UCB Half-Year Report 2026, Brussels (Belgium), July 30, 2026 – 7:00 (CEST) – regulated information

UCB Delivers Strong Results, Raises 2026 Guidance and Positions for Next Growth Phase

- Revenue in 2026 increased to € 4.27 billion, up 22% (+27% CER[1]). Net sales increased by 23% to € 4.09 billion (+28% CER[1]) driven by strong growth momentum of BIMZELX®, RYSTIGGO®, ZILBRYSQ®, FINTEPLA® and EVENITY®.
- Underlying profitability (adj. EBITDA[2]) increased to € 1.74 billion, up 68% (+79% CER[1]), 40.7% of revenue; Core EPS[3] increased to €6.84.
- BIMZELX® peak sales guidance upgraded to at least €7 billion, underpinned by increased confidence in its growth and commercial opportunity.
- Advancing innovation with BIMZELX® delivering head-to-head superiority in psoriatic arthritis, the fourth consecutive superiority win in psoriatic disease; adolescent HS Phase 3 recruitment completed ahead of schedule, data expected H1 2027. FINTEPLA® filed in CDKL5, Rett syndrome Phase 3 initiated. Galvokimig Phase 2 studies initiated in COPD and NCFB. Bepranemab advancing to a Phase 2 study in H1 2027. Potentially transformative cell therapy rezanecel and BCMA T-cell-engager cizutamig added to the pipeline through acquisitions.
- Upgraded 2026 financial guidance: Revenue is expected to grow in the low-teens to mid-teens percentage range at constant exchange rates (CER). Adjusted EBITDA[2] is expected to grow in the mid-teens to low-twenties percentage range at CER. Excluding other operating one-offs in 2025, adjusted EBITDA[2] growth is expected to be in the mid-twenties to low-thirties percentage range at CER.

"Our strong first-half performance builds on the exceptional growth we delivered in 2025 and reflects the strength of UCB's differentiated innovation strategy, disciplined execution and long-term focus. BIMZELX® continues to redefine expectations in immunology, supported by an unrivalled body of evidence reflected in four head-to-head superiority studies in psoriatic disease. Through focused investment in differentiated innovation, including recently acquired transformative technologies in immunology and neurology, we are moving closer to remission and disease modification," says Jean-Christophe Tellier, CEO UCB. "We are delivering today and actively shaping our next phase of growth, leveraging our position of strength to enhance resilience in a changing environment. Guided by our purpose, these foundations position UCB to create long-term, sustainable value for patients and society for years to come."

UCB's HY 2026 financial results

€ million	2026	2025	Variance Act	Variance CER [1]
Revenue	4 270	3 487	22 %	27 %
Net sales	4 088	3 321	23 %	28 %
Adj. EBITDA[2]	1 736	1 033	68 %	79 %
Number of shares (m)	191	190	— %	
Core EPS[3] (€)	6.84	3.53	94 %	>100%

Top Product net sales

€ million	2026	2025	Variance Act	Variance CER[1]
Bimzelx®	1 528	799	91%	>100%
Cimzia®	954	959	-1%	4%
Briviact®	327	377	-13%	-9%
Fintepla®	239	203	18%	24%
Rystiggo®	192	146	32%	40%
Zilbrysq®	139	93	49%	59%
Evenity®	88	63	39%	39%

1. CER = constant exchange rates
2. adj. EBITDA = adjusted Earnings Before Interest, Taxes, Depreciation and Amortization charges
3. Core EPS = core earnings per share

Sandrine Dufour, CFO UCB says: *"Driven by continued momentum across our growth portfolio, led by BIMZELX® and EVENITY®, UCB delivered a strong first half, marked by solid revenue growth, expanding margins, and strong operating leverage. The continued success of BIMZELX® and its growing opportunity across indications support an increased peak sales ambition of at least €7 billion. Reflecting our strong execution and confidence in the outlook for the remainder of the year, we are raising our revenue and adjusted EBITDA guidance. With a strong financial position and disciplined capital allocation framework, we continue to execute our strategy to secure long-term growth and deliver value to our shareholders."*

Advancing Innovation Update

UCB remains committed to advancing innovation and delivering meaningful solutions for people living with severe immunological and neurological diseases. This commitment is reflected in its robust clinical development pipeline, further strengthened by the recent acquisitions of Candid Therapeutics and Neurona Therapeutics, which add next-generation therapeutic modalities to the portfolio.

