

# Further Facts & Figures

UCB's Decade+ of Growth  
Elevating lives of people  
through our medicines

"Investors' Book"



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.

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 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.

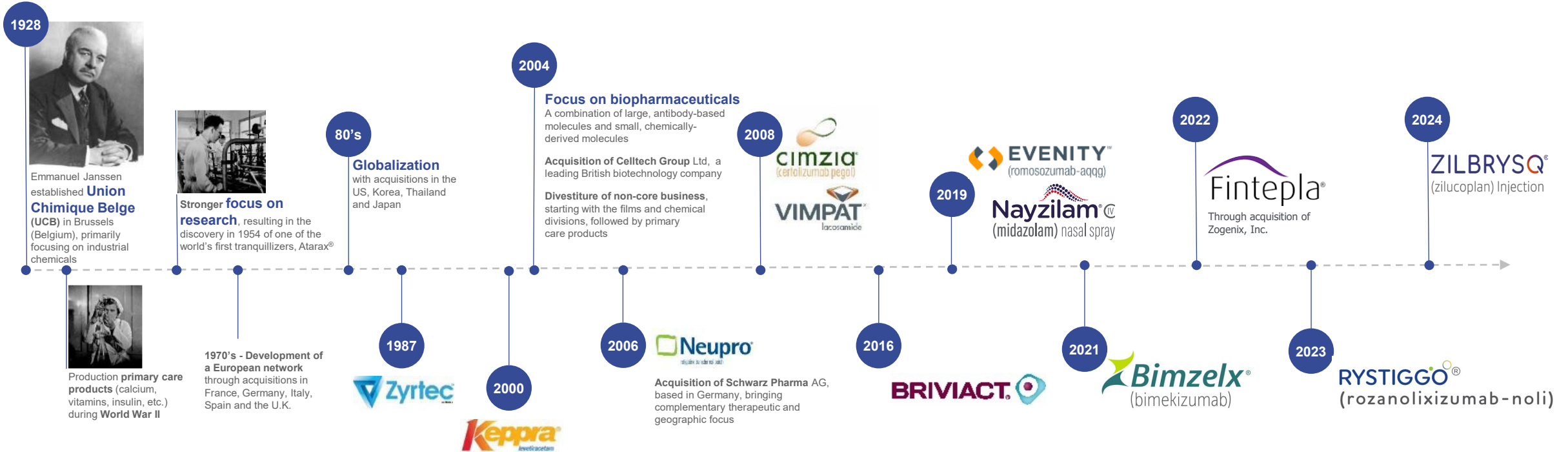
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# INTRODUCTION

# UCB Story – Since 1928

Continuous adaptation to the changing ecosystem



# Strong Launch Execution Driving Company Growth

**Net sales from the Five Growth Drivers tripled to > € 1.3bn** up from €450m in 2023



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



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



**First and only once-daily subcutaneous C5 inhibitor**

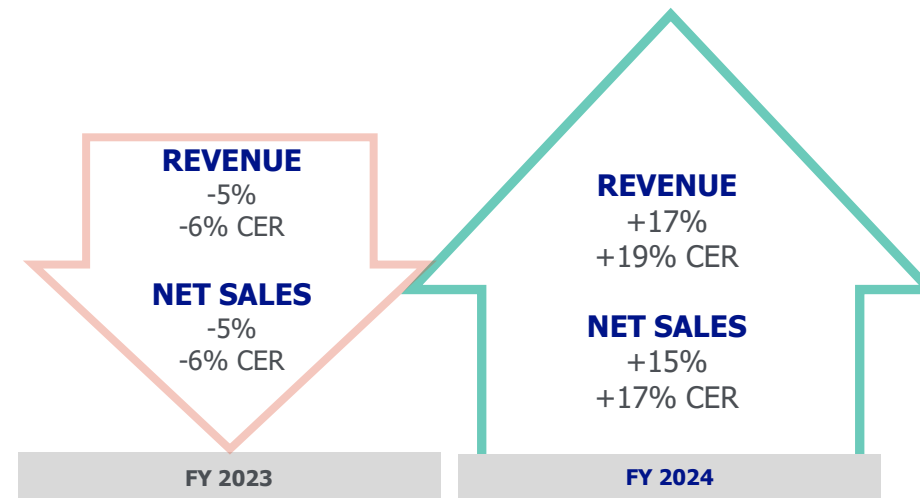


**Foundational therapy in DS, a recognized option in LGS**



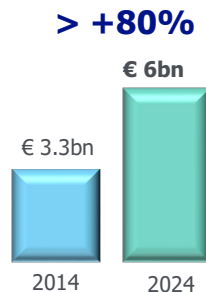
**Only sclerostin-inhibitor & leader in Bone-Builder**

**FY 2024**  
A year of **execution**



**10 Years of Strong Growth and Value Creation...**  
with more to come

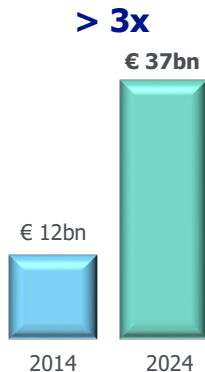
Annual Revenue



Adjusted EBITDA



Market Cap

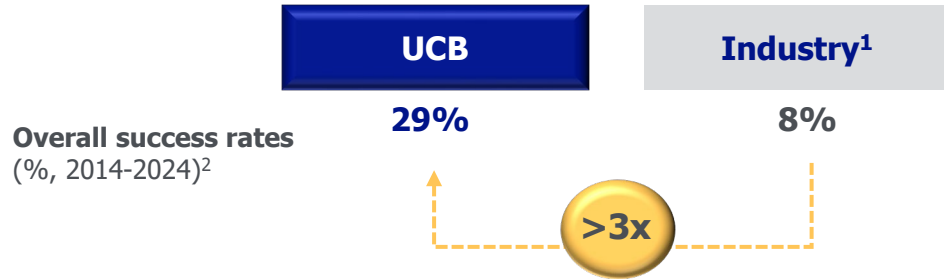


# Breakthrough Innovation Progress

## R&D and Regulatory Achievements

## 2024 Innovation Progress

### Industry-leading R&D Productivity



### Multiple approvals in key regions for key growth drivers



9 approvals:  
**All indications in U.S., EU, Japan**



Approved in **EU**



Approved in **Japan in LGS**

### DAPIROLIZUMAB PEGOL

Systemic Lupus Erythematosus

**Positive results 1<sup>st</sup> Ph-3, presented at ACR, 2<sup>nd</sup> Ph-3 started**

### UCB9741/GALVOKIMIG

Atopic Dermatitis

**Positive proof of concept data, to be presented at an upcoming scientific conference**

### DOXECITINE AND DOXRIBTIMINE

(TK2d)

Filed by the US - with **granted priority review** - & the European authorities

### BEPRANEMAB

Alzheimer's Disease

**Encouraging Ph-2a data presented at CTAD**

### ROZANOLIXIZUMAB

AIE

Phase 2a did **not show efficacy, safety in line** with previous report terminated

### MINZASOLMIN

Parkinson's Disease

**Primary and secondary clinical endpoints not met** terminated

### ROZANOLIXIZUMAB

severe fibromyalgia syndrome

Phase 2a did not meet **predefined criteria for progression** - terminated



NEUROLOGY



IMMUNOLOGY

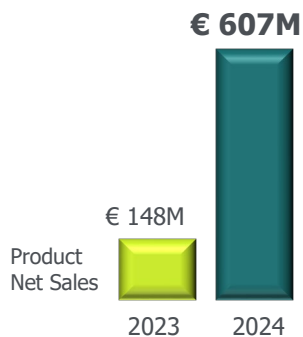
# Strong Launch Execution & Extra-Financial Performance

Net Sales of € 5.6 bn: +15%; +17% CER



Available for all indications in key markets  
Peak Sales of >€ 4bn (2030)

>4X



Increased patient reach  
Peak Sales of >€ 800m (2027)

+50%



Launch acceleration leading to strong performance in 2024

>10x



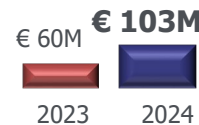
Launched globally since April 2024, achieving new patients starts

Launched in 2024



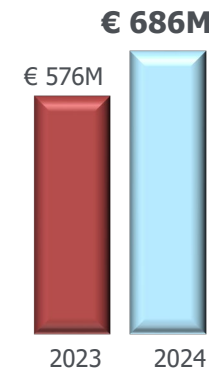
>900k patients reached\*  
Net partner contribution of € 481M, +31%

+71%

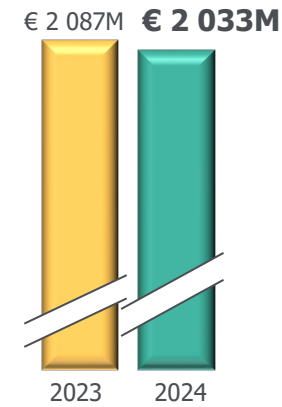


Net sales of € 686m, reaching its peak sales two years ahead of 2026

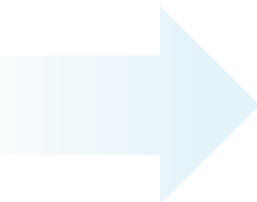
+19%



>€ 2bn net sales for the third consecutive year, capturing volume growth and price pressure



Advancing on our **Sustainability journey**



**Improved access** to our medicines

**SBTi** validation for our ambitious **Net Zero Targets**

**Sustainalytics ranking: UCB #1**  
Biotechnology sector  
**CDP: A-** score  
climate and water security

# Delivering Topline Growth & Investing behind Execution

			FY 2024	Actual	CER
<b>Revenue</b>	<b>Net Sales € 5 613m (+15%; +17% CER)</b> - strong launch execution <b>Other revenue € 461m (+50%; +50%)</b> - sale of rights to 2 established brands, minzasolmin termination		<b>6 152</b>	17%	19%
<b>Adjusted Gross Profit</b>	<b>Margin 78.3% after 76.8%</b> - Favorable product mix driving gross margin expansion		<b>4 819</b>	19%	22%
<b>Total OPEX<sup>1</sup></b> <b>€ 3 564m</b> (+23%; +23% CER)	<b>Marketing and selling expenses</b>	Strong investment in launches, incl. DTC and dedicated sales force for HS	<b>2 075</b>	30%	30%
	<b>R&amp;D expenses</b>	Continued investments in UCB's innovative R&D pipeline; R&D ratio 29%	<b>1 781</b>	9%	9%
	<b>General &amp; admin expenses</b>	One-time, additional resources for the new organization model & LTI	<b>272</b>	18%	18%
	<b>Other operating income<sup>2</sup></b>	€ 481m net partner contribution (+31%) from EVENITY®	<b>564</b>	0%	0%
<b>Adjusted EBITDA<sup>3</sup></b>	<b>Adjusted EBITDA / revenue ratio 24.0% after 25.7% in 2023</b>		<b>1 476</b>	9%	18%
<b>Profit</b>	<b>Tax Rate 8%</b> <b>(adjusted tax rate 14%)</b>	Double-digit revenue growth, higher operating expenses and significant contribution from the gain on disposals	<b>1 065</b>	>100%	>100%
<b>Core EPS<sup>4</sup></b>	Based on 190 million weighted average shares outstanding		<b>4.98</b>	19%	32%

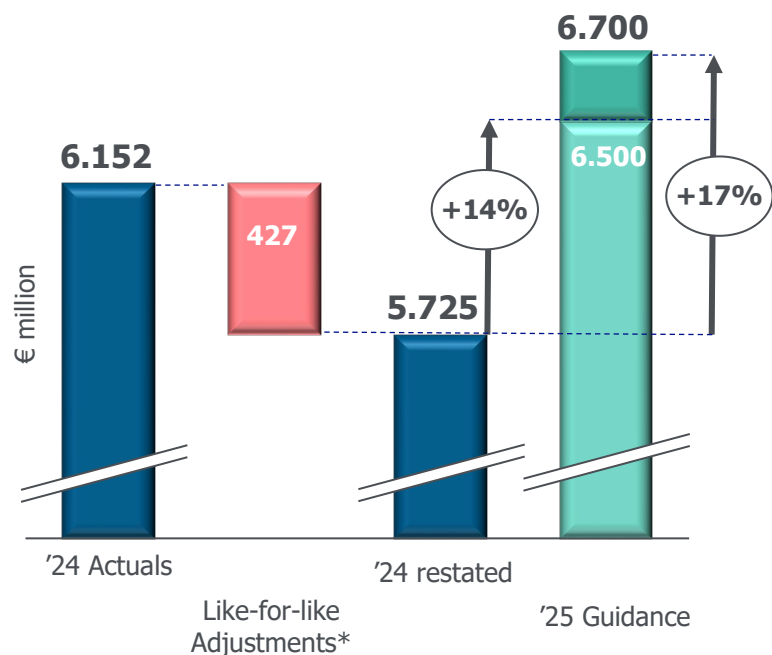
Proprietary and Confidential Property of UCB



# Progressing on our Decade+ of Growth

Delivering strong growth, innovation and improved profitability

Like for like, expected **revenue to** increase between **+14% and +17% y-o-y**



## 2025 Financial Guidance\*\*

**€ 6.5-6.7bn**  
REVENUE

- Underlying top line growth of 14%-17%
- Strong growth driven by BIMZELX®, FINTEPLA®, RYSTIGGO®, ZILBRYSQ®, EVENITY®, BRIVIACT®, despite impact of 340B and IRA across portfolio. CIMZIA® volume growth expected to be overcompensated by pricing pressure

**30%**  
Adj. EBITDA MARGIN

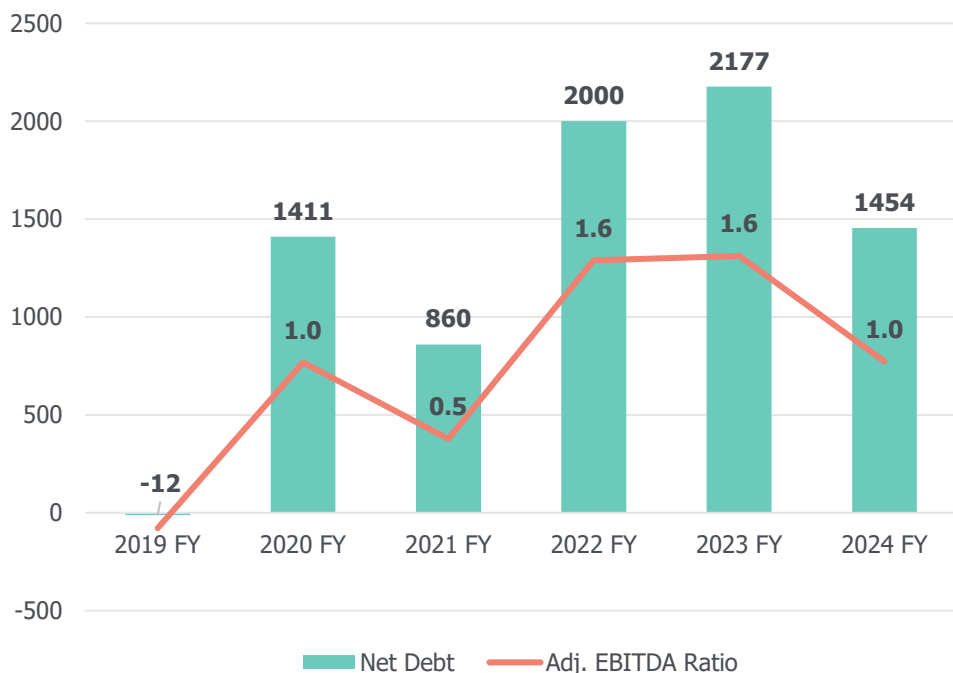
- Continued gross margin improvement
- Operating Leverage improvement, continued growth of marketing and sales expenses driven by top-line growth and relatively stable R&D expenses
- Continued **EVENITY® earnings contribution**

**€ 6.80-7.40**  
CORE EPS

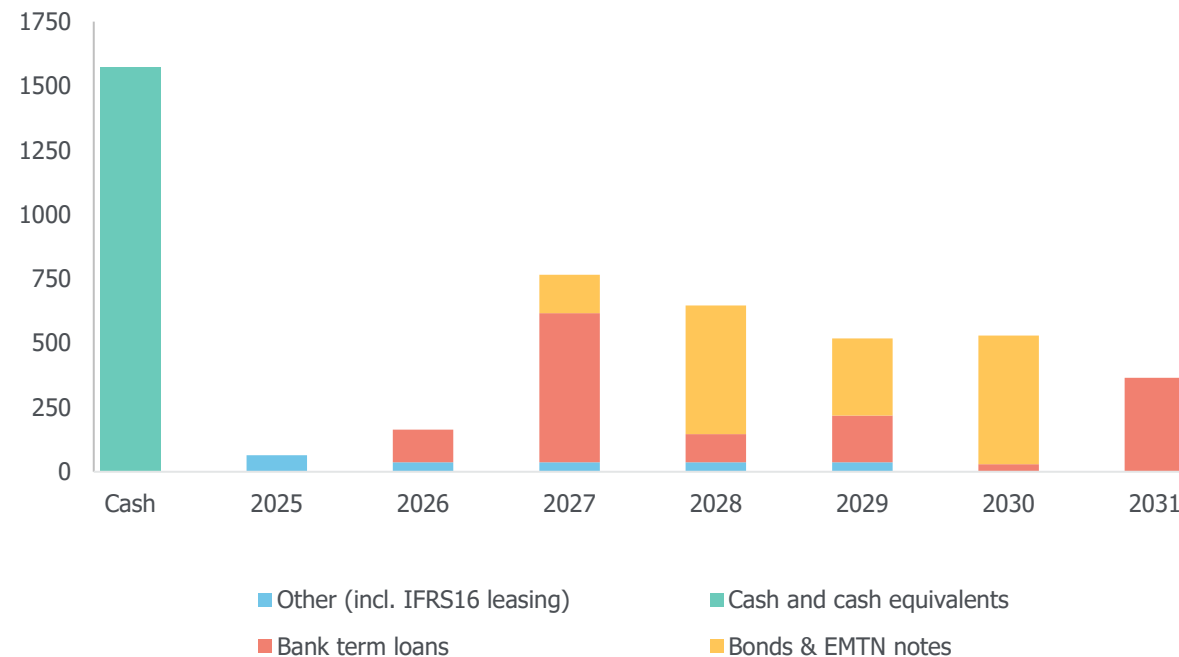
- Tax Rate ~15%\*\*
- 190M weighted average shares outstanding

