UCB News

UCB Half-Year Report 2024, Brussels (Belgium), 25 July 2024 – 7:00 (CEST) – regulated information

Strong Start into UCB's Decade of Growth

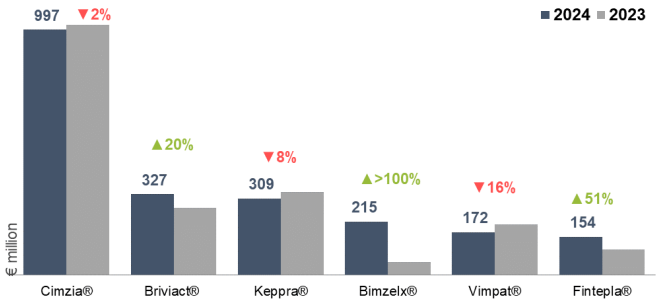
- Revenue in the first half of 2024 reached € 2.79 billion (+8%; +10% CER[1]), net sales were € 2.64 billion (+11%; +13% CER[1])
- Strong net sales performance by newly launched growth drivers: BIMZELX® € 215 million, EVENITY® € 46 million, FINTEPLA® € 154 million, RYSTIGGO® € 77 million, ZILBRYSQ® € 15 million (since April'24)
- Underlying profitability (adj. EBITDA[2]) was € 652 million (-19%; -13% CER[1]), 23% of revenue – driven by the strong investment behind the launches
- 5 regulatory approvals: EU: RYSTIGGO® for generalized myasthenia gravis (gMG), BIMZELX® as the first IL-17A and IL-17F biologic for hidradenitis suppurativa (HS);
  Japan: FINTEPLA® for Lennox-Gastaut syndrome (LGS) and BRIVIACT® for epilepsy; China: BIMZELX® for ankylosing spondylarthritis (AS)
- Improved ESG ratings from ISS ESG and Sustainalytics, putting UCB into the top 10% of pharma and biotech companies globally
- Financial guidance for 2024 confirmed: Revenue expected now at the top-end of € 5.5-5.7 billion, adjusted EBITDA[2] 23.0-24.5% of revenue, Core EPS[3] of € 3.70-4.40

"UCB's Growth Path for a Decade Plus continues with strong launches around the globe allowing people with severe diseases to live the life they like, as free as possible from challenges of disease. The global number of patients using BIMZELX® has exceeded 35,000, supported by the strong launch in psoriasis in the U.S. since November 2023," **Jean-Christophe Tellier, CEO UCB commented**. *"We are expecting to expand the offering of BIMZELX® to people living in the U.S. with spondyloarthritides indications and hidradenitis suppurativa at the end of this year. We will continue to execute the multiple launches around the globe, next to BIMZELX®, RYSTIGGO® and ZILBRYSQ® in generalized myasthenia gravis - driving company growth. We are pleased with the growing access to our medicines across our regions, and the further improved ESG ratings reflecting our efforts to create value for all stakeholders, now and into the future."*

UCB's HY 2024 financial results

€ million	2024	2023	Act	CER[1]
Revenue	**2 791**	**2 589**	8%	10%
Net sales	**2 641**	**2 378**	11%	13%
Adj. EBITDA[2]	**652**	**801**	-19%	-13%
Number of shares (m)	**190**	**189**	0%	
Core EPS[3] (€)	**2.1**	**2.63**	-21%	-12%

Top Product net sales



HY 2024 revenue reached € 2.79 billion (+8%; +10% CER[1]). **Net sales** went up by 11% (+13% CER[1]) reaching € 2.64 billion and were driven up by the double-digit growth of BRIVIACT®, FINTEPLA® and EVENITY® and the strong new launches of BIMZELX®, RYSTIGGO and ZILBRYSQ®.

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

Underlying profitability (adjusted EBITDA[2]) reached € 652 million (-19%; -13% CER[1]), driven by higher revenue and significantly higher operating expenses due to the strong launch investments and lower other revenue and lower other operating income.

Profit follows this trend and amounted to € 208 million (-33%; -21% CER[1]). **Core EPS[3]** were € 2.09 after € 2.63 in 2023.

Sustainability: In the first half of 2024, UCB received further improved ESG ratings from ISS ESG (improved to B- after C+) and Sustainalytics (improved to 13.7 after 17.3), due to improvements in performance, management of ESG risks and disclosures as well as methodology updates by the raters. UCB's ambition is to further improve its ESG ratings while continuing the sustainable performance journey and prepare for advancing disclosures on sustainability topics following CSRD guidelines. Other ratings remained unchanged.

