UCB News

UCB Half-Year Report 2025, Brussels (Belgium), 31 July 2025 – 7:00 (CEST) – regulated information

From Differentiated Innovation to Outstanding Delivery - A Strong First Half Performance

- Revenue in the first half of 2025 increased to € 3.49 billion, a plus of 25% (+26% CER[1]),
- Net sales were up by 26% to € 3.32 billion (+27% CER[1]), driven by the continued strong, triple- and double-digit growth performance of the five growth drivers: BIMZELX® - with strong performance across all indications, including a successful launch in hidradenitis suppurativa (HS) - EVENITY®, FINTEPLA®, RYSTIGGO® and ZILBRYSQ® as well as solid contribution from CIMZIA® and BRIVIACT®.
- Underlying profitability (adj. EBITDA[2]) went up to € 1.03 billion, a plus of 58% (+61% CER[1]) and 29.6% of revenue; Core EPS[3] increased to € 3.53
- R&D update: positive phase 2a study for glovadalen (UCB0022) in the treatment of Parkinson's Disease; positive results from the GEMZ phase 3 study of fenfluramine in CDKL5 Deficiency Disorder (CDD); phase 3 with fenfluramine in RETT-Syndrome planned; global phase 3 development program in palmoplantar pustulosis (PPP) to start in H2 2025 with bimekizumab; ongoing pediatric programs for bimekizumab in hidradenitis suppurativa (HS), psoriasis (PSO) and in juvenile idiopathic arthritis (JIA)
- Financial guidance for 2025 updated: Revenue expected to grow to at least € 7 billion, adjusted EBITDA[2] to reach at least 30% of revenue, Core EPS[3] of at least € 7.25 per share

Jean-Christophe Tellier, CEO UCB: "*Our performance in the first half of 2025 showcases our ambition and execution capabilities for robust and sustainable growth over the next decade and beyond. It underscores our unwavering commitment to ensuring people with severe diseases can live the best life that they can, as free as possible from challenges of disease. I am delighted with our achievements in the first half of 2025, which have allowed us to reach more people living with severe diseases and to raise our financial guidance for the year. We continue to monitor the macro environment closely, remaining agile and resilient in the face of potential opportunities and challenges.*"

UCB's HY 2025 financial results

€ million	2025	2024	Variance Act	Variance CER[1]
Revenue	**3 487**	**2 791**	25%	26%
Net sales	**3 321**	**2 641**	26%	27%
Adj. EBITDA[2]	**1 033**	**652**	58%	61%
Number of shares (m)	**190**	**190**	0%	
Core EPS[3] (€)	**3.53**	**2.09**	69%	73%

Top Product net sales

€ million	2025	2024	Variance Act	Variance CER[1]
CIMZIA®	**959**	**997**	-4%	-2%
BIMZELX®	**799**	**215**	>100%	>100%
FINTEPLA®	**203**	**154**	32%	33%
RYSTIGGO®	**146**	**77**	89%	90%
ZILBRYSQ®	**93**	**15**	>100%	>100%
EVENITY®	**63**	**46**	36%	36%

Sandrine Dufour, CFO UCB says: *"The first half of 2025 highlights our commitment to delivering sustainable and robust financial performance, driven by exceptional product launches. We are well-positioned to sustain our growth trajectory by maximizing our key assets and investing in breakthrough innovation. Thanks to the robust growth and the rapid uptake of BIMZELX®, we are updating our financial guidance for the topline to at least € 7 billion and our ambition of achieving at least 30% adjusted EBITDA margin, all within the framework of existing rules and regulations. This progress is fuelled by the continued momentum across our five growth drivers and an improved gross margin performance, thanks to a favourable product mix. Additionally, we witness the positive effects of operating leverage, which enables us to translate revenue growth into meaningful margin expansion."*

Sustainability

UCB is advancing its sustainability leadership — earning an A rating in CDP's Supplier Engagement Assessment, being named one of the World's Most Sustainable Companies of 2025 by TIME and Statista and maintaining the #1 position in the biotechnology sector according to Sustainalytics.

Regulatory and Clinical Pipeline Update

UCB is committed to innovation, continuously seeking new ways to deliver meaningful solutions for people living with severe immunological and neurological conditions. This commitment is reflected in its robust clinical development pipeline, which currently includes one post-approval (Phase 4) asset, one asset under regulatory review, and a diversified portfolio of four Phase 3 and four Phase 2 projects targeting distinct patient populations.

