareholding guidelines for CEO from 150% to 300% of gross base salary and for Executive Committee Members from 50% to 100%
- **Introduced shareholding requirements for NEDs**
- **Improved readability and visuals in the Remuneration report:** including at a glance section

96.07%

Approval level 2025
Remuneration Policy

95.59%

Approval level 2024
Remuneration Report

Collective financial and extra-financial key performance indicators influence executive remuneration

We continue to consider a relevant mix of **financial and extra-financial goals**, considering our long-term continuous growth ambition in a volatile and uncertain global context.

STI - BONUS

Individual performance



Corporate performance



Negative modifier

- **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 **reduces 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 during a critical period of launch
 - **EBITDA ratio** aligning to industry profitability levels, supporting our ability to invest in the future
- **25%:**
 - Sharp focus on **access to medicines** to increase patient reach in a timely manner following market authorization
 - Improve our employee **inclusion index score**, measuring our employees' sense of belonging at UCB
 - Build a robust pipeline of **innovative solutions for patients** ensuring momentum from early to late stage



Creating lasting value



Delivering on a Decade+ of Growth

Create value for patients,
now and into the future



Breakthrough innovation to elevate lives
of people through our medicines



Differentiated solutions and cutting-edge pipeline
to unlock growth for a decade+ and beyond



Commitment to delivering value to patients,
shareholders, employees and the planet

We advance sustainable impact for a healthier future

	2023	2024
Financial Performance		
Value for Shareholders		
Revenue (€ million)	5,252	6,152
Adjusted EBITDA/revenue ratio	25.7%	24.0%
R&D expense/revenue ratio	31%	29%
Core earnings per share (€)	4.20	4.98
Dividend per share (€)	1.36	1.39
Extra-financial Performance		
Value for Patients		
# Molecules in clinical development ¹	10	9
Access Coverage Performance Index	68%	82%
Time to Access Index	50%	55%
Value for People		
Health, Safety and Wellbeing Index	81.5%	64.1%
% Gender representation at executive level (women/men)	38%/62%	41% / 59%
Inclusion index	70.3%	70.75%
Value for Planet²		
Absolute reduction in Scope 1, 2 and 3 (except scope 3 category 1) CO ₂ e emissions ²		33%
% of suppliers (by CO ₂ e emissions) committed to science based targets		68%
Absolute reduction in water withdrawal		19.8%⁴

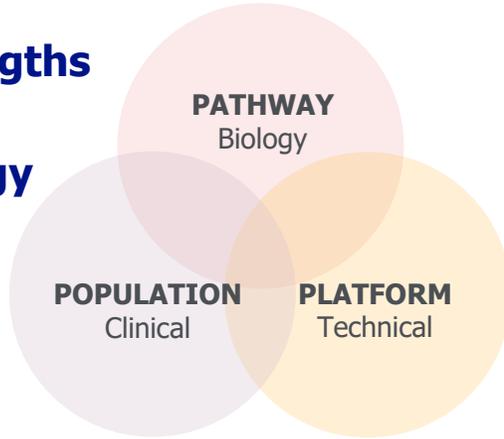
1 This number includes assets that have progressed to phase 1 and beyond.

2 Performance indicators for 'Value for Planet' cannot be compared, in absolute numbers and in percentages, between 2023 and 2024 figures, due to changes in scope and baseline year (2015 for 2023, 2019 for 2024). For this reason, data for 2023 are missing in this table. These changes are linked with UCB's climate target validation by the Science Based Targets initiative. More information can be found in the Sustainability Statement's sections dedicated to CO₂e emissions and water.

Unprecedented growth built on innovation and delivery

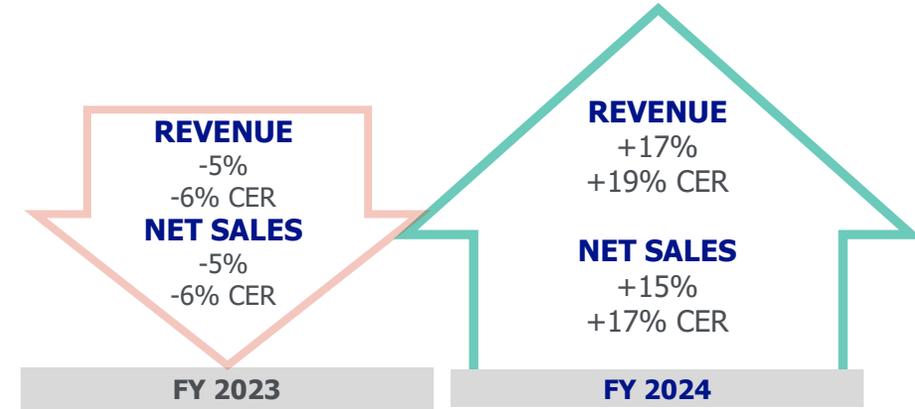
FOCUSED INNOVATION

Harnessing our **strengths** in **pathobiology** and **molecule technology** to deliver targeted solutions for patients with **high unmet needs**



