

HY 2024 Results

UCB on Growth Path for a Decade+

Our Purpose:
Create value for patients,
now and into the future

Capital Market Earnings Call
25 July 2024



Inspired by patients.
Driven by science.



Disclaimer & Safe harbor

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.

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Agenda

01

Introduction:
UCB Uniquely
Positioned to
Amplify **Growth**

Jean-Christophe Tellier
Chief Executive Officer (CEO)

02

Launch Execution:
Focus on **Newly**
Launched Solutions

Emmanuel Caeymaex
Chief Commercial Officer (CCO)

03

Performance:
Accelerated **Launch**
Investment and
Significant Growth

Sandrine Dufour
Chief Financial Officer (CFO)

04

Conclusion:
Delivering on
a **Decade+ of Growth**

Jean-Christophe Tellier
CEO





01

Introduction: UCB Uniquely Positioned to Expand Growth

Jean-Christophe Tellier CEO



Inspired by **patients.**
Driven by **science.**

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UCB's Unique Position | Strong Start into UCB's Decade of Growth

Differentiated Solutions



First-in-class
for **Bone Builder**



Unique and dual
mode of action



First and only IL-17A & IL-17F inhibitor



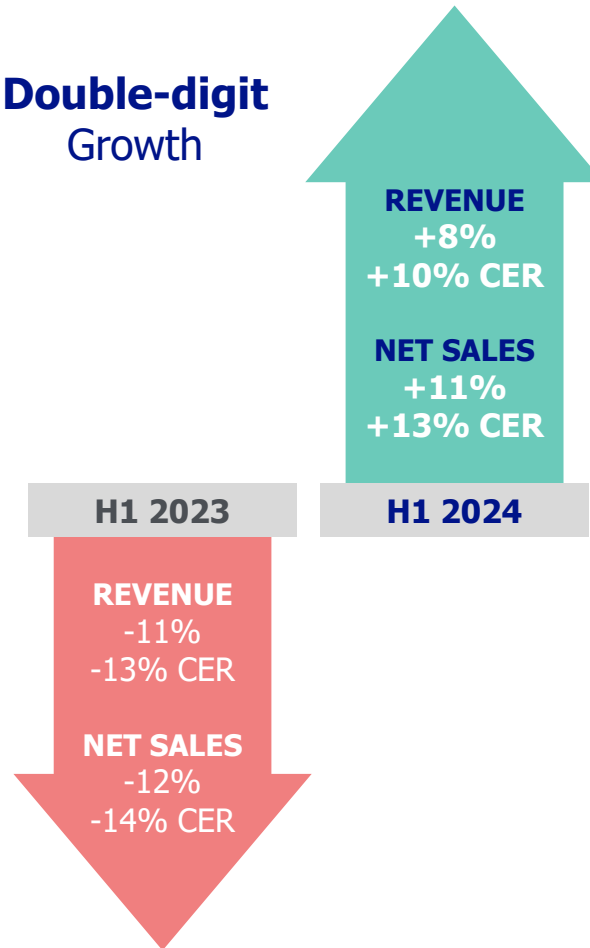
First agent for anti-AChR+ & anti-MuSK+ gMG



First once-daily C5 inhibitor

H1 2024 | Delivering on our commitments

Double-digit Growth



5 Filings

U.S.
BIMZELX®
PsA | nr-axSpA |
HS | AS | 320mg

5 Approvals

Europe RYSTIGGO® | BIMZELX® HS
 Japan FINTEPLA® LGS | BRIVIACT®
 China BIMZELX® AS

2 Launches

ex-U.S. RYSTIGGO®
 WW ZILBRYSQ®

UCB HY24 Performance Marked by **Substantial Launch Investments & Significant Growth**

H1 2024
Performance

H2 2024 & 2025
Growth
Launches
Pipeline

UCB HY24 Performance Marked by **Substantial Launch Investments & Significant Growth**

H1 2024 Performance

Double digit top-line growth driven by strong launches

REVENUE 2.79 bn
+8%; +10% CER

NET SALES 2.64 bn
+11%; +13% CER

€46m¹

EVENTITY[®]

€154m

Fintepla[®]

€215m

Bimzelx[®]

€77m²

RYSTIGGO[®]

€15m³

ZILBRYSQ[®]

