UCB News

UCB Interim Report for the first nine months of 2014:

UCB continues the growth path

- Revenue up 6% to € 2.6 billion (+8% at constant exchange rates)
- 'CVN' combined net sales of € 1 044 million, growing 23% (+26% at constant rates)
- Emerging markets[1] and Japan continue in-market growth
- Financial outlook confirmed

Brussels, Belgium – 24 October 2014 - 7:00am CEST– regulated information:

"UCB's sustainable growth continues to strengthen as our core medicines, Cimzia®, Vimpat® and Neupro®, are tracking well towards our peak sales and 2014 financial targets. We continue to drive operational excellence and carefully allocate our resources for optimal impact on our pathway to become the patient–preferred biopharma leader," said Jean-Christophe Tellier, CEO-elect of UCB. "We're especially satisfied with early feedback for Vimpat® for monotherapy in the U.S., which we're launching since mid-September – bringing Vimpat® to more patients living with epilepsy."

Total revenue in the first nine months of 2014 reached € 2 647 million (+6%) driven by the 23% growth of Cimzia®, Vimpat® and Neupro® combined net sales of € 1 044 million. This growth more than compensates a modest decline of the Keppra® franchise (-5%) to € 504 million and the decrease in the emerging markets[1] and in Japan mainly due to unfavorable exchange rate effects and a declining allergy franchise respectively. At constant exchange rates, net sales in emerging markets were +5%. In Japan, driven by UCB's core medicines, net sales show strong growth by 47% when adjusted for the allergy franchise.

€ million	9M 2014	9M 2013	Actual	Constant
Revenue	**2 647**	**2 499**	6%	8%
Net sales CVN	**1 044**	**847**	23%	26%
Cimzia®	**561**	**423**	32%	36%
Vimpat®	**335**	**294**	14%	17%
Neupro®	**148**	**130**	15%	15%
Keppra®	**504**	**532**	-5%	-3%

Financial outlook confirmed: Revenue should grow to approximately € 3.5-3.6 billion; recurring EBITDA should increase to approximately € 740-770 million. Core earnings per share are expected in the range of € 1.90 – 2.05 based on an average of 192 million shares outstanding.

[1] BRICMT: Brazil, Russia, India, China, Mexico, Turkey
All figures are unaudited

Cimzia® (*certolizumab pegol*) for inflammatory TNF-mediated diseases continued its positive growth trajectory. Patient access has been continuously broadened to patients in Japan (with partner Astellas) with rheumatoid arthritis, to patients in the U.S. living with active psoriatic arthritis or active ankylosing spondylitis and patients in the EU with active psoriatic arthritis or severe active axial spondyloarthritis.

€ million	9M 2014	9M 2013	Actual	CER
North America	**345**	**271**	27%	31%
Europe	**168**	**120**	40%	40%
Japan	**25**	**14**	76%	94%
Emerging markets[1]	**4**	**4**	-8%	-1%
Rest of the World	**19**	**14**	32%	37%
Total Cimzia®	**561**	**423**	**32%**	**36%**

Vimpat® (*lacosamide*) for adjunctive therapy for epilepsy continued its growth path. In the U.S., Vimpat® as monotherapy treatment in adult epilepsy patients with partial-onset seizures was approved and launched in September. The U.S. authorities also approved a new single loading dose administration option for all formulations of Vimpat®.

€ million	9M 2014	9M 2013	Actual	CER
North America	**243**	**224**	9%	12%
Europe	**81**	**64**	27%	27%
Emerging markets[1]	**4**	**2**	68%	81%
Rest of the World	**7**	**4**	59%	67%
Total Vimpat®	**335**	**294**	**14%**	**17%**

Neupro® (*rotigotine*), the patch for Parkinson's disease and restless legs syndrome, continues to grow supported by the launch in Japan in 2013 by partner Otsuka.

