UCB News

UCB Full-Year Report 2024, Brussels (Belgium), 27 February 2025 – 7:00 (CET) – regulated information

On Growth Path for a Decade plus: Strong Launch Execution driving Company Growth

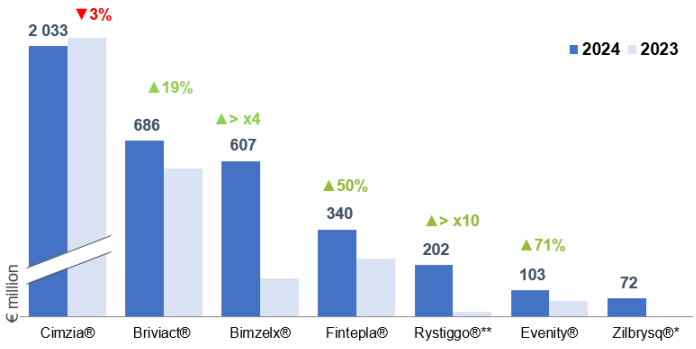
- Revenue in 2024 increased to € 6.15 billion, a plus of 17% (+19% CER[1]),
- Net sales were up by 15% to € 5.61 billion (+17% CER[1]) driven by a strong, triple- and double-digit growth performance of newly launched growth drivers: BIMZELX®, EVENITY®, FINTEPLA®, RYSTIGGO® and ZILBRYSQ® as well as solid contribution from CIMZIA® and BRIVIACT® reaching its peak sales two years ahead of target
- Underlying profitability (adj. EBITDA[2]) went up to € 1.48 billion, a plus of 9% (+18% CER[1]), 24.0% of revenue; Core EPS[3] increased to € 4.98
- R&D update: Doxecitine and doxribtimine in thymidine Kinase 2 deficiency filed in U.S. – with granted priority review - and in EU; 1st phase 3 with positive results for dapirolizumab pegol in systemic lupus erythematosus (SLE), 2nd phase 3 started; Phase 2a study in atopic dermatitis with UCB9741/galvokimig showed positive and convincing data
- Sustainability with significant improvement in patient access, CO2 reduction and ESG ratings
- Financial guidance for 2025: Revenue expected to grow to € 6.5-6.7 billion, adjusted EBITDA[2] to reach 30% of revenue, Core EPS[3] in the range of € 6.80-7.40

Jean-Christophe Tellier, CEO UCB says: *"Our 2024 performance demonstrates that we are progressing on our path of growth for a decade+ and underlines our unwavering commitment to ensuring people with severe diseases can live the best life that they can, as free as possible from challenges of disease. We are proud to reaching more than 3.1 million patients globally with severe immunological and neurological conditions. As a result of our continuous execution, our five growth drivers tripled their combined net sales to more than € 1.3 billion in 2024. For growth beyond the decade, we are reporting progress from our clinical pipeline where we are studying 9 innovative, potential medicines with expected news flow in 2025. In 2024, we improved access to our medicines and achieved SBTi validation for our Net Zero Targets. Our efforts were recognized by Sustainalytics ranking UCB first in Biotechnology and the Carbon Disclosure Project with an A- for climate and water security."*

UCB's FY 2024 financial results

€ million	2024	2023	Act	CER[1]
Revenue	**6 152**	**5 252**	17%	19%
Net sales	**5 613**	**4 867**	15%	17%
Adj. EBITDA[2]	**1 476**	**1 349**	9%	18%
Number of shares (m)	**190**	**190**	0%	
Core EPS[3] (€)	**4.98**	**4.20**	19%	32%
Dividend per share (€)	**1.39**	**1.36**	2%	

Top Product net sales



Sandrine Dufour, CFO UCB says: *"2024 has been a successful year, showcasing UCB's innovation and strong execution capabilities, resulting in robust financial performance and reaching the € 6 billion mark ahead of target. Once again, we have met our financial guidance. We will continue our growth trajectory by*