# Net Debt & Debt Maturity Schedule

## Net debt / adjusted EBITDA ratio

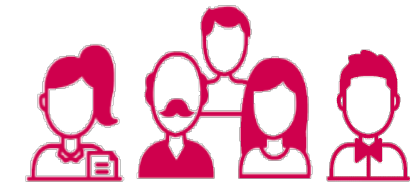


## Debt Maturity Schedule (as of 31 December 2024, € million)



# UCB's Organization

Our people are key to deliver on our ambition



**9 378\***  
**Employees Worldwide**



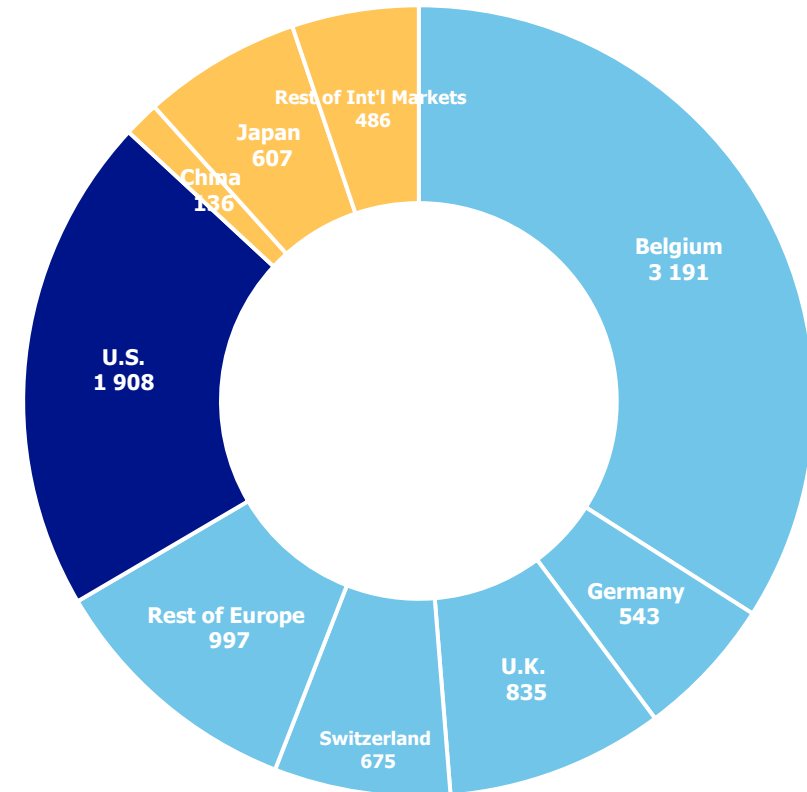
**1 817**  
**New colleagues**



**51 / 49**  
**Women / Men**



**9.5%**  
**Employee turnover**



# OUR INNOVATION

# UCB's Epilepsy solutions



	<ul style="list-style-type: none"> <li>Epilepsy POS</li> <li>Epilepsy PGTCS</li> <li>Epilepsy myoclonic seizures</li> </ul>	<ul style="list-style-type: none"> <li>Epilepsy POS (pediatric label extension in US, Oct. 2021, and EU CHMP positive opinion, Jan. 2022)</li> <li>POS down to 4 years in Japan and China</li> <li>Epilepsy PGTCS</li> </ul>	<ul style="list-style-type: none"> <li>Epilepsy POS</li> <li>Adj. therapy</li> <li>Monotherapy (US)</li> <li>pediatric label extension in US, Aug. 2021, and EU</li> <li>CHMP positive opinion, Jan. 2022)</li> </ul>	<ul style="list-style-type: none"> <li>Epilepsy seizure clusters (<a href="#">US - 2019</a>) – <a href="#">orphan disease designation</a></li> </ul>	<ul style="list-style-type: none"> <li>Dravet-syndrome – Approved and launched in US, EU, JPN; ODD in US, EU, JP</li> <li>Lennox-Gastaut syndrome – Approved and launched in US, EU; ODD in US, EU, JP</li> </ul>
	<ul style="list-style-type: none"> <li><b>&gt;1.8 million</b> patients globally*</li> </ul>	<ul style="list-style-type: none"> <li><b>&gt;570 000</b> patients globally*</li> </ul>	<ul style="list-style-type: none"> <li><b>&gt;230 000</b> patients globally*</li> </ul>	<ul style="list-style-type: none"> <li><b>&gt;93 000</b> patients in the U.S.**</li> </ul>	<ul style="list-style-type: none"> <li><b>&gt;7 600</b> patients globally*</li> </ul>
	<ul style="list-style-type: none"> <li>Otsuka (Japan – 2008-2020)</li> </ul>	<ul style="list-style-type: none"> <li><a href="#">Daiichi Sankyo</a> (Japan – 2014)</li> </ul>		<ul style="list-style-type: none"> <li>US only (<a href="#">in-licensed from Proximagen</a>, 2018)</li> </ul>	<ul style="list-style-type: none"> <li>Acquisition of Zogenix, Inc. in 2022</li> </ul>
	<ul style="list-style-type: none"> <li>2008 (US)</li> <li>2010 (EU)</li> <li>2020 (Japan)</li> </ul>	<ul style="list-style-type: none"> <li>2022 (US &amp; EU)</li> <li>2024 (Japan)</li> </ul>	<ul style="list-style-type: none"> <li><b>2026</b> (US)</li> <li><b>2026</b> (EU)</li> <li><b>2032</b> (Japan)</li> </ul>	<ul style="list-style-type: none"> <li><b>2028</b> (US)</li> </ul>	<ul style="list-style-type: none"> <li><b>2030</b> (EU)***</li> <li><b>2032</b> (Japan)</li> <li><b>2033</b> (US)</li> </ul>
	<ul style="list-style-type: none"> <li>Peak sales: € 1.3 billion (2008)</li> </ul>	<ul style="list-style-type: none"> <li>Peak sales: € 1.5 billion (2021)</li> </ul>	<ul style="list-style-type: none"> <li>Peak sales guidance: € 600 million by 2026</li> </ul>		<ul style="list-style-type: none"> <li>Peak sales guidance: € 800 million by 2027</li> </ul>

# Focus on Epilepsy

**>2.5 million\***  
epilepsy patients under care worldwide  
in 2024

**UCB-originated epilepsy  
medicines** touching the lives of  
**>40% of epilepsy patients** in the  
U.S. and Europe and of **~30% of  
patients** in Japan

**>250** interventional studies &  
**>25,000** patients enrolled  
**1 million** compounds per drug  
screening & **>6 targeted** projects in  
early discovery pipeline

## UCB's Portfolio of Epilepsy Solutions



## Strategic Epilepsy Investments and Partnerships

**Patient  
Solution  
Acquisitions**

ZOGENIX

ENGAGE  
THERAPEUTICS

**Drug  
Discovery  
Research**



Transcriptomic Big Data  
Library in Epilepsy



Handl  
Therapeutics

PRAxis

Eg  
Element Genomics

**Digital  
Health**



Byteflies

NextSense  
www.nextsense.io

NEURAVA

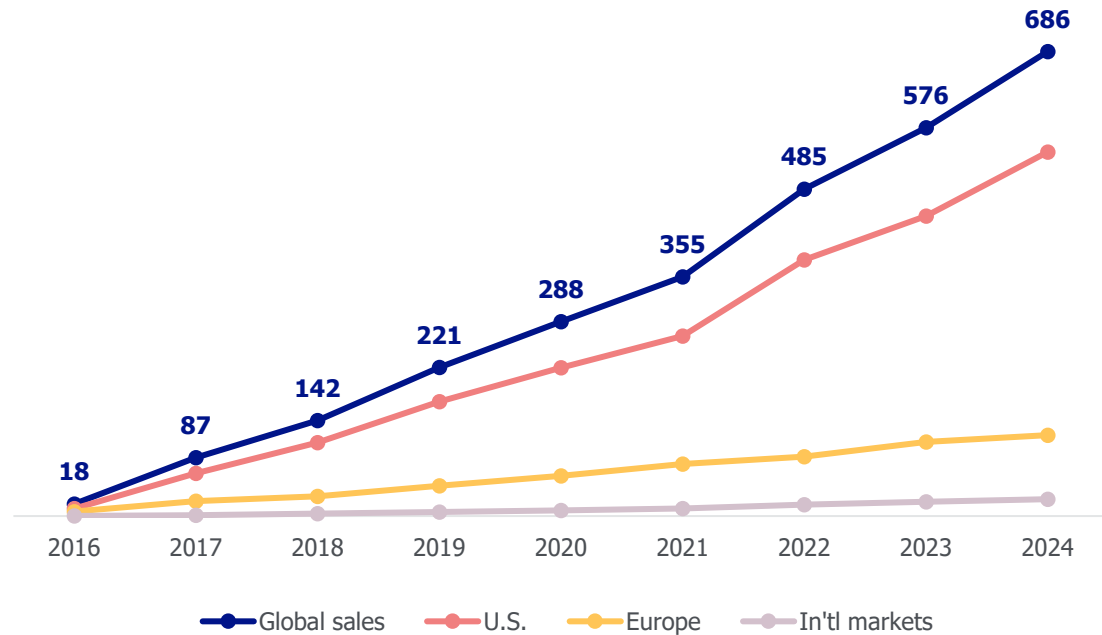
# Focus on BRIVIACT®

**BRIVIACT® is the leading branded ASM for Focal Onset Seizures**

Shown **significant growth** (19.6% CER), reaching peak sales target of **€600 million two years ahead of target**

**Approved in Japan** in June 2024 and launched in August 2024

## BRIVIACT® Net Sales



Net sales in € million, FY numbers

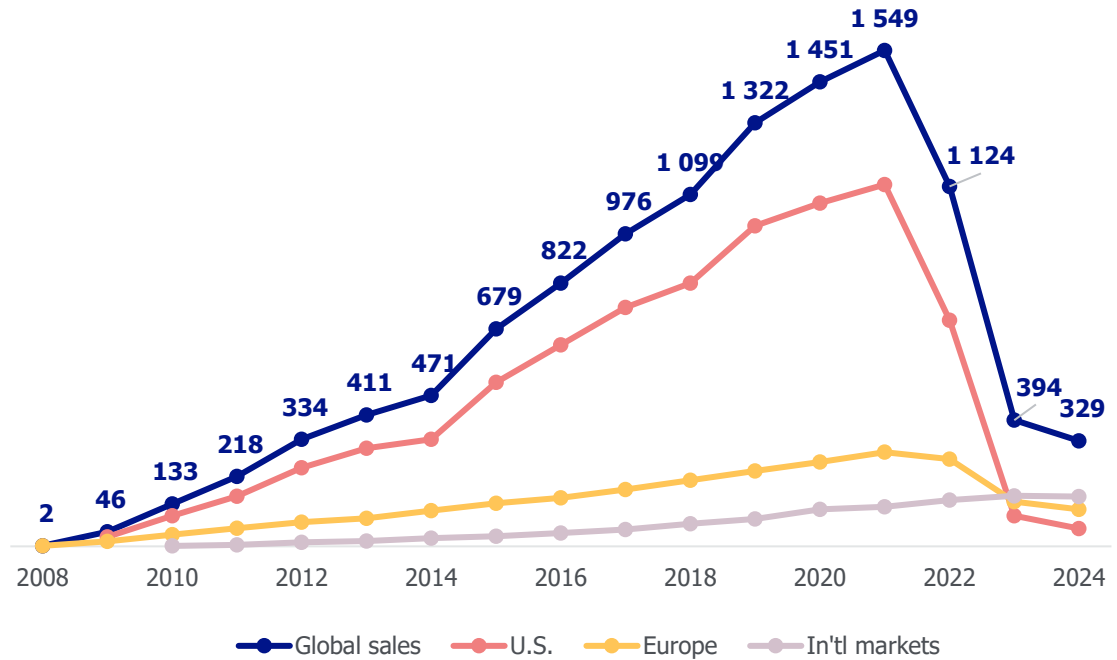
# Focus on VIMPAT®

Experiencing **generic competition** since March **2022** in the U.S. and since September **2022** in Europe due to loss of exclusivity

**Generic erosion** is expected in late 2025 in Japan

In **Japan**, net sales show **continued growth**.

## VIMPAT® Net Sales



Net sales in € million, FY numbers

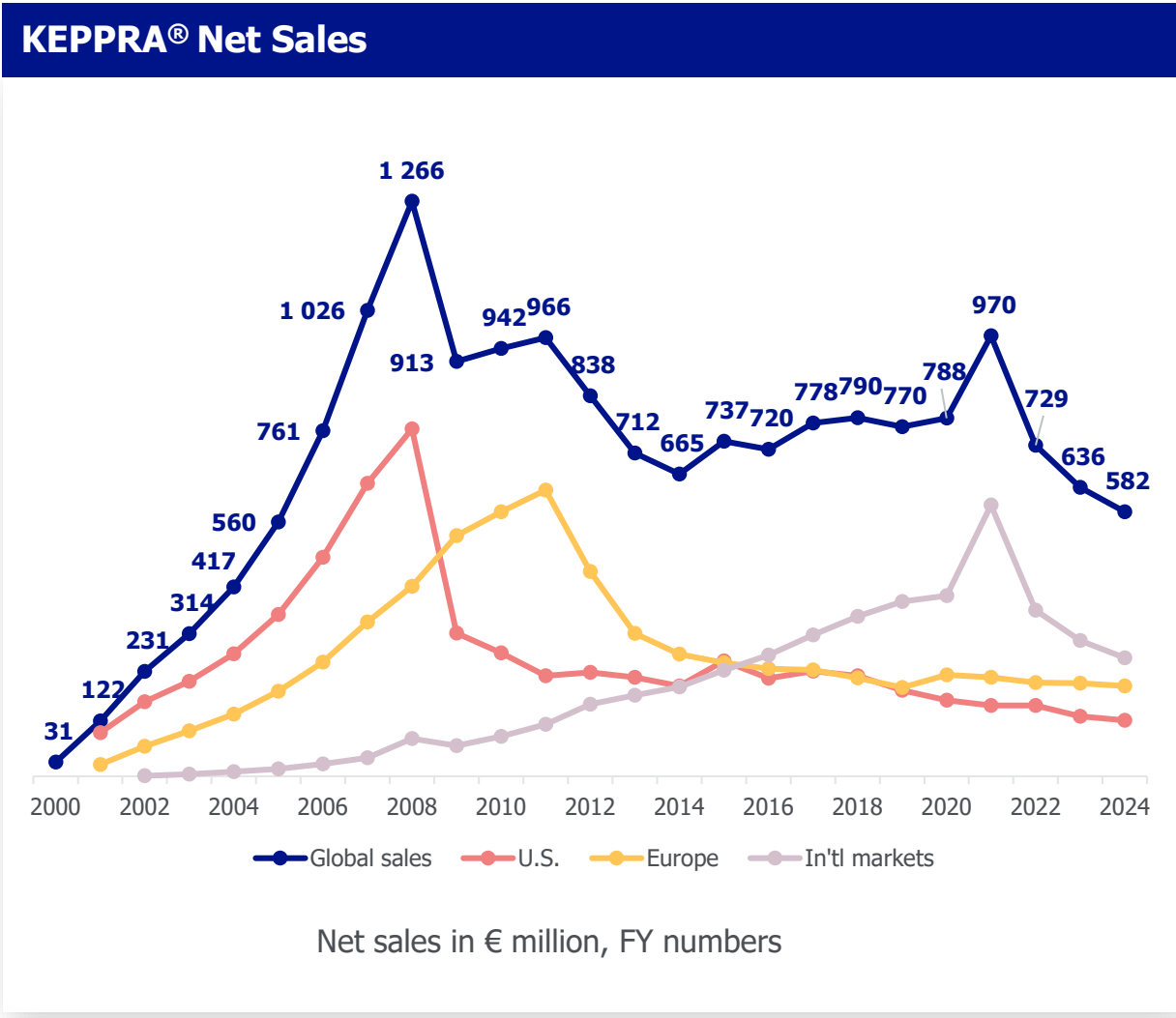


# Focus on KEPPRA®

**Inclusion** of levetiracetam in the World Health Organization Model List of **Essential Medicines (WHO EML)**

KEPPRA® is **off patent** for **more than a decade** in markets other than Japan

**Diminishing LOE effect in 2023 in Japan**



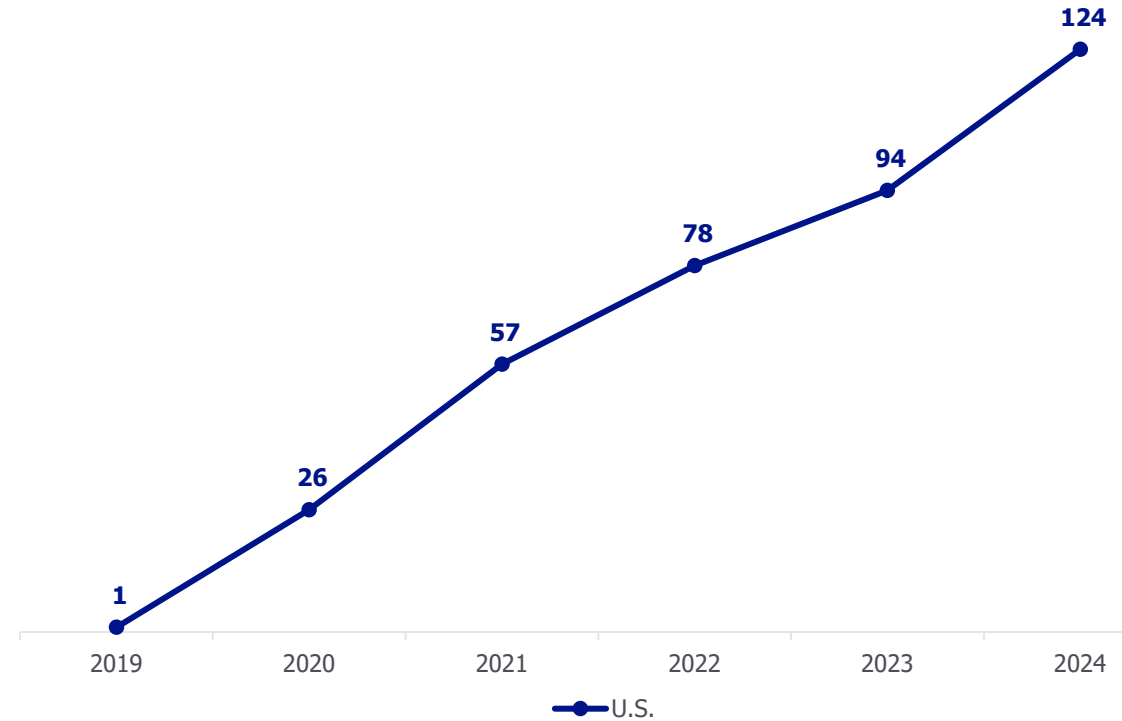
# Focus on NAYZILAM®

**Sustained growth of NAYZILAM®**  
since launch in 2019  
(33% CER)

**Higher proportion** within 18-64 age  
range – majority of adults did not  
receive a rescue medication over the  
last two years

