



UCB
News

UCB launches a public exchange offer on its bonds maturing in November 2014

Brussels (Belgium), September 3rd, 2013 (CET) - regulated information

On September 2nd, 2013, UCB SA (NYSE Euronext UCB) has filed an exchange offer prospectus with the Financial Services and Markets Authority (“**FSMA**”) in connection to an unconditional public exchange offer (“**Exchange Offer**”) on maximum 250,000 out of the 750,000 fixed rate bonds (ISIN Code: BE6000431112) maturing November 27th, 2014 and having a gross coupon of 5.75% (“**Existing Bonds**”). This prospectus has been approved by the FSMA on September 3rd, 2013 in accordance with the Law of April 1st, 2007 on Public Takeover Bids.

The Exchange Offer will be open from September 4th, 2013 to September 18th, 2013 included. In case acceptance forms are delivered in respect of more than 250,000 Existing Bonds, one or more allocation key(s) may be applied. The existing bondholders will have the opportunity to exchange their Existing Bonds against newly issued bonds with a gross coupon of 5.125% maturing on October 2nd 2023, in an exchange ratio of 1 to 1.

Holder of Existing Bonds that are exchanged in the proposed Exchange Offer will receive New Bonds with a nominal value of EUR 1,000 and a yield of 5.125% per annum (gross), corresponding to the addition of three following elements: (i) 4.461% (corresponding to the gross yield for a new 10-year bond issued at par by UCB, as evaluated by the Offeror) + (ii) 0.564% (the report and spreading of the unrealized gain of the Existing Bonds over the ten years of the New Bond) + (iii) 0.1% (tender premium). The net actuarial yield, calculated in economic terms for natural persons domiciled in Belgium (taking into account the 25% withholding tax) for the New Bonds amounts to 3.311% (calculated on the basis of a reference market price of the Existing Bonds of 104.47%). The rate of 3,421% referred to in the press release of this morning is the net actuarial yields calculated on the basis of the par value and of the basis of item (i) and (iii) above only.

The accrued interests since November 27th, 2012 on the Existing Bonds delivered to the Exchange Offer will be paid on October 2nd, 2013.

The realization of the Exchange Offer is unconditional and the newly offered bonds constitute an unconditional and unsubordinated commitment without any security of the issuer, like the Existing Bonds.

The proposed operation will remain free of charge for existing bondholders holding Existing Bonds through any of the Dealer Managers.

In this operation, BNP Paribas Fortis, ING Bank and KBC Bank act as dealer managers and joint bookrunners. ING Bank has also acted as global coordinator.

The new bonds will be listed on NYSE Euronext Brussels. The prospectus of the Exchange Offer and the response statement are available on the website of UCB SA (www.ucb.com). All information is available at the company or the participating banks.

The newly issued bonds are offered to retail investors in Belgium and qualified investors in the European Union. They are offered to non-US persons outside the US pursuant to regulation S under the US Securities Act 1933, as amended.

By this voluntary exchange transaction, UCB wishes to extend part of its existing bond financing. For the existing bondholder, the opportunity is offered to take advantage of a premium over the existing market price in connection to fixed rate bonds (ISIN Code: BE6000431112) maturing November 27th, 2014.

For further information

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About UCB

UCB, Brussels, Belgium (www.ucb.com) is a global biopharmaceutical company focused on the discovery and development of innovative medicines and solutions to transform the lives of people living with severe diseases of the immune system or of the central nervous system. With 9000 people in approximately 40 countries, the company generated revenue of EUR 3.4 billion in 2012. UCB is listed on Euronext Brussels (symbol: UCB).

Forward-looking statements

This press release contains forward-looking statements based on current plans, estimates and beliefs of management. All statements, other than statements of historical fact, are statements that could be deemed forward-looking statements, including estimates of revenues, operating margins, capital expenditures, cash, other financial information, expected legal, political, regulatory or clinical results and other such estimates and results. By their nature, such forward-looking statements are not guarantees of future performance and are subject to risks, uncertainties and assumptions which could cause actual results to differ materially from those that may be implied by such forward-looking statements contained in this press release. Important factors that could result in such differences include: changes in general economic, business and competitive conditions, the inability to obtain necessary regulatory approvals or to obtain them on acceptable terms, costs associated with research and development, changes in the prospects for products in the pipeline or under development by UCB, effects of future judicial decisions or governmental investigations, product liability claims, challenges to patent protection for products or product candidates, changes in laws or regulations, exchange rate fluctuations, changes or uncertainties in tax laws or the administration of such laws and hiring and retention of its employees. UCB is providing this information as of the date of this press release and expressly disclaims any duty to update any information contained in this press release, either to confirm the actual results or to report a change in its expectations.

There is no guarantee that new product candidates in the pipeline will progress to product approval or that new indications for existing products will be developed and approved. Products or potential products which are the subject of partnerships, joint ventures or licensing collaborations may be subject to differences between the partners. Also, UCB or others could discover safety, side effects or manufacturing problems with its products after they are marketed.

Moreover, sales may be impacted by international and domestic trends toward managed care and health care cost containment and the reimbursement policies imposed by third-party payers as well as legislation affecting biopharmaceutical pricing and reimbursement.

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