UCB News

UCB Full-Year Report 2023, Brussels (Belgium), 28 February 2024 – 7:00 (CET) – regulated information

UCB on Growth Path for a Decade Plus

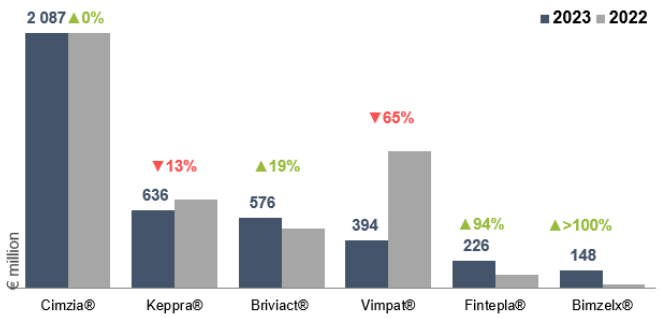
- Revenue in 2023 reached € 5.25 billion (-5%; -6% CER[1]), net sales were € 4.87 billion (-5%; -6% CER[1]) – in-line with financial guidance
- Strong performance by newly launched growth drivers (net sales growth at Act rates): EVENITY® +140%, FINTEPLA® +94%, BIMZELX® +323%. RYSTIGGO® with € 19 million since July, ZILBRYSQ® launched globally since Q1 2024
- Underlying profitability (adj. EBITDA[2]) was € 1.35 billion (+7%; -1% CER[1]), 25.7% of revenue – better than the guidance due to higher EVENITY® contribution and good cost management
- U.S. FDA accepted the filings of BIMZELX® for psoriatic arthritis (PsA), non-radiographic axial spondyloarthritis (nr-axSpA) and ankylosing spondylitis (AS). The application for hidradenitis suppurativa (HS) has also been submitted to FDA. FDA action and potential approvals expected for all indications before the end of 2024
- Financial guidance for 2024: Revenue expected to grow to € 5.5-5.7 billion, adjusted EBITDA[2] 23.0-24.5% of revenue, Core EPS[3] of € 3.70-4.40

"Our 2023 performance showcases our unwavering commitment to ensuring people with severe diseases can live the life they like, as free as possible from challenges of disease, reaching more than 3.2 million patients globally with severe immunological and neurological conditions. In the last 14 months we obtained 14 approvals, across 6 patient populations and across 3 continents, fuelling our growth for a decade plus. As an example, superior patient experience and UCB's dedication have allowed to double the number of patients using BIMZELX® in Europe over six months," **Jean-Christophe Tellier, CEO UCB commented**. *"For future growth, we are studying innovative, potential medicines for 10 patient populations in 12 clinical development programs with expected news flow in 2024. What guides us is our belief that everyone deserves to live the best life that they can. We are therefore pleased with the growing access to our medicines across geographies, and we continue to decrease our greenhouse gas emissions in line with our commitment to reach net zero emissions."*

UCB's FY 2023 financial results

€ million	2023	2022	Act	CER[1]
Revenue	5 252	5 517	-5%	-6%
Net sales	4 867	5 140	-5%	-6%
Adj. EBITDA[2]	1 349	1 260	7%	-1%
Number of shares (m)	190	190	0%	
Core EPS[3] (€)	4.20	4.37	-4%	-18%
Dividend per share (€)	1.36	1.33	2%	

Top Product net sales



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

Inspired by patients.
Driven by science.

FY 2023 revenue reached € 5.25 billion (-5%; -6% CER[1]). **Net sales** reached € 4.87 billion (-5%; -6% CER[1]), based on the stable performance of CIMZIA® and the strong growth of BRIVIACT®, FINTEPLA® and BIMZELX®. As expected, this was more than offset by the contracting effects from the losses of exclusivity of two products.