NAYZILAM® is **only available in the  
U.S.**

## NAYZILAM® Net Sales



Net sales in € million, FY numbers

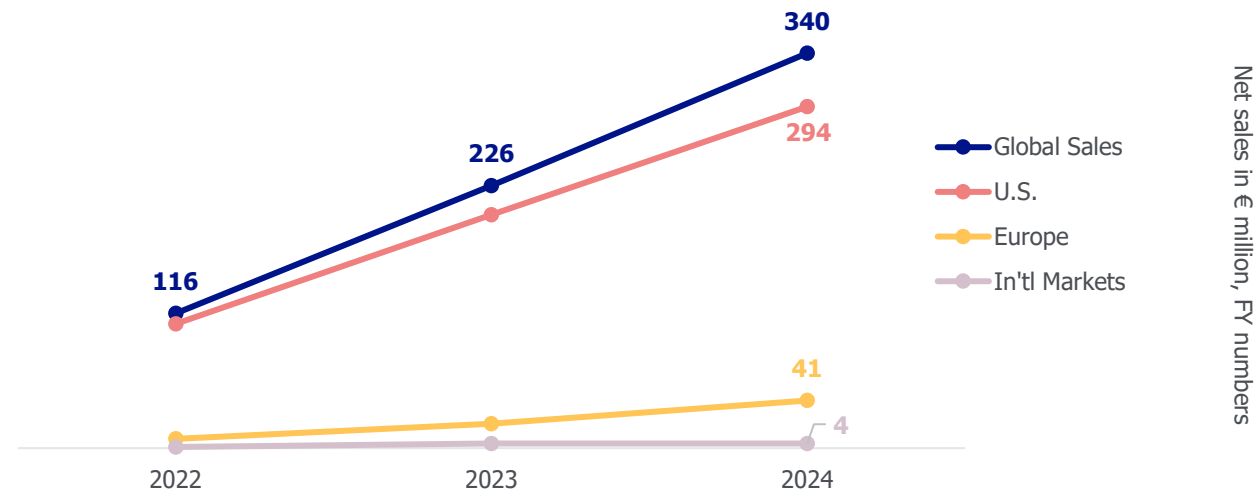
# Focus on FINTEPLA®

**Unique and dual mode of action**, Improving seizure, non-seizure and survival outcomes

**Foundational therapy** in DS and **Recognized option** in LGS

Following a settlement in a patent dispute, UCB is now considering **Q4 2023** as the loss of exclusivity in the U.S.

## FINTEPLA® Net Sales



### FINTEPLA® Indications

**Dravet Syndrome (DS)**

**~12k - 15k**  
US, EU, JPN prevalence

**>80%** of patients remain uncontrolled on existing AED regimens

Premature childhood mortality, primarily SUDEP, of **~20%**

**Lennox-Gastaut Syndrome (LGS)**

**~60k - 100k**  
US, EU, JPN prevalence

Vast majority of patients on multi-drug treatment regimens of **2-5** ASMs as they experience multiple types of seizures, that change in type and frequency throughout life  
Higher risk of status epilepticus and sudden death

# UCB's Immunology & Bone solutions



	<ul style="list-style-type: none"> <li>• <b>Psoriasis</b> - Approved in over 47 countries</li> <li>• <b>Psoriatic arthritis, radiographic and non-radiographic axial Spondyloarthritis</b> – Approved in over 40 countries</li> <li>• <b>Hidradenitis suppurativa (HS)</b> – Approved in EU in April 2024, in Japan in September 2024 and in the US in November 2024.</li> </ul>	<p>For patients (including women of child-bearing age) living with:</p> <ul style="list-style-type: none"> <li>• Rheumatoid arthritis</li> <li>• Psoriatic arthritis</li> <li>• Psoriasis</li> <li>• (non-radiographic) axial Spondyloarthritis</li> <li>• Crohn’s disease (US)</li> </ul>	<ul style="list-style-type: none"> <li>• EU launch progressing</li> <li>• Launched by Amgen and Astellas in Japan and by Amgen in US and ROW</li> </ul>
	<ul style="list-style-type: none"> <li>• <b>&gt; 49 700</b> patients globally*</li> </ul>	<ul style="list-style-type: none"> <li>• <b>&gt;220 000</b> patients globally**</li> </ul>	<ul style="list-style-type: none"> <li>• <b>&gt; 930 000</b> patients since launch globally**</li> </ul>
	<ul style="list-style-type: none"> <li>• <b>Bioray</b> (China – 2024)</li> </ul>	<ul style="list-style-type: none"> <li>• <b>Astellas</b> (Japan – 2012)</li> <li>• <b>Cinkate</b> (China – 2019)</li> </ul>	<ul style="list-style-type: none"> <li>• <b>Amgen</b> (2020)</li> </ul>
	<ul style="list-style-type: none"> <li>• <b>2035</b> (RDP - US)***</li> <li>• <b>2036</b> (EU)</li> <li>• <b>2037</b> (Japan)***</li> </ul>	<ul style="list-style-type: none"> <li>• <b>2024</b> (US)</li> <li>• <b>2024</b> (EU)</li> <li>• <b>2026</b> (Japan)</li> </ul>	<ul style="list-style-type: none"> <li>• <b>2031</b> (EU)</li> <li>• <b>2031</b> (Japan)</li> <li>• <b>2033</b> (US)</li> </ul>
	<ul style="list-style-type: none"> <li>• Peak sales guidance: &gt; € 4 billion</li> </ul>	<ul style="list-style-type: none"> <li>• Peak sales guidance: &gt; € 2 billion by 2024 – achieved already in 2022</li> </ul>	

# Focus on BIMZELX®

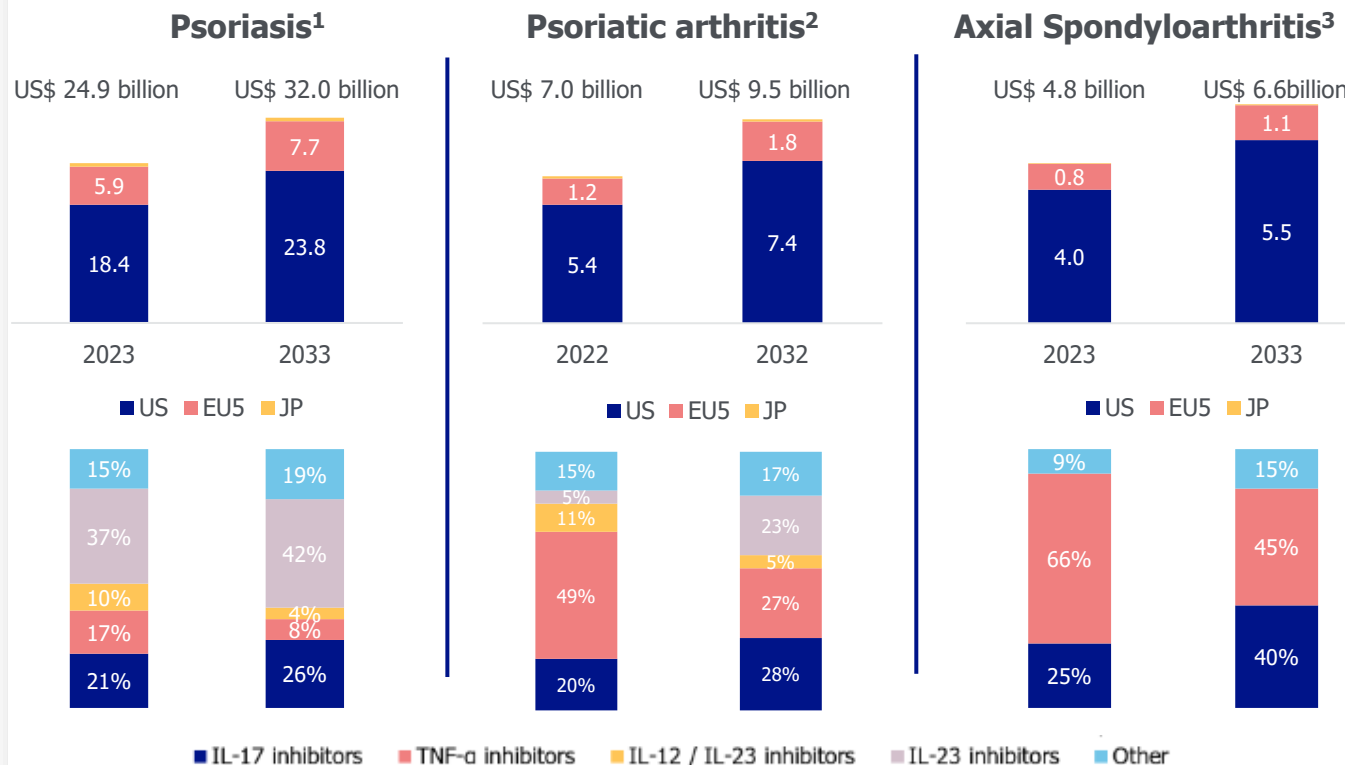
**Market leader in dynamic IL-17 markets, in psoriasis and rheumatology indications in key markets**

**First and only IL-17A and IL-17F delivers fast, deep, and durable responses**

## Approvals in 48 countries incl.

- ✓ US: PSO, PsA, nr-axSpA, AS, HS
- ✓ Europe : PSO, PsA, nr-axSpA, AS, HS
- ✓ Japan : PSO, PsA, nr-axSpA, AS, HS

## Focusing On Growth Markets



<sup>1</sup> Clarivate I DRG, DISEASE LANDSCAPE & FORECAST (G7), Psoriasis, December 12, 2024; <sup>2</sup> Clarivate I DRG, DISEASE LANDSCAPE & FORECAST (G7), Psoriatic Arthritis, December 19, 2023; <sup>3</sup> Clarivate I DRG, DISEASE LANDSCAPE & FORECAST (G7), Axial Spondyloarthritis, November 4, 2024; Dynamic market share = Market share among switch and new patients; PSO = psoriasis; PsA = psoriatic arthritis; nr-axSpA = non-radiographic axial spondyloarthritis; AS = ankylosing spondylitis; HS = Hidradenitis Suppurativa; IL = interleukin

## PSORIASIS

### Our Launch Performance in PSO

≥ 25%

IL-17 Dynamic market share after 1 year

~9K

Number of Patients (Dec24)

~5K

Number of unique prescribers

### Our Access Performance in PSO

**8 out of 10** commercially insured lives\* & vast majority of Medicare & Medicaid patients

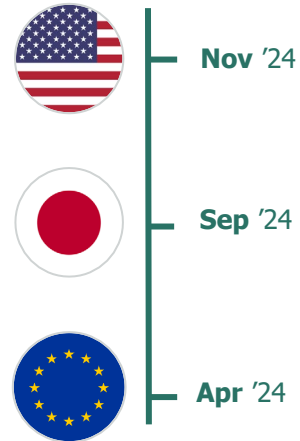
Very favourable commercial coverage among all IL-17s with zero exclusions\*\*

	BEFORE	As of JAN25
A	DSE	1 <sup>ST</sup> LINE
B	DSE	SSE
C	EXCLUDED	DSE

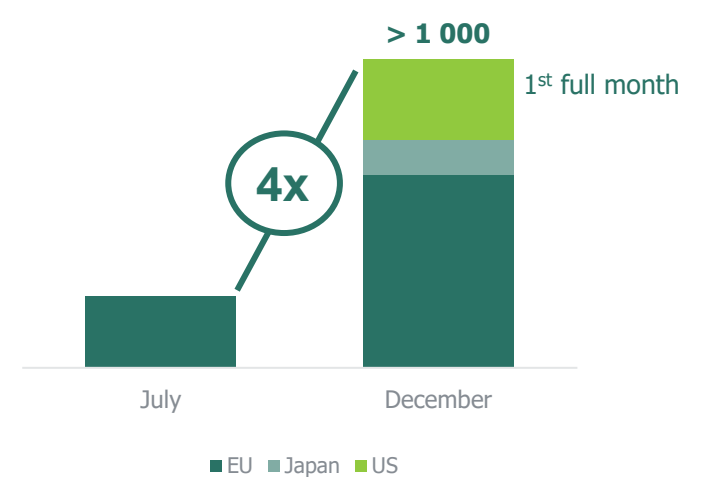
## HIDRADENITIS SUPPURATIVA

### Launch Performance

#### HS Approvals



#### HS Patients on BIMZELX®

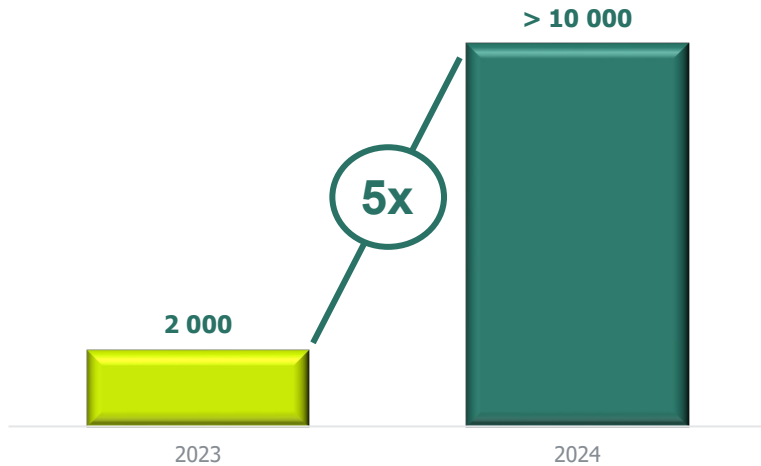


**First long-term data** presented from an IL-17 class\*\*\*

**Maintained improvement** in the severity of disease, reductions in draining tunnel count and improvements in health-related quality of life\*\*\*

RHEUMATOLOGY | PsA • AS • nr-axSpA

**Our Launch Performance**  
Patient Numbers



**Our Access Performance**

**Favourable commercial coverage among all IL-17s with zero exclusions\***

	BEFORE	As of JAN25
A	EXCLUDED	DSE
B	DSE	SSE
C	EXCLUDED	DSE

**Vast majority of Medicare & Medicaid patients with access to BIMZELX®**

**Our Impact - IL-17 Dynamic market share**



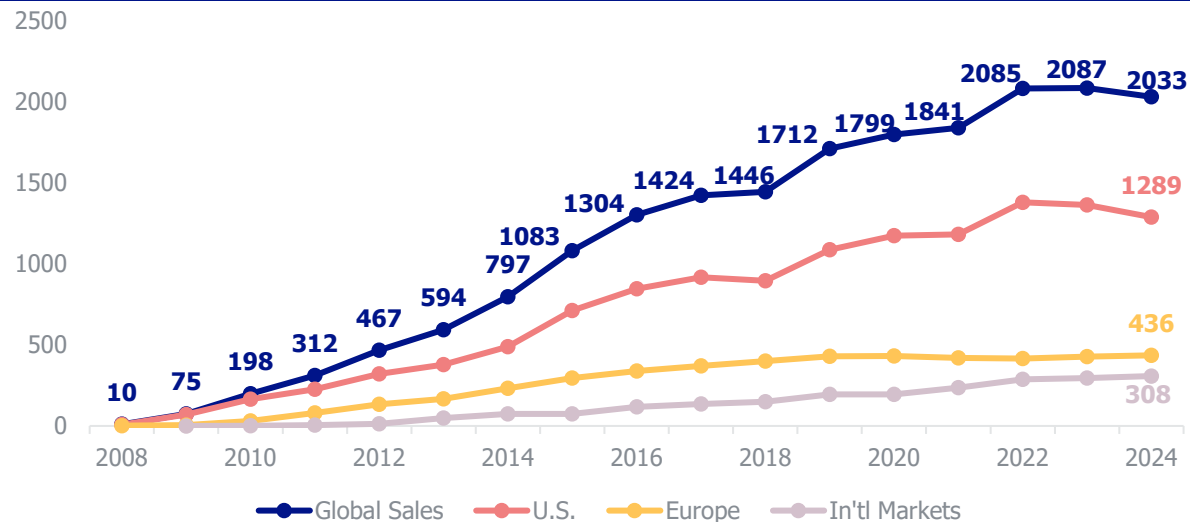
# Focus on CIMZIA®

Continues to **grow** across all regions **faster** than **branded TNF-inhibitors** and the **anti-TNF** market