Bottom-line reflecting substantial investment behind launches

Adj. EBITDA
23%

652 million
-19%; -13% CER

Extra-financial performance highlights

Access coverage performance Index⁴: **82% in June 2024 / 68% in 2023**

At least one of our medicines available in **24 Low- and medium-income countries**

ESG ratings

Top 10% of pharma companies globally:
Sustainalytics: 13.7 | ISS ESG: B-

H2 2024 & 2025 Marked by **Continued Growth & Pipeline Advancement**

H2 2024 & 2025

Growth
Launches
Pipeline

Continued strong growth driven by


EVENITY®


Fintepla®


Bimzelx®


RYSTIGGO®


ZILBRYSQ®

Launches

Substantial investment behind launches and **significant growth** of new launches

Innovative clinical pipeline

Continued news flow from innovative **clinical pipeline** in 2024 and 2025 encompassing **10 patient populations** and **10 projects**

- Submissions for one asset planned
- 4 Phase 3
- 6 Phase 2a

H2 2024 rich in pipeline news



02

Launch Execution:
Focus on **Newly Launched**
Solutions

Emmanuel Caeymaex
CCO



Inspired by **patients.**
Driven by **science.**

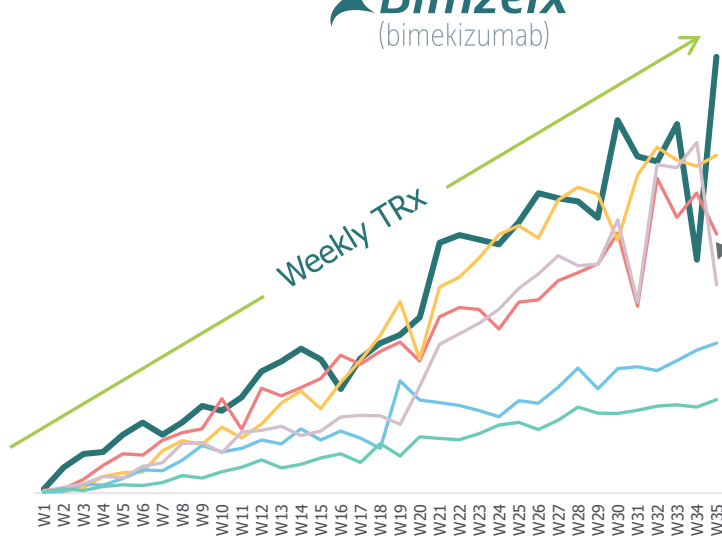
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BIMZELX® in U.S.: Strong Launch Execution Delivering Competitive Uptake



BIMZELX® | Uptake in PSO

Psoriasis Launch Uptake vs. other anti-leukin antibodies¹



BIMZELX

1

2

3

4

5

No bridge volume included at launch

€85M

Net sales in U.S. in H1 2024

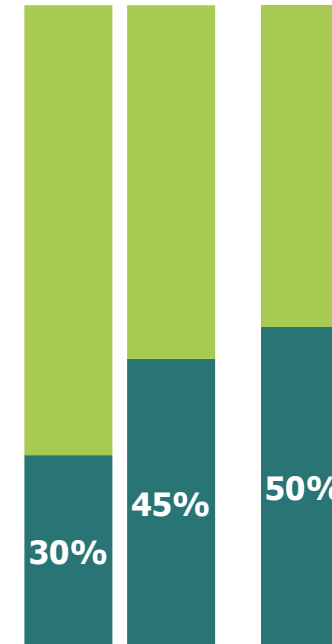
~18%

IL-17 dynamic market share after 6 months in the U.S.