Underlying profitability (adjusted EBITDA[2]) reached € 1.35 billion (7%; -1% CER[1]), despite lower revenue due to the losses of exclusivity, higher operating expenses – reflecting the investments into the future growth of UCB, namely into product launches - and compensated by higher operating income.

Profit amounted to € 343 million (-18%; -34% CER[1]). **Core EPS[3]** were € 4.20 after € 4.37 in 2022. The Board of Directors of UCB proposes a dividend of € 1.36 per share (gross), + 3 cents.

Sandrine Dufour, CFO UCB says: *"A year with good product growth and strong launches - we are pleased to deliver again solid financial results. As expected, we're seeing the impacts from the losses of exclusivity for two products diminishing in the second half and thanks to the strong revenue performance of our growth assets, we returned to growth in the second half with almost +3%. Continued smart resource allocation and a strong contribution from EVENITY® enabled us to invest in the product launches. In 2024, we will accelerate our investments launching three products around the globe, including a direct to consumer (DTC) campaign in the U.S. for BIMZELX®, previously slated for 2023. We are on our way to deliver growth for a decade plus. Our financial guidance for 2024 foresees a growing top line and an almost stable adjusted EBITDA margin. Our commitment for 2025 for growing the top line to at least € 6 billion and an improved margin stands."*

Regulatory and Clinical Pipeline Update

UCB continuously innovates and strives to find new ways to deliver solutions to people living with severe immunological and neurological diseases, leading in 2023 to a clinical development pipeline with 12 clinical programs ongoing spanning 10 different medicines, set to help 10 different patient populations. Since January 2023 and in the key regions U.S., EU and Japan, UCB obtained 14 approvals across six patient populations. 8 regulatory reviews are ongoing. Below the details since the Half-Year Report 2023:

Regulatory Update

In June 2023, E KEPPRA® (levetiracetam) was approved in Japan for the treatment of partial-onset epileptic seizures in young patients (1m-<4years of age).

In July 2023, the European Medicines Agency (EMA) has accepted for review the marketing authorization application of bimekizumab for the treatment of adults with moderate to severe hidradenitis suppurativa (HS), a chronic, recurrent, and debilitating skin condition with high unmet medical need.

In July 2023, UCB submitted the marketing authorization application for the epilepsy medicine BRIVIACT® (brivaracetam) to PMDA in Japan. This application is for the treatment of partial onset seizures (POS) with or without secondary generalization in adult patients (≥16 years of age) with monotherapy and adjunctive therapy.

In September 2023, UCB announced the approval of RYSTIGGO® (rozanolixizumab) and ZILBRYSQ® (zilucoplan) for the treatment of adult patients with generalized myasthenia gravis (gMG) in Japan, where RYSTIGGO® is indicated for patients inadequately responding to corticosteroids or non-corticosteroid immunosuppressants and ZILBRYSQ® is indicated for patients who inadequately respond to steroids or other immunosuppressants. In February 2023, PMDA in Japan accepted for review the filing of rozanolixizumab in a priority review.

In October 2023, UCB announced U.S. FDA approval of ZILBRYSQ® (zilucoplan) for the treatment of adults with generalized myasthenia gravis (gMG) who are anti-acetylcholine receptor antibody-positive (anti-AChRAb+). ZILBRYSQ® is the first once-daily subcutaneous, targeted C5 complement inhibitor for gMG. It is the only once-daily gMG-targeted therapy for self-administration.

In October 2023, the U.S. FDA approved BIMZELX® (bimekizumab-bkzx), the first and only IL-17A and IL-17F inhibitor, for the treatment of adults with moderate to severe plaque psoriasis who are candidates for systemic therapy or phototherapy.

In November 2023, UCB filed bimekizumab for the treatment of hidradenitis suppurativa (HS), a chronic, painful, and debilitating skin condition, with PMDA in Japan.

In December 2023, ZILBRYSQ® (zilucoplan) was approved in the European Union for the treatment of adults with gMG who are anti-AChRAb+. In September 2023, UCB received CHMP positive opinion for zilucoplan for the treatment of adults with gMG in Europe.