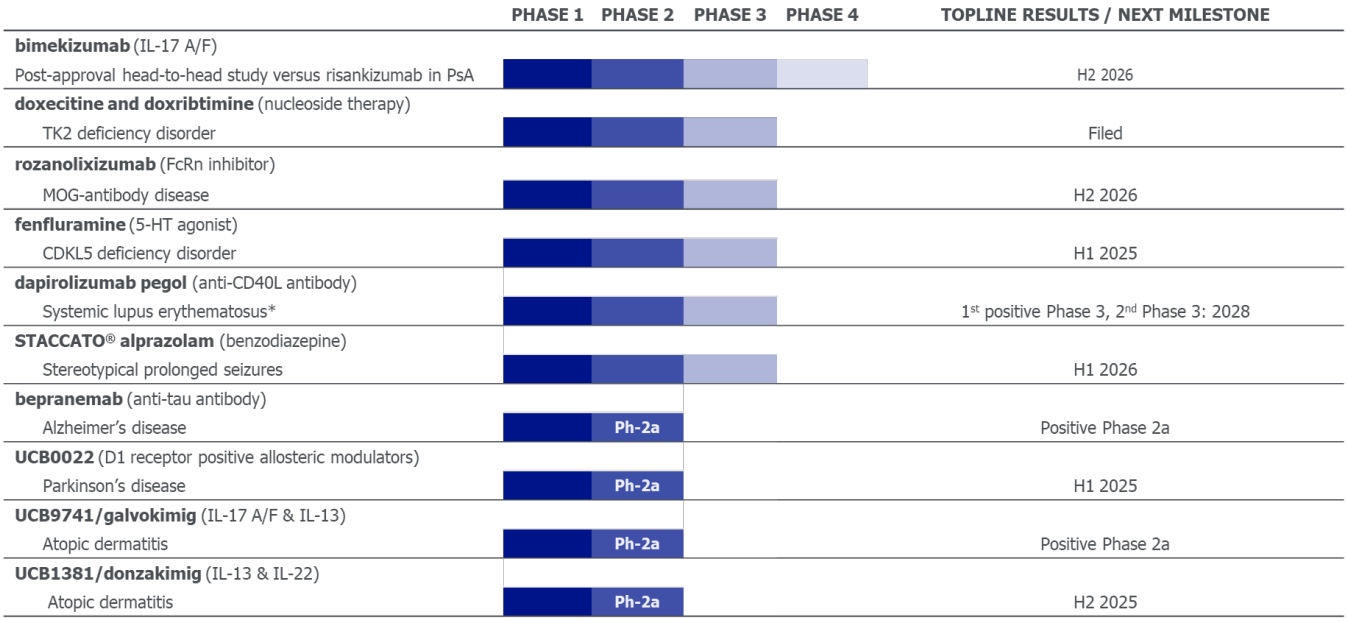
[1] CER = constant exchange rates
[2] adj. EBITDA = adjusted Earnings Before Interest, Taxes, Depreciation and Amortization charges
[3] Core EPS = core earnings per share

Inspired by patients.
Driven by science.

supporting product launches, investing in breakthrough innovations, and strategically positioning our portfolio for continuous growth. Our financial guidance for 2025 continues the growth trend and anticipates a like-for-like significant increase over 2024, considering the portfolio evolution in 2024 and confirms our 30% adjusted EBITDA margin ambition."

Regulatory and Clinical Pipeline Update

UCB continuously innovates and strives to find new ways to deliver solutions to people living with severe immunological and neurological diseases, reflected in a clinical development pipeline encompassing now one phase 4 (post-approval) asset, one asset under regulatory review, four phase 3 projects, four phase 2 projects - addressing different patient populations. The updated timelines for UCB's clinical development program, also reflecting regulatory updates and pipeline progress since July 1, 2024, up to the publication date of this report, are shown below. For more information, please visit https://reports.ucb.com



** in partnership with Biogen*

Regulatory Update

In July 2024, UCB received National Medical Products Administration (NMPA) approval for BIMZELX® for treatment of ankylosing spondylitis (AS) in China, followed by an approval in September for the treatment of non-radiographic axial spondyloarthritis (nr-axSpA). In November 2024, UCB and the biopharma company Bioray signed an agreement for commercialization of BIMZELX® in China, advancing access to patients.