BIMZELX® | Access & Patient reach

High portion of paid prescriptions



More than **5 000 patients** on BIMZELX® In the U.S., since launch

Number of **unique prescribers** as of June 2024: **> 2 200**

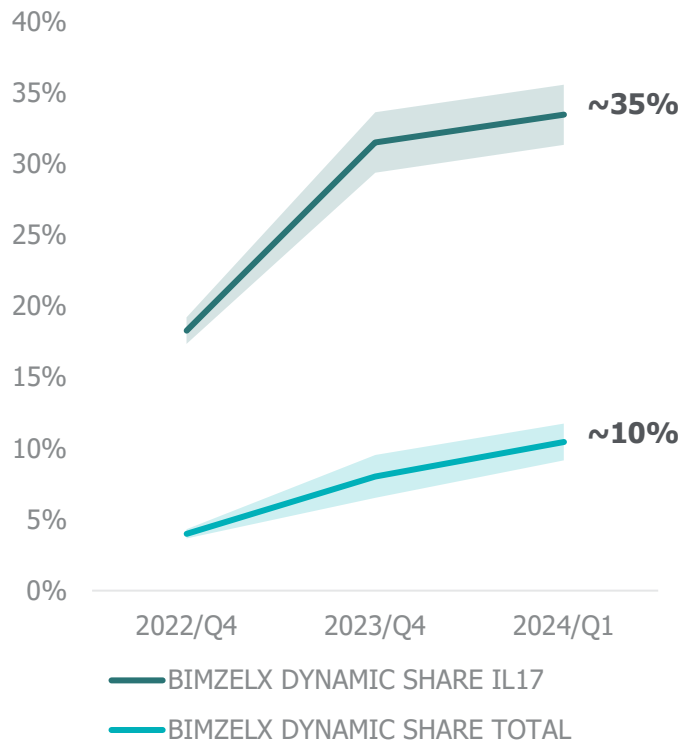
Formulary access: BIMZELX® is covered and available for **6 out of 10 commercially insured lives²**

■ Paid ■ Bridge

BIMZELX® Impactful Market Growth & Patient Reach with > 35 000 Patients Treated Worldwide



BIMZELX® EU Market Share Evolution | PSO
+85% patients in last 6 months

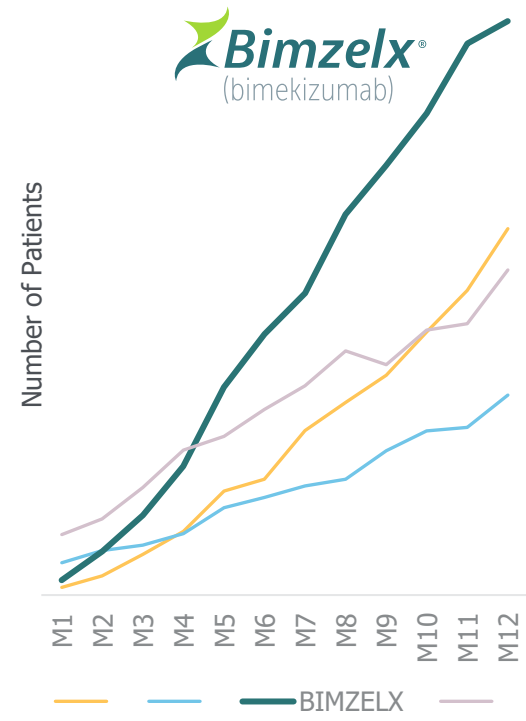


~4%
 Overall biologics patient share in PSO in Europe

€105M
 Net sales Europe H1 2024¹



BIMZELX® in Germany | PsA & axSpA
 Launch Uptake vs. other anti-interleukins²



32% IL-17
 dynamic market share &
>2 500 patients
 in PsA & axSpA
after 12 months

UCB's Differentiated gMG Portfolio

RYSTIGGO[®]

Impressive uptake and adoption since first launches in 2023

Enlarging the market for **Targeted Therapies**

First agent for **anti-AChR+ & anti-MuSK+ gMG**

€77M

Net Sales in H1 2024

ZILBRYSQ[®]

Compelling narrative contributing to positive momentum following April 2024 **global launches**



First and only C5 inhibitor peptide, convenient daily subcutaneous self administration



Expanding evidence base, validating effectiveness of switch from IV complement inhibitors and potential for steroid and NSIST reduction

€ 15M Net Sales, since April 2024

ONWARD
PERSONALIZED SUPPORT DESIGNED TO MOVE YOU FORWARD

Award winning and pioneering Global Rare Disease Patient Support Program

1000+ enrolled patients globally



Named "Best Patient Engagement, Support, or CRM Program" in the U.S. at DTC Awards

03

Performance:
Substantial **Launch**
Investment and **Significant**
Growth

Sandrine Dufour
CFO



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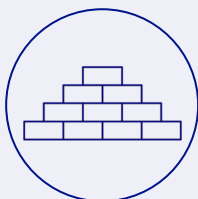
Solid Foundation & Growth Drivers Delivering Double Digit Growth

Growth Drivers



		HY24 - M	ACT	CER	
BIMZELX®	215		+>100%	+>100%	Strong performance fueled by U.S. launch and additional indications ex-U.S. First launch in HS in the UK and Germany since April 2024.
FINTEPLA®	154		+51%	+51%	Recognition of FINTEPLA® as a first- and second-line therapy for DS; effective against drop seizures and especially generalized tonic-clonic seizures (GTCS) in LGS. Approved in Japan in LGS in H1 2024.
RYSTIGGO®	77		N/A	N/A	Strong performance. Launched in the U.S. in July 2023 followed by Japan and Europe late 2023 / early 2024.
EVENITY®	46		+94%	+93%	Strong earnings contribution into "other operating Income" line of the P&L: € 228M, +47%
ZILBRYSQ®	15		N/A	N/A	Global launch since April 2024. Completed vaccination required for C5 class.