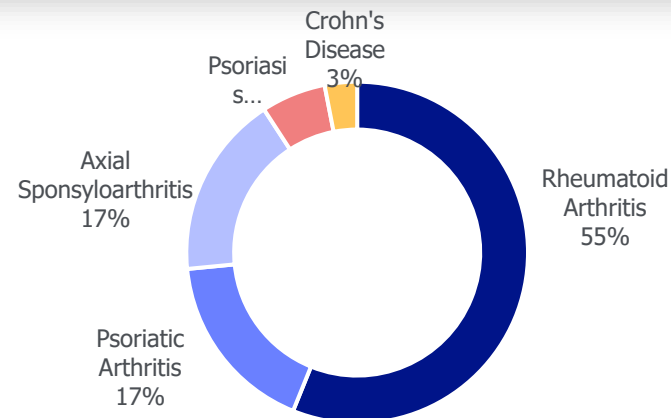
**Unique** Fc-free molecular structure drives **personalized treatment** for 2 targeted populations: **women of childbearing age** across indications and **RA** patients with **High Rheumatoid Factor** levels

**Expanded** into **7 indications**, following the new approval of pJIA in US, on top of RA, AS, also known as radiographic axial spondyloarthritis (r-axSpA), and nr-axSpA, PsA, PSO, CD

## CIMZIA® Net Sales<sup>2</sup>



## CIMZIA® Net Sales By Segment



In the U.S. Rheumatology market, more than 1/3 of all CIMZIA® patients are WoCBA



# Focus on EVENITY®

**First new** osteoporosis approval since 2010

Novel bone-forming agent with **dual effect** on bone, increasing bone formation and decreasing bone resorption

**First after Fracture<sup>1</sup>**

**Superior fracture risk reduction** when used for 12 months followed by alendronate  
**Convenient:** 2 auto-injectors, once a month, for 12 months

## EVENITY® contribution to UCB's P&L

	UCB	Amgen	Astellas
+ <b>Net sales</b>	European sales	US & RoW sales + intercompany sales to Japan	In-market sales Japan
- <b>Cost of goods</b>	European sales	US & RoW sales + intercompany sales to Japan	Intercompany sales to Japan
- <b>Operating expenses</b>	European sales and costs for future UCB market launches	US & RoW sales and costs for future Amgen market launches	Japanese sales
+/- <b>Other operating income/expenses</b>	50% of profit outside Europe minus 50% of EU profit/loss <sup>3</sup>	↔	50% of EU profit/loss <sup>3</sup> minus 50% of profit outside Europe
= <b>Adj. EBITDA includes</b>	50% of worldwide profit		50% of worldwide profit

**Due to booking only European net sales compared to world-wide sales, EVENITY® over-proportionally contributes to UCB's adjusted EBITDA**

# Focus on EVENITY®

**Bone Builder Leadership** across several major markets, incl. US, and on trend for others

## Worldwide

### Reach



> **930 000**

patients at high risk of fracture reached since launch<sup>1</sup>

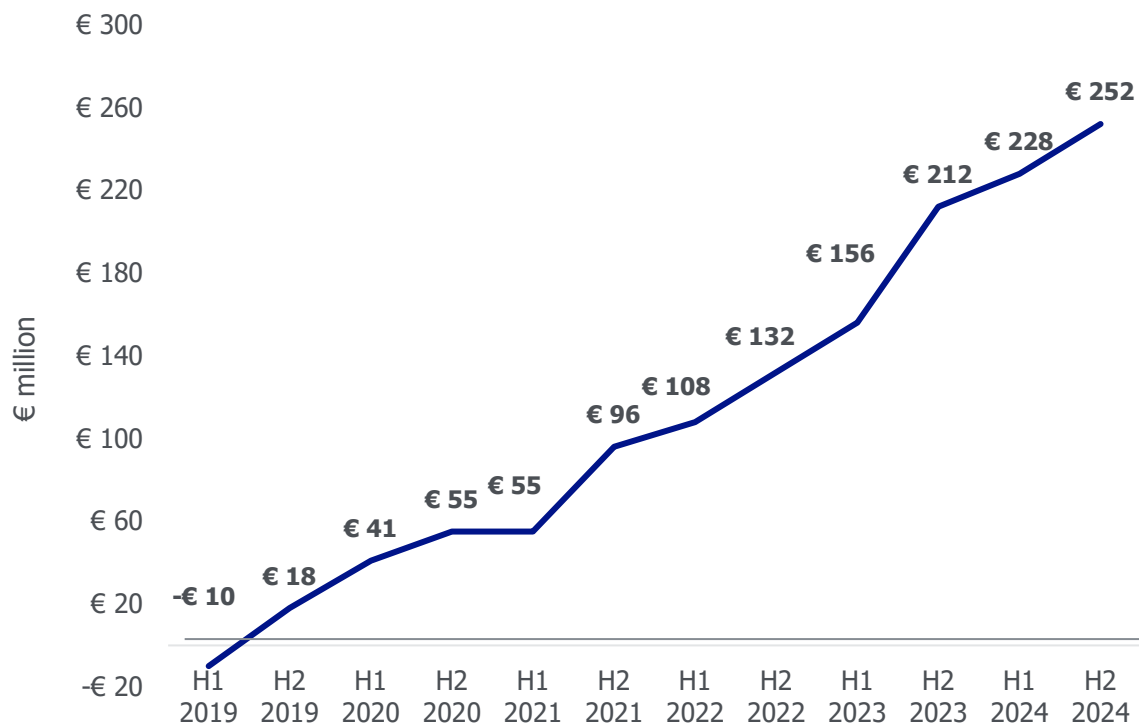
## Europe

### Market Share



Bone Builder Leadership achieved in several markets, including US, Japan, South Korea, Taiwan, Belgium, Denmark & Canada. Other major markets including Europe on track for Leadership in Bone Builder Market





## Net Contribution from Amgen EVENITY® to UCB's P&L



# UCB's generalized Myasthenia Gravis solutions

**RYSTIGGO**<sup>®</sup>

**ZILBRYSQ**<sup>®</sup>

	<ul style="list-style-type: none"> <li>• Anti-FcRn antibody to address pathogenic auto-antibodies</li> <li>• AChR+ / MuSK+ patients</li> <li>• SC, at-home self-admin</li> <li>• Cyclical therapy</li> </ul>	<ul style="list-style-type: none"> <li>• Complement 5 inhibitor to address complement activation</li> <li>• AChR+ patients</li> <li>• SC, self-admin</li> <li>• Maintenance therapy</li> </ul>
	<ul style="list-style-type: none"> <li>• <b>&gt;1,200</b> patients globally*</li> </ul>	<ul style="list-style-type: none"> <li>• <b>&gt;550</b> patients globally*</li> </ul>
	<ul style="list-style-type: none"> <li>• In-house product</li> </ul>	<ul style="list-style-type: none"> <li>• Acquired from Ra Pharma</li> </ul>
	<ul style="list-style-type: none"> <li>• <b>2033</b> (Japan)**</li> <li>• <b>2034</b> (EU)**</li> <li>• <b>2035</b> (US)**</li> </ul>	<ul style="list-style-type: none"> <li>• <b>2035</b> (US)**</li> <li>• <b>2035</b> (EU)**</li> <li>• <b>2035</b> (Japan)**</li> </ul>

# Strong Launch Execution Around the Globe, Meeting Patients' Needs

RYSTIGGO®

ZILBRYSQ®

First and only company with differentiated gMG portfolio

RYSTIGGO®  
rozanolixizumab

> 1 200  
patients\*

in > 30  
countries\*\*



**Broad and robust efficacy**<sup>1,2</sup>



**Significant symptom improvement** in Physical Fatigue and Muscle Weakness Fatigability<sup>2</sup>

ZILBRYSQ™  
zilucoplan

> 560  
patients\*

in > 30  
countries\*\*



**Sustained**<sup>3</sup>

Proven efficacy up to 120 weeks



**Empowerment**<sup>4,5</sup>

Control in the patients' hands with a self-administered injection

\* As of November 2024; \*\* Marketing Authorization; 1. RYSTIGGO EU SmPC. Accessed February 2025, 2. Bril V, et al. Safety and efficacy of rozanolixizumab in patients with generalised myasthenia gravis (MycarinG): a randomised, double-blind, placebo-controlled, adaptive phase 3 study. Lancet Neurol. 2023;22(5):383-94, 3. Howard J, Long-term safety and efficacy of zilucoplan in generalized myasthenia gravis: 120-week interim analysis of RAISE-XT, AANEM Annual Meeting & MGFA Scientific Session; Savannah, GA, USA; October 15-18, 2024, 4. ZILBRYSQ EU SmPC. Accessed February 2025, 5. Howard JF Jr, Vissing J, Gilhus NE, et al. Zilucoplan: an investigational complement C5 inhibitor for the treatment of acetylcholine receptor autoantibody-positive generalized myasthenia gravis. Expert Opin Investig Drugs. 2021;30(5):483-93; gMG = generalized Myasthenia Gravis.

UCB – FY 2024 Facts & Figures, February 2025

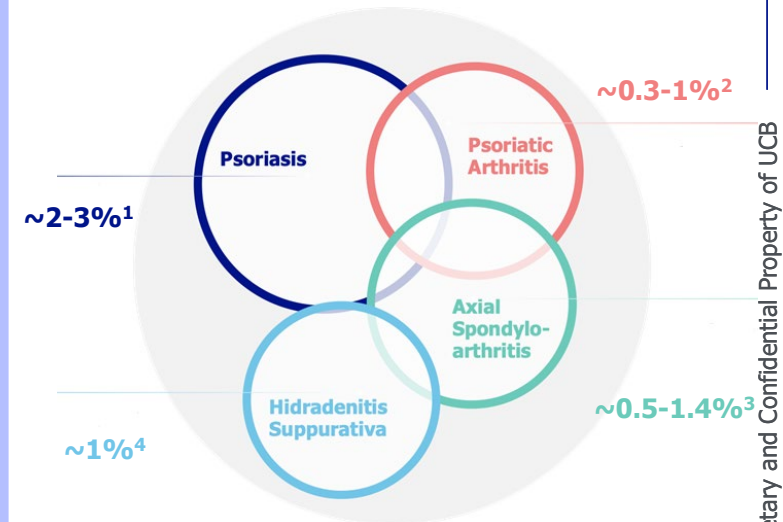
# BIMZELX®

# Bimekizumab: Clinical profile, Indications & Approvals

~6 589 patients included in clinical trials

<p><b>Psoriasis (PSO)</b></p> <p>Superior levels of skin clearance compared to adalimumab, ustekinumab, and secukinumab in 3 Ph3/3B trials. Responses achieved with bimekizumab were maintained up to 4 years. Patients who switched to bimekizumab achieved similar levels of response regardless of prior comparator.</p>	<p><b>Psoriatic arthritis</b></p> <p>Improvement in signs and symptoms were demonstrated with treatment in multiple aspects of PsA for both bDMARD-naïve patients and priinadequate responders and were sustained for up to 4 years or TNF<math>\alpha</math>-inhibitor</p>	<p><b>Axial spondyloarthritis (nr-axSpA &amp; AS/r-axSpA)</b></p> <p>Sustained efficacy across the full disease spectrum of axSpA in patients with AS up to 5 years and with nr-axSpA up to 2 years</p>	<p><b>Hidradenitis suppurativa (HS)</b></p> <p>Clinically meaningful improvements in HiSCR50 and more stringent endpoints of HiSCR75, HiSCR90, and HiSCR100 which were maintained or increased from Week 16 up to 2 years</p>
<p>Approved in over 45 countries (including EU, US, UK, JP, CA) other submissions / regulatory reviews ongoing</p>	<p>Approved in over 40 countries (including EU, US, UK, JP, CA) other submissions / regulatory reviews ongoing</p>	<p>Approved in over 40 countries (including EU, US, UK, JP, CA) other submissions / regulatory reviews ongoing</p>	<p>Approved in EU, US, UK, JP other submissions / regulatory reviews ongoing in other countries</p>

## Spectrum of IL-17A+F-mediated diseases



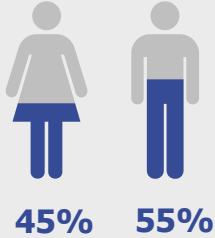
References: 1. National Psoriasis Foundation. Statistics. Available at: <https://www.psoriasis.org/content/statistics>. Last accessed: Sept 2024; 2. Gladman DD, et al. Ann Rheum Dis. 2005; 64 (Suppl 2): ii14-7. 3. Reveille JD. AM J Med Sci. 2013; 345(6):431-36. 4. Sabat R, Jemec GBE, Matusiak L, et al. Hidradenitis suppurativa. Nat Rev Dis Primers. 2020;6(1):18.

# Psoriasis: High Prevalence Globally



**up to**  
**~3%**  
of the population<sup>8</sup>  
is affected by PSO

### Prevalence<sup>1</sup>

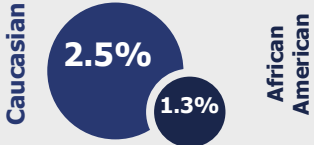


45% 55%

### Ethnicity

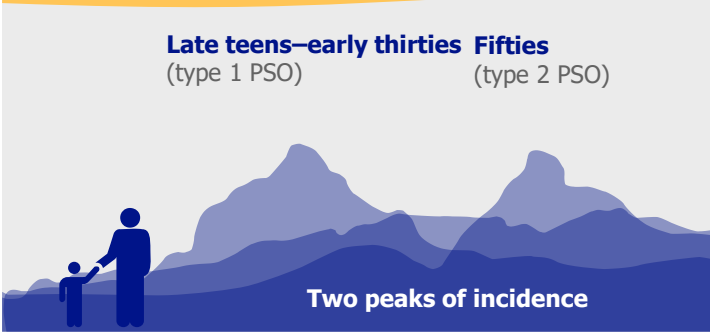
PSO more commonly affects Caucasians than other ethnic groups<sup>4</sup>

Prevalence according to ethnicity in the USA<sup>5</sup>:



Caucasian 2.5% African American 1.3%

### Age<sup>2,3</sup>



Late teens–early thirties (type 1 PSO) Fifties (type 2 PSO)

Two peaks of incidence

**Age, geographic region, and ethnicity** all influence an individual's risk of developing PSO

### Geographic region

Reported prevalence in adults:

Japan <sup>6</sup>	USA <sup>4</sup>	UK <sup>4</sup>	Brazil <sup>7</sup>	Italy <sup>4</sup>	France <sup>4</sup>	Norway <sup>4</sup>
0.34%	0.91%	2.2%	2.5%	3.1%	5.2%	8.5%


Prevalence generally increases with increasing distance from the equator<sup>2</sup>

# Psoriatic Arthritis: High Unmet Need and Disease Burden

## Psoriatic arthritis (PsA)

PsA is a complex disease with a **broad range of manifestations**, including swelling of the joints, entheses, and skin psoriasis<sup>1-3</sup>

It is associated with **six key disease domains**<sup>4</sup>



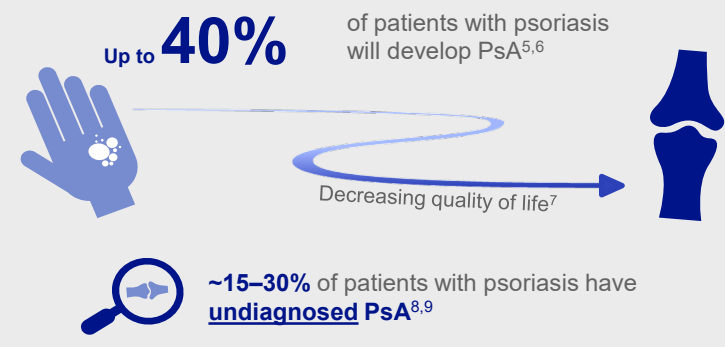
- Peripheral arthritis
- Axial disease
- Enthesitis
- Dactylitis
- Skin
- Nails