In August 2024, the European Commission granted marketing authorization for two 320 mg device presentations of BIMZELX®. The pre-filled syringe and pre-filled pen each contain 320 mg of bimekizumab in a volume of 2 mL and provide alternatives to the currently available 160 mg in a volume of 1 mL injection options.

In September 2024, U.S. Food and Drug Administration (FDA) approved BIMZELX® for the treatment of adults with active psoriatic arthritis (PsA), adults with active non-radiographic axial spondyloarthritis (nr-axSpA) with objective signs of inflammation, and adults with active ankylosing spondylitis (AS). Bimekizumab-bkzx is the first approved treatment for these three indications that is designed to selectively inhibit two key cytokines driving inflammatory processes – interleukin 17A (IL-17A) and interleukin 17F (IL-17F). These newly

approved indications follow the first U.S. approval for BIMZELX® in October 2023 for the treatment of moderate-to-severe plaque psoriasis in adults who are candidates for systemic therapy or phototherapy.

In September 2024, the Japanese Ministry of Health, Labor and Welfare (MHLW) approved BIMZELX® for the treatment of adults with moderate to severe hidradenitis suppurativa (HS).

In October 2024, the FDA approved a 2 mL pre-filled syringe and pre-filled autoinjector, each containing 320 mg of BIMZELX®. These new device presentations add to the currently available 1 mL administration options, each containing 160 mg of bimekizumab-bkzx, and mean that patients requiring a 320 mg dose of bimekizumab-bkzx will have options for single-injection administration.

In November 2024, the FDA approved BIMZELX® for the treatment of adults with moderate to severe hidradenitis suppurativa (HS). Bimekizumab-bkzx is the first and only approved medicine designed to selectively inhibit interleukin 17F (IL-17F) in addition to interleukin 17A (IL-17A). The milestone marks the fifth indication for bimekizumab-bkzx in the U.S. in 2024, underscoring UCB's commitment to raising standards of care across a range of IL-17 mediated diseases.

In January 2025, the Japanese Ministry of Health, Labor and Welfare (MHLW) approved the 320 mg/2mL Autoinjector for BIMZELX®.

Clinical Pipeline Update

The phase 2a study with **rozanolixizumab in severe fibromyalgia syndrome** showed statistically significant superiority to placebo but did not meet predefined criteria for progression. The reduction in IgG levels and the safety profile were consistent with what was observed in the myasthenia gravis population. UCB decided not to pursue a Phase 3 program for rozanolixizumab in severe fibromyalgia and to terminate this program.

UCB9741/ galvokimig - a bispecific investigational antibody designed to target IL-13 and IL-17A & IL-17 F, which are key mediators of inflammation. The phase 2a study in moderate-to-severe atopic dermatitis - a type of eczema, which is the most common inflammatory skin disease - showed positive and convincing proof-of-concept data – to be presented at an upcoming scientific meeting in 2025. UCB is evaluating the next steps in the development program.

UCB1381/ donzakimig - a bispecific investigational antibody designed to target IL-13 and IL-22, a key mediator of inflammation and important in maintenance of skin barrier integrity. Recruitment for the Phase 2a study in atopic dermatitis (AtD) is progressing slower than anticipated, leading to an updated timeline with results now expected in the second half of 2025.

Minzasolmin, a phase 2a investigational, oral small molecule, alpha-synuclein misfolding inhibitor, developed in partnership with Novartis for early Parkinson's disease, did not meet its primary and secondary clinical endpoints in the ORCHESTRA proof-of-concept study. No new safety risks were identified, and the program was terminated. The findings from this study have been submitted to an upcoming scientific meeting and will be submitted for publication in a peer-reviewed journal. The data generated to date will enhance understanding of alpha-synuclein misfolding inhibition and aid in the advancement of future treatments.