86% successful phase 3 studies compared to industry average of **56%-58%**¹

FY 2024 - A YEAR OF EXECUTION



STRONG GROWTH IN H1 2025



Successful launch execution and extra-financial value creation

NET SALES €3,321m | +26%; +27% CER



~4X

+32%

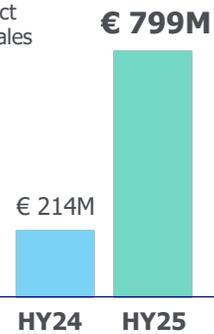
+89%

6X

+36%

+15%

Product Net Sales



Strong demand coupled with significantly higher paid scripts in the U.S.



Increased patient reach



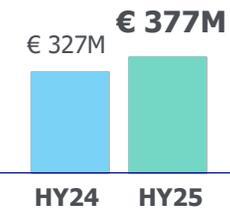
Launch acceleration leading to strong performance



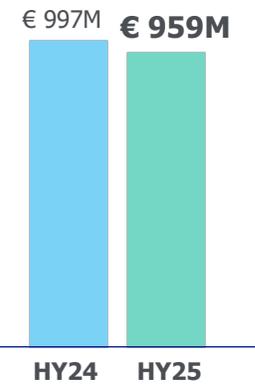
Launched globally since April 2024, achieving new patients starts



>1 million patients reached¹ Net partner contribution of €282M, +24%



Continued growth, reached its peak sales in 2024 two years ahead of 2026



Strong performance² driven by one-off buying pattern and channel mix; not expected to recur at the same pace in H2

Continuously enriching our pipeline to deliver innovation into the future

2025

2026 & BEYOND



DOXECITINE & DOXRIBTIMINE
Nucleoside therapy – **TK2 Deficiency Disorder**
To improve survival + daily activity
Filed in US & EU – feedback by end 2025



FENFLURAMINE
5-HT agonist – **CDKL5 Deficiency Disorder**
Novel, complementary MoA demonstrated impact on refractory seizures
Positive Ph 3 – to submit for regulatory approval



BEPRANEMAB
Anti-tau antibody – **Alzheimer’s Disease**
Pre-defined patient subgroups with consistent treatment benefit across multiple outcome measures
Encouraging Ph 2a - engaging with regulatory agencies



UCB9741 / GALVOKIMIG
IL-17A & IL-17F and IL-13 – **Atopic Dermatitis**
Innovative multispecific antibody-based therapeutic
Positive Ph 2a | Ph 2b to start



UCB1381 / DONZAKIMIG
IL-13 & IL-22 – **Atopic Dermatitis**
Innovative multispecific antibody-based therapeutic
Ph 2a - first results H2 2025



UCB0022 / GLOVADALEN
D1 receptor positive allosteric modulators – **Parkinson’s Disease**, Preserved physiological chronicity of dopamine release
Positive Ph 2a – next steps under assessment



ALPRAZOLAM / STACCATO®
Benzodiazepine – **Stereotypical Prolonged Seizures**,
Major advances in epilepsy research
Ph 3 - first result H1 2026



ROZANOLIXIZUMAB
FcRn inhibitor – **MOG-antibody Disease**, No approved therapy and no formal treatment guidelines established
Ph 3 - first results H2 2026



BIMEKIZUMAB / BIMZELX®
IL-17A & IL-17F – **Psoriatic Arthritis (PsA)**
BE BOLD | Superiority Head-to-head study versus risankizumab, an IL-23 inhibitor
Post-approval Ph 4 – first results H2 2026

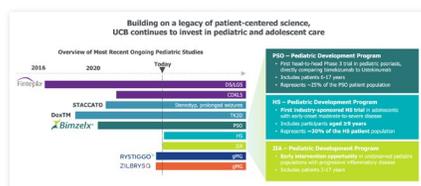


DAPIROLIZUMAB PEGOL*
Anti-CD40L antibody – **Systemic lupus erythematosus (SLE)**, To address the multiple manifestations of SLE
Second Ph 3 – first results in 2028

