

**ANNUAL ACCOUNTS AND/OR OTHER DOCUMENTS
TO BE FILED IN ACCORDANCE WITH THE BELGIAN COMPANIES
AND ASSOCIATIONS CODE**

IDENTIFICATION DETAILS (at the filing date)

NAME: *UCB SA*

Legal form: *Public limited company*

Address: *Allée de la Recherche* Nr.: *60* Box:

Postal code: *1070* Town: *Anderlecht*

Country: *Belgium*

Register of legal persons – Commercial court: *Brussels, French-speaking*

Website¹:

E-mail address¹ :

Company registration number **0403.053.608**

DATE **24 / 05 / 2024** of filing the most recent document mentioning the date of publication of the deed of incorporation and of the deed of amendment of the articles of association.

This filing concerns:

the ANNUAL ACCOUNTS in **EUR** approved by the general meeting of **24 / 04 / 2025**

the OTHER DOCUMENTS

regarding

the financial year covering the period from **01 / 01 / 2024** to **31 / 12 / 2024**

the preceding period of the annual accounts from **01 / 01 / 2023** to **31 / 12 / 2023**

The amounts for the preceding period ~~are / are not~~² identical to the ones previously published.

Total number of pages filed: **56** Numbers of the sections of the standard model form not filed because they serve no useful purpose: **6.2.1, 6.2.2, 6.2.5, 6.3.4, 6.4.2, 6.5.2, 6.17, 6.18.2, 6.20, 8, 9, 11, 12, 13, 14, 15**

¹ Optional mention.

² Strike out what does not apply.

*Jean-Christophe TELLIER
Director*

*Jonathan PEACOCK
Director*

**LIST OF DIRECTORS, BUSINESS MANAGERS AND AUDITORS
AND DECLARATION REGARDING A COMPLIMENTARY REVIEW
OR CORRECTION ASSIGNMENT**

LIST OF THE DIRECTORS, BUSINESS MANAGERS AND AUDITORS

COMPLETE LIST with surname, first names, profession, place of residence (address, number, postal code and municipality) and position within the company

| | |
|--|--|
| <i>Jan BERGER</i> c/o UCB S.A. Allée de la Recherche 60, 1070 Anderlecht, Belgium | <i>Director</i> 27/04/2023 - 29/04/2027 |
| <i>Maëlys CASTELLA</i> c/o Allée de la Recherche 60, 1070 Anderlecht, Belgium | <i>Director</i> 27/04/2023 - 29/04/2027 |
| <i>Kay DAVIES</i> c/o UCB S.A. Allée de la Recherche 60, 1070 Anderlecht, Belgium | <i>Director</i> 28/04/2022 - 30/04/2026 |
| <i>Albrecht DE GRAEVE</i> c/o UCB S.A. Allée de la Recherche 60, 1070 Anderlecht, Belgium | <i>Director</i> 29/04/2021 - 25/04/2024 |
| <i>Fiona du MONCEAU</i> c/o UCB S.A. Allée de la Recherche 60, 1070 Anderlecht, Belgium | <i>Director</i> 29/04/2021 - 12/03/2024 |
| <i>Susan GASSER</i> c/o UCB S.A. Allée de la Recherche 60, 1070 Anderlecht, Belgium | <i>Director</i> 29/04/2021 - 24/04/2025 |
| <i>Nefertiti GREENE</i> c/o UCB S.A. Allée de la Recherche 60, 1070 Anderlecht, Belgium | <i>Director</i> 25/04/2024 - 27/04/2028 |
| <i>Pierre GURDJIAN</i> c/o UCB S.A. Allée de la Recherche 60, 1070 Anderlecht, Belgium | <i>Director</i> 25/04/2024 - 27/04/2028 |
| <i>Charles-Antoine JANSSEN</i> c/o UCB S.A. Allée de la Recherche 60, 1070 Anderlecht, Belgium | <i>Director</i> 25/04/2024 - 27/04/2028 |
| <i>Cyril JANSSEN</i> c/o UCB S.A. Allée de la Recherche 60, 1070 Anderlecht, Belgium | <i>Director</i> 27/04/2023 - 29/04/2027 |
| <i>Jonathan PEACOCK</i> c/o UCB S.A. Allée de la Recherche 60, 1070 Anderlecht, Belgium | <i>Chairman of the board of directors</i> 09/03/2023 - 24/04/2025 |
| <i>Rodolfo SAVITZKY</i> c/o UCB S.A. Allée de la Recherche 60, 1070 Anderlecht, Belgium | <i>Director</i> 25/04/2024 - 27/04/2028 |
| <i>Jean-Christophe TELLIER</i> c/o UCB S.A. Allée de la Recherche 60, 1070 Anderlecht, Belgium | <i>Director</i> 28/04/2022 - 30/04/2026 |
| <i>Dolca THOMAS</i> c/o UCB S.A. Allée de la Recherche 60, 1070 Anderlecht, Belgium | <i>Director</i> 25/04/2024 - 27/04/2028 |
| <i>Cédric van RIJCKEVORSEL</i> c/o UCB S.A. Allée de la Recherche 60, 1070 Anderlecht, Belgium | <i>Director</i> 28/04/2022 - 30/04/2026 |
| <i>Ulf WIINBERG</i> c/o UCB S.A. Allée de la Recherche 60, 1070 Anderlecht, Belgium | <i>Director</i> 25/04/2024 - 27/04/2028 |
| <i>Forvis Mazars Reviseurs d'Entreprises SRL</i> Nr.: 0428.837.889 Avenue du Boulevard 21 box 8, 1210 Saint-Josse-ten-Noode, Belgium Membership nr.: B00021 | <i>Auditor</i> 25/04/2024 - 29/04/2027 |

Represented by:

LIST OF THE DIRECTORS, BUSINESS MANAGERS AND AUDITORS (CONTINUED)

Sébastien SCHUEREMANS
Avenue du Boulevard 21 box 8, 1210 Saint-Josse-ten-Noode, Belgium
Membership nr.: A02413

DECLARATION REGARDING A COMPLIMENTARY REVIEW OR CORRECTION ASSIGNMENT

The managing board declares that no audit or correction assignment has been given to a person who was not authorised to do so by law, pursuant to art. 34 and 37 of the law of 22th April 1999 concerning accounting and tax professions.

The annual accounts ~~were~~ / **were not*** audited or corrected by an external accountant or by a company auditor who is not the statutory auditor.

If affirmative, mention hereafter: surname, first names, profession and address of each external accountant or company auditor and his membership number with his Institute as well as the nature of his assignment:

- A. Bookkeeping of the enterprise **,
- B. Preparing the annual accounts **,
- C. Auditing the annual accounts and/or
- D. Correcting the annual accounts.