Bepranemab showed encouraging phase 2a study results in early Alzheimer's disease providing first evidence of biological and clinical effect of a mid-domain tau-targeting disease-modifying therapy. In the full study population, the primary endpoint was not met, however in key secondary endpoints bepranemab showed positive results. In pre-defined patient subgroups, consistent treatment benefit was shown across multiple primary and secondary outcome measures. UCB is evaluating next steps in the development program.

At the end of 2024, regulatory submissions of **doxecitine and doxribtimine in thymidine Kinase 2 deficiency (TK2d)** occurred as planned and were accepted in February 2025 for review by the European and U.S. authorities. In the U.S., the application has been granted a priority review, Breakthrough Therapy Designation and Rare Pediatric Disease Designation.
Following the acquisition of Zogenix, Inc. in 2022, UCB continued the development of Doxecitine and Doxribtimine, a pyrimidine nucleoside potential therapy for patients with TK2d, a rare, progressive, debilitating and often life-threatening genetic mitochondrial disease characterized by progressive and severe muscle weakness. Worldwide, there is no approved treatment available. UCB expects regulatory feedback and potential approvals by the end of 2025.

The phase 3 study to evaluate the efficacy and safety of **bimekizumab in Chinese** study participants with moderate to severe plaque psoriasis (PSO) reported positive results. All primary and secondary endpoints were met, and safety observations were generally consistent with previous bimekizumab PSO studies. Submission to the Chinese regulatory authorities is planned for H2 2025.

Recruitment for the phase 3 study with **Fenfluramine** (5-HT agonist) in the treatment of **CDKL5 deficiency disorder (CDD)** has required more time than anticipated. CDD is a rare developmental epileptic encephalopathy with onset in early infancy caused by mutations in the CDKL5 gene. The main clinical symptoms are early-onset, intractable epilepsy and neurodevelopmental delay impacting cognitive, motor, speech, and visual function. The study is now fully recruited, and first headline results are expected in H1 2025.

In November 2024, UCB and partner Biogen presented detailed results from the Phase 3 PHOENYCS GO study evaluating **dapirolizumab pegol (DZP)**, a novel Fc-free anti-CD40L drug candidate, demonstrating significant clinical improvement in disease activity in people living with moderate-to-severe systemic **lupus erythematosus (SLE)**. The safety profile of dapirolizumab pegol was generally consistent with previous studies. In December 2024, UCB and Biogen initiated the second Phase 3 trial of dapirolizumab pegol, PHOENYCS FLY, with first headline results expected in 2028.

In September, UCB started **BE BOLD, a head-to-head post-approval Phase 4 study**, comparing **bimekizumab**, an IL-17A and IL-17F inhibitor, with risankizumab, an IL-23 inhibitor, in the treatment of adults with active **psoriatic arthritis (PsA)**. BE BOLD is the first head-to-head study in PsA evaluating the superiority of an IL-17A and IL-17F inhibitor to an IL-23 inhibitor. First headline results are expected in H2 2026.

All other clinical studies are continuing as planned.

Sustainability

In 2024, patient access to reimbursement of UCB's medicines improved to 82% (from 68%) across all countries where UCB operates. UCB advanced the CO2 reduction efforts and achieved SBTi validation for its Net Zero Targets. This performance is recognized by various ESG ratings, with Sustainalytics ranking UCB first in the Biotechnology sector and the Carbon Disclosure Project awarding an A- score for both, climate and water security.

