UCB News

UCB to acquire Neurona Therapeutics, advancing its innovative leadership in epilepsy through regenerative science

- Acquisition builds on UCB's 30-year heritage and leadership as an innovator in epilepsy and accelerates entry into next generation disease-modifying therapies.
- Lead investigational asset, NRTX-1001, a neuronal cell therapy, is being evaluated in phase I/II clinical trials for drug-resistant mesial temporal lobe epilepsy[1 2]
- Temporal lobe epilepsy – the most common type of focal epilepsy - remains a high burden condition with significant unmet need, affecting memory, emotion, behavior, and daily functioning.
- Total transaction value of up to US $1.15b consisting of a US $650m upfront payment plus up to US $500m in potential future milestone payments.
- 2026 revenue guidance remains unchanged. 2026 underlying profitability, as measured by adjusted EBITDA, is now expected to grow in a high single-digit to mid-teens percentage range at constant exchange rates (CER).

Brussels (Belgium) FRIDAY 17 APRIL 2026, 19:00 CEST – Regulated Information - Inside Information - UCB (Euronext Brussels: UCB), a global biopharmaceutical company, today announced that it has entered into a definitive agreement under which UCB would acquire Neurona Therapeutics, including lead asset NRTX-1001, adding to UCB's epilepsy portfolio. Neurona Therapeutics is a clinical-stage biotherapeutics company focused on advancing regenerative cell therapies for epilepsies and other disorders of the nervous system.

Building on UCB's longstanding heritage in epilepsy and its ambition to deliver differentiated solutions to patients with unmet needs, this acquisition marks a strategic expansion into regenerative medicine and advanced therapies. It further demonstrates UCB's commitment to inorganic growth and to deliver solutions that go beyond symptomatic management.

"The proposed acquisition of Neurona Therapeutics demonstrates our innovation strategy in action and reinforces UCB's commitment to delivering meaningful innovation to people living with epilepsy, particularly forms of epilepsy with high unmet need," said Jean-Christophe Tellier, Chief Executive Officer at UCB. "For more than 30 years, UCB has helped shape the modern epilepsy landscape. Bringing NRTX-1001 into our portfolio allows us to extend that legacy into the era of regenerative medicine. We believe this therapy has the potential to provide durable targeted repair of the nervous system following a single dose and could represent a major step forward for people living with mesial temporal lobe epilepsy."

The Neurona Therapeutics platform uses regenerative pluripotent stem cell technology to deliver cells aimed at structurally and functionally restoring compromised neural circuitry. NRTX-1001, Neurona Therapeutics' lead regenerative neural cell therapy candidate, is currently being investigated in phase I/II clinical trials which are evaluating the safety, tolerability, and effects on seizure frequency in drug-resistant unilateral and bilateral mesial temporal lobe epilepsy (mTLE) with and without Mesial Temporal Sclerosis (MTS). Administered as a minimally invasive single dose directly into the brain, this approach introduces cells that produce the inhibitory neurotransmitter, gamma-aminobutyric acid (GABA), to repair and rebalance the overactive neural networks and potentially provide durable seizure reduction.

Inspired by patients.
Driven by science.

Based on encouraging preliminary data, NRTX-1001 has received Regenerative Medicine Advanced Therapy (RMAT) designation from the FDA for drug-resistant mesial temporal lobe epilepsy (MTLE) and PRIME (Priority Medicines) designation from the EMA for adults with drug-resistant focal epilepsy, reflecting regulatory recognition of its potential to address significant unmet medical need and eligibility for enhanced development support.

Cory R. Nicholas, PhD, Co-founder and CEO of Neurona Therapeutics, said: "We are thrilled that UCB, a global leader in epilepsy science, recognizes the promise of our platform and programs. Their deep expertise, global reach, and long-standing commitment to the epilepsy community make them an ideal partner to accelerate the development of NRTX-1001 for temporal lobe epilepsy. Additionally, the proposed acquisition highlights UCB's commitment to scientific innovation, representing foundational synergy between the two organizations that will undoubtedly unlock the broad potential of Neurona Therapeutics' regenerative pipeline. We are grateful to UCB for their investment and support these past years, and we are delighted for the opportunity to work hand-in-hand with the broader UCB family to bring transformative cell therapies to patients around the world".

Under the terms of the agreement, UCB will pay US $650m upfront and up to US $500m in potential future milestone payments. The transaction remains subject to certain closing conditions, including required anti-trust clearance and other customary conditions, and is expected to close by end of Q2 2026.

Following this transaction, UCB confirms that 2026 revenue guidance remains unchanged, with revenue expected to grow in a high single-digit to low double-digit percentage range at constant exchange rates (CER). 2026 underlying profitability, measured by adjusted EBITDA, is now expected to grow in a high single-digit to mid-teens percentage range at CER. Corrected for other operating one-offs in 2025, adjusted EBITDA growth in 2026 is expected to be in the mid-teens to mid-twenties percentage range at CER. These expectations exclude the potential impact of U.S. tariffs and any implications related to a most favored nation pricing arrangement, as no final outcomes have been determined at this stage.

For more information, please visit UCB's website (click here).

NRTX-1001 is an investigational drug that has not been approved by the FDA or other health authorities.

Bank of America is acting as financial advisor to UCB, and Covington & Burling LLP is serving as legal counsel to UCB. Centerview Partners LLC is acting as financial advisor to Neurona, and Wilson Sonsini Goodrich & Rosati LLP is serving as legal counsel to Neurona.

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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 more than 9000 people in approximately 40 countries, the company generated revenue of € 7.7 billion in 2025. UCB is listed on Euronext Brussels (symbol: UCB).

Forward-looking statements

This document contains forward-looking statements, including, without limitation, statements that may contain 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 our 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 tax laws or the administration of such laws, and hiring, retention and compliance of its employees. There is no guarantee that the product will be successfully further developed or approved, 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. 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.

References:

[1] ClinicalTrials.gov. NCT06422923. Available at https://clinicaltrials.gov/study/NCT06422923 (last accessed April 2026).
[2] ClinicalTrials.gov. NCT05135091. Available at https://clinicaltrials.gov/study/NCT05135091 (last accessed April 2026).