If the tasks mentioned under A. or B. are executed by certified accountants or certified bookkeepers - tax specialists, you can mention hereafter: surname, first names, profession and address of each certified accountant or certified bookkeeper - tax specialist and his/her affiliation number with the Institute of Accounting Professional and Tax Experts and the nature of his/her assignment.

| Surname, first names, profession and address | Affiliation number | Nature of the assignment (A, B, C and/or D) |
|--|--------------------|--|
| | | |

* Strike out what is not applicable.

** Optional information.

ANNUAL ACCOUNTS

BALANCE SHEET AFTER APPROPRIATION

| | Discl. | Codes | Period | Preceding period |
|--|-----------|-------|---------------|------------------|
| ASSETS | | | | |
| Formation expenses | 6.1 | 20 | 8.961.732 | 6.225.270 |
| FIXED ASSETS | | 21/28 | 9.538.178.600 | 9.430.355.446 |
| Intangible fixed assets | 6.2 | 21 | 11.581 | 20.847 |
| Tangible fixed assets | 6.3 | 22/27 | 37.535.237 | 38.252.119 |
| Land and buildings | | 22 | 30.706.099 | 31.676.874 |
| Plant, machinery and equipment | | 23 | 3.408.603 | 1.249.239 |
| Furniture and vehicles | | 24 | 1.763.066 | 2.653.373 |
| Leasing and similar rights | | 25 | ..... | ..... |
| Other tangible fixed assets | | 26 | ..... | ..... |
| Assets under construction and advance payments | | 27 | 1.657.469 | 2.672.633 |
| Financial fixed assets | 6.4/6.5.1 | 28 | 9.500.631.782 | 9.392.082.480 |
| Affiliated enterprises | 6.15 | 280/1 | 9.500.582.203 | 9.392.033.199 |
| Participating interests | | 280 | 9.500.582.203 | 9.392.033.199 |
| Amounts receivable | | 281 | ..... | ..... |
| Enterprises linked by participating interests | 6.15 | 282/3 | ..... | ..... |
| Participating interests | | 282 | ..... | ..... |
| Amounts receivable | | 283 | ..... | ..... |
| Other financial assets | | 284/8 | 49.579 | 49.281 |
| Shares | | 284 | 49.579 | 49.281 |
| Amounts receivable and cash guarantees | | 285/8 | ..... | ..... |

| | Discl. | Codes | Period | Preceding period |
|--|-----------|-------|----------------|------------------|
| CURRENT ASSETS | | 29/58 | 3.658.372.360 | 3.627.946.854 |
| Amounts receivable after more than one year | | 29 | 2.997.985.594 | 2.975.520.699 |
| Trade debtors | | 290 | ..... | ..... |
| Other amounts receivable | | 291 | 2.997.985.594 | 2.975.520.699 |
| Stocks and contracts in progress | | 3 | ..... | ..... |
| Stocks | | 30/36 | ..... | ..... |
| Raw materials and consumables | | 30/31 | ..... | ..... |
| Work in progress | | 32 | ..... | ..... |
| Finished goods | | 33 | ..... | ..... |
| Goods purchased for resale | | 34 | ..... | ..... |
| Immovable property intended for sale | | 35 | ..... | ..... |
| Advance payments | | 36 | ..... | ..... |
| Contracts in progress | | 37 | ..... | ..... |
| Amounts receivable within one year | | 40/41 | 25.105.895 | 87.725.670 |
| Trade debtors | | 40 | 23.501.901 | 19.219.130 |
| Other amounts receivable | | 41 | 1.603.994 | 68.506.540 |
| Current investments | 6.5.1/6.6 | 50/53 | 528.115.561 | 456.934.829 |
| Own shares | | 50 | 428.535.291 | 394.781.764 |
| Other investments | | 51/53 | 99.580.270 | 62.153.065 |
| Cash at bank and in hand | | 54/58 | 40.076.529 | 39.161.262 |
| Deferred charges and accrued income | 6.6 | 490/1 | 67.088.781 | 68.604.394 |
| TOTAL ASSETS | | 20/58 | 13.205.512.692 | 13.064.527.570 |

| | Discl. | Codes | Period | Preceding period |
|--|---------|---------|---------------|------------------|
| EQUITY AND LIABILITIES | | | | |
| EQUITY | | 10/15 | 9.053.232.813 | 8.927.759.375 |
| Contribution | 6.7.1 | 10/11 | 2.583.058.636 | 2.583.058.636 |
| Capital | | 10 | 583.516.974 | 583.516.974 |
| Issued capital | | 100 | 583.516.974 | 583.516.974 |
| Uncalled capital ⁴ | | 101 | ..... | ..... |
| Outside the capital | | 11 | 1.999.541.662 | 1.999.541.662 |
| Share premium account | | 1100/10 | 1.999.541.662 | 1.999.541.662 |
| Others | | 1100/19 | ..... | ..... |
| Revaluation surpluses | | 12 | ..... | ..... |
| Reserves | | 13 | 6.453.694.588 | 6.253.694.587 |
| Reserves not available | | 130/1 | 486.886.989 | 453.133.462 |
| Legal reserve | | 130 | 58.351.697 | 58.351.697 |
| Reserves statutorily not available | | 1311 | ..... | ..... |
| Aquisition of own shares | | 1312 | 428.535.292 | 394.781.765 |
| Financial support | | 1313 | ..... | ..... |
| Other | | 1319 | ..... | ..... |
| Untaxed reserves | | 132 | ..... | ..... |
| Available reserves | | 133 | 5.966.807.599 | 5.800.561.125 |
| Accumulated profits (losses) | (+)/(-) | 14 | 16.479.589 | 91.006.152 |
| Investment grants | | 15 | ..... | ..... |
| Advance to associates on the sharing out of the assets ⁵ | | 19 | ..... | ..... |
| PROVISIONS AND DEFERRED TAXES | | 16 | 43.637.495 | 20.887.153 |
| Provisions for liabilities and charges | | 160/5 | 43.637.495 | 20.887.153 |
| Pensions and similar obligations | | 160 | ..... | ..... |
| Taxation | | 161 | ..... | ..... |
| Major repairs and maintenance | | 162 | ..... | ..... |
| Environmental obligations | | 163 | ..... | ..... |
| Other liabilities and charges | 6.8 | 164/5 | 43.637.495 | 20.887.153 |
| Deferred taxes | | 168 | ..... | ..... |

