



A break-through operation in the world of finance and research

EIB and UCB partnering to accelerate development of new medicines for patients

- EIB supporting RDI in Europe will directly fund UCB R&D projects for up to €75m
- EIB “at risk co-development funding” is a European premiere for finance and research

Brussels, Belgium – 16 June 2014, 7:00 CET: The European Investment Bank (EIB), the financing institution of the European Union, signed an agreement with the Belgian biopharmaceutical company UCB to provide “at-risk co-development funding” of up to €75m for the development of selected UCB compounds. EIB is to receive milestone payments when and if predefined milestone events are successfully achieved.

This is an innovative partnership and a premiere between EIB and a pharmaceutical company. It is intended to truly share risks and returns among the partners and therefore to give incentives to UCB to invest ambitiously in its promising development programs.

The programs have been carefully selected amongst UCB’s rich portfolio of potential breakthrough medicines and include medicines at different stages of development that can potentially help millions of patients. UCB and EIB as partners will periodically review the stages of development and the milestones of the programs being accelerated by the co-development funding and the EIB actively participating in the development of the programs.

Roch Doliveux, CEO of UCB commented on the agreement: “UCB’s strategy is to focus on bringing innovative medicines to people suffering from severe diseases in neurology and immunology . We’re happy that our cutting-edge research and innovation is yet again recognized by the EIB, and that they have chosen UCB as a first partner for their new “at risk co-development” approach. This will contribute to accelerate the development of several promising projects in UCB’s pipeline.”

Pim van Ballekom, Vice President of the EIB declared: “we are pleased to partner with UCB for this break-through operation as its pipeline of compounds in development as well as its expertise to develop those compounds rank “best-in-class”. It showcases the direct intervention and risk-taking capacity of the EIB and its role in supporting key R&D activities. We are aiming to pave the way and demonstrate that innovative financial instruments such as risk sharing co-development funding can make a difference in boosting research and innovation in Europe and this is of utmost importance for the future of Europe.”

The partnership agreement between the EIB and UCB is the first ‘risk sharing’ transaction signed under the new InnovFin ‘EU finance for Innovators’ program set up jointly by the European Commission and the EIB Group. ‘InnovFin Large Projects’ is specifically dedicated to improve access to risk finance for research and innovation projects in the European Union.

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 more than 8500 people in approximately 40 countries, the company generated revenue of €3.4 billion in 2013. UCB is listed on Euronext Brussels (symbol: UCB). Follow us on Twitter: @UCB_news

About the EIB

The EIB is the long-term lending institution of the European Union and is owned by the EU Member States. It makes long-term finance available for sound investment in order to contribute towards EU policy goals. The EIB fully aligned with the EU objective to establish a knowledge-based economy in the EU allocated more than 15 billion last year for projects in this frame; 8.5 billion of which to support R-D-I programs. More information on the EIB on www.eib.org

About the EIB and InnovFin (EU Finance for Innovators)

The EIB financing for UCB is specifically supported by the *InnovFin Large Projects* instrument which has been developed to improve access to risk finance for R&I projects emanating from larger firms; universities and public research organisations; R&I infrastructures (including innovation-enabling infrastructures); public-private partnerships; and special-purpose vehicles or projects (including those promoting first-of-a-kind, commercial-scale industrial demonstration projects). Firms and other entities located in Member States and Associated Countries can be eligible as final beneficiaries and loans from €25 million to €300 million are delivered directly by the European Investment Bank.

InnovFin Large Projects is part of and complements "*InnovFin – EU Finance for Innovators*", an EIB Group range of tailored financial products and advisory services which facilitate access to finance for innovative businesses and entities in Europe. The new generation of financial instruments and advisory services was launched on 12 June 2014 and over the next seven years it is expected that *InnovFin* products will make available more than €24 billion of financing for investments in R&I.

InnovFin guarantees and loans are backed by funds set aside under Horizon 2020, the new EU research programme for 2014-20, and by the EIB Group, for the joint purpose of supporting research and innovation activities.