In December 2023, BIMZELX® was approved in Japan for the treatment of adult patients with active psoriatic arthritis (PsA), adult patients with active ankylosing spondylitis (AS) and adult patients with active non-radiographic axial spondyloarthritis (nr-axSpA). In January 2023, PMDA in Japan had accepted for review the filing for BIMZELX® in these indications.

In early January 2024, RYSTIGGO® (rozanolixizumab) was approved in the European Union for the treatment of adults with generalized myasthenia gravis (gMG) who are anti-acetylcholine receptor (AChR) or anti-muscle-specific tyrosine kinase (MuSK) antibody positive. In November 2023, UCB received the CHMP positive opinion for rozanolixizumab for treatment of adults with generalized myasthenia gravis in Europe.

In February 2024, UCB announced that the U.S. FDA accepted the supplemental biologics license applications (sBLA) seeking approval of BIMZELX® (bimekizumab-bkzx) for three new spondyloarthritides indications: psoriatic arthritis (PsA), non-radiographic axial spondyloarthritis (nr-axSpA) and ankylosing spondylitis (AS). The fourth sBLA for hidradenitis suppurativa (HS) has also been submitted to FDA. UCB expects FDA action and potential approvals for all indications before the end of 2024.

Pipeline Update

In November 2023, first patients were included in a phase 2a study with **UCB0022**. UCB0022 is designed to enhance the potency of endogenous dopamine 'when and where needed'. UCB0022 is an orally available, brain-penetrant, small molecule acting as a Dopamine-1 receptor positive allosteric modulator. UCB0022 could bring, as symptomatic treatment, significant positive impact on the quality of life of people who are suffering from Parkinson's symptoms despite an adequately dosed treatment without bothersome side effects that can result from Dopamine-receptor overstimulation. First results are expected in H1 in 2025.

During H2 2023, **UCB9741** and **UCB1381** progressed successfully and moved into Phase 2a status with first headline results expected in H2 2024. Atopic Dermatitis (AtD) is a common inflammatory skin disorder with higher prevalence rates among children. Despite evolving standard of care, unmet needs for moderate to severe AtD patients persist. Multiple pathways are believed to be the driver of pathobiology in AtD, as such UCB is developing two anti-bodies targeting distinct pathways.

All other clinical studies are continuing as planned, with headline results expected for 11 programs in 2024.

Net sales break-down by key products

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

€ million	2023	2022	Act	CER[1]
U.S.	**1 364**	**1 381**	-1%	2%
Europe	**428**	**416**	3%	3%
Japan	**39**	**51**	-24%	-17%
International markets	**257**	**237**	8%	16%
Total Cimzia®	**2 087**	**2 085**	0%	3%

CIMZIA® (certolizumab pegol) reached more than 180 000 people living with inflammatory TNF-mediated diseases. CIMZIA® is showing a stronger growth than the anti-TNF market – based on differentiation. CIMZIA® is offering treatment for women of childbearing age across 6 indications and for rheumatoid arthritis patients with high rheum factor levels. In Europe as well as in international markets growth trend continues. Volume growth in the U.S. remains robust with 5% plus. Also in Japan, volume growth was positive but over-compensated by the regular mandatory price cut.

€ million	2023	2022	Act	CER[1]
U.S.	**96**	**706**	-86%	-86%
Europe	**140**	**272**	-48%	-48%
Japan	**83**	**68**	22%	34%
International markets	**75**	**77**	-3%	4%
Total Vimpat®	**394**	**1 124**	-65%	-63%

VIMPAT® (lacosamide) was accessed by over 500 000 people living with epilepsy and is experiencing generic competition since March 2022 in the U.S. and since September 2022 in Europe due to loss of exclusivity. In Japan, the net sales show continued growth.