NEW UPCOMING ADDITIONS

BIMEKIZUMAB PEDIATRIC

BIMEKIZUMAB PPP – BE SEEN



* In partnership with Biogen; 5-HT = 5-hydroxytryptamine or serotonin; CD40L = CD40 ligand; CDKL5 = cyclin-dependent kinase-like 5; H = half-year; IL = interleukin; FcRn = Neonatal Fragment Crystallizable Receptor; MOG = Myelin Oligodendrocyte Glycoprotein; TK2 = Thymidine Kinase 2; PPP = palmoplantar pustulosis; Projects not currently approved by any regulatory authority

We put access to our solutions high on our agenda

All assets measured are under patent protection

49 countries/
channels

Access Performance Index 2024



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

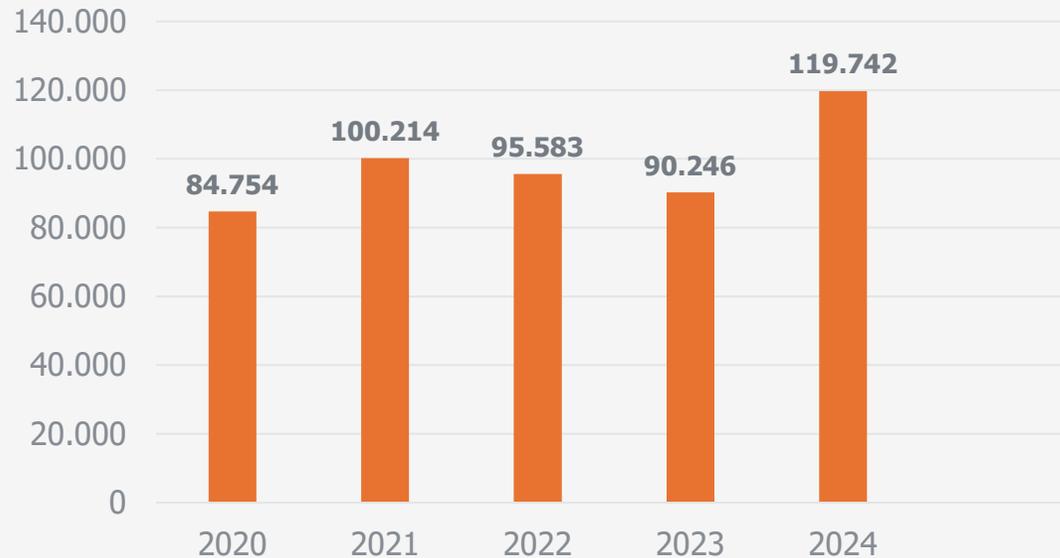
Concretely

- Achieved a total of 59 reimbursements and negotiated access programs in 2024.
- More than half of the reimbursements related to BIMZELX®.
- For our neurology portfolio, FINTEPLA® was the biggest contributor to the Access Coverage Performance Index while RYSTIGGO® and ZILBRYSQ® mark the start of reimbursement negotiations in the rare diseases space.
- At a country level, Japan led the way with most negotiated reimbursements in the year

Patient assistance programs in the US and our approach across geographies to address the needs of populations facing health equity barriers

From Research to Patient Impact

Patients Benefiting from UCB Assistance Programs in the US



Including Bridge program, vouchers, co-pay and PAP across all brands. 2024 UCB U.S. Sustainable Access and Pricing Transparency Report

1

Candidate Health Equity check-in

- Evaluate each candidate’s potential to mitigate or inadvertently exacerbate equity barriers for underserved populations.

2

Health Equity in Evidence Generation Plan

- Health equity lens for all assets as we develop clinical development plans and Global Strategic Asset Plans.

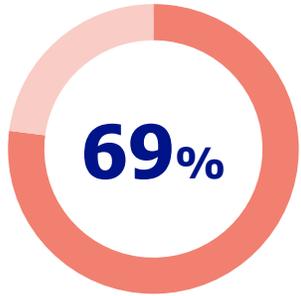
3

Care Optimization Partnerships

- **US:** HS, Myasthenia Gravis, SLE and Dravet Syndrome. City-based proofs of concept.
- **Europe:** Dravet Syndrome
- **Intercontinental:** Epilepsy. Mumbai, India along with exploration of a rural model in West Bengal. Rwanda, approval of Keppra oral solution in 2025 and tender success in public channel.