An overview of key clinical development milestones, including regulatory submissions, expected data readouts and pipeline advancements since January 1 2026, is provided below.

Regulatory Update

In **March 2026**, **FINTEPLA® (fenfluramine)** was filed for regulatory approval in CDKL5 Deficiency Disorder (CDD) with the U.S. Food and Drug Administration (FDA) and in **May 2026** with the European Medicines Agency (EMA).

In **March 2026**, the Committee for Medicinal Products for Human Use (CHMP) of the European Medicines Agency (EMA) issued a positive opinion recommending a variation to the terms of the marketing authorization for **ZILBRYSQ® (zilucoplan)**, introducing a new additional device presentation via a pre-filled pen as an add-on to standard therapy for the treatment of adults living with generalized myasthenia gravis (gMG) who are anti-acetylcholine receptor (AChR) antibody positive.

In **March 2026**, European Commission (EC) granted marketing authorization under exceptional circumstances for **KYGEVVI® (doxecitine and doxribtimine)** for the treatment of paediatric and adult patients with genetically confirmed thymidine kinase 2 deficiency (TK2d) with an age of symptom onset on or before 12 years. It is the first and only approved treatment for TK2d.

Pipeline update

Clinical Data Readouts

In **June 2026,** the BE BOLD head-to-head study presented at the EULAR conference showed superiority of **BIMZELX® (bimekizumab)** over risankizumab (IL-23 inhibitor) on the stringent primary endpoint of ACR50 in psoriatic arthritis. BE BOLD is UCB's fourth head-to-head trial demonstrating BIMZELX® superiority. UCB is the first company to show superiority on joints with an IL-17A and IL-17F inhibitor over an IL-23 inhibitor.

Clinical Development Phase 2

Bepranemab targets pathological tau with the potential to transform the treatment paradigm for Alzheimer's disease. Although the TOGETHER proof-of-concept (POC) study did not meet its primary endpoint, a strong signal was observed in a pre-defined sub-population with low tau, reinforcing the potential value of intervening earlier in the disease course before extensive tau spread has occurred. In February 2026, the U.S. FDA granted Fast Track Designation for bepranemab - a process designed to facilitate the development of drugs to treat serious conditions and fill an unmet medical need. To confirm the findings from POC study a signal-confirming Phase 2 study in patients with early-stage disease and low tau burden is planned to begin in H1 2027.

Galvokimig is a multi-specific therapy that is unique in inhibiting Type 2 and Type 3 pathways by targeting IL-13 and IL-17A and IL-17F. The Phase 2a study in moderate-to-severe atopic dermatitis – a type of eczema, which is the most common inflammatory skin disease – showed positive and supportive POC data. In December 2025, UCB started a Phase 2b program with galvokimig in participants with atopic dermatitis to investigate the optimal subcutaneous dose and dosing regime, with continued dosing in blinded fashion until week 52. Patient recruitment is progressing ahead of plan, with first headline 52-week results expected in 2028.

To evaluate further the full potential of galvokimig in respiratory diseases, two Phase 2 studies with galvokimig for patients with Chronic Obstructive Pulmonary Disease (COPD) and Non-Cystic Fibrosis Bronchiectasis (NCFB), respectively, were initiated in Q3 2026, with topline results expected in 2029.

Cizutamig, a BCMA × CD3 T-cell engager is planned to enter into Phase 2 studies in myasthenia gravis (MG) and autoimmune rheumatic disease-associated interstitial lung disease (SARD-ILD) by the end of 2026.

Clinical Development Phase 3

UCB is evaluating the efficacy and safety of **bimekizumab** in pediatric patients in global Phase 3 studies

- 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. Study enrolled finished ahead of time, first topline results are expected in H1 2027.
- with psoriasis versus ustekinumab: 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. First topline results are expected in H2 2027.
- with juvenile psoriatic arthritis (JPsA) and enthesitis-related arthritis (ERA) —two rare subtypes of juvenile idiopathic arthritis (JIA). The study included participants aged 2 to under 18 years. First topline results are expected in 2028.