€ million	2023	2022	Act	CER[1]
U.S.	**132**	**156**	-16%	-13%
Europe	**205**	**206**	-1%	0%
Japan	**97**	**149**	-35%	-28%
International markets	**202**	**217**	-7%	3%
Total Keppra®	**636**	**729**	-13%	-8%

KEPPRA® (levetiracetam) reached over 1.7 million people living with epilepsy. Net sales went down due to continued generic erosion in Japan since 2022. In all other markets, KEPPRA® is off patent for more than a decade.

€ million	2023	2022	Act	CER[1]
U.S.	**445**	**380**	17%	20%
Europe	**110**	**88**	25%	25%
International markets	**21**	**17**	22%	27%
Total Briviact®	**576**	**485**	19%	21%

BRIVIACT® (brivaracetam), was used by 190 000 people living with epilepsy and showed significant growth in all regions it is available to patients. BRIVIACT® is currently under regulatory review in Japan. BRIVIACT® has a different mode of action from Vimpat® and differentiates from KEPPRA®.

€ million	2023	2022	Act	CER[1]
U.S.	**201**	**107**	88%	93%
Europe	**21**	**8**	>100%	>100%
Japan	**1**	**1**	54%	70%
International markets	**3**	**1**	>100%	>100%
Total Fintepla®	**226**	**116**	94%	99%

€ million	2023	2022	Act	CER[1]
U.S.	**9**	**-**	N/A	N/A
Europe	**112**	**29**	>100%	>100%
Japan	**16**	**4**	>100%	>100%
International markets	**12**	**2**	>100%	>100%
Total Bimzelx®	**148**	**35**	>100%	>100%

FINTEPLA® (fenfluramine) reached more than 3 000 patients and their families living with seizures associated with rare epileptic syndromes - Dravet Syndrome (DS) and Lennox-Gastaut Syndrome (LGS). Partner Nippon Shinyaku in Japan books the in-market sales. FINTEPLA® was added to the UCB portfolio in March 2022. Following a settlement in a patent dispute in late 2023, UCB is now considering Q4 2033 as a later loss of exclusivity in the U.S.

BIMZELX® (bimekizumab) is available to people living with psoriasis in more than 40 countries, including the U.S. since mid-November 2023. Additionally, it is available to people living with active psoriatic arthritis (PsA), with active ankylosing spondylitis (AS) and active non-radiographic axial spondyloarthritis (nr-axSpA) in Europe since May 2023 and in Japan since December 2023. More than 18 000 patients had access to the product.

NAYZILAM® (midazolam) Nasal SprayCIV, a nasal rescue treatment for epilepsy seizure clusters in the U.S. reached over 70 000 patients and net sales of € 94 million, a plus by 21% (24% CER)

EVENITY® (romosozumab) since launch globally reached more than 600 000 women living with postmenopausal osteoporosis at high risk of fracture. Net sales in Europe increased to € 60 million after € 25 million in 2022. EVENITY® is being launched successfully globally by Amgen, Astellas and UCB since 2019, with net sales outside Europe reported by the partners. EVENITY® showed strong growth annualizing worldwide sales of more than US$ 1 billion. The worldwide profit contribution from EVENITY® is recognized under 'Other operating income'.

RYSTIGGO® (rozanolixizumab-noli), a new treatment option for people living with generalized myasthenia gravis (gMG) was launched in the U.S. in July 2023. In 2023, net sales amounted to € 19 million. At the end of 2023, RYSTIGGO® was launched in Japan and the launches throughout Europe are starting in Q1 2024.