€ million	9M 2014	9M 2013	Actual	CER
North America	**30**	**28**	9%	12%
Europe	**102**	**94**	8%	8%
Japan	**12**	**5**	>100%	>100%
Emerging markets[1]	**1**	**1**	8%	16%
Rest of the World	**3**	**2**	87%	91%
Total Neupro®	**148**	**130**	**15%**	**15%**

[1] Emerging markets - BRICMT: Brazil, Russia, India, China, Mexico, Turkey
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Net sales of the anti-epileptic drug Keppra® (*levetiracetam*) showed a decrease due to the post exclusivity erosion in U.S. and EU. E Keppra® is showing solid growth in Japan (partner Otsuka) and UCB's emerging markets.

€ million	9M 2014	9M 2013	Actual	CER
North America	**152**	**165**	-8%	-5%
Europe	**204**	**237**	-14%	-14%
Japan	**53**	**42**	25%	38%
Emerging markets[1]	**68**	**57**	20%	29%
Rest of the World	**28**	**31**	-9%	-8%
Total Keppra®	**504**	**532**	**-5%**	**-3%**

Pipeline update:
In June, UCB and the European Investment Bank (EIB) partnered to accelerate development of new medicines for patients. This innovative partnership agreement provides "at-risk co-development funding" of up to € 75 million for the development of selected UCB compounds.

In July, UCB and Dermira entered into strategic collaboration in dermatology to broaden patient access to Cimzia®. This collaboration gives Dermira exclusive rights to Cimzia® in psoriasis for patients in the U.S., Canada and the EU.

Also in July, positive topline results from the latest Phase 3 study with *brivaracetam* showed reduced partial-onset seizure frequency and improved responder rates, both with statistical significance. The most commonly reported adverse events were somnolence, dizziness, fatigue and headache. This study was designed to evaluate the efficacy and safety of *brivaracetam* (100 and 200 mg/day, without titration) compared to placebo, as adjunctive treatment in adult focal epilepsy patients with partial-onset seizures, not fully controlled despite treatment with one or two concomitant antiepileptic drugs (AEDs). Submissions to U.S. and EU regulatory authorities are planned for early 2015.

UCB4940 and UCB5857, both for immunological diseases, have successfully passed Phase 1. In June, UCB4940 has started Phase 2 with first headline results expected in H2 2015. Phase 2 for UCB5857 is scheduled to begin in early 2015. A new compound has entered Phase 1: UCB7665, a large molecule for immunological diseases.

Also all other development projects in neurology and immunology are advancing as planned.

For further information

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[1] Emerging markets - BRICMT: Brazil, Russia, India, China, Mexico, Turkey
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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 8 700 people in approximately 40 countries, the company generated revenue of EUR 3.4 billion in 2013. 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. All statements, other than statements of historical fact, are statements that could be deemed forward-looking statements, including estimates of revenues, operating margins, capital expenditures, cash, other financial information, expected legal, political, regulatory or clinical results and other such estimates and results. By their nature, such forward-looking statements are not guarantees of future performance and are subject to risks, uncertainties and assumptions which could cause actual results to differ materially 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, the inability to obtain necessary regulatory approvals or to obtain them on acceptable terms, 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, product liability claims, challenges to patent protection for products or product candidates, changes in laws or regulations, exchange rate fluctuations, changes or uncertainties in tax laws or the administration of such laws and hiring and retention of its employees. UCB is providing this information as of the date of this press release and expressly disclaims any duty to update any information contained in this press release, either to confirm the actual results or to report a change in its expectations. There is no guarantee that new product candidates in the pipeline will progress to product approval or that new indications for existing products will be developed and approved. Products or potential products which are the subject of partnerships, joint ventures or licensing collaborations may be subject to differences between the partners. Also, UCB or others could discover safety, side effects or manufacturing problems with its products after they are marketed.
Moreover, sales may be impacted by international and domestic trends toward managed care and health care cost containment and the reimbursement policies imposed by third-party payers as well as legislation affecting biopharmaceutical pricing and reimbursement.

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