A Phase 3 study with **rozanolixizumab** in patients living with Ocular MG (oMG) was initiated in Q2 2026 with topline results expected in 2029. oMG shares the same pathomechanisms as gMG, with autoantibodies targeting the neuromuscular junction, resulting in muscle weakness. In oMG, this weakness is restricted to the extraocular muscles, but symptoms like ptosis and diplopia can be severely disabling with a significant impact on quality of life of patients. The Phase 3 **rozanolixizumab** cosMOG study in Myelin Oligodendrocyte Glycoprotein Antibody-Associated Disease (MOGAD) is fully recruited, topline data are currently planned for H2 2027 as timing remains dependent on the accrual of relapse events. MOGAD is a rare autoimmune demyelinating CNS disease affecting the optic nerves, brain, and spinal cord, which can lead to blindness and permanent neurological disability and for which there are no widely established licensed therapies currently available.

STACCATO® alprazolam (benzodiazepine, prolonged seizures), patient and caregiver enrollment in this ambitious and innovative Phase 3 program continues to progress. Given the event-driven design of the study, the timing of the first topline results remains dependent on the accumulation of sufficient events, with results currently expected between Q4 2026 and H1 2027.

A Phase 3 study with **fenfluramine** was initiated for patients with Rett syndrome, expanding our reach beyond epilepsy. Rett syndrome is a severe (genetic) neurodevelopmental disorder that occurs predominantly in females. The topline results are expected in 2029.

A Phase 3 study with **rezanecel** a GABAergic interneuron cell therapy for the treatment of drug-resistant mesial temporal lobe epilepsy (MTLE) is planned to be initiated in H1 2027.

All other clinical programs are advancing as planned.

Sustainability

In 2026, UCB improved its ISS ESG rating from B- to B and continues to maintain strong overall ESG ratings. In addition, UCB continued to demonstrate strong performance, earning a place among the world's top 100 most sustainable companies. Ranked #78 overall by TIME and Statista, UCB also secured 4th position within the pharmaceutical industry and 1st across all industries in Belgium.

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

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

BIMZELX® (bimekizumab) is the first and only IL-17A & IL-17F inhibitor and shows strong performance in all regions with net sales reaching € 1 528 million after € 799 million in the first half of 2025, an increase of 91% (>100% CER). The growth is driven by robust demand in all indications, particularly in HS, coupled with the U.S. payer mix. Psoriasis (PSO) represented 45% of global BIMZELX® net sales, while HS contributed 33%. The remaining 22% came from psoriatic arthritis (PsA), ankylosing spondylitis (AS) and non-radiographic axial spondyloarthritis (nr-axSpA). More than 135,000 patients were treated with BIMZELX®. BIMZELX® peak sales guidance has been increased to at least €7 billion, reflecting greater confidence in its growth trajectory and commercial potential.

€ million	2026	2025	Variance Act	Variance CER[1]
U.S.	1 144	545	>100%	>100%
Europe	280	192	46%	46%
Japan	33	28	17%	33%
International markets	72	34	>100%	>100%
Total Bimzelx®	1 528	799	91%	>100%

FINTEPLA® (fenfluramine) a potential transformative therapy for multiple Developmental and Epileptic Encephalopathies (DEEs) offering a foundational therapy option in Dravet Syndrome and a recognized option in Lennox Gastaut Syndrome, reached net sales of € 239 million, an increase of 18% (+24% CER).

€ million	2026	2025	Variance Act	Variance CER[1]
U.S.	192	172	11%	19%
Europe	39	26	50%	49%
Japan	6	4	73%	93%
International markets	2	2	62%	66%
Total Fintepla®	239	203	18%	24%

RYSTIGGO® (rozanolixizumab-noli), a treatment option for people living with generalized myasthenia gravis providing rapid and durable efficacy. In the first six months of 2026, net sales reached € 192 million, an increase of 32% (+40% CER).

€ million	2026	2025	Variance Act	Variance CER[1]
U.S.	143	125	15%	23%
Europe	27	11	>100%	>100%
Japan	16	10	69%	92%
International markets	5	0	>100%	>100%
Total Rystiggo®	192	146	32%	40%

ZILBRYSQ® (zilucoplan), the first and only once-daily subcutaneous, targeted C5 complement inhibitor for people living with generalized myasthenia gravis reached net sales of € 139 million from € 93 million in the first half of 2025.

€ million	2026	2025	Variance Act	Variance CER[1]
U.S.	98	70	41%	50%
Europe	22	12	79%	79%
Japan	18	11	62%	84%
International markets	1	0	>100%	>100%
Total Zilbrysq®	139	93	49%	59%

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 of € 88 million (+39%, +39% CER). 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'.