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2023 FY financial highlights

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

	Actual[1]		Variance	
€ million	**2023**	2022	Actual rates	CER[2]
Revenue	**5 252**	**5 517**	**-5%**	**-6%**
Net sales	4 867	5 140	-5%	-6%
Royalty income and fees	77	85	-9%	-7%
Other revenue	308	292	5%	6%
Adjusted Gross Profit	**4 033**	**4 239**	**-5%**	**-6%**
Gross Profit	**3 545**	**3 843**	**-8%**	**-9%**
Marketing and selling expenses	-1 594	-1 489	7%	10%
Research and development expenses	-1 630	-1 670	-2%	-1%
General and administrative expenses	- 230	- 225	2%	3%
Other operating income/expenses (-)	566	216	>100%	>100%
Adjusted EBIT	**657**	**675**	**-3%**	**-15%**
Impairment, restructuring and other income/expenses (-)	- 53	- 90	-41%	-38%
EBIT (operating profit)	**604**	**585**	**3%**	**-13%**
Net financial expenses	- 163	- 74	>100%	>100%
Profit before income taxes	**441**	**511**	**-14%**	**-27%**
Income tax expenses	- 98	- 91	8%	21%
Profit from continuing operations	**343**	**420**	**-18%**	**-35%**
Profit/loss (-) from discontinued operations	0	- 2	-100%	-100%
Profit	**343**	**418**	**-18%**	**-34%**
Attributable to UCB shareholders	343	418	-18%	-34%
Adjusted EBITDA	**1 349**	**1 260**	**7%**	**-1%**
Capital expenditure (including intangible assets)	316	371	-15%	
Net debt (-)	-2 177	-2 000	9%	
Operating cash flow from continuing operations	761	1 119	-32%	
Weighted average number of shares – non diluted (million)	**190**	**190**	**0%**	
EPS (€ per weighted average number of shares – non diluted)	**1.81**	**2.20**	**-18%**	**-34%**
Core EPS (€ per weighted average number of shares – non diluted)	**4.20**	**4.37**	**-4%**	**-18%**

"The statutory auditor has issued an unqualified report with no emphasis of matter paragraph dated 27 February 2024 on the company's consolidated accounts as of and for the year ended 31 December 2023, and has confirmed that the accounting data reported in the accompanying press release is consistent, in all material respects, with the accounts from which it has been derived."

Revenue in 2023 reached € 5 252 million (-5%; -6% CER[1]) and **net sales** were € 4 867 million (-5%; -6% CER[1]). This was driven by the continued growth of UCB's product portfolio – namely BRIVIACT®, NAYZILAM® and FINTEPLA® showed double digit growth. CIMZIA® is the largest drug in the portfolio, showing stable performance and an increase at constant rates. EVENITY® as well as newly launched BIMZELX® more than doubled net sales. This performance was over-compensated by the known effects of the loss of exclusivity for VIMPAT® in the U.S. and Europe and E KEPPRA® in Japan.

Royalty income and fees were € 77 million (-9%; -7% CER[1]) and other revenue went up by 5% (6% CER[1]) to € 308 million due to continued partnership activities, milestones and other payments from R&D partners and include a one-time amount of € 70 million from a milestone.

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

Adjusted Gross profit (Gross Profit before "amortization of intangible assets linked to sales") was € 4 033 million (-5%; -6% CER[1]) and well in-line with the net sales performance. The adjusted gross margin remained stable at 76.8% as in 2022.
Gross profit after "amortization of intangible assets linked to sales" reached € 3 545 million – a gross margin of 67.5% after 69.7% in 2022 and reflecting the addition of FINTEPLA® amortization. This amortization has been revised in late 2023 following a settlement in a patent dispute in the U.S. UCB is now considering Q4 2033 as the loss of exclusivity in the U.S.

