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## **UCB completes placement of EUR 300 million perpetual subordinated bonds**

- **Bonds issued at 99.499% and with a coupon of 7.75% p.a.**
- **Refinancing existing debt**
- **Equity treatment results in optimization of capital structure**

### **Brussels, Belgium, 8 March 2011 – regulated information**

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.

UCB SA ("UCB" or the "Company") announces today that it has completed the placement (the "Offering") of EUR 300 million perpetual subordinated bonds (the "Bonds").

The Bonds were placed through an accelerated book building placement with institutional investors in Europe. The transaction was conducted by Bank of America Merrill Lynch, BNP Paribas and ING Belgium, acting as Joint Bookrunners for the Offering. The Royal Bank of Scotland acted as Senior Co-Lead Manager. Crédit Agricole CIB and Mitsubishi UFJ Securities International acted as Co-Lead Managers for the Offering. Bank of America Merrill Lynch acted as Structuring Manager for this transaction.

The perpetual subordinated bonds, which qualify for accounting treatment as equity under the provisions of the International Financial Reporting Standards (IFRS), will be issued at 99.499 per cent and offer investors a coupon of 7.75% per annum during the first five years. The Bonds are undated but UCB will have a right to redeem the Bonds on the 5th anniversary of their issue, in 2016 and each quarter thereafter. The Bonds are expected to be listed on the Luxembourg Stock Exchange.

The payment date will be 18 March 2011.

"We are again very pleased with the confidence investors have shown in UCB and their positive response to our bond offerings", Detlef Thielgen, Chief Financial Officer, UCB, commented. "The objective of this offering is to accelerate the de-leveraging of UCB and to optimize our capital structure accordingly."

In 2009, UCB has diversified its debt portfolio through the issue of three different bond offerings. The transaction announced today further optimizes the capital structure, as the perpetual subordinated bonds, in accordance with IFRS, will be recognized as equity in the balance sheet of UCB. The proceeds of this issue will be used for refinancing existing debt in combination with general corporate purposes.



**For further information**

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**About UCB**

UCB, Brussels, Belgium ([www.ucb.com](http://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 8 500 people in about 40 countries, the company generated revenue of EUR 3.2 billion in 2010. UCB is listed on Euronext Brussels (symbol: UCB).

**Forward looking statements**

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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