Also, UCB has initiated three global Phase 3 studies for **bimekizumab** in pediatric indications: psoriasis, hidradenitis suppurativa, and juvenile idiopathic arthritis. In addition, the company plans to launch a Phase 3 program evaluating the efficacy and safety of **bimekizumab** in palmoplantar pustulosis (PPP) and with **fenfluramine** for patients with Rett-syndrome.

An overview of the updated timelines for UCB's clinical development programs — including regulatory milestones and pipeline progress since January 1, 2025 — is provided below.

	PHASE 1	PHASE 2	PHASE 3	PHASE 4	TOPLINE RESULTS / NEXT MILESTONE
bimekizumab (IL-17 A/F) Post-approval head-to-head study versus risankizumab in PsA					Headline results H2 2026
bimekizumab (IL-17 A/F) Palmoplantar Pustulosis (PPP)					Phase 3 program planned to start by end of 2025
doxecitine and doxribtimine (nucleoside therapy) TK2 deficiency disorder					Filed – regulatory feedback end 2025
rozanolixizumab (FcRn inhibitor) MOG-antibody disease					Headline results H2 2026
fenfluramine (5-HT agonist) CDKL5 deficiency disorder					Positive Phase 3 - submission for regulatory approval under preparation
dapirolizumab pegol (anti-CD40L antibody) Systemic lupus erythematosus*					1st positive Phase 3, 2nd Phase 3: 2028
STACCATO® alprazolam (benzodiazepine) Stereotypical prolonged seizures					Headline results H1 2026
bepranemab (anti-tau antibody) Alzheimer's disease		Ph-2a			Encouraging Phase 2a - engaging with regulatory agencies
UCB0022/glovadalen (D1 receptor positive allosteric modulators) Parkinson's disease		Ph-2a			Positive Phase 2a
UCB9741/galvokimig (IL-17 A/F & IL-13) Atopic dermatitis		Ph-2a			Positive Phase 2a – start phase 2b by end of 2025
UCB1381/donzakimig (IL-13 & IL-22) Atopic dermatitis		Ph-2a			Headline results H2 2025

*In partnership with Biogen; 5-HT = 5-hydroxytryptamin 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; projects not currently approved by any regulatory authority

Regulatory Update

In **January 2025**, RYSTIGGO® (rozanolixizumab) received EU approval for self-administration via an infusion (syringe pump) or a new manual push syringe method.

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® (rozanolixizumab).

Pipeline Update

Clinical Development Phase 2a

End of 2024, **bepranemab** showed encouraging Ph 2a study results in early Alzheimer Disease (AD) providing first evidence ever of biological and clinical effect of a mid-domain tau-targeting disease-modifying therapy. In the full study population, the primary endpoint was not met, however in key secondary endpoints bepranemab showed positive results. In pre-defined patient subgroups,

consistent treatment benefit was shown across multiple primary and secondary outcome measures. UCB is engaging with regulatory agencies to align the development strategy for bepranemab in AD.

UCB reported positive and convincing proof-of-concept data for **galvokimig** in atopic dermatitis. Galvokimig is a multispecific antibody based therapeutic that inhibits IL-13, IL-17A and IL-17F with an extended half-life through albumin binding. The data will be presented at the European Academy of Dermatology and Venereology (EADV) in September 2025. Building on this strong positive outcome, UCB is planning to advance galvokimig into a Phase 2b clinical study in atopic dermatitis.

UCB reports positive phase 2a study for **glovadalen (UCB0022)**, an orally available, brain-penetrant, small molecule under investigation for the treatment of Parkinson's Disease. The data will be presented at an upcoming scientific meeting. UCB is evaluating the next steps in the development program.

Development Phase 3 and beyond

In **February 2025**, the regulatory submissions of **doxecitine and doxribtimine** in thymidine Kinase 2 deficiency (TK2d) were accepted for review by the European and U.S. authorities. UCB expects regulatory feedback and potential first approvals by the end of 2025.

UCB plans to start a Phase 3 program "BE SEEN" to evaluate the efficacy and safety of **bimekizumab** in Palmoplantar Pustulosis (PPP). PPP is a debilitating chronic inflammatory dermatological without any approved treatment options in the US, EU, and China. UCB plans to start the program before the end of 2025.

UCB has initiated a global phase 3 study to evaluate the efficacy and safety of **bimekizumab** in **pediatric patients with moderate to severe hidradenitis suppurativa (HS)**. The study includes children aged 9 years and older, as well as adolescents aged 12 to under 18 years. Pediatric HS represents a significant unmet need, with approximately one-third of all cases occurring in this population and nearly half of patients reporting symptom onset during childhood. Timelines for the first headline results are expected to be further clarified by the end of 2025 as enrollment advances.