Sandrine Dufour, CFO UCB says: *"In the first half of 2024 we saw strong top-line growth to 2.8 billion Euro thanks to the successful launches. Significant investments behind three product launches around the globe, including a direct to consumer (DTC) campaign in the U.S. for BIMZELX®, a double-digit growth of the earnings contribution from EVENITY® and continued smart resource allocation delivered adjusted EBITDA of 652 million Euro or 23% of revenue. We are confident to reach the top-end of our 2024 revenue guidance and expect to deliver again solid financial results as guided for the full year 2024. Our 2025 commitment for growing the top line to at least € 6 billion and a significant improved margin stands."*

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 four phase 3 projects, six phase 2a projects and set to help across 10 different patient populations. Below the updates since January 2024:

Regulatory Update

In **January 2024,** the European Commission granted approval of RYSTIGGO® (rozanolixizumab) as an add-on to standard therapy for the treatment of generalized myasthenia gravis (gMG) in adult patients who are anti-acetylcholine receptor (AChR) or anti-muscle-specific tyrosine kinase (MuSK) antibody positive.

In **February 2024**, the U.S. FDA accepted the supplemental biologics license applications (sBLA) seeking approval of BIMZELX® (bimekizumab-bkzx) for three new spondyloarthritides indications: psoriatic arthritis (PsA), non-radiographic axial spondyloarthritis (nr-axSpA) and ankylosing spondylitis (AS). UCB expects FDA action and potential approvals for all indications before the end of 2024.

In **April 2024,** the U.S. FDA accepted the Supplemental Biologics License Applications for BIMZELX® for moderate to severe hidradenitis suppurativa and additional 2mL device presentations. UCB expects FDA action and potential approvals by the end of 2024.

In **April 2024**, FINTEPLA® (fenfluramine) oral solution has been approved by the Japanese Ministry of Health, Labour, and Welfare (MHLW) for the treatment of seizures associated with Lennox-Gastaut syndrome (LGS) as an add-on therapy to other anti-epileptic medicines for patients two years of age and older.

In **April 2024**, UCB received European Commission approval for BIMZELX® as the first IL-17A and IL-17F biologic for moderate to severe hidradenitis suppurativa. The Marketing authorization in the European Union (EU) represents the first regulatory approval worldwide for bimekizumab in the treatment of moderate to severe hidradenitis suppurativa, and its fourth approved indication within the EU. In March 2024, UCB received

positive CHMP opinion for BIMZELX® for the treatment of adults with moderate to severe hidradenitis suppurativa.

In **May 2024**, UCB announced positive CHMP opinion for 320 mg device presentations of BIMZELX®. If approved, these new device presentations will provide single-injection options for patients requiring a 320 mg dose of bimekizumab.

In **June 2024**, the Japanese Ministry of Health, Labor and Welfare (MHLW) has granted marketing authorization for BRIVIACT® (brivaracetam) as monotherapy and adjunctive therapy in the treatment of partial onset seizures of epilepsy patients with or without secondary generalization in adult patients with epilepsy. Brivaracetam treatment is initiated without titration, meaning patients receive a therapeutic dose from the first day of treatment.

In **July 2024**, UCB received National Medical Products Administration (NMPA) approval for BIMZELX® for treatment of ankylosing spondylitis (AS) in China.

Clinical pipeline update

In **May 2024**, the phase 2a AIE001 study with **rozanolixizumab in LGI1 autoantibody positive autoimmune encephalitis (AIE)** did not show efficacy and the program was terminated. The decision is not related to safety, with observations in AIE001 in line with the previously reported safety profile for rozanolixizumab. UCB is committed to data transparency, and full disclosure of the study results will be shared with the scientific community. The data generated to date will enhance understanding of AIE and aid in the advancement of future treatments.

The phase 3 study with **rozanolixizumab in myelin oligodendrocyte glycoprotein antibody disease (MOG-AD)** is ongoing with headline results now expected in the second half of 2026. The primary endpoint in the MOG001 study is an event-driven endpoint which has not been reached yet. The timing to finalize a study with event-driven endpoints are challenging to predict.

Doxecitine and doxribtimine in thymidine Kinase 2 deficiency (TK2d) - 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. The clinical development program is complete and regulatory submissions are planned at end of 2024.

Staccato® alprazolam (benzodiazepine, prolonged seizures) - Recruiting patients and their caregivers to this ambitious and innovative Phase 3 study necessitates extension of timelines. UCB now expects headline results to be available in the first half of 2026.