Solid Foundation



CIMZIA®	997		-2%	-1%	Volume growth (+4%), compensated by price pressure. Stronger growth than the shrinking anti-TNF market in the U.S. No biosimilar competition, neither today nor expected near-term.
BRIVIACT®	327		20%	20%	Strong growth by continued and significant growth in all regions in which BRIVIACT® is available to patients. Approved in Japan in June 2024. Set to exceed its peak sales guidance of €600M already in 2024.
KEPPRA®	309		-8%	-4%	The impact of Japan LOE tapering off.
VIMPAT®	172		-16%	-13%	The impact of LOE bottomed out.
NAYZILAM®	53		+26%	+26%	Double digit strong and continued growth. NAYZILAM® is outpacing the growth of the seizure cluster market.
Established Brands (EB)	268		-13%	-10%	Includes NEUPRO®.

HY 2024 Performance Highlights

Significant growth from new launches, substantial launch investments and strong EVENITY® contribution

		HY 2024	Actual	CER
Revenue	Net Sales € 2 641 (+11%; +13% CER) driven by strong growth of BRIVIACT®, FINTEPLA®, BIMZELX® and RYSTIGGO®	2791	8%	10%
Adjusted Gross Profit	In-line with net sales performance, stable at 77%	2 152	7%	10%
Total Operating Expense € 1 606 M (+23%; +24% CER)	Marketing and selling expenses	945	25%	26%
	R&D expenses	789	4%	4%
	General & admin expenses	121	16%	17%
	Other operating income	249	-21%	-21%
Adjusted EBITDA¹	Adjusted EBITDA / revenue ratio 23% after 31% in HY 2023	652	-19%	-13%
Profit	Tax Rate 16%	208	-33%	-21%
Core Earnings per Share	Based on 190 M weighted average shares outstanding²	2.09	-21%	-12%
ESG ratings	Sustainalytics: 13.7 (improved from 17.3) and ISS ESG: B- (improved from C+)			

Strategically Investing Behind Launches and Securing Sustainable Growth

Financial Guidance 2024 & 2025 confirmed

2024 Guidance			2025 Guidance		
Revenue expected € 5.5-5.7 bn	Adjusted EBITDA / revenue margin expected 23.0-24.5%	Core EPS € 3.70-4.40¹	At least € 6 bn top line	Low- to mid-30s adj. EBITDA margin	Improved ESG rating performance
"At the upper end of the range"	Significant investment behind the launches	Tax rate around 15%	Expanding the growth	"At the lower end of the range"	Sustained ESG leadership performance
How to get there	<ul style="list-style-type: none"> • Growth drivers BIMZELX[®], FINTEPLA[®], RYSTIGGO[®], ZILBRYSQ[®], EVENITY[®] • Significant investment behind the launches including U.S. DTC campaign for BIMZELX[®] • Strong earnings contribution from EVENITY[®] • Continue to manage the tail end of the portfolio 		How to get there	<ul style="list-style-type: none"> • Strong growth driven by BIMZELX[®], FINTEPLA[®], RYSTIGGO[®], ZILBRYSQ[®], EVENITY[®] • Gross margin improvement thanks to product mix and the new launches • Maximization of operating leverage and cost discipline • EVENITY[®] earnings contribution by continued strong world-wide net sales growth 	

04

Conclusion:
Delivering on a **Decade+**
of Growth

Jean-Christophe Tellier
CEO



Inspired by **patients.**
Driven by **science.**

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Delivering on a Decade+ of Growth

Create value for patients,
now and into the future



Seize the opportunity provided by **our unique position** and fully **expand** the value of our **growth drivers**



Propel **our pipeline forward** to deliver **differentiated solutions**



Unlock **resources** to ensure **our sustainable growth** well into the **future**





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