⁴ Amount to subtract of the issued capital

⁵ Amount to subtract from the other part of the equity

| | Discl. | Codes | Period | Preceding period |
|---|--------|-------|----------------|------------------|
| AMOUNTS PAYABLE | | 17/49 | 4.108.642.384 | 4.115.881.042 |
| Amounts payable after more than one year | 6.9 | 17 | 3.562.276.318 | 3.650.280.015 |
| Financial debts | | 170/4 | 3.562.276.318 | 3.650.280.015 |
| Subordinated loans | | 170 | ..... | ..... |
| Unsubordinated debentures | | 171 | 1.450.000.000 | 950.000.000 |
| Leasing and other similar obligations | | 172 | ..... | ..... |
| Credit institutions | | 173 | ..... | ..... |
| Other loans | | 174 | 2.112.276.318 | 2.700.280.015 |
| Trade debts | | 175 | ..... | ..... |
| Suppliers | | 1750 | ..... | ..... |
| Bills of exchange payable | | 1751 | ..... | ..... |
| Advances received on contracts in progress | | 176 | ..... | ..... |
| Other amounts payable | | 178/9 | ..... | ..... |
| Amounts payable within one year | 6.9 | 42/48 | 462.000.095 | 353.833.234 |
| Current portion of amounts payable after more than one year falling due within one year | | 42 | ..... | ..... |
| Financial debts | | 43 | 60.849.959 | 18 |
| Credit institutions | | 430/8 | 467 | ..... |
| Other loans | | 439 | 60.849.492 | 18 |
| Trade debts | | 44 | 23.410.305 | 18.002.490 |
| Suppliers | | 440/4 | 23.410.305 | 18.002.490 |
| Bills of exchange payable | | 441 | ..... | ..... |
| Advances received on contracts in progress | | 46 | ..... | ..... |
| Taxes, remuneration and social security | 6.9 | 45 | 10.522.061 | 12.700.686 |
| Taxes | | 450/3 | 831.396 | 3.767.425 |
| Remuneration and social security | | 454/9 | 9.690.665 | 8.933.261 |
| Other amounts payable | | 47/48 | 367.217.770 | 323.130.040 |
| Accruals and deferred income | 6.9 | 492/3 | 84.365.971 | 111.767.793 |
| TOTAL LIABILITIES | | 10/49 | 13.205.512.692 | 13.064.527.570 |

INCOME STATEMENT

| | Discl. | Codes | Period | Preceding period |
|---|--------|--------|-------------|------------------|
| Operating income | | 70/76A | 100.752.651 | 66.568.391 |
| Turnover | 6.10 | 70 | ..... | ..... |
| Stocks of finished goods and work and contracts in progress: | | | | |
| increase (decrease) | (+)(-) | 71 | ..... | ..... |
| Own work capitalised | | 72 | 94.158 | 77.751 |
| Other operating income | 6.10 | 74 | 100.618.257 | 66.490.640 |
| Non-recurring operating income | 6.12 | 76A | 40.236 | ..... |
| Operating charges | | 60/66A | 149.215.719 | 110.798.664 |
| Raw materials, consumables | | 60 | ..... | ..... |
| Purchases | | 600/8 | ..... | ..... |
| Stocks: decrease (increase) | (+)(-) | 609 | ..... | ..... |
| Services and other goods | | 61 | 54.133.840 | 49.269.757 |
| Remuneration, social security costs and pensions | (+)(-) | 62 | 66.318.878 | 57.772.699 |
| Depreciation of and other amounts written off formation | | | | |
| expenses, intangible and tangible fixed assets | | 630 | 3.231.543 | 4.908.607 |
| Amounts written off stocks, contracts in progress and trade | | | | |
| debtors: Appropriations (write-backs) | (+)(-) | 631/4 | ..... | ..... |
| Provisions for liabilities and charges: Appropriations (uses | | | | |
| and write-backs) | (+)(-) | 635/8 | 23.341.845 | 578.304 |
| Other operating charges | 6.10 | 640/8 | 2.740.879 | 2.827.006 |
| Operating charges carried to assets as restructuring costs(-) | | 649 | ..... | ..... |
| Non-recurring operating charges | 6.12 | 66A | -551.266 | -4.557.709 |
| Operating profit (loss) | (+)(-) | 9901 | -48.463.068 | -44.230.273 |

| | Discl. | Codes | Period | Preceding period |
|---|--------|--------|-------------|------------------|
| Financial income | | 75/76B | 667.038.692 | 552.251.221 |
| Recurring financial income | | 75 | 663.299.664 | 536.685.808 |
| Income from financial fixed assets | | 750 | 449.688.328 | 345.458.026 |
| Income from current assets | | 751 | 175.340.737 | 159.071.914 |
| Other financial income | 6.11 | 752/9 | 38.270.599 | 32.155.868 |
| Non-recurring financial income | 6.12 | 76B | 3.739.028 | 15.565.413 |
| Financial charges | | 65/66B | 227.536.486 | 231.727.587 |
| Recurring financial charges | 6.11 | 65 | 223.294.874 | 211.023.380 |
| Debt charges | | 650 | 198.174.505 | 192.493.167 |
| Amounts written off current assets except stocks, contracts in progress and trade debtors: appropriations (write-backs) | | 651 | ..... | ..... |
|(+/-) | | 651 | ..... | ..... |
| Other financial charges | | 652/9 | 25.120.369 | 18.530.213 |
| Non-recurring financial charges | 6.12 | 66B | 4.241.612 | 20.704.207 |
| Gain (loss) for the period before taxes | (+/-) | 9903 | 391.039.138 | 276.293.361 |
| Transfer from deferred taxes | | 780 | ..... | ..... |
| Transfer to deferred taxes | | 680 | ..... | ..... |
| Income taxes | (+/-) | 6.13 | 1.406.755 | 2.175.729 |
| Taxes | | 67/77 | 1.406.755 | 2.175.729 |
| Adjustment of income taxes and write-back of tax provisions | | 670/3 | 1.406.755 | 2.175.729 |
| ..... |  | 77 | ..... | ..... |
| Gain (loss) of the period | (+/-) | 9904 | 389.632.383 | 274.117.632 |
| Transfer from untaxed reserves | | 789 | ..... | ..... |
| Transfer to untaxed reserves | | 689 | ..... | ..... |
| Gain (loss) of the period available for appropriation | (+/-) | 9905 | 389.632.383 | 274.117.632 |

APPROPRIATION ACCOUNT

| | Codes | Period | Preceding period |
|---|---------|--------|------------------|
| Profit (loss) to be appropriated | (+)/(-) | | |
| Gain (loss) of the period available for appropriation | (+)/(-) | | |
| Profit (loss) brought forward | (+)/(-) | | |
| Withdrawals from capital and reserves | | | |
| on the contribution | | | |
| from reserves | | | |
| Transfer to capital and reserves | | | |
| to the contribution | | | |
| to legal reserve | | | |
| to other reserves | | | |
| Profit (loss) to be carried forward | (+)/(-) | | |
| Owners' contribution in respect of losses | | | |
| Profit to be distributed | | | |
| Dividends | | | |
| Directors' or managers' entitlements | | | |
| Employees | | | |
| Other beneficiaries | | | |