UCB has initiated a global Phase 3 study to evaluate the efficacy and safety of **bimekizumab** versus ustekinumab in **pediatric patients with psoriasis**. The study includes participants aged 6 to under 18 years. Psoriasis often starts in childhood, with about one-third of cases beginning during this time. Its prevalence steadily increases from the ages of 1 to 18 years in a linear fashion. Timelines for the first headline results are expected to be further clarified by the end of 2025 as enrollment advances.

UCB has initiated a global Phase 3 study to evaluate the efficacy and safety of **bimekizumab** in patients aged 2 to under 18 years **with juvenile psoriatic arthritis and enthesitis-related**

arthritis — two rare subtypes of juvenile idiopathic arthritis (JIA). Timelines for the first headline results are expected to be further clarified by the end of 2025 as enrollment advances.

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 plans to submit for regulatory approval to bring this potential treatment option to people living with CDD as soon as possible.

UCB has decided to initiate a phase 3 program with **fenfluramine** for patients with Rett-syndrome, expanding our reach beyond epilepsy. RETT is a severe (genetic) neurodevelopmental disorder that occurs predominantly in females. The start of the program is planned for H1 2026.

All other clinical programs are advancing as planned.

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

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

€ million	2025	2024	Variance Act	Variance CER1
U.S.	**545**	**85**	>100%	>100%
Europe	**192**	**105**	83%	82%
Japan	**28**	**12**	>100%	>100%
International markets	**34**	**12**	>100%	>100%
Total BIMZELX®	**799**	**215**	>100%	>100%

BIMZELX® (bimekizumab), the first and only IL-17A & IL-17F inhibitor, shows strong launches in all regions and is now available in 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 triple-digit growth is driven by strong demand in all indications coupled with significantly higher paid scripts in the U.S., with PSO representing 61% of the global BIMZELX® net sales. HS, a highly underdiagnosed condition with significant unmet medical need, has quickly become the second largest indication due to higher-than-expected demand, particularly in the U.S.

€ million	2025	2024	Variance Act	Variance CER1
U.S.	**172**	**133**	29%	31%
Europe	**26**	**19**	38%	38%
Japan	**4**	**1**	>100%	>100%
International markets	**2**	**1**	34%	35%
Total FINTEPLA®	**203**	**154**	32%	33%

FINTEPLA® (fenfluramine) is offering a foundational therapy in Dravet Syndrome and a recognized option in Lennox-Gastaut Syndrome. Partner Nippon Shinyaku in Japan books the in-market sales.

€ million	2025	2024	Variance Act	Variance CER1
U.S.	**125**	**72**	74%	75%
Europe	**11**	**2**	>100%	>100%
Japan	**10**	**3**	>100%	>100%
International markets	**-**	**-**	N/A	N/A
Total RYSTIGGO®	**146**	**77**	89%	90%

RYSTIGGO® (rozanolixizumab-noli), a new treatment option for people living with generalized myasthenia gravis (gMG) providing rapid and durable efficacy, was launched in the U.S. in July 2023, in Japan late 2023 and Europe early 2024. UCB is the first and only company offering a differentiated portfolio of targeted therapies in generalized myasthenia gravis, positioned to meet diverse patient needs and adapt to evolving treatment dynamics.

€ million	2025	2024	Variance Act	Variance CER1
U.S.	**70**	**11**	>100%	>100%
Europe	**12**	**2**	>100%	>100%
Japan	**11**	**2**	>100%	>100%
International markets	**-**	**-**	N/A	N/A
Total ZILBRYSQ®	**93**	**15**	>100%	>100%

ZILBRYSQ® (zilucoplan) the first and only once-daily subcutaneous, targeted C5 complement inhibitor for people living with myasthenia gravis (gMG) and is being launched in the U.S., Europe and Japan since April 2024.

EVENITY® (romosozumab) for the treatment of severe osteoporosis in postmenopausal women at high risk of fracture, the only sclerostin-inhibitor and leader in bone builder markets, reported net sales in Europe increasing by 36% to € 63 million (+36% CER) after € 46 million in 2024. 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 CER1
U.S.	**585**	**628**	-7%	-6%
Europe	**208**	**211**	-2%	-2%
Japan	**13**	**15**	-14%	-15%
International markets	**154**	**143**	8%	15%
Total CIMZIA®	**959**	**997**	-4%	-2%

CIMZIA® (certolizumab pegol), for people living with inflammatory TNF mediated diseases, reported net sales of € 959 million (-4%; -2% CER). The performance in the U.S. is driven by one-off buying pattern and channel mix and is not expected to recur at the same pace in the second half of the year. The unique Fc-free molecular structure of CIMZIA® drives personalized treatment for two targeted populations: women of childbearing age across indications and rheumatoid arthritis patients with high rheumatoid factor levels. The volume growth of +7% was more than compensated by net price decline. CIMZIA® is no longer patent protected in the U.S. since February 2024 and the EU since October 2024, respectively; patent protection in Japan will expire in 2026. There is no biosimilar competition, neither today nor expected near-term.

