Brussels (Belgium), 22 February 2018 – 7:00 (CET) – regulated information –
UCB Full Year Report 2017:

UCB, with a strong year 2017, is reinforcing a solid foundation for investing in future growth

- Positive growth momentum of core products drive top and bottom line growth
- Profitability surpasses 30% rEBITDA margin – one year ahead of guidance
- R&D update: positive Phase 2b results for *bimekizumab* with impressive joint and skin responses in three indications; Cimzia® approved in the EU for women with chronic inflammatory disease throughout the pregnancy journey; *romosozumab* filed in the EU
- Financial outlook for 2018: Revenue expected to reach € 4.5 - 4.6 billion, recurring EBITDA[2] should reach € 1.3 - 1.4 billion, Core EPS of € 4.30 - 4.70 expected

"We are very pleased that - after achieving our debt reduction target two years earlier in 2016 - we now have achieved our 30% margin target - also one year earlier than guided based on the strong growth of our core products," said Jean-Christophe Tellier, CEO UCB. "The next years are now dedicated to accelerate growth drivers for the time post 2021 while we reconfirm our commitment to competitive profitability in the mid-term. We will achieve this by investing into our innovative development pipeline assets complemented with selectively bringing in external opportunities."

UCB's financial results FY 2017:

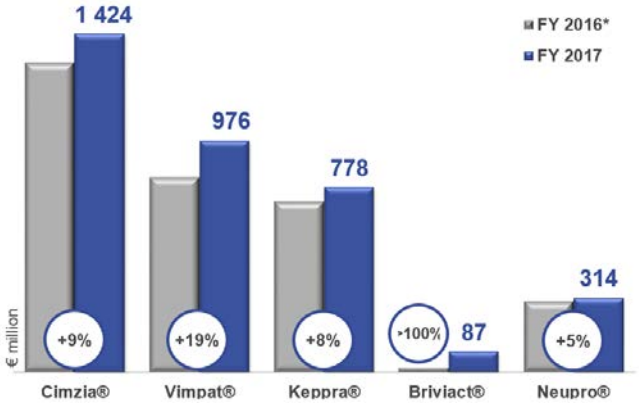
€ million	FY 2017	FY 2016*	Act	CER
Revenue	4 530	4 147	9%	11%
Net sales	4 182	3 827	9%	11%
rEBITDA[2]	1 375	1 031	33%	34%
Number of shares (m)	188	188	0%	
Core EPS[3] (€)	4.82	3.19	51%	52%
Dividend per share (€)	1.18	1.15	3%	3%

In 2017, **revenue and net sales** continued their growth driven by core products - their net sales combined reached € 3.6 billion, +13%.

Underlying profitability (rEBITDA[2]) increased by 33% to € 1.375 million - thanks to solid revenue growth, efficient resources allocation and tight cost control and reflecting a rEBITDA to revenue margin of 30.3%.

Profit for the Group amounted to € 771 million (+42%) of which € 753 million is attributable to UCB shareholders. Core earnings per share reflect this performance with € 4.82 (+51%).
The Board of Directors of UCB proposes a **dividend** of € 1.18 per share (gross), +2.6%.

Core product net sales



CER = constant exchange rates
* 2016 figures have been adjusted reflecting IFRS 15 implementation in 2017
[2] rEBITDA = recurring Earnings Before Interest, Taxes, Depreciation and Amortization charges;
[3] Core EPS = core earnings per share

R&D update

Neurology

In September, in the U.S., **Briviact®** (*brivaracetam*) as monotherapy in the treatment of partial-onset seizures in patients 16 years of age and older with epilepsy was approved, based on extrapolation of data.

In July, UCB filed a marketing authorization in the EU for Briviact® for children with epilepsy of four years of age and older, for the adjunctive treatment of partial-onset seizures and with the U.S. authorities for the monotherapy and adjunctive treatment.