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

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

€ million	2024	2023	Act	CER[1]
U.S.	**287**	**9**	>100%	>100%
Europe	**255**	**112**	>100%	>100%
Japan	**32**	**16**	>100%	>100%
International markets	**33**	**12**	>100%	>100%
Total Bimzelx®	**607**	**148**	>100%	>100%

€ million	2024	2023	Act	CER[1]
U.S.	**294**	**201**	46%	46%
Europe	**41**	**21**	93%	92%
Japan	**2**	**1**	>100%	>100%
International markets	**2**	**3**	-16%	-16%
Total Fintepla®	**340**	**226**	50%	50%

€ million	2024	2023	Act	CER[1]
U.S.	**184**	**19**	>100%	>100%
Europe	**8**	**-**	N/A	N/A
Japan	**10**	**-**	N/A	N/A
International markets	**-**	**-**	N/A	N/A
Total Rystiggo®	**202**	**19**	>100%	>100%

€ million	2024	2023	Act	CER[1]
U.S.	**56**	**-**	N/A	N/A
Europe	**8**	**-**	N/A	N/A
Japan	**8**	**-**	N/A	N/A
International markets	**-**	**-**	N/A	N/A
Total Zilbrysq®	**72**	**-**	N/A	N/A

BIMZELX® (bimekizumab) the first and only IL-17A & IL-17F inhibitor, is available to people living with psoriasis in 47 countries. It is also available to people living with active psoriatic arthritis (PsA), with active ankylosing spondylitis (AS) in more than 40 countries – the U.S. approval and launch occurred September 2024 - and active non-radiographic axial spondyloarthritis (nr-axSpA) in Europe and in Japan. BIMZELX® for people living with hidradenitis superativa was approved and launched in Europe (Germany, Austria) in April 2024, in September in Japan and in the U.S. in November 2024. More than 49 700 patients accessed the product by the end of 2024.

FINTEPLA® (fenfluramine) reached over 7 600 patients and their families living with seizures associated with rare epileptic syndromes, offering a foundational therapy in Dravet Syndrome and a recognized option in Lennox-Gastaut Syndrome at the end of 2024. Partner Nippon Shinyaku in Japan books the in-market sales. FINTEPLA® was added to the UCB portfolio in March 2022. Following a settlement in a patent dispute in late 2023, UCB is now considering Q4 2033 as the loss of exclusivity in the U.S.

RYSTIGGO® (rozanolixizumab-noli), a new treatment option for people living with generalized myasthenia gravis (gMG) providing rapid and durable efficacy, was launched in the U.S. in July 2023, in Japan late 2023 and Europe early 2024. RYSTIGGO® reached more than 1 200 people living with gMG by the end of 2024.

ZILBRYSQ® (zilucoplan) the first and only once-daily subcutaneous, targeted C5 complement inhibitor reached more than 560 people living with myasthenia gravis (gMG) by the end of 2024 and is being launched in the U.S., Europe and Japan since April 2024.

EVENITY® (romosozumab) since launch globally reached more than 900 000 (2023: 600 000) women living with postmenopausal osteoporosis at high risk of fracture. Net sales in Europe increased by 71% to € 103 million (+71% CER) after € 60 million in 2023. EVENITY® is being launched successfully globally by Amgen, Astellas and UCB since 2019, with net sales outside Europe reported by the partners. The worldwide net contribution from EVENITY® is recognized under 'Other operating income'.

€ million	2024	2023	Act	CER[1]
U.S.	**1 289**	**1 364**	-5%	-5%
Europe	**436**	**428**	2%	1%
Japan	**28**	**39**	-26%	-20%
International markets	**280**	**257**	9%	15%
Total Cimzia®	**2 033**	**2 087**	-3%	-2%

CIMZIA® (certolizumab pegol) reached more than 220 000 people living with inflammatory TNF mediated diseases. The net sales performance was driven by global volume growth (+5%), overcompensated by net price decline mainly in the U.S. market. Since February 2024 and in the U.S., CIMZIA® is no longer patent protected. The patent in Europe expired in October 2024 and will expire in Japan in 2026. There is no biosimilar competition, neither today nor expected near-term.