€ million	2025	2024	Variance Act	Variance CER1
U.S.	**296**	**257**	**15%**	**16%**
Europe	**67**	**59**	**14%**	**13%**
Japan	**3**	**-**	**N/A**	**N/A**
International markets	**12**	**11**	**8%**	**12%**
Total BRIVIACT®	**377**	**327**	**15%**	**16%**

BRIVIACT® (brivaracetam), available for people living with epilepsy, continues to show double-digit growth driven by continued, significant growth in all regions in which BRIVIACT® is available to patients, including Japan since June 2024. BRIVIACT® has a different mode of action from VIMPAT® and differentiates from KEPPRA®.

2025 HY financial highlights

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

For the six months ended June 30	Actual		Variance	
€ million	2025	2024	Actual rates	CER
Revenue	**3 487**	**2 791**	**25%**	**26%**
Net sales	3 321	2 641	26%	27%
Royalty income and fees	41	43	-3%	-1%
Other revenue	125	107	16%	18%
Adjusted Gross Profit	**2 761**	**2 152**	**28%**	**30%**
Gross Profit	**2 565**	**1 940**	**32%**	**34%**
Marketing and selling expenses	-1 165	- 945	23%	25%
Research and development expenses	- 860	- 789	9%	10%
General and administrative expenses	- 113	- 121	-7%	-6%
Other operating income/expenses (-)	293	249	18%	20%
Adjusted EBIT	**720**	**334**	**>100%**	**>100%**
Impairment, restructuring and other income/expenses (-)	- 49	- 11	>100%	>100%
EBIT (operating profit)	**671**	**323**	**>100%**	**>100%**
Net financial expenses (-)	- 78	- 77	2%	1%
Profit before income taxes	**593**	**246**	**>100%**	**>100%**
Income tax expenses (-)	- 118	- 38	>100%	>100%
Profit from continuing operations	**475**	**208**	**>100%**	**>100%**
Profit	**475**	**208**	**>100%**	**>100%**
Attributable to UCB shareholders	475	208	>100%	>100%
Adjusted EBITDA	**1 033**	**652**	**58%**	**61%**
Capital expenditure (including intangible assets)	231	162	43%	N/A
Net debt (-)[2]	-1 267	-1 454	-13%	N/A
Operating cash flow from continuing operations	711	377	89%	N/A
Weighted average number of shares – non diluted (million)	**190**	**190**	**0%**	**N/A**
EPS (€ per weighted average number of shares – non diluted)	**2.50**	**1.09**	**>100%**	**>100%**
Core EPS (€ per weighted average number of shares – non diluted)	**3.53**	**2.09**	**69%**	**73%**

"The statutory auditor has issued an unqualified review report dated 29 July 2025 on the company's condensed consolidated interim financial statements as of and for the six month period ended 30 June 2025, and has confirmed that the accounting data reported in the press release is consistent, in all material respects, with the accounts from which it has been derived."

In the first six months of 2025, **Revenue** increased to € 3 487 million (+25%; +26% CER[1]) and **net sales** went up to € 3 321 million (+26%; +27% CER[1]). This growth was driven by strong growth from the continued launches of the five growth drivers: BIMZELX®, RYSTIGGO® and ZILBRYSQ®, EVENITY® and FINTEPLA®. Adjusted for product sale of two established brands in Europe and selected international countries as well as divestments of the neurology and allergy portfolio in China

in November 2024, the net sales growth rate was 31% or 32% CER.
Royalty income and fees were € 41 million (-3%; -1% CER[1]) and other revenue went up by 16% (+18% CER[1]) to € 125 million.

Gross profit before "amortization of intangible assets linked to sales" was € 2 761 million (+28%; +30% CER[1]) and showed an even better performance than the topline, reflecting the improved product mix due to the product launches. The adjusted gross margin reached 79% and improvement over the first six months of 2024 when the adjusted gross margin was 77%. Gross profit after "amortization of intangible assets linked to sales" reached € 2 565 million – with an improved gross margin of 74% after 70%.