In September, **Vimpat®** (*lacosamide*) was approved in the EU for the treatment of epilepsy in children from 4 to 16 years of age. In November, Vimpat® was approved in the U.S. for the treatment of pediatric patients living with partial-onset epilepsy at four years and older, based on extrapolation of data from adult patients. In August, the Japanese health authorities approved Vimpat® for use as monotherapy for partial-onset seizure in adult patients with epilepsy. In January 2018, UCB filed Vimpat® for pediatric patients living with partial-onset epilepsy at four years and older in Japan.

In February 2018, the phase 2b study with ***padsevonil*** started for drug resistant epilepsy patients. First results are expected in H1 2020.

Immunology

In July, positive results from a phase 2b study in patients with psoriasis were reached for ***bimekizumab***. UCB started the Phase 3 clinical development program in December; topline results are expected at the end of 2019.

In December, positive results in ankylosing spondylitis (AS) were reported for *bimekizumab* showing statistical significance in multiple dose groups: The primary endpoint (ASAS40) was achieved with up to 47% of patients receiving *bimekizumab* achieving at least 40% improvement in AS symptoms, versus 13% of patients receiving placebo, at week 12.
Also in December, positive top line results from the phase 2b study in psoriatric arthritis (PsA) were obtained: *Bimekizumab* showed impressive joint and skin responses for these patients. The study achieved a stringent primary endpoint, with up to 46% of PsA patients who received *bimekizumab* experiencing at least 50% improvement in PsA joint symptoms (ACR50), versus 7% with placebo, at week 12. Among patients with active skin lesions (BSA ≥ 3), up to 65% of patients who received *bimekizumab* also experienced at least 90% skin clearance (PASI90) versus 7% of patients who received placebo. These results were achieved in a mixed patient population, both biologic naïve and previously biologic exposed patients.

In December 2017, a label change for **Cimzia®** (*certolizumab pegol*) was approved in the EU, making it the first anti-TNF treatment option that could be considered for women with chronic inflammatory disease throughout the pregnancy journey.

In December, ***rozanolixizumab*** (UCB7665) reached “proof of concept” in patients with immune thrombocytopenia (ITP) based on positive phase 2a results in the two initial dose arms. Recruitment for higher doses is ongoing with further results expected in Q3 2018.

Bone

In December, the European Medicines Agency accepted the Marketing Authorization Application for **Evenity™** (*romosozumab*) for the treatment of osteoporosis in post-menopausal women and in men at increased risk of fracture, filed by UCB and Amgen.

All other clinical development programs are continuing as planned.

CER = constant exchange rates
* 2016 figures have been adjusted reflecting IFRS 15 implementation in 2017
[2] rEBITDA = recurring Earnings Before Interest, Taxes, Depreciation and Amortization charges;
[3] Core EPS = core earnings per share

UCB News

Net sales*

€ million	FY 2017	FY 2016*	Act	CER
U.S.	918	846	8%	11%
Europe	370	339	9%	10%
International markets	136	118	15%	18%
Total Cimzia®	1 424	1 304	9%	11%

Immunology

Cimzia® (*certolizumab pegol*) for patients living with autoimmune and inflammatory TNF mediated diseases, net sales increased in a competitive market environment to € 1 424 million (+9%), driven by differentiation.

€ million	FY 2017	FY 2016*	Act	CER
U.S.	746	629	19%	21%
Europe	177	152	17%	17%
International markets	53	42	27%	28%
Total Vimpat®	976	822	19%	21%

Neurology

Vimpat® (*lacosamide*) net sales went up to € 976 million (+19%) showing sustainable, double-digit growth in all markets where Vimpat® is available to people living with epilepsy, including patients in Japan since September 2016 (with net sales of € 8 million in 2017).

€ million	FY 2017	FY 2016*	Act	CER
U.S.	232	216	7%	9%
Europe	235	237	-1%	-1%
International markets	311	267	17%	22%
Total Keppra®	778	720	8%	11%

Keppra® (*levetiracetam*) for epilepsy had net sales of € 778 million (+8%). Mainly driven by the growth in international markets, namely Japan with strong E Keppra® net sales growth to € 137 million (+55%).