EXPLANATORY DISCLOSURES**STATEMENT OF FORMATION EXPENSES OR CAPITAL INCREASE EXPENSES, LOAN ISSUE EXPENSES AND RESTRUCTURING COSTS**

Net book value at the end of the period

Movements during the period

New expenses incurred

Depreciation

Other(+)/(-)

Net book value at the end of the period

Of which

Formation or capital increase expenses, loan issue expenses and other formation expenses

Restructuring costs

| Codes | Period | Preceding period |
|-------|----------------|------------------|
| 20P | xxxxxxxxxxxxxx | 6.225.270 |
| 8002 | 4.725.460 | |
| 8003 | 1.988.998 | |
| 8004 | ..... |  |
| (20) | 8.961.732 | |
| 200/2 | 8.961.732 | |
| 204 | ..... |  |

| | Codes | Period | Preceding period |
|--|-------|----------------|------------------|
| CONCESSIONS, PATENTS, LICENCES, KNOW-HOW, BRANDS AND SIMILAR RIGHTS | | | |
| Acquisition value at the end of the period | 8052P | xxxxxxxxxxxxxx | 2.582.948 |
| Movements during the period | | | |
| Acquisitions, including produced fixed assets | 8022 | ..... |  |
| Sales and disposals | 8032 | ..... |  |
| Transfers from one heading to another | 8042 | ..... |  |
| Acquisition value at the end of the period | 8052 | 2.582.948 | |
| Depreciations and amounts written down at the end of the period | 8122P | xxxxxxxxxxxxxx | 2.562.100 |
| Movements during the period | | | |
| Recorded | 8072 | 9.266 | |
| Written back | 8082 | ..... |  |
| Acquisitions from third parties | 8092 | ..... |  |
| Cancelled owing to sales and disposals | 8102 | ..... |  |
| Transferred from one heading to another | 8112 | ..... |  |
| Depreciations and amounts written down at the end of the period | 8122 | 2.571.366 | |
| NET BOOK VALUE AT THE END OF THE PERIOD | 211 | 11.582 | |

| | Codes | Period | Preceding period |
|--|-------|----------------|------------------|
| GOODWILL | | | |
| Acquisition value at the end of the period | 8053P | xxxxxxxxxxxxxx | 18.283.336 |
| Movements during the period | | | |
| Acquisitions, including produced fixed assets | 8023 | ..... |  |
| Sales and disposals | 8033 | ..... |  |
| Transfers from one heading to another | 8043 | ..... |  |
| Acquisition value at the end of the period | 8053 | 18.283.336 | |
| Depreciations and amounts written down at the end of the period | 8123P | xxxxxxxxxxxxxx | 18.283.336 |
| Movements during the period | | | |
| Recorded | 8073 | ..... |  |
| Written back | 8083 | ..... |  |
| Acquisitions from third parties | 8093 | ..... |  |
| Cancelled owing to sales and disposals | 8103 | ..... |  |
| Transferred from one heading to another | 8113 | ..... |  |
| Depreciations and amounts written down at the end of the period | 8123 | 18.283.336 | |
| NET BOOK VALUE AT THE END OF THE PERIOD | 212 | ..... |  |

STATEMENT OF TANGIBLE FIXED ASSETS

| | Codes | Period | Preceding period |
|--|-------|----------------|------------------|
| LAND AND BUILDINGS | | | |
| Acquisition value at the end of the period | 8191P | xxxxxxxxxxxxxx | 35.281.526 |
| Movements during the period | | | |
| Acquisitions, including produced fixed assets | 8161 | ..... |  |
| Sales and disposals | 8171 | ..... |  |
| Transfers from one heading to another | 8181 | ..... | (+)(-) |
| Acquisition value at the end of the period | 8191 | 35.281.526 | |
| Revaluation surpluses at the end of the period | 8251P | xxxxxxxxxxxxxx | ..... |
| Movements during the period | | | |
| Recorded | 8211 | ..... |  |
| Acquisitions from third parties | 8221 | ..... |  |
| Cancelled | 8231 | ..... |  |
| Transferred from one heading to another | 8241 | ..... | (+)(-) |
| Revaluation surpluses at the end of the period | 8251 | ..... |  |
| Depreciations and amounts written down at the end of the period | 8321P | xxxxxxxxxxxxxx | 3.604.652 |
| Movements during the period | | | |
| Recorded | 8271 | 970.775 | |
| Written back | 8281 | ..... |  |
| Acquisitions from third parties | 8291 | ..... |  |
| Cancelled owing to sales and disposals | 8301 | ..... |  |
| Transferred from one heading to another | 8311 | ..... | (+)(-) |
| Depreciations and amounts written down at the end of the period | 8321 | 4.575.427 | |
| NET BOOK VALUE AT THE END OF THE PERIOD | (22) | 30.706.099 | |

| | Codes | Period | Preceding period |
|--|-------|----------------|------------------|
| PLANT, MACHINERY AND EQUIPMENT | | | |
| Acquisition value at the end of the period | 8192P | xxxxxxxxxxxxxx | 3.918.889 |
| Movements during the period | | | |
| Acquisitions, including produced fixed assets | 8162 | 1.076.033 | |
| Sales and disposals | 8172 | 488.131 | |
| Transfers from one heading to another (+)/(-) | 8182 | 1.675.123 | |
| Acquisition value at the end of the period | 8192 | 6.181.914 | |
| Revaluation surpluses at the end of the period | 8252P | xxxxxxxxxxxxxx | |
| Movements during the period | | | |
| Recorded | 8212 | ..... |  |
| Acquisitions from third parties | 8222 | ..... |  |
| Cancelled | 8232 | ..... |  |
| Transferred from one heading to another (+)/(-) | 8242 | ..... |  |
| Revaluation surpluses at the end of the period | 8252 | ..... |  |
| Depreciations and amounts written down at the end of the period | 8322P | xxxxxxxxxxxxxx | 2.669.650 |
| Movements during the period | | | |
| Recorded | 8272 | 590.152 | |
| Written back | 8282 | ..... |  |
| Acquisitions from third parties | 8292 | ..... |  |
| Cancelled owing to sales and disposals | 8302 | 486.491 | |
| Transferred from one heading to another (+)/(-) | 8312 | ..... |  |
| Depreciations and amounts written down at the end of the period | 8322 | 2.773.311 | |
| NET BOOK VALUE AT THE END OF THE PERIOD | (23) | 3.408.603 | |