All other clinical programs are continuing as planned.

Net sales break-down by key products

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

€ million	2024	2023	Act	CER[1]
U.S.	**85**	**-**	N/A	N/A
Europe	**105**	**43**	>100%	>100%
Japan	**12**	**6**	>100%	>100%
International markets	**12**	**4**	>100%	>100%
Total BIMZELX®	**215**	**52**	>100%	>100%

BIMZELX® (bimekizumab) is available to people living with psoriasis in more than 40 countries, including the U.S. since mid-November 2023. Additionally, it is available to people living with active psoriatic arthritis (PsA), with active ankylosing spondylitis (AS) and active non-radiographic axial spondyloarthritis (nr-axSpA) in Europe since May 2023 and in Japan since December 2023. In April 2024 and in the EU, BIMZELX® has received its first worldwide approval in hidradenitis suppurativa (HS).

EVENITY® (romosozumab), for women living with severe postmenopausal osteoporosis at high risk of fracture reported increased net sales in Europe to € 46 million after € 24 million in 2023. EVENITY® is being offered globally by Amgen, Astellas and UCB since 2019, with net sales outside Europe reported by the partners. The worldwide profit contribution from EVENITY® is recognized under 'Other operating income' showing a double-digit increase.

€ million	2024	2023	Act	CER[1]
U.S.	**133**	**92**	46%	46%
Europe	**19**	**8**	>100%	>100%
Japan	**1**	**-**	N/A	N/A
International markets	**1**	**2**	-31%	-31%
Total FINTEPLA®	**154**	**102**	51%	51%

FINTEPLA® (fenfluramine) is successfully being made available to patients and their families living with seizures associated with rare epileptic syndromes (Dravet syndrome and Lennox-Gastaut syndrome). It will be launched in Japan for Lennox-Gastaut syndrome in H2 2024.

€ million	2024	2023	Act	CER[1]
U.S.	**72**	**-**	N/A	N/A
Europe	**2**	**-**	N/A	N/A
Japan	**3**	**-**	N/A	N/A
International markets	**-**	**-**	N/A	N/A
Total RYSTIGGO®	**77**	**-**	N/A	N/A

RYSTIGGO® (rozanolixizumab-noli), a new treatment option for people living with generalized myasthenia gravis (gMG) was launched in the U.S. in July 2023. In 2023, net sales amounted to € 19 million. At the end of 2023, RYSTIGGO® was launched in Japan and the launches throughout Europe are starting since Q1 2024.

€ million	2024	2023	Act	CER[1]
U.S.	**11**	**-**	N/A	N/A
Europe	**2**	**-**	N/A	N/A

ZILBRYSQ® (zilucoplan), the first once-daily subcutaneous, targeted C5 complement inhibitor for people living with generalized myasthenia gravis (gMG) is being launched globally since April 2024.

Japan	**2**	**-**	N/A	N/A
International markets	**-**	**-**	N/A	N/A
Total ZILBRYSQ®	**15**	**-**	N/A	N/A

€ million	2024	2023	Act	CER[1]
U.S.	**628**	**655**	-4%	-4%
Europe	**211**	**210**	0%	0%
Japan	**15**	**15**	-1%	11%
International markets	**143**	**137**	5%	10%
Total CIMZIA®	**997**	**1 017**	-2%	-1%

CIMZIA® (certolizumab pegol) for people living with inflammatory TNF-mediated diseases is showing a solid performance. This was driven by volume growth (+4%) more than compensated by net price decline. Since February 2024, CIMZIA® is no longer patent protected in the U.S. with no biosimilar competition, neither today nor expected near-term.

€ million	2024	2023	Act	CER[1]
U.S.	**257**	**211**	22%	22%
Europe	**59**	**53**	11%	11%
International markets	**11**	**10**	15%	17%
Total BRIVIACT®	**327**	**273**	20%	20%

BRIVIACT® (brivaracetam), for people living with epilepsy, showed double-digit growth in all regions it is available to patients. In June 2024, BRIVIACT® was approved in Japan. BRIVIACT® has a different mode of action from Vimpat® and differentiates from KEPPRA®.

€ million	2024	2023	Act	CER[1]
U.S.	**68**	**75**	-10%	-10%
Europe	**98**	**101**	-2%	-2%
Japan	**36**	**51**	-29%	-20%
International markets	**107**	**109**	-2%	8%
Total KEPPRA®	**309**	**336**	-8%	-4%

KEPPRA® (levetiracetam) for people living with epilepsy. Net sales went down due to continued generic erosion in all regions: in Japan since 2022, in all other markets, KEPPRA® is off patent for more than a decade. KEPPRA® is an important drug for the treatment of epilepsy, touching and having touched the lives of millions of people living with epilepsy.