€ million	FY 2017	FY 2016*	Act	CER
U.S.	63	11	> 100%	> 100%
Europe	22	7	> 100%	> 100%
International markets	1	0	N/A	N/A
Total Briviact®	87	18	>100%	>100%

Briviact® (*brivaracetam*), made available for people living with epilepsy during 2016, reached net sales of € 87 million after € 18 million in 2016.

€ million	FY 2017	FY 2016*	Act	CER
U.S.	96	85	13%	15%
Europe	168	161	4%	5%
International markets	50	52	-4%	0%
Total Neupro®	314	298	5%	7%

Neupro® (*rotigotine*), the patch for Parkinson's disease, reached net sales of € 314 million (+5%), mainly due to the sustainable growth in Europe and the U.S. Japan net sales reached € 36 million

CER = constant exchange rates

* 2016 figures have been adjusted reflecting IFRS 15 implementation in 2017

[2] rEBITDA = recurring Earnings Before Interest, Taxes, Depreciation and Amortization charges;

[3] Core EPS = core earnings per share

Revenue and net sales increased by 9% to € 4 530 million and by 9% to € 4 182 million respectively. This growth was driven by the continued performance of the core products in immunology, Cimzia®, the epilepsy franchise: Vimpat®, Keppra® and the launch of Briviact®, as well as the Parkinson drug Neupro®.
Royalty income and fees reached € 108 million (-13%). Other revenue increased to € 240 million mainly due to the one-time other revenue of € 56 million for out-licensing the OTC-allergy drug Xyzal® (*levoceterizine*).

Gross profit reached € 3 330 million (+13%), driven by the net sales growth and continued improved product mix. The gross margin improved to 74% (2016: 71%).

Operating expenses reached € 2 200 million (+2%) reflecting stable marketing and selling expenses of € 940 million, 4% higher research and development expenses of € 1 057 million and 4% higher general and administrative expenses of € 192 million.

Underlying profitability – rEBITDA[2]- increased to € 1 375 million after € 1 031 million (+33%), driven by the higher gross profit and the low growth rate of operating expenses in 2017. The recurring EBITDA ratio (in % of revenue) reached 30.3%, from 24.9% in 2016.

Non-recurring expenses was € 42 million after € 80 million income in 2016 due to the income from the divestiture of UCB's established brands in 2016.

Net financial expenses decreased to € 99 million from € 112 million. In 2016, the expenses included the € 28 million impairment of the Lannett warrant (in connection with the Kremers Urban divestiture).

Income tax was € 218 million compared to € 199 million in 2016. The average effective tax rate was 22% compared to 26% in 2016.

Profit of the Group amounted to € 771 million (+42%), of which € 753 million (+45%) is attributable to UCB shareholders and € 18 million (-17%) to non-controlling interests.

Core earnings per share, which reflect profit attributable to UCB shareholders, adjusted for the after-tax impact of non-recurring items, the financial one-offs, the after-tax contribution from discontinued operations and the net amortization of intangibles linked to sales, reached € 4.82 (+51%) based on 188 million weighted average shares outstanding.

Dividend - The Board of Directors of UCB proposes a dividend of € 1.18 per share (gross), an increase by three €-Cents or by 2.6%.

Outlook 2018 - UCB expects the continued growth of its core products driving company growth. UCB will also advance its development pipeline to offer potential new solutions for patients and complement existing pipeline assets with external opportunities. 2018 revenue is expected to reach approximately € 4.5 – 4.6 billion. Recurring EBITDA in the range of € 1.3 – 1.4 billion. Core earnings per share are therefore expected in the range of € 4.30 – 4.70 based on an average of 188 million shares outstanding.