€ million	2024	2023	Act	CER[1]
U.S.	**540**	**445**	21%	21%
Europe	**120**	**110**	10%	9%
Japan	**1**	**-**	N/A	N/A
International markets	**24**	**21**	14%	16%
Total Briviact®	**686**	**576**	19%	19%

BRIVIACT® (brivaracetam) was used by over 232 000 people living with epilepsy and increased net sales to € 686 million, achieving its peak sales target of "at least € 600 million" well before 2026. This is driven by continued growth in all regions where BRIVIACT® is available to patients. In June 2024, BRIVIACT® was approved in Japan as monotherapy and adjunctive therapy in the treatment of partial onset seizures.

2024 FY financial highlights

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

	Actual[1]		Variance	
€ million	**2024**	2023	Actual rates	CER[2]
Revenue	**6 152**	**5 252**	**17%**	**19%**
Net sales	5 613	4 867	15%	17%
Royalty income and fees	78	77	1%	1%
Other revenue	461	308	50%	50%
Adjusted Gross Profit	**4 819**	**4 033**	**19%**	**22%**
Gross Profit	**4 400**	**3 545**	**24%**	**27%**
Marketing and selling expenses	-2 075	-1 594	30%	30%
Research and development expenses	-1 781	-1 630	9%	9%
General and administrative expenses	- 272	- 230	18%	18%
Other operating income/expenses (-)	564	566	0%	0%
Adjusted EBIT	**836**	**657**	**27%**	**47%**
Impairment, restructuring and other income/expenses (-)	488	- 53	>-100%	>-100%
EBIT (operating profit)	**1 324**	**604**	**>100%**	**>100%**
Net financial expenses (-)	- 161	- 163	-1%	-2%
Profit before income taxes	**1 163**	**441**	**>100%**	**>100%**
Income tax expenses (-)	- 98	- 98	0%	4%
Profit from continuing operations	**1 065**	**343**	**>100%**	**>100%**
Profit/loss (-) from discontinued operations	0	0	N/A	N/A
Profit	**1 065**	**343**	**>100%**	**>100%**
Attributable to UCB shareholders	1 065	343	>100%	>100%
Adjusted EBITDA	**1 476**	**1 349**	**9%**	**18%**
Capital expenditure (including intangible assets)	322	316	2%	
Net debt (-)	-1 454	-2 177	-33%	
Operating cash flow from continuing operations	1 242	761	63%	
Weighted average number of shares – non diluted (million)	**190**	**190**	**0%**	
EPS (€ per weighted average number of shares – non diluted)	**5.61**	**1.81**	**>100%**	**>100%**
Core EPS (€ per weighted average number of shares – non diluted)	**4.98**	**4.20**	**19%**	**32%**

"The statutory auditor has issued an unqualified report with no emphasis of matter paragraph dated 26 February 2025 on the company's consolidated accounts as of and for the year ended 31 December 2024 and has confirmed that the accounting data reported in the accompanying press release is consistent, in all material respects, with the accounts from which it has been derived."

Revenue in 2024 increased to € 6 152 million (+17%; +19% CER[1]) and **net sales** went up to € 5 613 million (+15%; +17% CER[1]). This growth was driven by the strong, triple- and double-digit growth of UCB's growth drivers: BIMZELX®, EVENITY®, FINTEPLA®, RYSTIGGO® and ZILBRYSQ® as well as the solid performance from CIMZIA® and the strong contribution from BRIVIACT®, reaching its peak sales target of "at least € 6oo million" well ahead of the 2026 target.

Royalty income and fees were € 78 million (1%; 1% CER[1]) and other revenue went up by 50% (+50% CER[1]) to € 461 million driven by the successful completion of the sale of rights to two established brands for Europe and selected countries in Latin-America and Asia-Pacific in November 2024, leading to other revenue of € 157 million. Also, the termination of the partnership for minzasolmin (see above) lead to additional termination revenue of € 92 million (termination expenses are recognized in research and development expenses).