| | Codes | Period | Preceding period |
|--|-------|----------------|------------------|
| FURNITURE AND VEHICLES | | | |
| Acquisition value at the end of the period | 8193P | xxxxxxxxxxxxxx | 10.811.113 |
| Movements during the period | | | |
| Acquisitions, including produced fixed assets | 8163 | 17.910 | |
| Sales and disposals | 8173 | 425.996 | |
| Transfers from one heading to another | 8183 | ..... |  |
| Acquisition value at the end of the period | 8193 | 10.403.027 | |
| Revaluation surpluses at the end of the period | 8253P | xxxxxxxxxxxxxx | ..... |
| Movements during the period | | | |
| Recorded | 8213 | ..... |  |
| Acquisitions from third parties | 8223 | ..... |  |
| Cancelled | 8233 | ..... |  |
| Transferred from one heading to another | 8243 | ..... |  |
| Revaluation surpluses at the end of the period | 8253 | ..... |  |
| Depreciations and amounts written down at the end of the period | 8323P | xxxxxxxxxxxxxx | 8.157.740 |
| Movements during the period | | | |
| Recorded | 8273 | 908.217 | |
| Written back | 8283 | ..... |  |
| Acquisitions from third parties | 8293 | ..... |  |
| Cancelled owing to sales and disposals | 8303 | 425.996 | |
| Transferred from one heading to another | 8313 | ..... |  |
| Depreciations and amounts written down at the end of the period | 8323 | 8.639.961 | |
| NET BOOK VALUE AT THE END OF THE PERIOD | (24) | 1.763.066 | |

| | Codes | Period | Preceding period |
|--|-------|----------------|------------------|
| OTHER TANGIBLE FIXED ASSETS | | | |
| Acquisition value at the end of the period | 8195P | xxxxxxxxxxxxxx | 1.418.240 |
| Movements during the period | | | |
| Acquisitions, including produced fixed assets | 8165 | ..... |  |
| Sales and disposals | 8175 | 1.418.240 | |
| Transfers from one heading to another | 8185 | ..... |  |
| Acquisition value at the end of the period | 8195 | ..... |  |
| Revaluation surpluses at the end of the period | 8255P | xxxxxxxxxxxxxx | ..... |
| Movements during the period | | | |
| Recorded | 8215 | ..... |  |
| Acquisitions from third parties | 8225 | ..... |  |
| Cancelled | 8235 | ..... |  |
| Transferred from one heading to another | 8245 | ..... |  |
| Revaluation surpluses at the end of the period | 8255 | ..... |  |
| Depreciations and amounts written down at the end of the period | 8325P | xxxxxxxxxxxxxx | 1.418.240 |
| Movements during the period | | | |
| Recorded | 8275 | ..... |  |
| Written back | 8285 | ..... |  |
| Acquisitions from third parties | 8295 | ..... |  |
| Cancelled owing to sales and disposals | 8305 | 1.418.240 | |
| Transferred from one heading to another | 8315 | ..... |  |
| Depreciations and amounts written down at the end of the period | 8325 | ..... |  |
| NET BOOK VALUE AT THE END OF THE PERIOD | (26) | ..... |  |

| | Codes | Period | Preceding period |
|--|-------|----------------|------------------|
| ASSETS UNDER CONSTRUCTION AND ADVANCE PAYMENTS | | | |
| Acquisition value at the end of the period | 8196P | xxxxxxxxxxxxxx | 2.672.633 |
| Movements during the period | | | |
| Acquisitions, including produced fixed assets | 8166 | 659.959 | |
| Sales and disposals | 8176 | ..... |  |
| Transfers from one heading to another (+)/(-) | 8186 | -1.675.123 | |
| Acquisition value at the end of the period | 8196 | 1.657.469 | |
| Revaluation surpluses at the end of the period | 8256P | xxxxxxxxxxxxxx | ..... |
| Movements during the period | | | |
| Recorded | 8216 | ..... |  |
| Acquisitions from third parties | 8226 | ..... |  |
| Cancelled | 8236 | ..... |  |
| Transferred from one heading to another (+)/(-) | 8246 | ..... |  |
| Revaluation surpluses at the end of the period | 8256 | ..... |  |
| Depreciations and amounts written down at the end of the period | 8326P | xxxxxxxxxxxxxx | ..... |
| Movements during the period | | | |
| Recorded | 8276 | ..... |  |
| Written back | 8286 | ..... |  |
| Acquisitions from third parties | 8296 | ..... |  |
| Cancelled owing to sales and disposals | 8306 | ..... |  |
| Transferred from one heading to another (+)/(-) | 8316 | ..... |  |
| Depreciations and amounts written down at the end of the period | 8326 | ..... |  |
| NET BOOK VALUE AT THE END OF THE PERIOD | (27) | 1.657.469 | |

STATEMENT OF FINANCIAL FIXED ASSETS

| | Codes | Period | Preceding period |
|--|-------|--------------------|------------------|
| AFFILIATED ENTERPRISES - PARTICIPATING INTERESTS AND SHARES | | | |
| Acquisition value at the end of the period | 8391P | xxxxxxxxxxxxxxxxxx | 9.592.623.792 |
| Movements during the period | | | |
| Acquisitions | 8361 | 116.983.001 | |
| Sales and disposals | 8371 | 7.931.413 | |
| Transfers from one heading to another | 8381 | (+)(-) | |
| Acquisition value at the end of the period | 8391 | 9.701.675.380 | |
| Revaluation surpluses at the end of the period | 8451P | xxxxxxxxxxxxxxxxxx | |
| Movements during the period | | | |
| Recorded | 8411 | | |
| Acquisitions from third parties | 8421 | | |
| Cancelled | 8431 | | |
| Transferred from one heading to another | 8441 | (+)(-) | |
| Revaluation surpluses at the end of the period | 8451 | | |
| Amounts written down at the end of the period | 8521P | xxxxxxxxxxxxxxxxxx | 200.590.592 |
| Movements during the period | | | |
| Recorded | 8471 | 4.241.612 | |
| Written back | 8481 | 3.739.028 | |
| Acquisitions from third parties | 8491 | | |
| Cancelled owing to sales and disposals | 8501 | | |
| Transferred from one heading to another | 8511 | (+)(-) | |
| Amounts written down at the end of the period | 8521 | 201.093.176 | |
| Uncalled amounts at the end of the period | 8551P | xxxxxxxxxxxxxxxxxx | |
| Movements during the period | 8541 | (+)(-) | |
| Uncalled amounts at the end of the period | 8551 | | |
| NET BOOK VALUE AT THE END OF THE PERIOD | (280) | 9.500.582.204 | |
| AFFILIATED ENTERPRISES - AMOUNTS RECEIVABLE | | | |
| NET BOOK VALUE AT THE END OF THE PERIOD | 281P | xxxxxxxxxxxxxxxxxx | |
| Movements during the period | | | |
| Additions | 8581 | | |
| Repayments | 8591 | | |
| Amounts written down | 8601 | | |
| Amounts written back | 8611 | | |
| Exchange differences | 8621 | (+)(-) | |
| Other movements | 8631 | (+)(-) | |
| NET BOOK VALUE AT THE END OF THE PERIOD | (281) | | |
| ACCUMULATED AMOUNTS WRITTEN OFF AMOUNTS RECEIVABLE AT END OF THE PERIOD | 8651 | | |