CER = constant exchange rates
* 2016 figures have been adjusted reflecting IFRS 15 implementation in 2017
[2] rEBITDA = recurring Earnings Before Interest, Taxes, Depreciation and Amortization charges;
[3] Core EPS = core earnings per share

FY 2017 – Financial highlights
Find the FY financial reports on the UCB website: http://www.ucb.com/investors/Download-center

€ million	ACTUAL[1] 2017	2016 (Restated)	VARIANCE Actual rates	CER[2]
Revenue	**4 530**	**4 147**	**9%**	**11%**
Net sales	4 182	3 827	9%	11%
Royalty income and fees	108	125	-13%	-10%
Other revenue	240	195	23%	23%
Gross profit	**3 330**	**2 945**	**13%**	**15%**
Marketing and selling expenses	- 940	- 938	0%	2%
Research and development expenses	-1 057	-1 020	4%	5%
General and administrative expenses	- 192	- 184	4%	5%
Other operating income/expenses (-)	- 11	- 7	44%	59%
Recurring EBIT (REBIT)	**1 130**	**796**	**42%**	**43%**
Non-recurring income/expenses (-)	- 43	80	>-100%	>-100%
EBIT (operating profit)	**1 087**	**876**	**24%**	**25%**
Net financial expenses	- 99	- 112	-12%	-11%
Profit before income taxes	**988**	**764**	**29%**	**30%**
Income tax expenses	- 218	- 199	9%	10%
Profit from continuing operations	**770**	**565**	**36%**	**37%**
Profit/loss (-) from discontinued operations	1	- 23	>-100%	>-100%
Profit	**771**	**542**	**42%**	**43%**
Attributable to UCB shareholders	753	520	45%	46%
Attributable to non-controlling interests	18	22	-17%	-16%
Recurring EBITDA	**1 375**	**1 031**	**33%**	**34%**
Capital expenditure (including intangible assets)	209	138	51%	
Net financial debt	525	838	-37%	
Operating cash flow from continuing operations	896	726	23%	
Weighted average number of shares – non diluted (million)	188	188	0%	
EPS (€ per weighted average number of shares – non diluted)	**4.00**	**2.76**	**45%**	**-4%**
Core EPS (€ per weighted average number of shares – non diluted)	**4.82**	**3.19**	**51%**	**52%**

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

"The statutory auditor has issued an unqualified report with no emphasis of matter paragraph dated 21 February 2018 on the company's consolidated accounts as of and for the year ended 31 December 2017, 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."

UCB will host a conference call/video webcast at 08.00 (ET) / 13.00 (BT) 14.00 (CET).
Details are available on http://www.ucb.com/investors/UCB-financials/Full-year-financial-results .

CER = constant exchange rates
* 2016 figures have been adjusted reflecting IFRS 15 implementation in 2017
[2] rEBITDA = recurring Earnings Before Interest, Taxes, Depreciation and Amortization charges;
[3] Core EPS = core earnings per share

For further information

Investor Relations

Antje Witte,
Investor Relations, UCB
T +32.2.559.9414,
antje.witte@ucb.com

Isabelle Ghellynck,
Investor Relations, UCB
T+32.2.559.9588,
isabelle.ghellynck@ucb.com

Global Communications

France Nivelle,
Global Communications, UCB
T +32.2.559.9178,
france.nivelle@ucb.com

Laurent Schots,
Media Relations, UCB
T+32.2.559.9264,
laurent.schots@ucb.com

Check out our New IR App on Available on the App Store **and** ANDROID APP ON Google play

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 7 500 people in approximately 40 countries, the company generated revenue of € 4.5 billion in 2017. UCB is listed on Euronext Brussels (symbol: UCB). Follow us on Twitter: @UCB_news

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.

Additionally, information contained in this document shall not constitute an offer to sell or the solicitation of an offer to buy any securities, nor shall there be any offer, solicitation or sale of securities in any jurisdiction in which such offer, solicitation or sale would be unlawful prior to the registration or qualification under the securities laws of such jurisdiction. UCB is providing this information as of the date of this document 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.

CER = constant exchange rates
* 2016 figures have been adjusted reflecting IFRS 15 implementation in 2017
[2] rEBITDA = recurring Earnings Before Interest, Taxes, Depreciation and Amortization charges;
[3] Core EPS = core earnings per share