€ million	2024	2023	Act	CER[1]
U.S.	**34**	**53**	-35%	-35%
Europe	**62**	**73**	-14%	-15%
Japan	**40**	**40**	-1%	12%
International markets	**36**	**38**	-6%	-2%
Total VIMPAT®	**172**	**204**	-16%	-13%

VIMPAT® (lacosamide) for people living with epilepsy is experiencing generic competition since 2022 in the U.S. and Europe due to loss of exclusivity. In Japan, the net sales show continued growth in local currency.

NAYZILAM® (midazolam) Nasal SprayCIV, a nasal rescue treatment for epilepsy seizure clusters in the U.S. reached net sales of € 53 million, a plus by 26% (26% CER).

2024 HY financial highlights

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

For the six months ended 30 June	Actual		Variance	
€ million	2024	2023	Actual rates	CER
Revenue	**2 791**	**2 589**	**8%**	**10%**
Net sales	2 641	2 378	11%	13%
Royalty income and fees	43	42	1%	1%
Other revenue	107	169	-37%	-37%
Adjusted Gross Profit	**2 152**	**2 004**	**7%**	**10%**
Gross Profit	**1 940**	**1 787**	**9%**	**12%**
Marketing and selling expenses	- 945	- 753	25%	26%
Research and development expenses	- 789	- 759	4%	4%
General and administrative expenses	- 121	- 104	16%	17%
Other operating income/expenses (-)	249	315	-21%	-21%
Adjusted EBIT	**334**	**486**	**-31%**	**-23%**
Impairment, restructuring and other income/expenses (-)	- 11	- 6	>100%	>100%
EBIT (operating profit)	**323**	**480**	**-33%**	**-24%**
Net financial expenses (-)	- 77	- 79	-4%	-4%
Profit before income taxes	**246**	**401**	**-39%**	**-28%**
Income tax expenses (-)	- 38	- 90	-57%	-52%
Profit from continuing operations	**208**	**311**	**-33%**	**-21%**
Profit/loss (-) from discontinued operations	0	0	N/A	N/A
Profit	**208**	**311**	**-33%**	**-21%**
Attributable to UCB shareholders	208	311	-33%	-21%
Adjusted EBITDA	**652**	**801**	**-19%**	**-13%**
Capital expenditure (including intangible assets)	162	157	3%	N/A
Net debt (-)[2]	-2 614	-2 177	20%	N/A
Operating cash flow from continuing operations	377	248	52%	N/A
Weighted average number of shares – non diluted (million)	**190**	**189**	**0%**	**N/A**
EPS (€ per weighted average number of shares – non diluted)	**1.09**	**1.64**	**-33%**	**-26%**
Core EPS (€ per weighted average number of shares – non diluted)	**2.09**	**2.63**	**-21%**	**-12%**

"The statutory auditor has issued an unqualified review report dated 24 July 2024 on the company's condensed consolidated interim financial statements as of and for the six-month period ended 30 June 2024, and has confirmed that the accounting data reported in the press release is consistent, in all material respects, with the accounts from which it has been derived."

Revenue in 2024 reached € 2 791 million (+8%; +10% CER[1]) and **net sales** were € 2 641 million (+11%; +13% CER[1]). This was driven by the strong growth from the continued launches of BIMZELX®, EVENITY® and FINTEPLA®, the newly launched medicines RYSTIGGO® and ZILBRYSQ®, supported by the continued double-digit growth of BRIVIACT®.

Royalty income and fees were stable at € 43 million (+1%; +1% CER[1]) and other revenue went down by -37% (-37% CER[1]) to € 107 million due to lower demand for contract manufacturing and included a one-time milestone of € 70 million in 2023.

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

Adjusted Gross profit before "amortization of intangible assets linked to sales" was € 2 152 million (+7%; +10% CER[1]) and in-line with the top-line performance. The adjusted gross margin remained stable at 77.1% as in 2023. Gross profit after "amortization of intangible assets linked to sales" reached € 1 940million - well in-line with the topline performance and a gross margin of 70% after 69% in 2023.