| | Codes | Period | Preceding period |
|--|---------|----------------|------------------|
| OTHER ENTERPRISES - PARTICIPATING INTERESTS AND SHARES | | | |
| Acquisition value at the end of the period | 8393P | xxxxxxxxxxxxxx | 49.515 |
| Movements during the period | | | |
| Acquisitions | 8363 | 298 | |
| Sales and disposals | 8373 | ..... |  |
| Transfers from one heading to another | 8383 | ..... |  |
| Acquisition value at the end of the period | 8393 | 49.813 | |
| Revaluation surpluses at the end of the period | 8453P | xxxxxxxxxxxxxx | ..... |
| Movements during the period | | | |
| Recorded | 8413 | ..... |  |
| Acquisitions from third parties | 8423 | ..... |  |
| Cancelled | 8433 | ..... |  |
| Transferred from one heading to another | 8443 | ..... |  |
| Revaluation surpluses at the end of the period | 8453 | ..... |  |
| Amounts written down at the end of the period | 8523P | xxxxxxxxxxxxxx | ..... |
| Movements during the period | | | |
| Recorded | 8473 | ..... |  |
| Written back | 8483 | ..... |  |
| Acquisitions from third parties | 8493 | ..... |  |
| Cancelled owing to sales and disposals | 8503 | ..... |  |
| Transferred from one heading to another | 8513 | ..... |  |
| Amounts written down at the end of the period | 8523 | ..... |  |
| Uncalled amounts at the end of the period | 8553P | xxxxxxxxxxxxxx | 234 |
| Movements during the period | (+)(-) | ..... |  |
| Uncalled amounts at the end of the period | 8553 | 234 | |
| NET BOOK VALUE AT THE END OF THE PERIOD | (284) | 49.579 | |
| OTHERS ENTERPRISES - AMOUNTS RECEIVABLE | | | |
| NET BOOK VALUE AT THE END OF THE PERIOD | 285/8P | xxxxxxxxxxxxxx | ..... |
| Movements during the period | | | |
| Additions | 8583 | ..... |  |
| Repayments | 8593 | ..... |  |
| Amounts written down | 8603 | ..... |  |
| Amounts written back | 8613 | ..... |  |
| Exchange differences | 8623 | ..... |  |
| Other movements | 8633 | ..... |  |
| NET BOOK VALUE AT THE END OF THE PERIOD | (285/8) | ..... |  |
| ACCUMULATED AMOUNTS WRITTEN OFF AMOUNTS RECEIVABLE AT END OF THE PERIOD | 8653 | ..... |  |

PARTICIPATING INTERESTS INFORMATION**PARTICIPATING INTERESTS AND SHARES IN OTHER ENTERPRISES**

The following list mentions the companies in which the company holds a participating interest (recorded in headings 280 and 282 of assets), as well as the companies in which the company holds rights (recorded in headings 284 and 51/53 of assets) for an amount of at least 10% of the capital, the equity or a class of shares of the company.

| NAME, full address of the REGISTERED OFFICE and for an enterprise governed by Belgian law, the COMPANY IDENTIFICATION NUMBER | Rights held | | | | Data extracted from the most recent annual accounts | | | |
|--|---|-------------|-------|--------------|---|---------------|--------------------------|---------------|
| | Nature | directly | | subsidiaries | Annual accounts as per | Currency code | Capital and reserves | Net result |
| | | Number | % | % | | | (+) or (-) (in units) | |
| UCB Pharma SA 0403.096.168 Public limited company Allee de la Recherche 60, 1070 Anderlecht, Belgium | Ordinary shares - IFRS figures Preferred shares Redeemable Preference Shares Ordinary shares - IFRS figures Cumulative Preference Shares - IFRS figures | 937.785.339 | 100,0 | 0,0 | 31/12/2024 | EUR | 13.309.700.203 | 535.145.728 |
| | | 17.900.000 | 77,83 | 0,0 | 31/12/2024 | AUD | 26.007.538 | 3.007.614 |
| | | 300.000 | 1,3 | 0,0 | | | | |
| | | 4.800.000 | 20,87 | 0,0 | | | | |
| | | 69.980 | 100,0 | 0,0 | 31/12/2024 | JPY | 16.759.264.322 | 2.244.974.722 |
| | | 44.928.426 | 97,82 | 0,0 | 31/12/2024 | GBP | 461.243.390 | 66.629.072 |

PARTICIPATING INTERESTS AND SHARES IN OTHER ENTERPRISES (CONTINUED)

| NAME, full address of the REGISTERED OFFICE and for an enterprise governed by Belgian law, the COMPANY IDENTIFICATION NUMBER | Rights held | | | | Data extracted from the most recent annual accounts | | | |
|--|--------------------------------|------------|-------|--------------|---|---------------|--------------------------|------------|
| | Nature | directly | | subsidiaries | Annual accounts as per | Currency code | Capital and reserves | Net result |
| | | Number | % | % | | | (+) or (-) (in units) | |
| UCB DE MEXICO S.A. de C.V. Foreign company Homero, 440 7° Floor, Col. Chapultepec Morales, 11570 MEXICO D.F., Mexico | Ordinary Shares | 1.000.100 | 2,18 | 0,0 | 31/12/2024 | MXN | 491.564.796 | 94.679.239 |
| | Ordinary shares - IFRS figures | 51.449.999 | 100,0 | 0,0 | | | | |
| | Ordinary shares - IFRS figures | 551.539 | 99,99 | 0,01 | | | | |
| | Ordinary shares - IFRS figures | 474.525 | 99,9 | 0,1 | | | | |
| | Ordinary shares - IFRS Figures | 88.500 | 98,33 | 1,67 | | | | |
| | Ordinary shares - IFRS figures | 9.600 | 100,0 | 0,0 | | | | |