## Disease progression

Up to **40%** of patients with psoriasis will develop PsA<sup>5,6</sup>

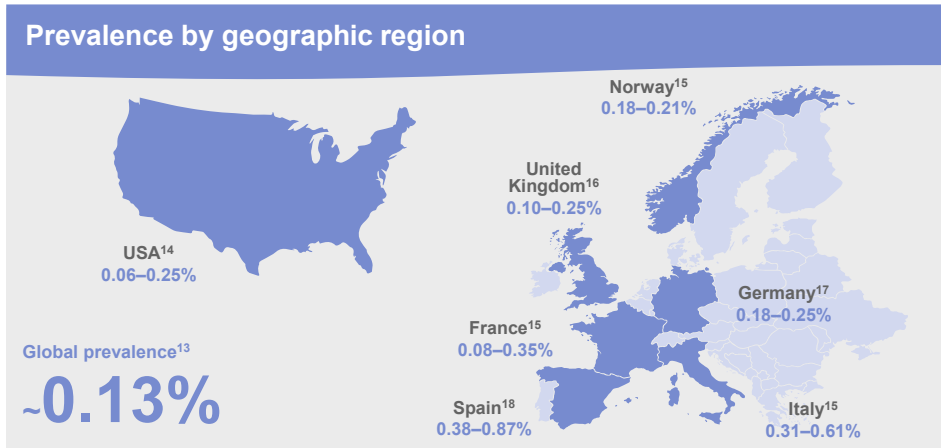
Decreasing quality of life<sup>7</sup>

~15–30% of patients with psoriasis have **undiagnosed PsA**<sup>8,9</sup>



## Gender differences

Diagnosis is delayed<sup>10</sup> and outcomes are **worse in women**<sup>11,12</sup>

## Burden of disease

- Pain/swelling<sup>19</sup>
- Itching<sup>7</sup>
- Depression, anxiety and mental health<sup>11,20</sup>
- Difficulty with everyday activities<sup>21</sup>
- Quality of life reduced<sup>20,21</sup>

Approximately **1 in 3 patients achieve minimal disease activity criteria** in real-life studies with current treatments<sup>\*22</sup>



\*Based on a study of patients in cross-sectional and cohort studies (n=39) fulfilling 5 out of the 7 MDA criteria: tender joint count (TJC) ≤1; swollen joint count (SJC) ≤1; psoriasis activity and severity index (PASI) ≤1 or body surface area (BSA) ≤3; patient pain visual analogue scale (pain VAS) score ≤15; patient global disease activity (global VAS) score ≤20; health assessment questionnaire (HAQ) score ≤0.5; and tender enthesal points ≤16. 1. NHS. Psoriatic arthritis, 2019. Available at: <https://www.nhs.uk/conditions/psoriatic-arthritis/>. Accessed October 2020; 2 Ocampo DV et al. F1000Research. 2019;8:F1000 Faculty Rev-1665; 3 Gladman DD. F1000Research. 2016;5:2670–2670; 4 Coates LC et al. Arthritis Rheumatol. 2016;68(5):1060–1071; 5 Mease PJ and Armstrong AW. Drugs. 2014;74(4):423–441; 6 Gladman DD et al. Ann Rheum Dis. 2005;64 Suppl 2:ii14–17; 7 Kavanaugh A et al. Rheumatol Ther. 2016;3(1):91–102; 8 Villani et al. J Am Acad Dermatol. 2015;73:242–248; 9 Haroon M et al. Ann Rheum Dis. 2015;74(6):1045–1050; 10 Jovani V et al. PLoS One. 2018;13(10):e0205751; 11 Nas K et al. Ann Rheum Dis 2019; 78(Suppl 2):920–921; 12 Eder L et al. Ann Rheum Dis. 2013;72(4):578–582; 13 Scotti L et al. Semin Arthritis Rheum 2018;48(1):28–34; 14 Ogdie A and Weiss P. Rheum Dis Clin North Am 2015;41(4):545–568; 15 Alamanos Y et al. J Rheumatol. 2008;35:1354–1358; 16 Ogdie et al. Rheumatology. 2013;52(3):568–575; 17 Sewerin P et al. Ann Rheum Dis. 2019;78:286–287; 18 Pérez A et al. PLoS One. 2020;15(6):e0234556; 19 Lebwohl MG et al. J Am Acad Dermatol. 2014;70(5):871–881; 20 Salaffi F et al. Health Qual Life Outcomes. 2009;7:25; 21 Picchianti-Diamanti A et al. Qual Life Res. 2010;19:821–826; 22 Zardin-Moraes M et al. J Rheumatol. 2020;47(6):839–846.



# What is Axial Spondyloarthritis (axSpA)?

axSpA is a **chronic, immune-mediated, inflammatory rheumatic disease** affecting the **sacroiliac joints (SIJ)** and **spine**<sup>1-3</sup>

Key **patient** symptoms:<sup>1</sup>



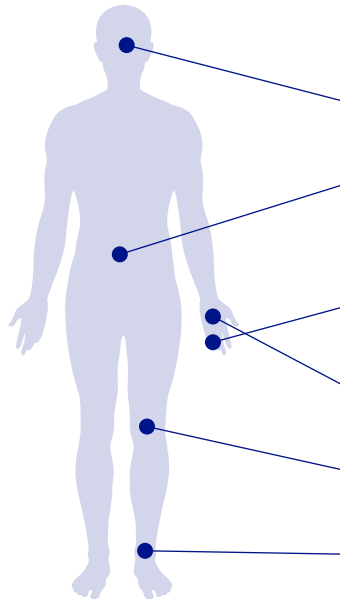
**Chronic back pain**



**Morning stiffness**



**Fatigue**



Key **non-axial** symptoms:<sup>4-8</sup>

**Uveitis**  
30–40%

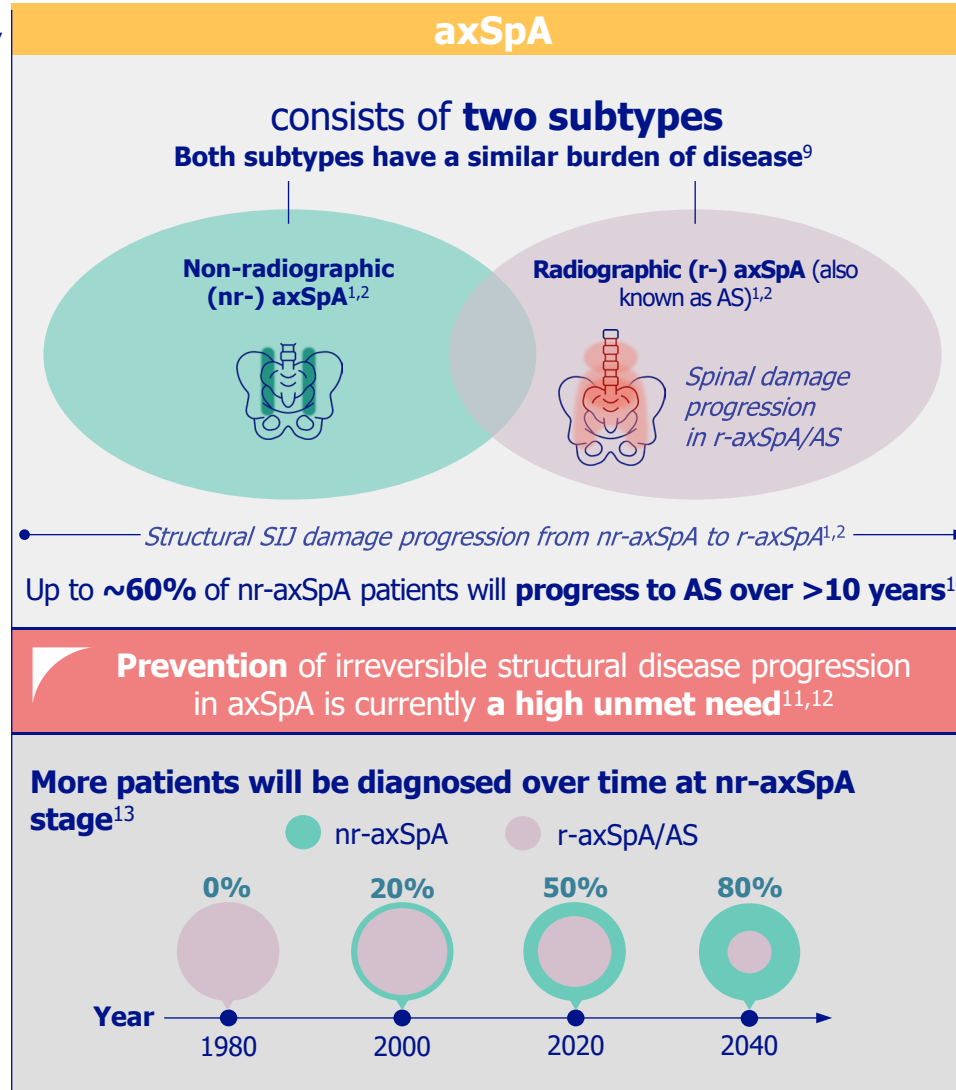
**Inflammatory bowel disease (IBD)**  
5–10%

**Psoriasis**  
~10–27%

**Dactylitis**  
~6%

**Peripheral arthritis**  
~40%

**Enthesitis**  
~25%



Patients experience disease onset **before the age of 45**<sup>14</sup>

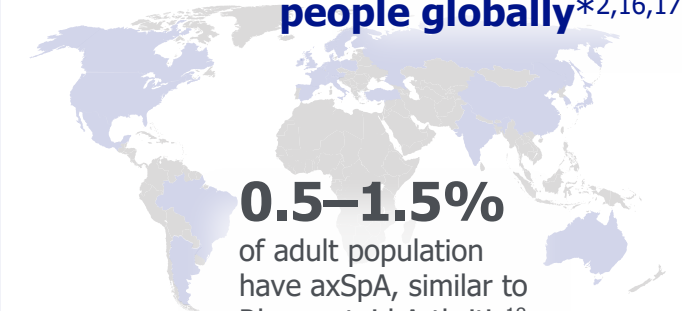
Average age of symptom onset is

**28 years**<sup>15</sup>

Patients typically have a delay in diagnosis of

**8.5 years**<sup>14</sup>

axSpA affects **~20 million people globally**<sup>\*2,16,17</sup>



There are **limited treatment options**

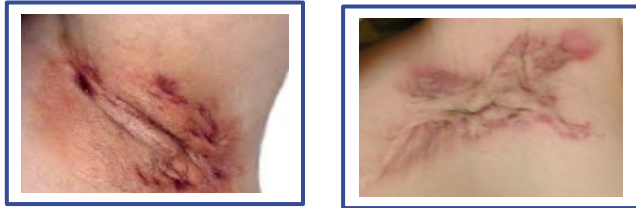
**1<sup>st</sup> line:** NSAIDs<sup>19</sup>

**2<sup>nd</sup>/3<sup>rd</sup> line:** TNF inhibitors, IL-17 inhibitors, and JAK inhibitors<sup>19</sup>

\*To estimate the global population of people with axSpA, the following calculation was performed: an AS global prevalence of ~0.13%<sup>16</sup> was applied to a global population of ~8 billion people<sup>17</sup> and the figure multiplied by two, as AS patients are estimated to make up half of the total axSpA patient population.<sup>2,16</sup> AS = Ankylosing spondylitis; IL = interleukin; JAK = Janus kinase; NSAID = Non-steroidal anti-inflammatory drug; TNF = Tumour necrosis factor; <sup>1</sup> Sieper J et al. Nat Rev Dis Primers. 2015;1:15013; <sup>2</sup> Proft F and Poddubnyy D. Ther Adv Musculoskelet Dis. 2018;10(5-6):129-139; <sup>3</sup> Schwartzman and Ruderman. Mayo Clin Proc. 2022;97(1):134-145; <sup>4</sup> Taurog JD et al. N Engl J Med. 2016;374(26):2563-2574; <sup>5</sup> Lucasson F et al. RMD Open. 2022;8(1):e001986; <sup>6</sup> Mease PJ et al. ACR Open Rheumatol. 2020;2(7):449-456; <sup>7</sup> de Winter JJ et al. Arthritis Res Ther. 2016;18(1):196; <sup>8</sup> López-Medina et al. Arthritis Res Ther. 2019;21(1):139; <sup>9</sup> Rudwaleit M et al. Arthritis Rheum. 2009;60(3):717-727; <sup>10</sup> Robinson PC et al. Nat Rev Rheumatol. 2021;17(2):109-118; <sup>11</sup> Strand V and Singh JA. J Clin Rheumatol. 2017;23(7):383-391; <sup>12</sup> Poddubnyy D and Sieper J. Curr Rheumatol Rep. 2019;21(9):43; <sup>13</sup> Adapted from Navarro-Compán V et al. Ann Rheum Dis. 2021;80(12):1511-1521; <sup>14</sup> National Axial Spondyloarthritis Society. Facts and Figures. Available at: <https://nass.co.uk/about-as/as-facts-and-figures/>. Accessed May 2023; <sup>15</sup> Deodhar AA. Am J Manag Care. 2019;25(17):S319-S330; <sup>16</sup> Akkoc and Khan. Curr Rheumatol Rep. 2020;22(9):54; <sup>17</sup> United Nations Population Fund. World Population Dashboard. Available at: <https://www.unfpa.org/data/world-population-dashboard>. Accessed May 2023; <sup>18</sup> Magrey MN et al. Mayo Clin Proc. 2020;95(11):2499-2508; <sup>19</sup> Ramiro S et al. Ann Rheum Dis. 2023;82:19-34.

# Hidradenitis Suppurativa (HS)

Under-recognized inflammatory disease with severe impact on people living with this disease



**PREVALENCE**  
AFFECTS UP TO 1%



## Hidradenitis suppurativa (HS)

A debilitating, chronic, inflammatory skin disease of the hair follicle that presents with painful, inflamed lesions in the armpits, genital area, groin, buttocks/anus, and breasts resulting in painful, inflamed lesions, lumps, cysts, scarring

## DIAGNOSIS



**Not Understood**  
Significant delays in diagnosis ranging from **3.7–23.7 yrs.**

Resulting in intense pain, progressive scarring, and psychological damage

**♀ 3x**

more **common in women** than men

## SEVERE IMPACT ON QOL



## MULTIPLE CO-MORBIDITIES



## OTHER CO-MORBIDITIES

Psychological Disorders  
Metabolic Syndrome  
Squamous Cell Carcinoma  
Down Syndrome

# BIMZELX® in PsO and HS – 2024 Capital Market Calls Summary

## Plaque Psoriasis

Bimekizumab efficacy from treatment initiation through 4 years in patients with moderate to severe plaque psoriasis:

A comprehensive, long-term, pooled analysis from BE BRIGHT<sup>1</sup>

In patients who received BKZ and enrolled in the OLE, high rates of clinical and health-related quality-of-life responses were achieved rapidly and were highly durable in the long-term through 4 years<sup>1</sup>

**>6 out of 10**

patients **achieved PASI 100 at year 4<sup>1±</sup>**

PASI 90, PASI 100, PASI ≤2, BSA ≤1% and DLQI 0/1 response rates were consistent in the subset of patients enrolled in the OLE who received BKZ 320 mg Q4W to Week 16 then Q8W thereafter, the approved dosing regimen for the majority of patients with plaque psoriasis<sup>1</sup>

Bimekizumab 4-year maintenance of responses in Week 16 responders with moderate to severe plaque psoriasis:

Results from the BE BRIGHT open-label extension phase 3 trial<sup>2</sup>

Pooled data from three trials and their open-label extension found that, among Week 16 responders, high clinical responses were maintained through 4 years of bimekizumab 320 mg treatment<sup>2</sup>

**~9 out of 10**

patients who achieved **PASI90 at Week 16, maintained response to year 4<sup>2±</sup>**

**>7 out of 10** patients who achieved **PASI100 at Week 16, maintained response to year 4<sup>2±</sup>**

Bimekizumab safety and tolerability in moderate to severe plaque psoriasis:

Pooled analysis from up to 4 years of treatment in 5 phase 3/3b clinical trials

Bimekizumab demonstrated good tolerability and a consistent safety profile over 4 years in patients with moderate to severe plaque psoriasis<sup>3</sup>

EAIRs of TEAEs remained consistent or decreased with longer bimekizumab exposure, with no new safety signals observed<sup>3</sup>

## Hidradenitis suppurativa

2-Year Data in Patients with Hidradenitis Suppurativa

First presentation of 2-year bimekizumab data from the phase 3 BE HEARD I&I trials and the open-label extension BE HEARD EXT.<sup>4,5</sup>

Efficacy and health-related quality of life outcomes were **maintained through 2 years** of treatment.

**No new safety signals** were observed with bimekizumab and the **safety profile over 2 years was consistent** with findings from BE HEARD I&I and studies of bimekizumab in other indications.<sup>4,6-8</sup>

The data highlights the **durability and consistency** of bimekizumab treatment in patients with moderate to severe HS.

**First-time long-term data** are presented from an IL-17A and IL-17F inhibitor.

Impact on Draining Tunnels

Patients treated with BKZ demonstrated clinically meaningful reductions in DT count to 48 weeks

From baseline to week 48, the proportion of patients with no DTs increased, while the proportion of patients with >5 DT decreased

People with DTs experience a high disease burden and DTs are a large contributor to the significant impact of HS on a patient's QoL. These data highlight the potential positive impact BKZ can have on a patient's daily routine and QoL.

± - modified non-responder imputation; BKZ Total; Source: 1. Strober B. 2024 AAD. Oral Presentation. 2. Blauvelt A, et al. Bimekizumab 4-year maintenance of responses in Week 16 responders with moderate to severe plaque psoriasis: Results from the BE BRIGHT open label extension phase 3 trial. Abstract at the 2024 American Academy of Dermatology Annual Meeting, San Diego, CA, U.S., March 8–12, 2024. 3. Gordon KB, et al. Bimekizumab safety and tolerability in moderate to severe plaque psoriasis: Pooled analysis from up to 4 years of treatment in 5 phase 3/3b clinical trials. Abstract at the 2024 American Academy of Dermatology Annual Meeting, San Diego, CA, U.S., March 8–12, 2024. 4. Kimball AB. Lancet 2024;403:2504–19 (NCT04242446, NCT04242498); 5. BE HEARD EXT: <https://clinicaltrials.gov/study/NCT04901195>; 6. Reich K. N Engl J Med 2021;385:142–52; 7. Merola JF. Lancet 2023;401:38–48; 8. van der Heijde D. Ann Rheum Dis 2023;82:515–26.