Operating expenses increased by 23% to € 1 606 million (+24% CER[1]) reflecting significantly higher marketing and selling expenses, moderately increasing research and development expenses, higher general and administrative expenses and a lower other operating income. Total operating expenses are consisting of:

- 25% higher marketing and selling expenses of € 945million (+26% CER[1]) – reflecting focused and significant investments behind the global launches of UCB's growth drivers: Global BIMZELX® launch activities in four indications as well as DTC (direct to consumer) investment in the U.S. in connection with the launch in psoriasis, global launch activities for RYSTIGGO® and ZILBRYSQ® in generalized myasthenia gravis and the ongoing global FINTEPLA® launch.
- 4% higher research and development expenses of € 789 million (+4% CER[1]) reflecting the continued investments in UCB's innovative clinical pipeline targeting 10 different patient populations as well as ongoing earlier research activities. The R&D ratio reached 28% in 2024 after 29% in 2023 due to the higher topline.
- 16% higher general and administrative expenses of € 121 million (+17% CER) driven by preparations and additional external resources for the new growth organization model implemented at UCB in summer 2024 and by the accounting effect of long-term incentives.
- other operating income went down to € 249 million following € 315 million in 2023 – due to lower other operating income as the sale of a portfolio of established brands in Europe (€ 145 million) in Q1 2023 did not reoccur in the first half 2024. However, the net contribution from EVENITY® increased double-digit to € 228 million (+47%).

Underlying operational profitability – adjusted EBITDA – went down by -19% to € 652 million (-13% CER) driven by higher revenue and significantly higher operating expenses due to the strong launch investments and lower other operating income. The adjusted EBITDA ratio for 2024 (in % of revenue) reached 23% after 31% in 2023.

Total impairment, restructuring and other expenses reached € 11 million, after € 6 million in 2023.

Net financial expenses reached € 77 million from € 79 million.

Income tax expenses were € 38 million compared to € 90 million in 2023. The average effective tax rate was 16% compared to 22% in 2023. The decrease in tax rate is related to the continued and sustainable use of R&D incentives and additional recognition of deferred tax assets on losses driven by the launch progress of key assets.

Profit amounted to € 208 million (-33%; -21% CER[1]) driven by higher revenue, significantly higher operating expenses due to the strong launch investments and lower other operating income and lower income tax expense.

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 € 2.09 after € 2.63 in 2023, based on 190 million weighted average shares outstanding (2023: 189 million).

Financial Guidance 2024 - The year 2024 is marked by intense ongoing global launches of the UCB growth drivers, BIMZELX®, RYSTIGGO®, ZILBRYSQ® and FINTEPLA® as well as EVENITY®.

For 2024, UCB is now aiming for an increase of revenues towards the top end of the range of € 5.5 - € 5.7 billion taking into account the launches and the continued solid contributions from the existing product portfolio.

UCB is accelerating investments in 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 late-stage and early development pipeline. At the same time, UCB will continue to be cost disciplined and, as in 2023, to actively manage the tail of its portfolio. Underlying profitability, adjusted EBITDA, is expected in the range of 23.0% - 24.5% of revenue. Core earnings per share are therefore expected in the range of € 3.70 - 4.40 per share – based on an average of 190 million shares outstanding.

The figures for the financial guidance 2024 as mentioned above are calculated on the same basis as the actual figures for 2023.

Guidance for 2025: UCB confirms its growth ambition for 2025 based on the strong product portfolio and the strong growth drivers. Revenue in 2025 is expected to reach at least € 6 billion and the underlying profitability (adjusted EBITDA) at the low end of the range of low to mid-thirties in percent of revenue.

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 (EDT) / 13.00 (BST) / 14.00 (CEST)
Register here: https://www.ucb.com/investors

For further information, contact UCB:

Investor Relations		Global Communications
Antje Witte	Sahar Yazdian	Laurent Schots, Media Relations
T +32.2.559.9414	T: +32 2 559 9137	T+32.2.559.9264
Antje.witte@ucb.com	sahar.yazdian@ucb.com	Laurent.schots@ucb.com

Check out our IR App on Available on the App Store **and** ANDROID APP ON Google play

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 approximately 9 000 people in approximately 40 countries, the company generated revenue of € 5.3 billion in 2023. UCB is listed on Euronext Brussels (symbol: UCB). Follow us on Twitter: @UCB_news

Forward looking statements
This press release 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 press release.

Important factors that could result in such differences include but are not limited to: global spread and impacts of wars and pandemics, 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; 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, 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. 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, you are 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 press release, and do not reflect any potential impacts from the evolving conflicts, wars, pandemics, 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 or duty to update any forward-looking statements in this press release, 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.