PARTICIPATING INTERESTS AND SHARES IN OTHER ENTERPRISES (CONTINUED)

| NAME, full address of the REGISTERED OFFICE and for an enterprise governed by Belgian law, the COMPANY IDENTIFICATION NUMBER | Rights held | | | | Data extracted from the most recent annual accounts | | | |
|---|-----------------------------------|-------------|-------|--------------|---|---------------|--------------------------|---------------|
| | Nature | directly | | subsidiaries | Annual accounts as per | Currency code | Capital and reserves | Net result |
| | | Number | % | % | | | (+) or (-) (in units) | |
| UCB (Pharma) Ireland LTD Foreign company Unit Drug House, Magna Drive, Magna Business Park, DUBLIN 24, Ireland | Ordinary shares - IFRS Figures | 368.013 | 99,85 | 0,15 | 31/12/2024 | EUR | 5.504.935 | 1.135.203 |
| UCB Korea Co LTD Foreign company 4th Fl., A+ Asset Tower, 369 Gangnam-daero, Seocho-gu, Seoul 06621, Korea (Dem. People's Rep.) | Ordinary shares - IFRS figures | 60.000 | 100,0 | 0,0 | 31/12/2024 | KRW | 25.069.914.189 | 2.295.266.903 |
| UCB Biopharma S.A. Foreign company Av. Brigadeiro Faria Lima, 2005005 Rio de Janeiro, Brazil | Ordinary shares - IFRS figures | 138.666 | 100,0 | 0,0 | 31/12/2024 | BRL | 150.286.773 | 49.780.876 |
| UCB Pharmaceuticals (Taiwan) Ltd Foreign company 12F.-2, No.88, Dunhua N. Rd., Songshan Dist, Tapei, China | Ordinary shares - IFRS figures | 155.326.714 | 99,99 | 0,01 | 31/12/2024 | TWD | 107.787.060 | 39.013.755 |
| UCB Pharma A.S. (TURKEY) Foreign company Palladium Tower, Barbaros Mah., Kardelen Sok. No.2, Kat.24/80, Istanbul, Turkey | Ordinary shares - IFRS figures | 1 | 100,0 | 0,0 | 31/12/2024 | TRY | 662.196.863 | 206.595.489 |
| | Ordinary shares - IFRS figures | 1.095.430 | 100,0 | 0,0 | | | | |

PARTICIPATING INTERESTS AND SHARES IN OTHER ENTERPRISES (CONTINUED)

| NAME, full address of the REGISTERED OFFICE and for an enterprise governed by Belgian law, the COMPANY IDENTIFICATION NUMBER | Rights held | | | | Data extracted from the most recent annual accounts | | | |
|--|--------------------------------|------------|-------|--------------|---|---------------|--------------------------|-------------|
| | Nature | directly | | subsidiaries | Annual accounts as per | Currency code | Capital and reserves | Net result |
| | | Number | % | % | | | (+) or (-) (in units) | |
| UCB India Private Ltd Foreign company 504, Peninsula Towers, Ganpatrao Kadam, Marg, Lower Parel, 400013 MUMBAI, India | Ordinary shares - IFRS figures | 3.527 | 99,97 | 0,03 | 31/12/2024 | INR | 613.507.122 | 31.991.450 |
| UCB S.R.O. Foreign company Thamova 13, 18600 PRAHA 8, Czech Republic | Ordinary shares - IFRS figures | 12.300.600 | 100,0 | 0,0 | 31/12/2024 | CZK | 111.889.726 | 27.765.386 |
| UCB GMBH Foreign company Alfred Nobelstrasse 10, D 40789 MONHEIM, Germany | Shares - IFRS figures | 394.000 | 5,21 | 94,79 | 31/12/2024 | EUR | 1.057.985.201 | 185.577.023 |
| UCB HUNGARY LTD Foreign company Obuda Gate Building,, Arpad Fejelum utja 26-28, 1023 BUDAPEST, Hungary | Shares - IFRS figures | 48.000.000 | 100,0 | 0,0 | 31/12/2024 | HUF | 707.878.578 | 115.462.000 |
| UCB Pharma Sp. z.o.o. (Poland) Foreign company Ul. Kruczkowskiego 8, 00-380 WARSAWA, Poland | Ordinary shares - IFRS figures | 236.456 | 78,05 | 21,95 | 31/12/2024 | PLN | 39.587.811 | 6.810.316 |
| UCB Pharma LLC (Russia) Foreign company Shturvalnaya str. bldg 1 5, Moscow 1253645, Russian Federation | Ordinary shares - IFRS figures | 1 | 100,0 | 0,0 | 31/12/2024 | RUB | 182.383.037 | -16.308.146 |

PARTICIPATING INTERESTS AND SHARES IN OTHER ENTERPRISES (CONTINUED)

| NAME, full address of the REGISTERED OFFICE and for an enterprise governed by Belgian law, the COMPANY IDENTIFICATION NUMBER | Rights held | | | | Data extracted from the most recent annual accounts | | | |
|---|--------------------------------|------------|-------|--------------|---|---------------|--------------------------|--------------|
| | Nature | directly | | subsidiaries | Annual accounts as per | Currency code | Capital and reserves | Net result |
| | | Number | % | % | | | (+) or (-) (in units) | |
| UCB Bulgaria EOOD Foreign company 15, Ljubata Str., Fl. 4 apt. 10-11, Lozenetz, Sofia 1407, Bulgaria | Ordinary shares - IFRS figures | 500 | 100,0 | 0,0 | 31/12/2024 | BGN | 1.662.928 | 334.403 |
| UCB Pharma Romania SRL Foreign company 40-44 Banu Antonache, 4th fl., district 1, 011665 Bucharest, Romania | Ordinary shares - IFRS figures | 20 | 100,0 | 0,0 | 31/12/2024 | RON | 17.884.035 | 4.837.564 |
| UCB Pharma Logistics LLC Foreign company Perevedenovky pereulok, 13, building 21, Moscow 119048, Russian Federation | Ordinary shares - IFRS figures | 1 | 100,0 | 0,0 | 31/12/2024 | RUB | 250.173.822 | -281.996.652 |
| UCB Ventures SA 0667.816.096 Public limited company Allée de la Recherche 60, 1070 Anderlecht, Belgium | Ordinary shares - IFRS figures | 59.999.999 | 99,99 | 0,01 | 31/12/2024 | EUR | 152.600.829 | -2.430.417 |
| UCB Manufacturing Ireland Ltd. Foreign company Shannon Industrial Estate, , Ireland | Classe A shares - IFRS figures | 1.400.000 | 63,64 | 0,0 | 31/12/2024 | EUR | 459.467 | 23.176 |
| Vedim Sp. z.o.o. Foreign company ul. L. Kruczkowskiego 8, 00-380 WARSAWA, Poland | Deferred ordinary shares | 800.000 | 36,36 | 0,0 | 31/12/2024 | PLN | 4.317.130 | 1.748.494 |

PARTICIPATING INTERESTS AND SHARES IN OTHER ENTERPRISES (CONTINUED)

| NAME, full address of the REGISTERED OFFICE and for an enterprise governed by Belgian law, the COMPANY IDENTIFICATION NUMBER | Rights held | | | | Data extracted from the most recent annual accounts | | | |
|--|-----------------------|----------|-------|--------------|---|---------------|--------------------------|------------|
| | Nature | directly | | subsidiaries | Annual accounts as per | Currency code | Capital and reserves | Net result |
| | | Number | % | % | | | (+) or (-) (in units) | |
| | Shares - IFRS figures | 100 | 100,0 | 0,0 | | | | |