Ensuring our employees are happy, healthy and able to thrive at work

Employee engagement



Global Response Rate

Vs. 80% Benchmark**

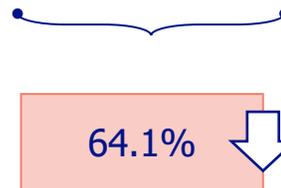
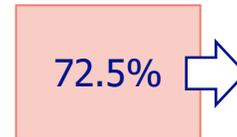
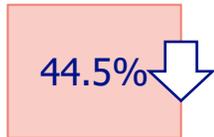
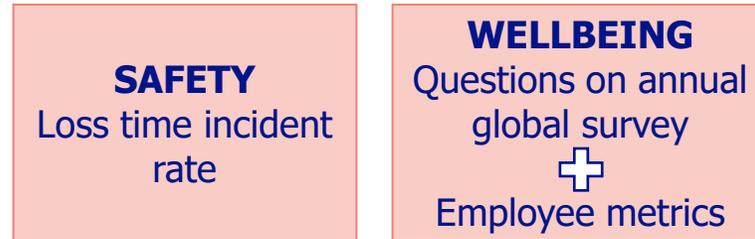


76/100

Global Engagement Score Rate*

Vs. 82/100 Benchmark**

Health, safety and wellbeing index



➔ Progress versus 2023 results

Inclusion



Progress on inclusion measured via questions in the global survey

2023: 70.3%
2024: 70.8%

Employee development

	Male	Female
% career development reviews	92.3%	92.1%
Average training hours	52.7	43.3

Global Engagement Score is the average of responses to:

Purpose	The work that I do at UCB is meaningful to me.
Retention	I rarely think about looking for a job at a different company.
Pride	I feel proud to work at UCB.
Recommend	I would recommend UCB as a great place to work.

While decreasing our environmental footprint



Net-Zero CO2e (TCO2e)



Water (m3)



Waste (tones)

	Scope 1 & 2	Scope 3 (excluding 3.1)	Scope 3.1		
2030 Target Vs 2019	-73%	-48%	80% engagement by 2028	-15%	-18%
2024 Results vs 2019	-56%	-22%	68%	-20%	-14%
What does it include?	Energy usage Fugitive emissions Car fleet	Business travel and employee commuting Transport & distribution of products Leased offices impact Upstream impact of energy Waste on site and after patient usage	Suppliers that provided UCB with goods and services	Water withdrawal in UCB's main sites	Waste generated in UCB's main sites

Evolving our perspective on societal impact

From company-level to product-level impact

Traditionally, we have assessed our societal impact at the company level. Currently, we are working on expanding our approach to also evaluate and communicate on the societal impact of our products, as we create value and deliver societal impact through our medicines.

Health of the planet

UCB has established the **Green Product Scorecard** to systematically **assess and improve environmental performance** throughout each **stage of a product's lifecycle**, from sourcing raw materials to end-of-life disposal.

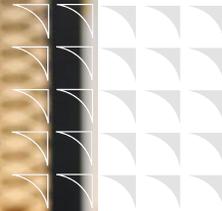
The methodology is based on a **cradle-to-grave lifecycle assessment** is conducted, evaluating factors such as the **carbon footprint** and **water usage** associated with raw materials, manufacturing, distribution, product utilization, and the ultimate **management of packaging and device waste**.

Equitable access to medicines

UCB's annual Access Coverage Performance and Time to Access Indices monitor our performance, looking at how many UCB medicines with marketing authorization have **achieved market access** that enables patient use and how much **earlier positive national reimbursement decisions** are received compared to typical industry benchmarks in the countries where UCB operates.



Championing transparency



Our ESG performance across key rating providers

ESG Rating Providers

	2022	2023	2024	2025	Industry rank
 SUSTAINALYTICS	16.8	17.3	13.7	13.7	2/387 of the biotechnology sub-industry
 MSCI	AA	AA	AA	AA	UCB is a leader in the pharmaceutical industry
 ISS ESG	C+	C+	B-	B-	Top 10% of pharmaceutical and biotechnology industry
 CDP DISCLOSURE INSIGHT ACTION	B B	A- B	A- A-	-	Climate change rating Water security rating



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

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.**