CIMZIA® (certolizumab pegol) for people living with inflammatory TNF mediated diseases, reported net sales of € 954 million (-1%; 4% CER). The performance is driven by continued volume growth in Europe, Japan and international markets (+4%). 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. 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. Due to high barrier to entry, there is no biosimilar competition, neither today nor expected near-term.

€ million	2026	2025	Variance Act	Variance CER[1]
U.S.	559	585	-4%	2%
Europe	210	208	1%	1%
Japan	23	13	80%	>100%
International markets	163	154	6%	6%
Total Cimzia®	954	959	-1%	4%

BRIVIACT® (brivaracetam) reached net sales of € 327 million, reduced by 13% (-9% CER). BRIVIACT® lost market exclusivity in the U.S. in February 2026, while the European loss of exclusivity is expected in August 2026.

€ million	2026	2025	Variance Act	Variance CER[1]
U.S.	212	296	-28%	-23%
Europe	80	67	21%	21%
Japan	20	3	>100%	>100%
International markets	15	12	23%	24%
Total Briviact®	327	377	-13%	-9%

2026 HY financial highlights

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

For the six months ended 30 June	Actual		Variance	
€ million	**2026**	**2025**	**Actual rates**	**CER[2]**
Revenue	**4 270**	**3 487**	**22%**	**27%**
Net sales	4 088	3 321	23%	28%
Royalty income and fees	49	41	18%	26%
Other revenue	133	125	7%	9%
Adjusted Gross Profit	**3 500**	**2 761**	**27%**	**33%**
Gross Profit	**3 312**	**2 565**	**29%**	**35%**
Marketing and selling expenses	-1 233	-1 165	6%	11%
Research and development expenses	-913	-860	6%	8%
General and administrative expenses	-135	-113	20%	21%
Other operating income/expenses (-)	394	293	34%	41%
Adjusted EBIT	**1 424**	**720**	**98%**	**>100%**
Impairment, restructuring and other income/expenses (-)	-50	-49	2%	4%
EBIT (operating profit)	**1 373**	**671**	**>100%**	**>100%**
Net financial expenses (-)	-69	-78	-12%	-37%
Profit before income taxes	**1 305**	**593**	**>100%**	**>100%**
Income tax expenses (-)	-193	-118	64%	79%
Profit from continuing operations	**1 111**	**475**	**>100%**	**>100%**
Profit	**1 111**	**475**	**>100%**	**>100%**
Attributable to UCB shareholders	1 111	475	>100%	>100%
Adjusted EBITDA	**1 736**	**1 033**	**68%**	**79%**
Capital expenditure (including intangible assets)	446	231	93%	N/A
Net financial cash/debt (-)[3]	-2 821	7	>-100%	N/A
Operating cash flow from continuing operations	369	711	-48%	N/A
Weighted average number of shares - non diluted (million)	**191**	**190**	**0%**	**N/A**
EPS (€ per weighted average number of shares - non diluted)	**5.83**	**2.50**	**>100%**	**>100%**
Core EPS (€ per weighted average number of shares - non diluted)	**6.84**	**3.53**	**94%**	**>100%**

The statutory auditor has issued an unqualified review report dated 29 July 2026 on the company's condensed consolidated interim financial statements as of and for the six month period ended 30 June 2026, 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.

4. Due to rounding, some financial data may not add up in the tables included in this management report
5. CER: constant exchange rates and excluding hedging.
6. For the net financial debt, the reporting date for the comparative period is December 31, 2025.

Consistent Revenue and Earnings Growth Driven by Strong Execution

Revenue in 2026 increased to € 4 270 million (+22%; +27% CER[1]) and net sales went up to € 4 088 million (+23%; +28% CER[1]). This was driven by the strong growth momentum of BIMZELX®, RYSTIGGO®, ZILBRYSQ®, FINTEPLA® and EVENITY® supported by the solid performance of CIMZIA®. BRIVIACT® has been exposed to generic competition following its loss of exclusivity in the U.S. since February 2026 and VIMPAT® sales in Japan have been affected by the entry of generics at the end of 2025. Prior year comparison was favorably impacted by a lower H1 2025 base reflecting a channel mix true up that was recorded in H2 2025. In addition, H1 2026 benefited from a net favorable gross to net accrual adjustment related to prior-year period estimates.