# REGULATORY & PIPELINE UPDATE

# Pipeline Progress in 2025 - Important Clinical Development Milestones

## 2025



### DOXECITINE & DOXRIBTIMINE

Nucleoside therapy – **TK2 Deficiency Disorder**

To improve survival + daily activity  
Filed in US & EU – feedback by end 2025



### FENFLURAMINE

5-HT agonist – **CDKL5 Deficiency Disorder**  
Novel, complementary MoA demonstrated impact on refractory seizures  
PHASE 3 - first results H1 2025



### BEPRANEMAB

Anti-tau antibody – **Alzheimer’s Disease**  
Pre-defined patient subgroups with consistent treatment benefit across multiple outcome measures  
Positive PHASE 2a - next steps under evaluation



### UCB9741 / GALVOKIMIG

IL-17A & IL-17F and IL-13 – **Atopic Dermatitis**

Innovative bispecific antibody  
Positive PHASE 2a - next steps under evaluation



### UCB1381 / DONZAKIMIG

IL-13 & IL-22 – **Atopic Dermatitis**

Innovative bispecific antibody  
PHASE 2a - first results H2 2025



### UCB0022 / GLOVADALEN

D1 receptor positive allosteric modulators – **Parkinson’s Disease**  
Preserved physiological chronicity of dopamine release  
PHASE 2a - first results H1 2025

## 2026 & BEYOND



### ALPRAZOLAM / STACCATO®

Benzodiazepine – **Stereotypical Prolonged Seizures**  
Major advances in epilepsy research  
PHASE 3 - first result H1 2026



### ROZANOLIXIZUMAB

FcRn inhibitor – **MOG-antibody Disease**  
No approved therapy and no formal treatment guidelines established  
PHASE 3 - first results H2 2026



### BIMEKIZUMAB / BIMZELX®

IL-17A & IL-17F – **Psoriatic Arthritis (PsA)**  
BE BOLD | Superiority Head-to-head study versus risankizumab, an IL-23 inhibitor  
Post-approval PHASE 4 - first results H2 2026



### DAPIROLIZUMAB PEGOL\*

Anti-CD40L antibody – **Systemic lupus erythematosus (SLE)**  
To address the multiple manifestations of SLE  
Second PHASE 3 - first results in 2028



NEUROLOGY



IMMUNOLOGY

# Scientific Innovation & Progress : Oncology-Linked Antibody Discoveries

In partnership with Cancer Research UK (announcement in March 2023)

## UCB6114 (ginisortamab)



Phase 2



Advanced malignancies



IgG4P monoclonal antibody that binds to grem-1



Post 2027

## UCB4594



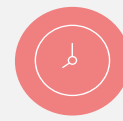
Phase 1 / 2



Advanced malignancies



Antibody targeting the immune checkpoint, human leukocyte antigen G, also known as HLA-G

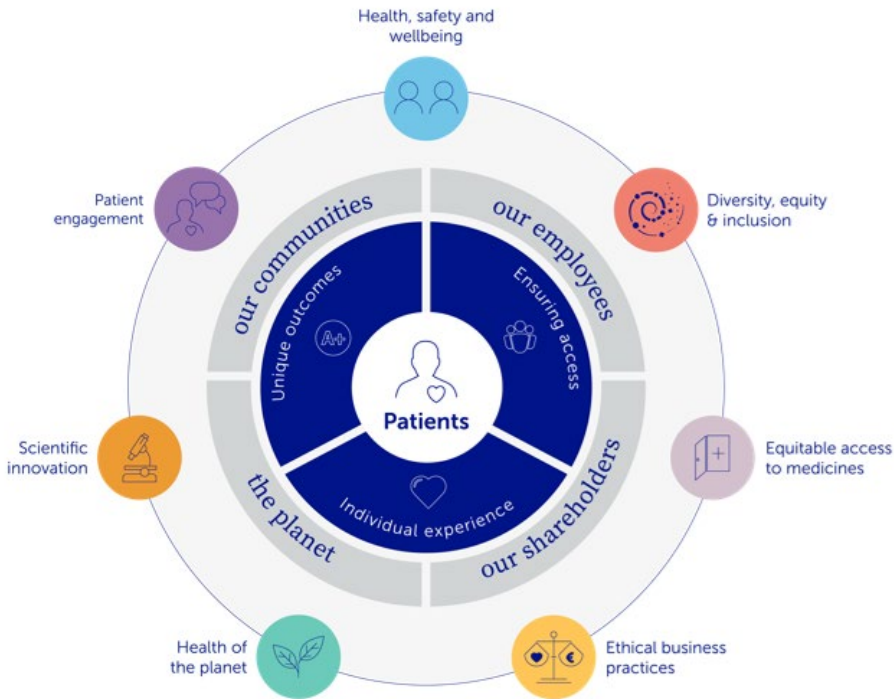


Post 2028

Oncology is outside of UCB's core therapeutic areas of focus, which are neurology and immunology. However, UCB's commitment to scientific innovation combined with UCB's world-leading antibody discovery and development capabilities, has enabled UCB to take these programs forward in oncology. UCB now works with Cancer Research UK as UCB believes they provide the best possible way to progress these assets to patients.

# SUSTAINABLE BUSINESS APPROACH

# We see sustainability as an approach for business growth and societal impact



## Our goals



Sarah, living with AIE

### Value for patients

We aim to bring to patients **differentiated solutions with higher predictability of response and in 2030, all patients who need these solutions shall have access to them in a way which is viable for patients, society and UCB.**



### Value for people at UCB and our communities

We are creating the right conditions for **all UCB employees to thrive.**

We support **vulnerable populations** in the countries where we operate.



### Value for the planet

**By 2030**, we will have **reduced our water consumption and waste production** by respectively 15% and 18%.

Our **CO<sub>2</sub> emissions** will be reduced in our Scope 1 & 2 and Scope 3 by 73% and 48% respectively.



### Value for shareholders

In 2025, UCB will continue to invest to offer potential new solutions for people living with severe diseases. For 2025, UCB is aiming for an increase of revenues to the range of **€ 6.5 – € 6.7 billion.**, adjusted EBITDA, is expected to reach **30% of revenue.**

We will have **improved significantly our ESG rating performance.**



# We advance sustainable impact for a healthier future



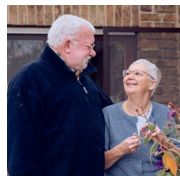
## Value for patients

- ✓ **>3.1 M** patients
- ✓ **82%** reimbursement coverage achieved for UCB medicines
- ✓ **55%** earlier positive decisions on reimbursement than industry benchmark



## Value for people at UCB

- ✓ **64.1%** for our Health, Safety and Wellbeing index
- ✓ **41/59%** gender representation at executive level
- ✓ **70.7%** inclusion index results



## Value for our communities

- ✓ **160** partnerships in research
- ✓ **174** scientific publications
- ✓ **€4.9 million** for more than 60 nonprofit organizations worldwide



## Value the planet

- ✓ **-33%** CO<sub>2e</sub> emissions compared to 2019 baseline (Scope 1, 2 and 3 emissions, except category 3.1)
- ✓ **-19.8%** in water withdrawal
- ✓ **68%** of our suppliers, by emissions, with CO<sub>2e</sub> target aligned with SBTi



## Value for shareholders – 2024 results

- ✓ **€ 6.15 B** revenue
- ✓ **€ 1.47 B** adjusted EBITDA

Our ESG ratings reflect our progress towards advancing sustainable impact for a healthier future.





# We are committed to protecting our planet and achieving net-zero

We have set<sup>1</sup> absolute targets to minimize our environmental footprint

By 2030			
Scope 1 & 2 CO <sub>2e</sub> reduction	Scope 3 CO <sub>2e</sub> reduction	Water Withdraw	Waste Generation
<b>-73%</b>	<b>-48%</b>	<b>-15%</b>	<b>-18%</b>

By 2045
<b>Scope 1, 2 &amp; 3</b> CO <sub>2e</sub> reduction <b>-90%</b>
Neutralize any remaining emissions

<sup>1</sup> UCB's new absolute targets were updated to align with our new 2019 climate baseline to maintain the same level of ambition previously set. This year was chosen as it accurately reflects the company's typical operations prior to the impacts of COVID-19 and closely aligns with the most recent year in which we submitted our new targets for validation, which took place in 2024.

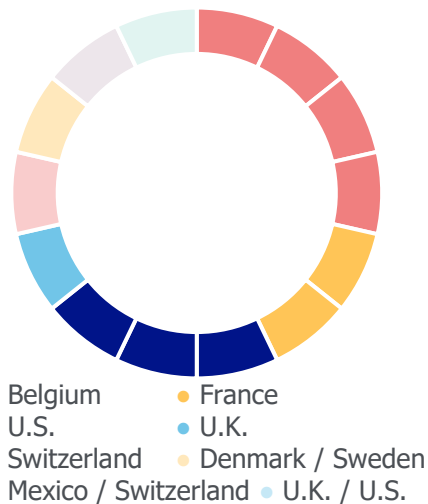
# GOVERNANCE & SHAREHOLDING

# Corporate Governance

## Board of directors & Executive committee

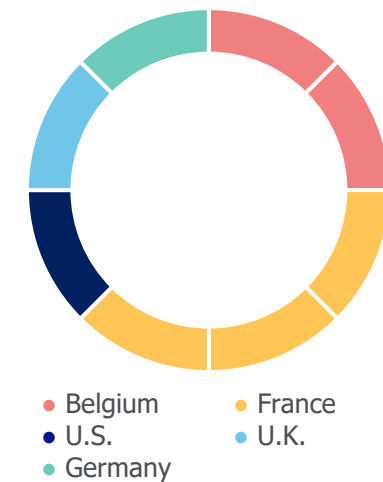
### Board of directors

- **14 members**
  - Mandate: 4 year
  - Age limit: 70
- **6 women (43%)**
- **10 independent directors (71%)**
- **8 nationalities**



### Executive committee

- **8 members**
  - Jean-Christophe Tellier, CEO since 2015
- **4 women (50%)**
- **5 nationalities**



# Corporate Governance

Executive committee headed by Jean-Christoph Tellier

- **8 members**
- **4 women (50%)**
- **5 nationalities**



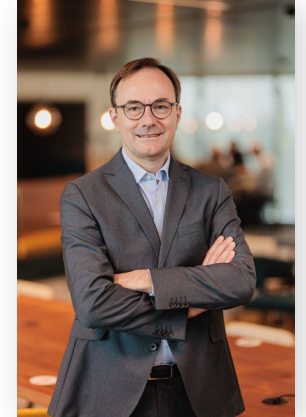
JL Fleurial,  
CHRO



S. Dufour,  
CFO



D. Waynick Johnson  
General Counsel



E. Caeymaex, Chief  
Commercial Officer



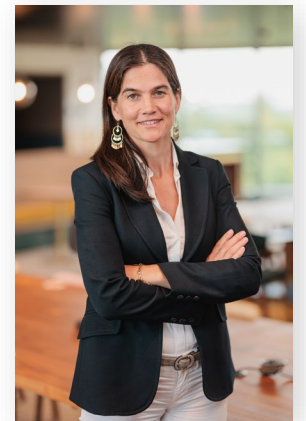
JC Tellier,  
CEO



Alistair Henry,  
CSO

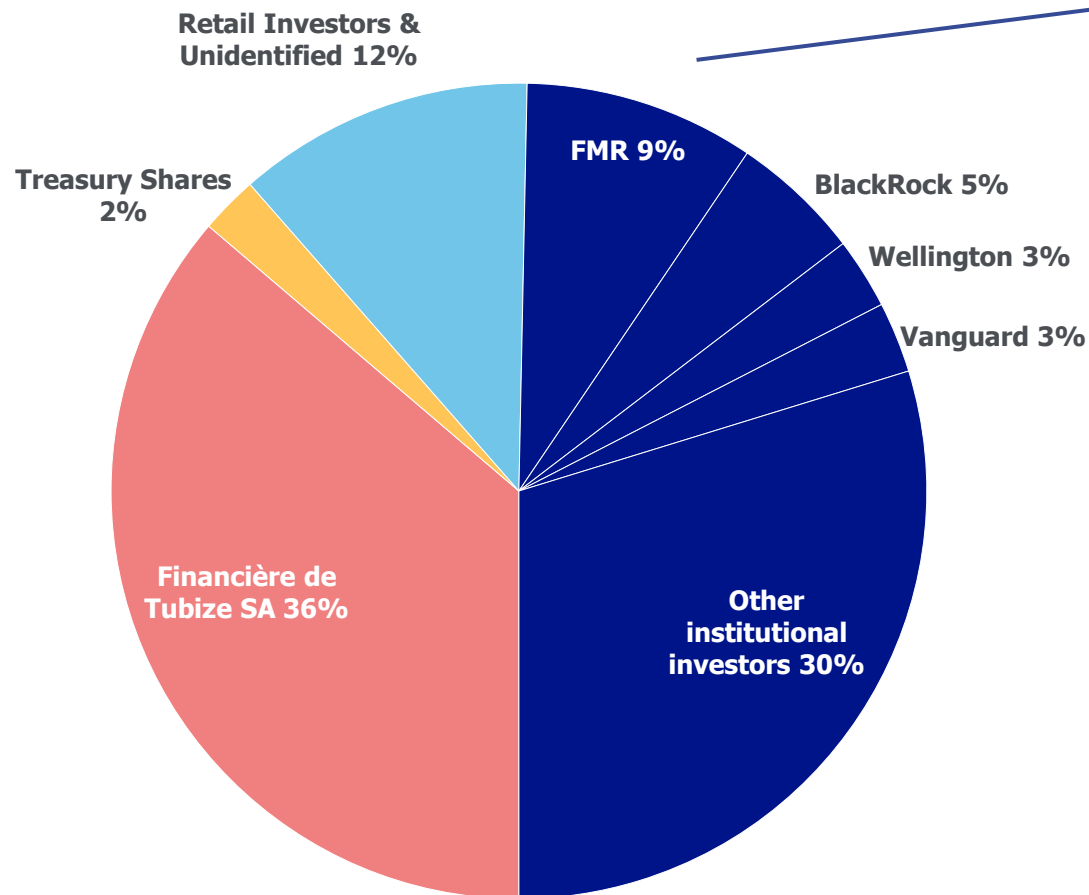


K. Lund-Jurgensen,  
Executive Vice President  
Patient Supply

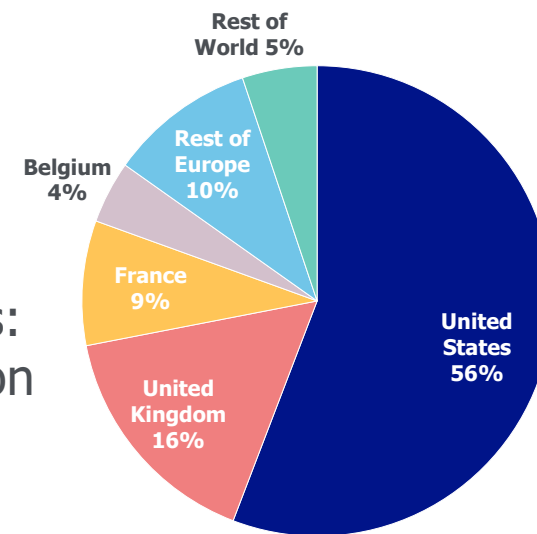


Fiona du Monceau,  
Executive Vice President  
Patient Evidence

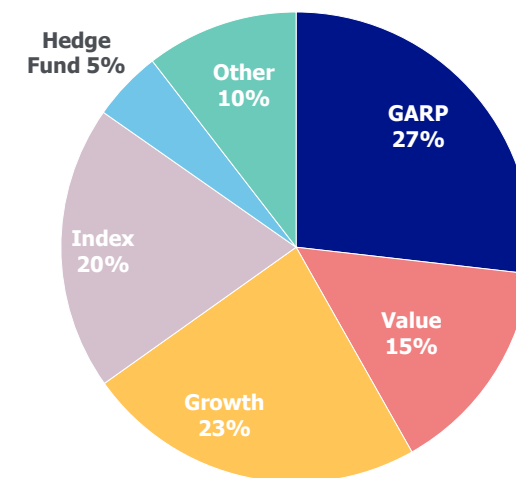
# Shareholder Distribution



Institutional investors:  
geographic distribution



Institutional investors:  
investment style



# DEEP-DIVE CLINICAL PIPELINE & DISEASE AREAS

# Rozanolixizumab: Potential in IgG Autoantibody-Mediated Diseases With High Unmet Medical Need

## Myelin Oligodendrocyte Glycoprotein Antibody-associated Disease (MOGAD)



- Auto-antibodies targeting MOG leading to inflammatory demyelination in the CNS<sup>1</sup>



- Monophasic or relapsing course of neurological dysfunction including optic neuritis, transverse myelitis, acute disseminated encephalomyelitis, and cerebral cortical encephalitis<sup>1</sup>
- Temporary and/or residual permanent disability (i.e., blindness, reduced visual acuity, limited mobility, bladder issues, bowel and erectile dysfunction, and cognitive disability)<sup>1</sup>



- Prevalence: ~ 0.51 – 3.42 / 100 000<sup>2</sup>



- International MOGAD diagnostic criteria published in 2023<sup>1</sup>
- No approved therapy and no formal treatment guidelines established
- Rozanolixizumab: P3 clinical trial ongoing – results expected H2 2026



# Systemic Lupus Erythematosus (SLE)

Lupus is a chronic **disease** that can cause **inflammation** in any part of your body. It's an autoimmune disease, which means that the immune system attacks healthy tissue instead of fighting infections. Lupus most commonly affects: **skin, joints, internal organs**, like your **kidneys and heart**. Because lupus affects many parts of the body, it can cause a lot of different symptoms<sup>1</sup>.

