



UCB successfully completes its convertible bond offering

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The current news release constitutes regulated information as defined in the Belgian Royal Decree of November 14, 2007, regarding the obligations of issuers of financial instruments that have been admitted to trading on a regulated market

Brussels, Belgium, 30 September 2009 – 19:30 (CEST) – regulated information -
- UCB SA ("UCB" or the "Company") announces today that it successfully completed the offering (the "Offering") of EUR 450 million senior unsecured convertible bonds, due 2015 (the "Bonds").

The Bonds were placed through an accelerated book building placement with institutional investors, conducted by Barclays Capital, BNP Paribas Fortis, and KBC Financial Products, acting as Joint Bookrunners, and ABN AMRO Bank N.V. (to be renamed The Royal Bank of Scotland N.V. in due course), CALYON and Commerzbank acting as Co-Managers for the Offering.

The Bonds will be issued and redeemed at 100 per cent of their principal amount and will have a coupon of 4.5 per cent per annum, payable semi-annually in arrear, and unless previously converted, repurchased or redeemed will mature on the 6th anniversary of their issue, in 2015. The initial conversion price is EUR 38.746 per share and is set at a premium of 35 per cent to the volume-weighted average price of the Company's shares on Euronext Brussels from launch to pricing. If all of the Bonds were to be converted into new shares at the initial conversion price, 11,614,102 new shares would be issued, representing a dilution of 6.0 per cent of the Company's share capital, before any exercise of the over-allotment option referred to below.

UCB has granted to the Joint Bookrunners an over-allotment option of up to EUR 50 million of Bonds which, if exercised in full by the Joint Bookrunners, would increase the aggregate principal amount of the Offering to EUR 500 million. This option can be exercised, in part or in full, at any time up to and including October 22 2009.

Payment for and delivery of the Bonds are expected to take place on or about October 22 2009. The payment and delivery are subject to customary conditions for this type of transaction.



The net proceeds from the issue of the Bonds will be used by UCB for general corporate purposes and form part of a funding diversification policy being implemented by the Board.

Detlef Thielgen, CFO of UCB, commented, "We are very pleased to have successfully completed this capital market transaction. It allows us to diversify our lender base and to extend our debt maturity profile".

The Company has agreed to certain restrictions on its ability to issue or dispose of shares, convertible bonds or related equity-linked securities during a period commencing today and ending 90 days after the closing of the Offering, subject to certain exceptions.

Bondholders will have the right to convert the Bonds into new and/or existing shares of the Company and/or to receive an amount in cash based on the volume weighted average price of UCB's shares during the 10 dealing days commencing on the 5th dealing day following the exercise of the conversion right, at the option of the Company. The conversion of the Bonds into new or existing shares is subject to an extraordinary general shareholders' meeting of the Company approving the increase of the share capital of the Company in an amount, and for a duration, sufficient for the purposes of converting the Bonds into new shares of the Company and authorizing the Company to acquire and dispose of own shares. The Company intends to convene an extraordinary general shareholders' meeting to authorize the issue of new shares upon conversion of the Bonds and the acquisition and disposal of own shares.

Financière de Tubize S.A. who holds 36.20% of the Company's shares, has expressed its support for the transaction and has advised the Company that it intends to vote in favour of the proposed resolutions at the forthcoming extraordinary general shareholders' meeting.

Application has been made to the Luxembourg Stock Exchange to list the Bonds on the official list of the Luxembourg Stock Exchange and to admit the Bonds to trading on the Luxembourg Stock Exchange's Euro MTF Market.

For further information

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About UCB

UCB, Brussels, Belgium (www.ucb.com) is a biopharmaceutical company dedicated to the research, development and commercialization of innovative medicines with a focus on the fields of central nervous system and immunology disorders. Employing approximately 10 000 people in over 40 countries, UCB generated revenue of 3.6 billion euro in 2008. UCB is listed on Euronext Brussels (symbol: UCB).



Forward looking statement

This press release contains forward-looking statements based on current plans, estimates and beliefs of management. Such statements are subject to risks and uncertainties that may cause actual results to be materially different from those that may be implied by such forward-looking statements contained in this press release. Important factors that could result in such differences include: changes in general economic, business and competitive conditions, effects of future judicial decisions, changes in regulation, exchange rate fluctuations and hiring and retention of its employees.

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