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

Gross profit before "amortization of intangible assets linked to sales" was € 4 819 million (+19%; +22% CER[1]) and showed an even better performance than the topline, reflecting the improved product mix. The adjusted gross margin reached 78.3% and improvement over 2023 when the adjusted grow margin was 76.8%. Gross profit after "amortization of intangible assets linked to sales" reached € 4 400 million – with an improved gross margin of 71.5% after 67.5%.

Operating expenses increased to € 3 564 million (+23%; +23% CER[1]) reflecting significantly higher marketing and selling expenses, moderately increased research and development expenses, higher general and administration expenses and a stable "other operating income". Also, the accounting effect of long-term incentives (LTI), driven by the strong share price performance, impacted the different operating expenses and increased the total operating expenses by € 82 million or 2.3% of the total operating expenses. Total operating expenses are consisting of:

- 30% higher marketing and selling expenses of € 2 075 million (+30% CER[1]) reflecting focused and significant investments behind the global launch activities for UCB's five growth drivers: Global BIMZELX® launch activities in up to five indications, global launch activities for FINTEPLA® in two indications, global RYSTIGGO® and ZILBRYSQ® launch activities for people living with generalized myasthenia gravis (gMG) and the ongoing expansion of EVENITY® in Europe, reaching more and more patients.
- 9% higher research and development expenses of € 1 781 million (+9% CER[1]) reflect the continued investments in UCB's innovative R&D pipeline with 10 different study programs encompassing today one phase 4 (post-approval) asset, one asset under regulatory review, four phase 3 projects, four phase 2 projects - addressing ten different patient populations - as well as ongoing earlier research activities. The R&D ratio reached 29% in 2024 after 31% in 2023 due to strong revenue growth.
- 18% higher general and administrative expenses of € 272 million (+18% CER) driven by one-time expenses and additional external resources for the new growth organization model implemented at UCB in summer 2024 and by the above-mentioned accounting effect of LTI.
- other operating income was stable at € 564 million following € 566 million in 2023 driven by the net contribution of € 481 million (+31%) from EVENITY®, compensating a significantly lower other operating income. EVENITY® is being launched successfully globally by Amgen, Astellas and UCB since 2019, with net sales outside Europe reported by the partners. Hence, the net earnings contribution from outside Europe is reflected here. In 2023, the sale of a portfolio of established brands in Europe (€ 145 million) was reported as other operating income. In 2024, two established brands were sold, however reported as other revenue following the IFRS accounting standards.

Underlying operational profitability – adjusted EBITDA[2] – increased by 9% to € 1 476 million (+18% CER[1]) reflecting double-digit revenue growth and higher operating expenses. The adjusted EBITDA ratio for 2024 (in % of revenue) reached 24.0%, after 25.7% in 2023.

Total impairment, restructuring and other income/expenses was an income of € 488 million driven by the successful closing of the divestment of UCB's mature neurology and allergy portfolio in China and the Zhuhai manufacturing facility, announced in November 2024. In 2023, UCB reported expenses of € 53 million.

Net financial expenses reached € 161 million after € 163 million in 2023. Higher funding expenses were compensated by an increase of returns on cash investments and reduction of net foreign exchange losses.

Income tax expenses remained stable at € 98 million. The average effective tax rate was 8% compared to 22% in 2023 impacted by the above-mentioned divestment in China - adjusted for this the effective tax rate

would be 14% and includes the continued and sustainable use of R&D incentives and the recognition of deferred tax assets on losses.

Driven by double-digit revenue growth, higher operating expenses reflecting the strong investments behind the launches and the significant contribution from the gain on disposals, the **profit of the Group** amounted to € 1 065 million after € 343 million (>100%; >100% CER[1]).

Core earnings per share, adjusted for the after-tax impact of to be adjusted items, the financial one-offs, the after-tax contribution from discontinued operations and the net amortization of intangibles linked to sales, reached € 4.98 after € 4.20 in 2023 based on stable 190 million weighted average shares outstanding.