## Mortality & Life expectancy

SLE is the **#1 cause of death** among autoimmune diseases **in women aged 15-24** in the US<sup>2</sup>

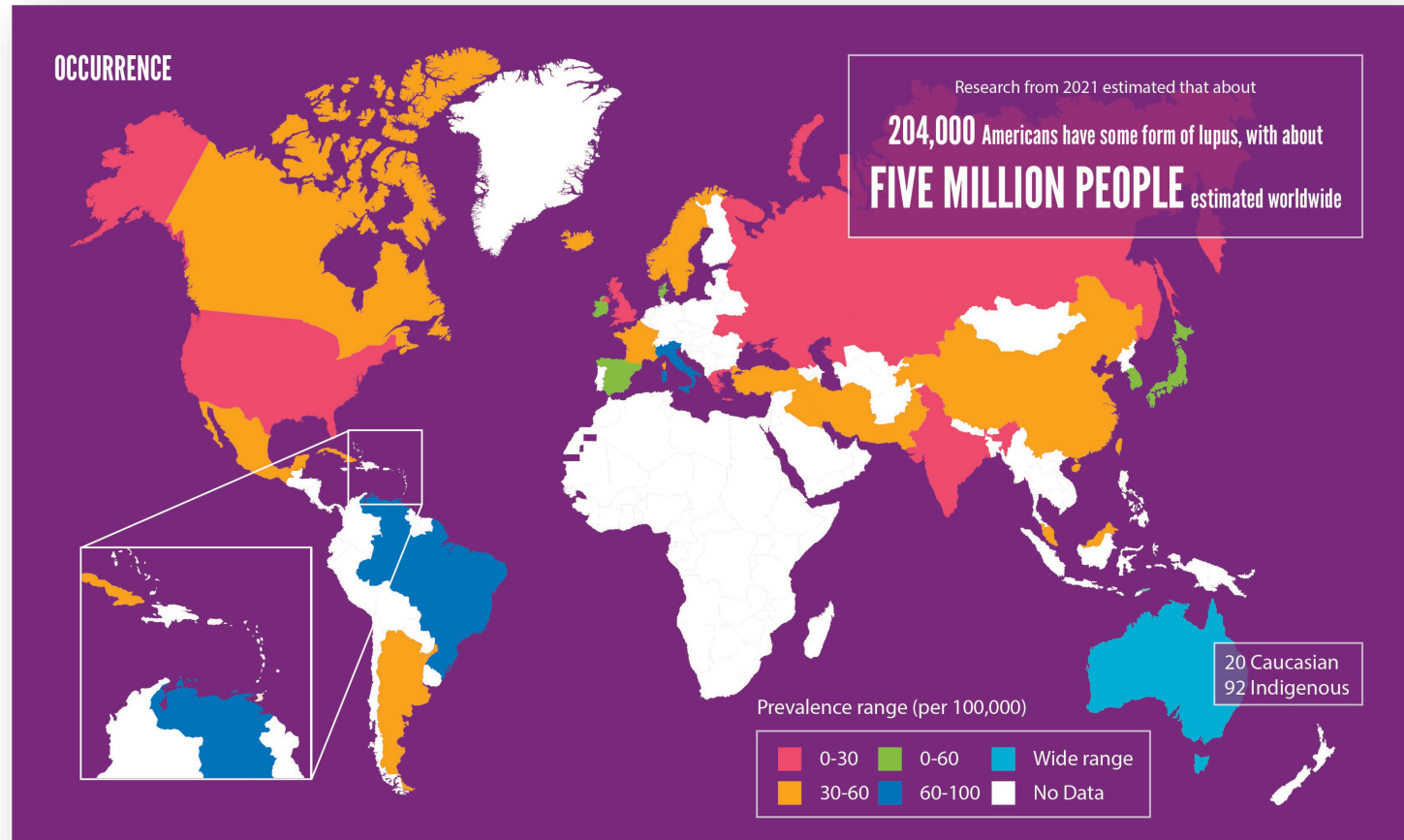
However, due to **improved** diagnosis and **disease management**, most people with lupus can expect to **live a normal life span**

## High unmet medical need

### Focus on underserved patient population

Minorities:

- often have more severe disease
- are underrepresented in clinical research
- experience unique challenges accessing health care



# SLE Disproportionately affects Underserved Populations

## Epidemiology

**Anyone can develop lupus.** However, certain people are at higher risk, including:

**Women**      **90% are women**, of those, 50% are women of childbearing age<sup>1</sup> between 15-45

**Racial/ethnic groups**      **Two to three times more prevalent** among people who are African American, Asian American, Hispanic/Latino, Native American, or Pacific Islander

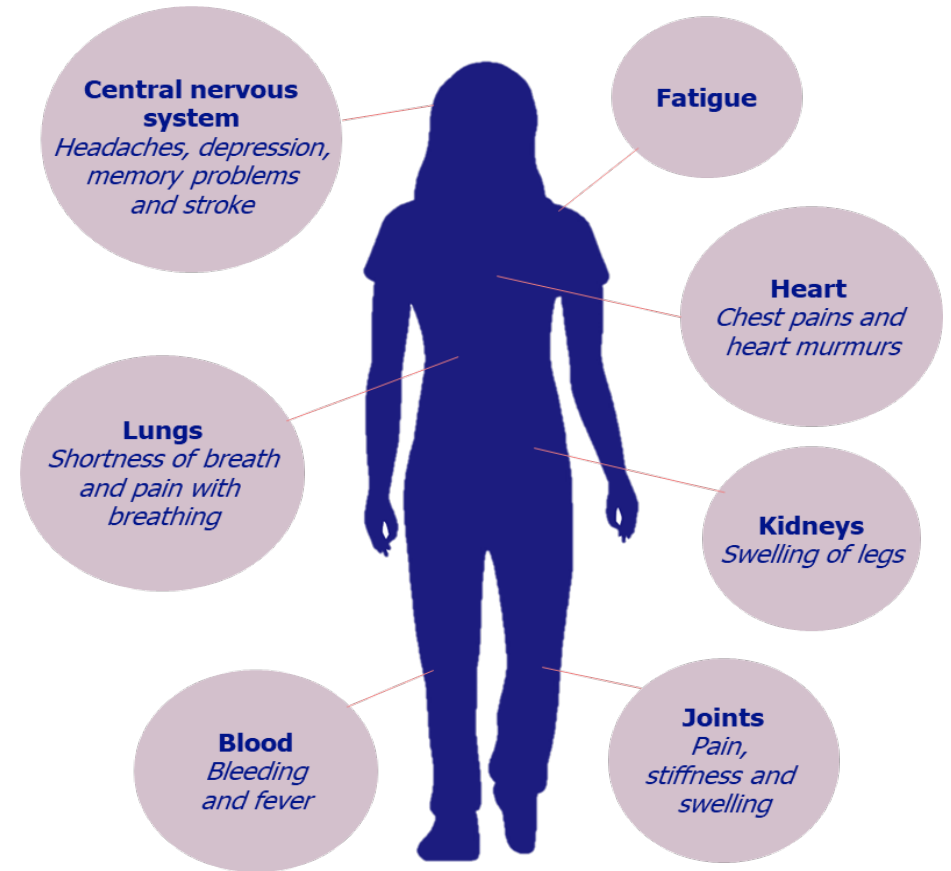
**20 % of people with lupus** will have a **parent** or **sibling** who already has lupus or may develop lupus. About **5% of the children born to individuals with lupus** will develop the illness.

**5 million**      People affected by SLE globally

**1 in 3**      Lupus patients suffer from multiple autoimmune diseases

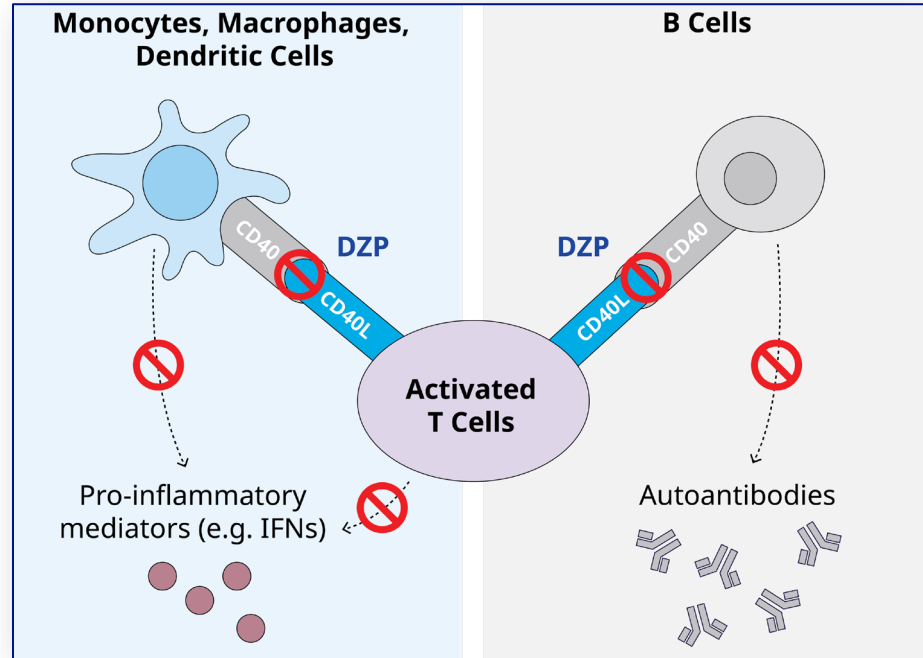
## 90% of people with SLE are women<sup>1</sup>

## Common Symptoms of SLE<sup>2</sup>



# Positive Phase 3 data supports Dapirolizumab pegol's potential to be a first-in-class biologic in SLE

Novel FC free anti CD40L with a broad mechanism of action, upstream of key modulators of SLE immunopathology



**DZP is only the 3rd agent to deliver a positive global Phase 3 study in Lupus**

Compelling Phase 3 data showing **consistency of efficacy across multiple endpoints\***

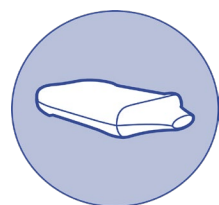
- Statistically and clinically **significant improvement across organ systems** as measured by BICLA
- 50% less severe disease flares†
- Greater proportion of patients **successfully tapered corticosteroid use†**

Generally **well-tolerated safety profile**

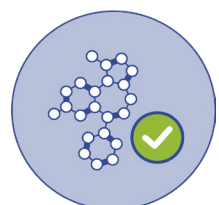
**Second Confirmatory Phase 3 study started, Top line results 2028**

# Developing STACCATO® *alprazolam* for Rapid Termination of an Ongoing Seizure in Patients at risk of prolonged seizures

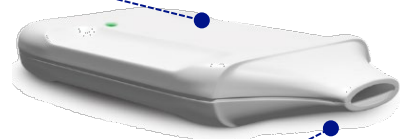
STACCATO® *alprazolam* is a drug-device combination for inhalation of alprazolam, administered by a patient or care giver in an out-patient setting, to rapidly terminate (within 90 seconds) an ongoing seizure.



**STACCATO® delivery technology:**  
FDA- and EMA-approved<sup>1,2</sup>



***alprazolam*:**  
a well-known benzodiazepine<sup>3</sup>



**Delivers *alprazolam***  
with a single, normal breath, to potentially terminate an ongoing seizure in <90 seconds<sup>2</sup>



Potential to deliver on-demand, rapid seizure termination for **20 - 30% of people** living with epilepsy



The STACCATO® system rapidly vaporizes alprazolam to form an aerosol, with particle size designed for deep lung delivery to produce a rapid, systemic effect



Phase 2b clinical trial completed (end 2019);  
**Phase 3 topline results in H1 2026**



UCB to perform further clinical development, regulatory filings, launch and commercialization

STACCATO® *alprazolam* is an investigational product and is not approved for any indication by any regulatory authority in the world. STACCATO® *alprazolam* requires additional studies before any conclusions for safety and efficacy can be made. Image is for illustrative purposes only. EMA, European Medicines Agency; FDA Food and Drug Administration.

<sup>1</sup> Alexza Pharmaceuticals. Staccato® One Breath Technology. Available at <https://staccatoobt.com> (accessed November 2020); <sup>2</sup> UCB. Data on file. Engage Therapeutics. It's About Time: Finding The Power to Terminate Epileptic Seizures. April 2020. Confidential Overview; <sup>3</sup> French JA, et al. *Epilepsia* 2019;60:1602-609.

UCB – FY 2024 Facts & Figures, February 2025

# STACCATO® *alprazolam* Phase 3 Clinical Development Program

STACCATO® *alprazolam* is an orally inhaled investigational therapy with the potential to rapidly terminate an ongoing seizure.

## **EP0162 / [NCT05077904](#)**

*A Study to Test the Efficacy and Safety of STACCATO® alprazolam in Study Participants 12 Years of Age and Older With Stereotypical Prolonged Seizures*

Maximum of 350 participants randomized to a single dose of STACCATO® *alprazolam* or placebo

Primary outcome measures:

- Treatment success for the treated seizure within 90 seconds after investigational medicinal product administration
- Treatment success for the treated seizure with no recurrence after 2 hours

## **EP0162 Study Periods:**

**Screening Visit**

**Randomization**

**End-of-Study Visit**

Screening  
up to 6 weeks

Treatment Period  
≤12-week outpatient treatment period

## **EP0165 / [NCT05076617](#)**

*A Study to Test the Safety and Tolerability of STACCATO® alprazolam in Study Participants 12 Years of Age and Older With Stereotypical Prolonged Seizures*

Approximately 350 participants will be treated with STACCATO® *alprazolam*

Primary Safety objective:

- Frequency of adverse events (all adverse events, serious and those leading to discontinuation)

# Fenfluramine Offers New Hope for Individuals and Families Living with Challenging Developmental Epileptic Encephalopathies (DEEs)

## CDKL5 Deficiency Disorder (CDD)

**~4k - 5k**  
US, EU, JP prevalence

Nearly three-quarters of individuals with CDD take 2 or more ASMs simultaneously

**>70%** of patients experience daily seizures

Many individuals at high risk of SUDEP

**Phase 3 trial ongoing**

**Topline results H1 2025**

Novel, complementary MOA with demonstrated impact on refractory seizure disorders

# CDKL5 Deficiency Disorder (CDD)

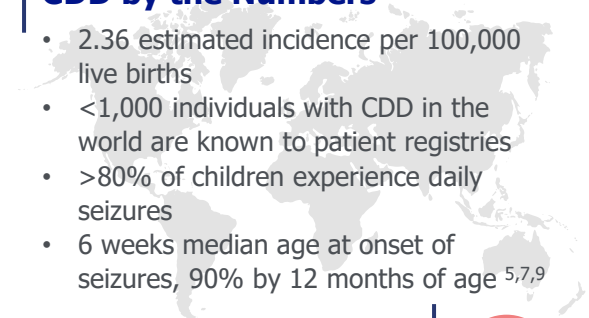
An ultra-rare, severe developmental epileptic encephalopathy with onset in early infancy, high unmet need, and limited treatment options <sup>1,2,3</sup>

## Cyclin-dependent kinase like-5 (CDKL5) deficiency disorder (CDD)

CDD can manifest in a broad, complex range of clinical symptoms and severity.<sup>3</sup> The hallmarks are early-onset epilepsy and neurodevelopmental delay impacting cognitive, motor, speech, and visual function. In 90% of patients, early onset of seizures are observed in the first year of life, usually at six weeks of age.<sup>4</sup> The highly refractory nature of epilepsy in CDD puts many individuals with CDD at **high risk for SUDEP** (Sudden Unexpected Death in Epilepsy).<sup>10</sup>

## CDD by the Numbers

- 2.36 estimated incidence per 100,000 live births
- <1,000 individuals with CDD in the world are known to patient registries
- >80% of children experience daily seizures
- 6 weeks median age at onset of seizures, 90% by 12 months of age <sup>5,7,9</sup>



## Types of Seizures

- Most common initial seizure type at onset was tonic seizures, followed by infantile (or epileptic) spasms and generalized tonic-clonic seizures, and focal seizures
- Over time, epileptic spasms, followed by tonic, myoclonic, and then generalized tonic-clonic are the most common seizure types
- Infantile (epileptic) spasms, abnormal waves, irregular spikes, and developmental regression are more commonly seen in CDD (and West Syndrome) than in other early-life genetic epilepsies<sup>9</sup>

## DIAGNOSIS Not Understood

The cause of CDD is not known at this time. CDKL5 gene mutations have been found in children diagnosed with Infantile Spasms, West Syndrome, Lennox-Gastaut syndrome, Rett Syndrome, cerebral palsy, autism, and intractable epilepsy of unknown origin.<sup>4</sup>

**♀ 4x**  
more common in girls than boys

## Severe impact on QOL



Seizures

- 56% of individuals have between one and five seizures per day
- 15% of individuals have more than five per day<sup>5</sup>



Cortical visual impairment



Gross motor, fine motor, and communication skills are extremely impaired



Sleep and gastrointestinal disturbances reported in 87% of patients



Respiratory symptoms like aspiration and lower respiratory tract infections



Musculoskeletal problems, such as scoliosis, can also occur<sup>5</sup>

## Impact on Caregivers

- Increasing child sleep disturbances also have a negative impact on caregiver emotional wellbeing<sup>5</sup>
- Caregivers often give up their careers in order to provide their children a wide range of treatment and multidisciplinary care to manage the symptoms of CDD<sup>7</sup>
- The broad range of symptoms and health conditions, diagnosis, and access to syndrome-specific family support can be considerably delayed, adversely affecting caregiver wellbeing and possibly also the family quality of life<sup>8</sup>