Royalty income and fees were € 49 million (+18%; +26% CER[1]).
Other revenue increased by 7% (9% CER[1]) to € 133 million. This contains contract manufacturing sales which increased to € 90 million, due to higher demand for contract manufacturing after the sale of products in the last three years and ongoing payments from R&D and licensing partners, as well as a FINTEPLA® sales milestone related to Japan.

In the first six months of 2026, the **adjusted gross profit** (before amortization of intangible assets linked to sales) was € 3 500 million, +27% (+33% CER), outpacing net sales growth. This performance was driven by a more favorable product mix, reflecting the increasing contribution of the five growth drivers and benefited from a prior year gross to net adjustment. As a result, adjusted gross margin improved to 82% from 79%.

Operating expenses increased to € 1 888 million (+2%; +6% CER[1]). Total operating expenses are consisting of:

- 6% higher marketing and selling expenses of € 1 233 million, reflecting continued and disciplined investments behind UCB's growth drivers as well as higher fee-for-service expenses in U.S. which are directly linked to gross sales: Continued investment in BIMZELX® across five indications, global launch activities for RYSTIGGO® and ZILBRYSQ® in generalized myasthenia gravis, the ongoing global FINTEPLA® launch across two indications and the continued expansion of EVENITY® in Europe.
- 6% higher research and development expenses of € 913 million 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.
- 20% higher general and administrative expenses of € 135 million, reflecting the accelerated digital transformation programs across the value chain, including certain expenses phased into the first half of the year.
- 34% higher net other operating income of € 394 million, driven by the net contribution from EVENITY® which went up by 34% to € 379 million. EVENITY® is being 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] – increased significantly to € 1 736 million after € 1 033 million (+68%; +79% CER), reflecting higher revenue driven by the strong growth, the

improved gross margin, higher operating expenses supporting the growth and disciplined R&D investments as well as a higher other operating income. The adjusted EBITDA ratio for the first six months of 2026 (in % of revenue) reached 40.7%, compared to the first six months of 2025 with 29.6%.

Total impairment, restructuring and other income/expenses amounted to - € 50 million pre-tax expenses in the first six months of 2026 and includes - € 36 million acquisition costs.

Net financial expenses reached € 69 million, of which € 25 million net interest expenses and € 44 million foreign exchange and other financial expenses. In June 2025 net financial expenses amounted € 78 million of which € 43 million net interests.

Income tax expense was € 193 million compared to € 118 million in June 2025. The average effective tax rate was 15% compared to 20% in June 2025. It primarily reflects strong business performance, with sustained use of R&D incentives and additional recognition of deferred tax assets on losses.

The **profit of the Group** increased to € 1 111 million from € 475 million (>100%, >100% CER), driven by higher revenue thanks to the strong performances of the five growth drivers, improved gross margin, higher operating expenses supporting our assets growth, strong EVENITY® contribution and 15% income tax expense. The full amount is attributable to UCB shareholders.

The profit attributable to UCB shareholders, adjusted for the after-tax impact of other items, the after-tax contribution from discontinued operations and the net amortization of intangibles linked to sales, amounted to a core profit attributable to the UCB shareholders of € 1 304 million (+94%; >100% CER). This is leading to core earnings per share (Core EPS) of € 6.84, compared to € 3.53 in the first six months of 2025 per non-dilutive weighted average number of shares of € 191 million after € 190 million shares in the first six months 2025.

Financial Guidance 2026 - The first half of 2026 was marked by continued strong growth driven by the five growth drivers BIMZELX®, RYSTIGGO®, ZILBRYSQ® and FINTEPLA®, as well as EVENITY® supported by the solid performance of CIMZIA® while absorbing the BRIVIACT® loss of exclusivity impact in the U.S..

Based on the continued strong growth, revenue is expected to grow in the low-teens to mid-teens percentage range at constant exchange rates (CER).

UCB will continue to invest in strong execution across the globe to deliver potential new solutions for people living with severe diseases. The company remains committed to investing in research and development, advancing both its early- and late-stage pipeline, and pursuing strategic inorganic growth opportunities. Adjusted EBITDA is expected to grow in the mid-teens to low-twenties percentage range at CER. Excluding other operating one-offs in 2025, adjusted EBITDA growth is expected to be in the mid-twenties to low-thirties percentage range at CER.

The financial guidance 2026 as mentioned above is calculated on the same basis as the actual figures for 2025 and is based on current rules and regulations.

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

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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 9 000 people in approximately 40 countries, the company generated revenue of € 7.7 billion in 2026. 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