Operating expenses declined to € 2 888 million (-9%; -7% CER[1]) reflecting higher marketing and selling expenses, lower research and development expenses, slightly higher general and administration expenses and an "other operating income" which more than doubled. Total operating expenses are consisting of:

- 7% higher marketing and selling expenses of € 1 594 million (+10% CER[1]) – focused reallocation and cost discipline allowed to invest behind the launches and pre-launch activities for UCB's growth drivers: Global FINTEPLA® launch activities in two indications, global BIMZELX® launch activities in up to four indications, global launch activities for RYSTIGGO® and ZILBRYSQ®.
- 2% lower research and development expenses of € 1 630 million (-1% CER[1]) reflect the continued investments in UCB's progressing R&D pipeline today encompassing 10 potential new treatment options in clinical studies for patients living with severe diseases in 5 phase 3 trials and 7 proof-of-concept (phase 2a) trials as well as ongoing earlier research activities. The R&D ratio reached 31% in 2023 after 30% in 2022 due to lower revenue.
- 2% higher general and administrative expenses of € 230 million (+3% CER)
- other operating income went up to € 566 million following € 216 million in 2022 – driven by the net contribution of € 368 million (+53%) from EVENITY®. Other 'other operating income' was from the sale of a portfolio of established brands in Europe (€ 145 million), in early 2023.

Underlying operational profitability – adjusted EBITDA[2] – increased by 7% to € 1 349 million (-1% CER[1]) due to efficient performance and cost management: lower revenue due to generic erosion, high operating expenses - reflecting the investments into the future growth of UCB, namely into product launches - and compensated by high operating income. The adjusted EBITDA ratio for 2023 (in % of revenue) reached 25.7%, after 22.8% in 2022.

Total impairment, restructuring and other expenses decreased to € 53 million, after € 90 million in 2022. In 2022, this was mainly driven by fees and restructuring expenses related to the acquisition of Zogenix in March 2022.

Net financial expenses went up to € 163 million from € 74 million, based on higher interest rates as well as higher interest cost due to higher net debt in connection with the acquisition of Zogenix in March 2022. Also, positive currency income in 2022 did not reoccur in 2023.

Income tax expenses were € 98 million compared to € 91 million in 2022. The average effective tax rate was 22% compared to 18% in 2022, reflecting the lower earnings and the earnings mix.

Profit amounted to € 343 million (-18%; -34% 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 € 4.20 after € 4.37 in 2022, based on stable 190 million weighted average shares outstanding.

Dividend - The Board of Directors of UCB proposes a dividend of €1.36 per share (gross), +2%.

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Financial Guidance 2024 - The year 2024 will be marked by intense ongoing global launches of the UCB growth drivers, BIMZELX®, RYSTIGGO®, ZILBRYSQ® and FINTEPLA® as well as EVENITY®.

For 2024, UCB is aiming for an increase of revenues to the range of € 5.5 - € 5.7 billion taking into account the launches and the continued solid contributions from the existing product portfolio.

UCB will accelerate investments in launches around the globe to offer potential new solutions for people living with severe diseases and remains committed to invest into research and development advancing its late-stage and early development pipeline. At the same time, UCB will continue to be cost disciplined and, as in 2023, to actively manage the tail of its portfolio. Underlying profitability, adjusted EBITDA, is expected in the range of 23.0% - 24.5% of revenue. Core earnings per share are therefore expected in the range of € 3.70 - 4.40 per share – based on an average of 190 million shares outstanding.

The figures for the financial guidance 2024 as mentioned above are calculated on the same basis as the actual figures for 2023.

Guidance for 2025: UCB confirms its growth ambition for 2025 based on the strong product portfolio and the strong growth drivers. Revenue in 2025 is expected to reach at least € 6 billion and the underlying profitability (adjusted EBITDA) at the low end of the range of low to mid-thirties in percent of revenue.

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 (EST) / 13.00 (GMT) / 14.00 (CET)
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 approximately 9 000 people in approximately 40 countries, the company generated revenue of € 5.3 billion in 2023. UCB is listed on Euronext Brussels (symbol: UCB). Follow us on Twitter: @UCB_news

Forward looking statements
This press release 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 press release.

Important factors that could result in such differences include but are not limited to: global spread and impacts of wars and pandemics, 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; 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, 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. 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, you are 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 press release, and do not reflect any potential impacts from the evolving conflicts, wars, pandemics, 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 or duty to update any forward-looking statements in this press release, 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.