<sup>1</sup> NIH. CDKL5 deficiency disorder. <https://medlineplus.gov/genetics/condition/cdkl5-deficiency-disorder/#frequency>. Accessed May 2022; <sup>2</sup> NORD. CDKL5 Deficiency Disorder. <https://rarediseases.org/rare-diseases/cdkl5>. Accessed May 2022; <sup>3</sup> International Foundation for CDKL5 Research. About CDKL5. [www.cdkl5.com/about-cdkl5](http://www.cdkl5.com/about-cdkl5). Accessed March 2022; <sup>4</sup> JFCR and Loulou Foundation. The Voice of the Patient Report: CDKL5 Deficiency Disorder (CDD). <https://www.cdkl5.com/wp-content/uploads/2020/06/CDD-VoP-REPORT.pdf>. Accessed May 2022; <sup>5</sup> Mori, Y., Downs, J., Wong, K. et al. Impacts of caring for a child with the CDKL5 disorder on parental wellbeing and family quality of life. *Orphanet J Rare Dis* 12, 16 (2017). OR Linggen M, Albers L, Borchers M, et al. Obtaining a genetic diagnosis in a child with disability: impact on parental quality of life. *Clin Genet*. 2016; 89(2):258-266; <sup>6</sup> Olson HE, Demarest ST, Pestana-Knight EM, et al. Cyclin-Dependent Kinase-Like 5 Deficiency Disorder: Clinical Review. *Pediatr Neurol*. 2019; 97:18-25; <sup>7</sup> JFCR and Loulou Foundation. The Voice of the Patient Report: CDKL5 Deficiency Disorder (CDD). <https://www.cdkl5.com/wp-content/uploads/2020/06/CDD-VoP-REPORT.pdf>. Accessed May 2022; <sup>8</sup> Mori, Y., Downs, J., Wong, K. et al. Impacts of caring for a child with the CDKL5 disorder on parental wellbeing and family quality of life. *Orphanet J Rare Dis* 12, 16 (2017). OR Linggen M, Albers L, Borchers M, et al. Obtaining a genetic diagnosis in a child with disability: impact on parental quality of life. *Clin Genet*. 2016; 89(2):258-266; <sup>9</sup> Olson HE, Demarest ST, Pestana-Knight EM, et al. Cyclin-Dependent Kinase-Like 5 Deficiency Disorder: Clinical Review. *Pediatr Neurol*. 2019;97:18-25; <sup>10</sup> William Hong et al., CDKL5 Deficiency Disorder-Related Epilepsy: A Review of Current and Emerging Treatment. *CNS Drugs* (2022) 36:591–604. Fenfluramine is an investigational product and is not approved for the indication by any regulatory authority in the world.

# Bepranemab (UCB0107, Anti-Tau Antibody)

UCB reported the primary results from the TOGETHER, Phase 2 study of bepranemab in people with prodromal to mild AD, at the CTAD congress, Q4 2024<sup>1</sup>

Given these promising results, UCB is **considering the optimal path for the development of bepranemab.**



In AD, amyloid  $\beta$  peptides form plaques and pathological tau proteins misfold and form intracellular aggregates, which accumulate within the brain leading to neurodegeneration.<sup>2,3</sup> Clinical progression is closely linked to the progressive spread of tau pathology throughout the brain.<sup>2</sup>



Pathological tau aggregates or 'seeds' can spread between neurons propagating disease<sup>4,5</sup>



*Bepranemab* is a fully humanised, full-length IgG4 monoclonal anti-tau antibody<sup>5</sup> that is currently under investigation for the treatment of AD<sup>1,6</sup>



*Bepranemab* aims to reduce the progression of disease by binding extracellular pathological tau and slowing down or halting the spread of tau neuropathology<sup>1,4,6</sup>

AD = Alzheimer's disease; IgG = immunoglobulin G.; 1. Barton M, et al. JPAD. 2025; 12 supplement 1; 7-8. 2. Courade JP, et al. *Acta Neuropathol.* 2018;136:729–45;3 Bloom G. *JAMA Neurol.* 2014;71:505–8; 4Albert M, et al. *Brain.* 2019;142:1736–50; 5 Colin M, et al. *Acta Neuropathol.* 2020;139:3–25; 6. NT04867616. Available at: <https://clinicaltrials.gov/ct2/show/NCT04867616> (Accessed September 2021). bepranemab is an investigational product and is not approved for any indication by any regulatory authority in the world. Bepranemab requires additional studies before any conclusions for safety and efficacy can be made.

UCB – FY 2024 Facts & Figures, February 2025F



# The TOGETHER Study (AH0003): Overview and Design

A Phase 2 study in people living with AD – primary results reported Q4 2024



## Objective

- To evaluate the efficacy, safety, and tolerability of bepranemab in people with prodromal and mild AD<sup>1</sup>

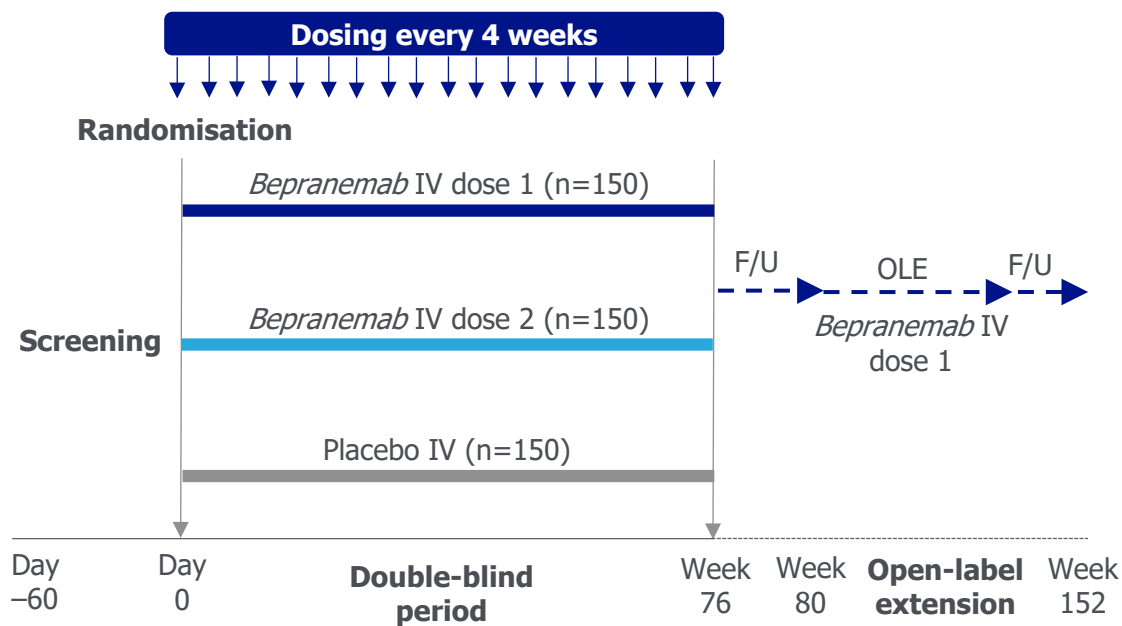


## Inclusion criteria

- Prodromal or mild AD\*
- MMSE score  $\geq 20$  to  $\leq 30$
- A $\beta$  biomarker-positive (CSF or PET)
- If receiving an AD symptomatic treatment, must be stable for at least 3 months prior to screening



## Design



## Endpoints

### Primary:

- Change from baseline in CDR-SB at Week 80

### Key secondary:

- Safety and tolerability of bepranemab
- Effect on tau PET imaging at Wk 56 and Wk 80
- Change from baseline in cognitive clinical measures
- Pharmacokinetics

\*Anticipated enrolled population will be approximately 40% with prodromal/MCI due to AD (n=180), and 60% with mild AD (n=270). A $\beta$ , amyloid beta; AD = Alzheimer's disease; CDR-SB = Clinical Dementia Rating scale Sum of Boxes; CSF = Cerebrospinal Fluid; F/U = follow-up; MCI = Mild Cognitive Impairment; MMSE = Mini Mental State Examination; OLE = Open-label Extension; PET = Positron Emission Tomography; <sup>1</sup> NCT04867616. Available at: <https://clinicaltrials.gov/ct2/show/NCT04867616> (Accessed September 2021). bepranemab is an investigational product and is not approved for any indication by any regulatory authority in the world. Bepranemab requires additional studies before any conclusions for safety and efficacy can be made; UCB, Data on file, Protocol AH0003, 2020.

# The TOGETHER Study (AH0003): Primary results

- TOGETHER is the first study to show biological and clinical effect of a tau-targeting therapy
- In the full study population, bepranemab reduced the rate of tau accumulation and slowed cognitive decline (as shown by effect on ADAS-Cog 14)
  - Bepranemab did not provide a treatment benefit as measured by change from Baseline in CDR-SB total score, the primary endpoint
- Bepranemab had an acceptable safety profile with no evidence of imaging abnormalities
- Consistent treatment benefit was observed in primary and all secondary outcome measures, in two predefined subgroups, with low tau burden at Baseline, and for APO $\epsilon$ 4 non-carriers
- Furthermore, a *post hoc* analysis identified:
  - A subpopulation with high tau at Baseline AND APO $\epsilon$ 4 carriers that may be less sensitive to bepranemab treatment
  - A subpopulation with EITHER low tau at Baseline OR APO $\epsilon$ 4 non-carriers that may be highly responsive to bepranemab as evidenced by the nominal significance and numerical superiority across all endpoints

# Thymidine Kinase 2 Deficiency

An ultra-rare debilitating and life-threatening (often fatal) genetic mitochondrial disorder

Accepted for review by the European and U.S. authorities - US priority review, US Rare Pediatric Disease Designation and US Orphan Drug Designation have been granted

## Thymidine Kinase 2 deficiency (TK2d)

Is an ultra-rare, inherited, debilitating, and life-threatening mitochondrial disorder that causes severe and progressive muscle weakness. Patients lose the ability to walk, eat and breathe independently. TK2d often results in premature death

## Treatment

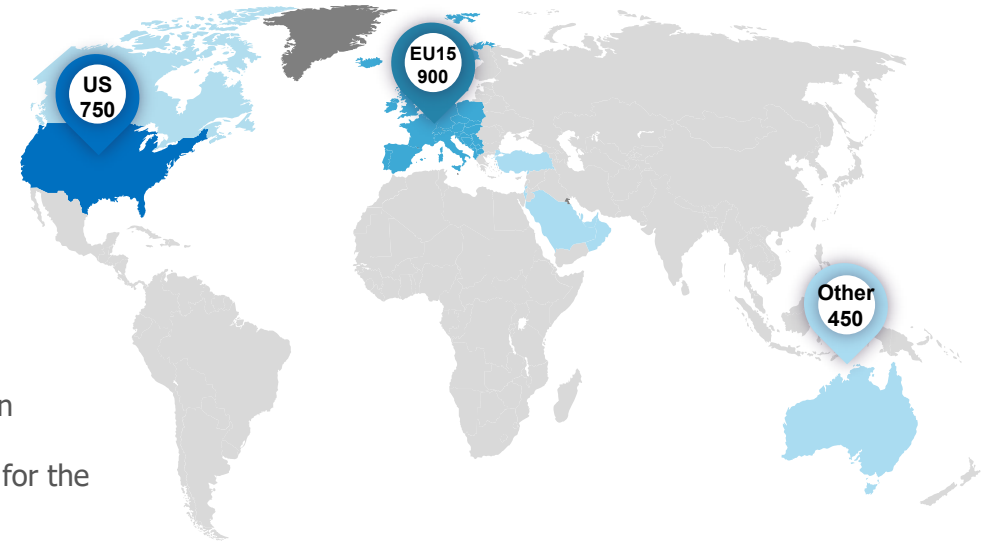
There are no medicinal products approved for the treatment of Tk2d. Standard of Care is limited to supportive and palliative care aimed at preserving motor functions and preventing respiratory failure

## Prevalence

There are an estimated ~2,100 TK2d patients in the targeted geographies<sup>1</sup>

## Mechanism of Action

Doxecitine and doxribtimine is an investigational deoxynucleoside substrate enhancement therapy for the treatment of TK2d



### Management Goals



#### Infants

- Extremely poor prognosis and often fatal within a few years
- Require palliative care such as mechanical ventilation, feeding tubes and sedation
- Psychological support for parents



#### Children

- Ultimate goal is to prolong life to help reach developmental milestones (e.g. able to sit up, crawl, talk, walk)
- Ensure adequate respiratory support (if/when needed)
- Support psychological development



#### Adults

- Ultimate goal is to maintain independence for as long as possible
- Preserve muscle and respiratory function
- Ensure adequate respiratory support (if/when needed)
- Provide psychological support when needed (depression and anxiety very common)

# Glovadalen (UCB0022) – Parkinson’s Disease (PD)

A Phase 2a study in people living with advanced PD – Results in H1 2025



## Objective

- Evaluate the Efficacy, Safety, Tolerability, and Pharmacokinetics of UCB0022 in Study Participants With advanced Parkinson's Disease (ATLANTIS)



## Inclusion criteria

- Participants with PD aged 35-85
- Diagnosed with PD  $\geq 5$  years before the Screening Visit
- Participants with significant daily motor fluctuations
- Participants responsive to levodopa and currently receiving treatment with oral daily doses of levodopa combination



## Design

Participant Group/Arm	Intervention/Treatment
Experimental: - Orally administered glovadalen arm. Participants receive pre-specified orally administered as tablet doses of glovadalen	Drug: glovadalen – Participants receive repeat dose of UCB0022 at pre-specified time points during the Treatment Period
Placebo Comparator – Orally administered Placebo arm. Participants receive matching placebo orally administered as tablet during the Treatment Period	Drug: Orally administered Placebo – Participants receive placebo orally administered as tablet at pre-specified time points during the study



## Endpoints

### Primary:

- Change from Baseline to Visit 9 (Day 70) in the average number of hours/day of OFF time, as assessed by the study participant-completed Hauser PD symptoms diary over 3 consecutive days

### Key secondary:

- Incidence of treatment-emergent adverse events (TEAEs)
- Incidence of treatment-emergent serious adverse events (SAEs)
- Incidence of TEAEs leading to withdrawal from the study
- Average Ctrough of glovadalen and its active N-desmethyl-glovadalen metabolite at Visit 9 (Day 70)

# Galvokimig (UCB9741) - IL-13/IL-17 antibody - Atopic Dermatitis (AtD)

Positive Phase 2a study in people living with AtD – to be presented at upcoming scientific meeting - Next steps under evaluation

A Multicenter, Double-blind, Placebo-controlled, Randomized Study



## Objective

- Evaluate the safety, PK and efficacy following repeat dosing of UCB9741 in study participants with moderate to severe AtD



## Inclusion criteria

- Participants with atopic dermatitis (AtD) aged 18-65
- Moderate or severe AtD present for at least 12 months
- Recent history of inadequate response to treatment with topical medications or topical treatments are confirmed to be otherwise medically inadvisable



## Design

Participant Group/Arm	Intervention/Treatment
Experimental: - Intravenous UCB9741 arm. Participants receive pre-specified intravenous doses of UCB9741	Drug: UCB9741 – Participants receive repeat dose UCB9741 during the Treatment Period
Placebo Comparator - Intravenous Placebo arm. Participants receive intravenous Placebo to maintain the blinding	Drug: Intravenous Placebo – Participants receive repeat dose Placebo during the Treatment Period



## Endpoints

### Primary:

- Incidents of TEAEs and TSEAEs from Baseline through the EOS Visit (Week 18)
- $\geq 75\%$  improvement vs Baseline in EASI score (EASI75) at Week 12

### Key secondary:

- PK parameters from Baseline through Week 12
- Percent change from Baseline in EASI score at Week 12
- $\geq 50\%$  improvements vs Baseline in EASI score (EASI50) at Week 12
- $\geq 90\%$  improvements vs Baseline in EASI score (EASI90) at Week 12

# Donzakimig (UCB1381) - IL-13/IL-22 antibody - Atopic Dermatitis (AtD)

A Phase 2a study in people living with AtD – Topline results in H2 2025

A Multicenter, Double-blind, Placebo-controlled, Randomized Study



## Objective

- Evaluate the safety, PK and efficacy following repeat dosing of UCB1381 in study participants with moderate to severe AtD



## Inclusion criteria

- Participants with atopic dermatitis (AtD) aged 18-65
- Moderate or severe AtD present for at least 12 months
- Recent history of inadequate response to treatment with topical medications or topical treatments are confirmed to be otherwise medically inadvisable



## Design

Participant Group/Arm	Intervention/Treatment
Experimental: - Intravenous UCB1381 arm. Participants receive pre-specified intravenous doses of UCB1381	Drug: UCB1381 – Participants receive repeat dose UCB1381 during the Treatment Period
Placebo Comparator - Intravenous Placebo arm. Participants receive intravenous Placebo to maintain the blinding	Drug: Intravenous Placebo – Participants receive repeat dose Placebo during the Treatment Period



## Endpoints

### Primary:

- Incidents of TEAEs and TSEAEs from Baseline through the EOS Visit (Week 22)
- $\geq 75\%$  improvement vs Baseline in EASI score (EASI75) at Week 12

### Key secondary:

- PK parameters from Baseline through Week 12
- Percent change from Baseline in EASI score at Week 12
- $\geq 50\%$  improvements vs Baseline in EASI score (EASI50) at Week 12
- $\geq 90\%$  improvements vs Baseline in EASI score (EASI90) at Week 12

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