Operating expenses increased to € 1 845 million (+15%; +16% CER[1]) reflecting higher marketing and selling expenses, increased research and development expenses, lower general and administration expenses and a higher "other operating income". In 2024, the accounting effect of long-term incentives (LTI), driven by the strong share price performance, impacted the different operating expenses and increased the total operating expenses by € 29 million or 1.8% of the total operating expenses. This effect did not recur in the first 6 months of 2025. Total operating expenses are consisting of:

- 23% higher marketing and selling expenses of € 1 165 million (+25% CER[1]) reflecting continued focused and significant investments behind the global launches of UCB's growth drivers as well as higher fee-for-service expenses in U.S. which are directly linked to gross sales: Global BIMZELX® launch activities in up to five indications, global launch activities for RYSTIGGO® and ZILBRYSQ® in generalized myasthenia gravis, the ongoing global FINTEPLA® launches and the continued expansion of EVENITY® in Europe.
- 9% higher research and development expenses of € 860 million (+10% CER[1]) reflecting the continued investments in UCB's innovative clinical pipeline targeting different patient populations in clinical studies as well as ongoing earlier stage research activities. The R&D ratio reached 25% in 2025 after 28% in 2024 due to strong revenue growth.
- 7% lower general and administrative expenses of € 113 million (-6% CER) as expenses and additional resources for the new growth organization model implemented at UCB in summer 2024 and the mentioned accounting effect of LTI did not recur.
- 18% higher other operating income of € 293 million following € 249 million in the first six months 2024 driven by the net contribution. EVENITY® which went up by 24% to € 282 million. EVENITY® has been 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.

Underlying operational profitability – adjusted EBITDA[2] – went up significantly by 58% to € 1 033 million (+61% CER[1]). This is attributed to the combination of higher revenue driven by the strong growth, an improved gross margin, and increased other operating income, despite higher operating expenses due to the strong launch and higher R&D investments.

The adjusted EBITDA ratio (in % of revenue) reached 29.6%, after 23.4% in the first half 2024.

Income tax expenses increased to € 118 million. The average effective tax rate was 20% compared to 16% in the first six months of 2024. The increase in the tax rate is primarily driven by the strong business performance of key entities, the tax impact of an internal reorganization, and the

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

implementation of the international minimum tax. These effects are partially offset by the continued and sustainable use of R&D incentives.

Driven by higher revenue thanks to the strong launch performances of the five growth drivers, improved gross margin, higher operating expenses due to the launch investments, continued investments behind UCB's innovative pipeline and higher other operating income as well as higher income tax expense., the **profit of the Group** amounted to € 475 million after € 208 million (>100%; >100% 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 € 3.53 after € 2.09 in the first six months 2024 based on stable 190 million weighted average shares outstanding.

Financial Guidance 2025 updated - The first half of 2025 was marked by continued strong growth driven by of the five growth drivers BIMZELX®, RYSTIGGO®, ZILBRYSQ® and FINTEPLA®, as well as EVENITY® supported by the solid performance of BRIVIAT® and CIMZIA®.

Based on the continued strong growth outlook for 2025, UCB is now aiming for an increase of revenues to at least € 7 billion, considering the launch performances of the growth drivers and the continued solid contributions from the existing product portfolio.

UCB is continuing investments in launches around the globe to offer new solutions for people living with severe diseases and remains committed to investing in research and development advancing its late-stage and early development pipeline. Underlying profitability, adjusted EBITDA, is expected at least at 30% of revenue. Core earnings per share are expected to be at least €7.25 per share – based on an average of 190 million shares outstanding.

The former financial guidance for 2025, communicated on 27 February 2025, foresaw an increase of revenues in the range of €6.5-6.7 billion, an adjusted EBITDA margin to reach 30% of revenues and core earnings per share in the range of €6.80 – 7.40.

The figures for the financial guidance 2025 as mentioned above are calculated on the same basis as the actual figures for 2024 – and are based on current rules and regulations.

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1. CER: Constant Exchange rate; 2. EBITDA: Earnings before Interest Taxes Depreciation & Amortization; 3. Core EPS: Earnings Per Share adjusted for the after-tax impact of to be adjusted items, the financial one-offs and the net amortization of intangibles linked to sales, per non-dilutive weighted average number of shares.

Find the financial reports on UCB website: http://www.ucb.com/investors/Download-center

Today, UCB will host a conference call/video webcast at 08.00 (EDT) / 13.00 (BST) / 14.00 (CEST)
Register here: https://www.ucb.com/investors

For further information, contact UCB:

Investor Relations		**Global Communications**
Antje Witte	Sahar Yazdian	
T +32.2.559.9414	T: +32.2.559.9137	Laurent Schots, Media
Antje.witte@ucb.com	sahar.yazdian@ucb.com	Relations

UCB News

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 € 6.1 billion in 2024. UCB is listed on Euronext Brussels (symbol: UCB).

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.