

UCB AGM 2026 – CEO Speech

Spoken word prevails

Dear shareholders, ladies and gentlemen,
Beste aandeelhouders, dames en heren,
Chers actionnaires, mesdames et messieurs,

It is a pleasure to welcome you today.

This Annual General Meeting is always an important moment, to look back at what we have achieved, but also to reflect on how we are building the future of UCB. The video we have just seen, produced in collaboration with the BBC is a powerful reminder of why we exist as a company.

Across the world, around 50 million people are living with epilepsy, and many still face significant barriers to diagnosis, treatment and care, particularly in low- and middle-income countries.

In Rwanda, improving outcomes is not only about access to medicines. It also requires training healthcare professionals, educating communities, and addressing the stigma that still surrounds the condition. Their stories highlight how education, training and access to medicines can help.

As a company with a long heritage in epilepsy, this is an area where we remain deeply committed, such as shown by our recent acquisition of Neurona Therapeutics to develop next-generation, disease-modifying treatments for people living with epilepsy.

More broadly, it reflects the purpose that guides everything we do at UCB.

At UCB, we are inspired by patients and driven by science. And in 2025, we have continued to translate this into strong, consistent execution.

A year of strong performance

Let me start with a few key figures. In 2025, UCB delivered revenues of €7.7 billion, an increase of 26%, and net sales grew by 32% to €7.4 billion. Our adjusted EBITDA reached €2.6 billion, up 79%, with a margin of 34% of revenue. And our core earnings per share more than doubled to €9.99. Reflecting this strong performance, the Board of Directors proposes a gross dividend of €1.45 per share, which will be submitted for your approval later during this Meeting.

I hope you'll agree these are very notable results, but more importantly, they reflect the disciplined execution of our strategy.

Growth drivers: delivering at scale

At the core of this performance are our five growth medicines.

Together, they have more than doubled their combined net sales, exceeding €3.3 billion in 2025.

- *Bimzelx* has seen exceptional momentum, reaching now more than 122k patients and achieving over €2.2 billion in net sales, and now available in more than 50 countries.
- *Fintepla* continues to grow steadily, supporting over 14,000 patients and families.
- *Rystiggo* and *Zilbrysq* are gaining traction, already reaching thousands of patients.
- *Since launch, Evenity* has positively impacted the lives of over 1.34 million people worldwide living with osteoporosis.
- At the same time, *Cimzia* and *Briviact* continue to contribute strongly, proof that even at the end of lifecycle differentiated medicines continue to show their value.

Innovation: tangible progress

Beyond today's performance, we are building tomorrow's growth.

2025 has been a year of important R&D milestones.

Most notably, we received U.S. approval for KYGEVVI, the first and only treatment for patients living with thymidine kinase 2 deficiency. And you'll have seen that we've also received European approval earlier this year for this life-saving medicine.

Most recently, our head-to-head superiority study of Bimzelx in psoriatic arthritis demonstrated superiority versus risankizumab. This marks the fourth positive head-to-head study for Bimzelx, reinforcing the strength and differentiation of our innovative medicine.

But this is only part of the story. Across our pipeline in 2025, we reported on advancing eight innovative assets, with multiple studies ongoing across immunology and neurology.

Let me highlight a few examples:

- In dermatology and immunology, we are progressing *galvokimig*, with Phase 2b studies underway in atopic dermatitis and further exploration planned in respiratory diseases.
- We are continuing to build on our leadership in IL-17 biology, with new Phase 3 studies for *Bimzelx*, including in palmoplantar pustulosis.
- In neurology, *bepranemab*, targeting tau in Alzheimer’s disease, has received Fast Track designation in the U.S., supporting its development path forward.
- And in rare diseases, we are preparing regulatory submissions and new Phase 3 programs, including for *Fintepla* in RETT and *Rystiggo* in Ocular MG.

Our long-term patent runway across our growth assets provides a strong foundation, enabling us to operate from a position of strength while retaining the strategic flexibility to pursue value-creating inorganic growth.

Performance with purpose – sustainability at the core

At UCB, performance goes beyond financial results. Sustainability is central to everything we do. In 2025, we reached over 3.1 million patients worldwide, and improved access to our medicines to 78% coverage globally.

We also continued to strengthen our environmental performance, achieving CDP Climate A-list recognition, placing us among the top companies globally and we were ranked among the top biotechnology companies for ESG performance.

This reflects a clear conviction that long-term success requires us to deliver for patients, for society, and for the planet.

Our people: the driving force behind our success

None of what we have achieved would be possible without our people.

Across UCB, our teams combine scientific excellence with deep commitment to patients. They have delivered an outstanding year, launching medicines globally, advancing our pipeline, and continuously improving how we operate.

I would like to thank all our colleagues for their dedication, their resilience, and their shared belief in what we are building together.

2026 Progress to Date and Outlook Ahead

We had a good start into the year 2026. We are encouraged by our business performance, which is progressing in line with our expectations. The first months of 2026 have been particularly eventful. We achieved the approval of *Kygevvi* in Europe and reported positive head-to-head results in psoriatic arthritis for *Bimzelx* versus *Risankizumab*. We pursue value-creating inorganic growth and successfully completed a

series of important transactions. These included a licensing agreement with Antegene, and the acquisition of Neurona Therapeutics. These transactions significantly strengthen our position, complement our internal pipeline, and equip us with the means to offer potentially disease modifying and more opportunities to people living with severe diseases and to secure sustainable growth well beyond our five growth assets. As we look ahead, our direction is clear.

We expect continued growth in 2026, with revenues increasing in a high single-digit to low double-digit range, and adjusted EBITDA also growing strongly.

This will be driven by:

- continued expansion of Bimzelx and other growth medicines
- further momentum across our portfolio
- and continued progress in our pipeline

At the same time, we remain disciplined, investing in innovation while maintaining a strong financial foundation.

Board and governance

Before closing, I would like to thank our Board of Directors for their continued guidance and support.

As the Chairman mentioned, Rodolfo Savitzky will step down from the Board following the General Meeting. We thank him sincerely for his contribution and engagement during his tenure.

In addition, I would like to take this opportunity to express our deepest gratitude to Professor Dame Kay Davies.

After twelve years of outstanding service, including as Chair of the Governance, Nomination and Compensation Committee and as a member of the Scientific Committee of the Board Her contribution to UCB has been truly exceptional. Her scientific insight, her rigor, and her commitment have helped shape UCB's direction and strengthen our governance.

Kay, it has been a true pleasure and a privilege working with you. Thank you.

Closing

Dear shareholders,

2025 has been a year of strong performance and meaningful progress.

But more importantly, it has been a year where we have continued to build momentum in our business, in our pipeline and in our impact for patients.

And this is what gives us confidence for the future.

At UCB, we are inspired by patients and driven by science.

This remains the foundation of everything we do, and the way we create long term value.

Thank you for your continued trust and support.