Dividend – the Board of Directors of UCB proposes a dividend of €1.39 per share (gross), +2%.

Financial Guidance 2025 - The year 2025 will be marked by ongoing global launches and in-market performance of the five growth drivers BIMZELX®, RYSTIGGO®, ZILBRYSQ®, FINTEPLA® and EVENITY®, supported by the solid performance of BRIVIACT® and despite expected pricing pressure for CIMZIA®.

For 2025, UCB is aiming for an increase of revenues to the range of € 6.5 - € 6.7 billion representing a year over year like-for-like[3] significant increase over 2024, considering the portfolio evolution in 2024.

UCB will continue to invest behind launches around the globe to offer potential new solutions for people living with severe diseases and remains committed to invest into research and development advancing its early- and late-stage development pipeline. At the same time, UCB will continue to be cost disciplined and, as in the past, to actively manage the tail of its portfolio. Underlying profitability, adjusted EBITDA, is expected to reach 30% of revenue. Core earnings per share are expected in the range of € 6.80 – 7.40 per share – based on an average of 190 million shares outstanding.

The figures for the financial guidance 2025 as mentioned above are calculated on the same basis as the actual figures for 2024.

Find the financial reports on UCB website: http://www.ucb.com/investors/Download-center

Today, UCB will host a conference call/video webcast at 08.00 (EST) / 13.00 (GMT) / 14.00 (CET)
Register here: https://www.ucb.com/investors

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[3] Like-for-like includes adjustments to 2024 revenue related to the contribution to topline from divestments (proceeds and net sales) and Minzasolmin termination

UCB News

About UCB
UCB, Brussels, Belgium (www.ucb.com) is a global biopharmaceutical company focused on the discovery and development of innovative medicines and solutions to transform the lives of people living with severe diseases of the immune system or of the central nervous system. With more than 9 000 people in approximately 40 countries, the company generated revenue of € 6.1 billion in 2024. UCB is listed on Euronext Brussels (symbol: UCB). Follow us on Twitter: @UCB_news

Forward looking statements
This document contains forward-looking statements, including, without limitation, statements containing the words "potential", "believes", "anticipates", "expects", "intends", "plans", "seeks", "estimates", "may", "will", "continue" and similar expressions. These forward-looking statements are based on current plans, estimates and beliefs of management. All statements, other than statements of historical facts, are statements that could be deemed forward-looking statements, including estimates of revenues, operating margins, capital expenditures, cash, other financial information, expected legal, arbitration, political, regulatory or clinical results or practices and other such estimates and results. By their nature, such forward-looking statements are not guaranteeing future performance and are subject to known and unknown risks, uncertainties, and assumptions which might cause the actual results, financial condition, performance or achievements of UCB, or industry results, to be materially different from any future results, performance, or achievements expressed or implied by such forward-looking statements contained in this document.

Important factors that could result in such differences include but are not limited to: global spread and impacts of wars, pandemics and terrorism, the general geopolitical environment, climate change, changes in general economic, business and competitive conditions, the inability to obtain necessary regulatory approvals or to obtain them on acceptable terms or within expected timing, costs associated with research and development, changes in the prospects for products in the pipeline or under development by UCB, effects of future judicial decisions or governmental investigations, safety, quality, data integrity or manufacturing issues, supply chain disruption and business continuity risks; potential or actual data security and data privacy breaches, or disruptions of 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.

Given these uncertainties, the public is cautioned not to place any undue reliance on such forward-looking statements. These forward-looking statements are made only as of the date of this document, and do not reflect any potential impacts from the evolving event or risk as mentioned above as well as any other adversity, unless indicated otherwise. The company continues to follow the development diligently to assess the financial significance of these events, as the case may be, to UCB.

UCB expressly disclaims any obligation to update any forward-looking statements in this document, either to confirm the actual results or to report or reflect any change in its forward-looking statements with regard thereto or any change in events, conditions or circumstances on which any such statement is based, unless such statement is required pursuant to applicable
laws and regulations.