OTHER INVESTMENTS AND DEPOSITS, ALLOCATION DEFERRED CHARGES AND ACCRUED INCOME**INVESTMENTS: OTHER INVESTMENTS AND DEPOSITS****Shares and current investments other than fixed income investments**

Shares - Book value increased with the uncalled amount
 Shares - Uncalled amount
 Precious metals and works of art

Fixed income securities

Fixed income securities issued by credit institutions

Fixed term accounts with credit institutions

With residual term or notice of withdrawal

up to one month
 between one month and one year
 over one year

Other investments not mentioned above

| Codes | Period | Preceding period |
|-------|------------|------------------|
| 51 | 99.580.270 | 62.153.065 |
| 8681 | 99.580.270 | 62.153.065 |
| 8682 | | |
| 8683 | | |
| 52 | | |
| 8684 | | |
| 53 | | |
| 8686 | | |
| 8687 | | |
| 8688 | | |
| 8689 | | |

DEFERRED CHARGES AND ACCRUED INCOME**Allocation of heading 490/1 of assets if the amount is significant**

Fair market value on bonds
Unrealized FX
Interest receivable
Other expenses to be carried forward

| Period |
|------------|
| 26.124.230 |
| 20.374.229 |
| 20.200.458 |
| 389.863 |

Shares issued, non representing capital

Distribution

Number of shares

Number of voting rights attached thereto

Allocation by shareholder

Number of shares held by the company itself

Number of shares held by its subsidiaries

| Codes | Period |
|-------|--------|
| 8761 | |
| 8762 | |
| 8771 | |
| 8781 | |

Supplementary explanation relating to the contribution (including the industry contribution)

.....
.....
.....
.....

| Period |
|--------|
| |
| |
| |

| Notifications received pursuant to the law of 2 May 2007 on disclosure of large shareholdings | | | | |
|---|--|----------------------|------------------|------------------|
| Last update: | | 31 December 2024 | Situation as per | |
| Share capital | | € 583,516,974 | 13 March 2014 | |
| Total number of voting rights (= denominator) | | 194,505,658 | | |
| 1 | Financière de Tubize SA ('Tubize') | | | 31 July 2024 |
| | securities carrying voting rights (shares) | 70,502,554 | 36.25% | |
| 2 | UCB SA/NV | | | 31 December 2024 |
| | securities carrying voting rights (shares) | 4,463,251 | 2.29% | |
| | assimilated financial instruments (options) ⁽¹⁾ | 0 | 0.00% | 06 March 2017 |
| | assimilated financial instruments (other) ⁽¹⁾ | 0 | 0.00% | 18 December 2015 |
| | Total | 4,463,251 | 2.29% | |
| | Free float⁽²⁾ (securities carrying voting rights (shares)) | 119,539,853 | 61.46% | |
| 3 | BlackRock, Inc. | | | 12 November 2024 |
| | securities carrying voting rights (shares) | 9,906,838 | 5.09% | |
| 4 | FMR LLC | | | 16 April 2024 |
| | securities carrying voting rights (shares) | 14,617,221 | 7.52% | |

(all percentages are calculated on the basis of the current total number of voting rights)

⁽¹⁾ Assimilated financial instruments within the meaning of article 6, §6 of the Law of 2 May 2007 on the disclosure of large shareholdings.

⁽²⁾ Free float being the UCB shares not held by the reference shareholder (Tubize) and UCB SA/NV. Only securities carrying voting rights (shares) held by these entities are taken into account for this calculation; assimilated financial instruments are excluded.

PROVISIONS FOR OTHER LIABILITIES AND CHARGES**ANALYSIS OF THE HEADING 164/5 OF LIABILITIES IF THE AMOUNT IS SIGNIFICANT**

| Stock awards provision | Period |
|------------------------------|------------|
| ..... | 43.095.162 |
| | |
| | |
| | |

STATEMENT OF AMOUNTS PAYABLE, ACCRUED CHARGES AND DEFERRED INCOME**BREAKDOWN OF AMOUNTS PAYABLE WITH AN ORIGINAL PERIOD TO MATURITY OF MORE THAN ONE YEAR, ACCORDING TO THEIR RESIDUAL TERM****Current portion of amounts payable after more than one year falling due within one year**

| | Codes | Period |
|---|-------|--------|
| Financial debts | 8801 | ..... |
| Subordinated loans | 8811 | ..... |
| Unsubordinated debentures | 8821 | ..... |
| Leasing and other similar obligations | 8831 | ..... |
| Credit institutions | 8841 | ..... |
| Other loans | 8851 | ..... |
| Trade debts | 8861 | ..... |
| Suppliers | 8871 | ..... |
| Bills of exchange payable | 8881 | ..... |
| Advance payments received on contract in progress | 8891 | ..... |
| Other amounts payable | 8901 | ..... |
| Total current portion of amounts payable after more than one year falling due within one year .. | (42) | ..... |

Amounts payable with a remaining term of more than one but not more than five years

| | | |
|---|------|---------------|
| Financial debts | 8802 | 2.666.854.538 |
| Subordinated loans | 8812 | ..... |
| Unsubordinated debentures | 8822 | 950.000.000 |
| Leasing and other similar obligations | 8832 | ..... |
| Credit institutions | 8842 | ..... |
| Other loans | 8852 | 1.716.854.538 |
| Trade debts | 8862 | ..... |
| Suppliers | 8872 | ..... |
| Bills of exchange payable | 8882 | ..... |
| Advance payments received on contracts in progress | 8892 | ..... |
| Other amounts payable | 8902 | ..... |
| Total amounts payable with a remaining term of more than one but not more than five years .. | 8912 | 2.666.854.538 |

Amounts payable with a remaining term of more than five years

| | | |
|---|------|-------------|
| Financial debts | 8803 | 895.421.780 |
| Subordinated loans | 8813 | ..... |
| Unsubordinated debentures | 8823 | 500.000.000 |
| Leasing and other similar obligations | 8833 | ..... |
| Credit institutions | 8843 | ..... |
| Other loans | 8853 | 395.421.780 |
| Trade debts | 8863 | ..... |
| Suppliers | 8873 | ..... |
| Bills of exchange payable | 8883 | ..... |
| Advance payments received on contracts in progress | 8893 | ..... |
| Other amounts payable | 8903 | ..... |
| Total amounts payable with a remaining term of more than five years .. | 8913 | 895.421.780 |

GUARANTEED AMOUNTS PAYABLE (included in headings 17 and 42/48 of the liabilities)**Amounts payable guaranteed by Belgian public authorities**

| | Codes | Period |
|--|-------------|--------------|
| Financial debts | 8921 | ..... |
| Subordinated loans | 8931 | ..... |
| Unsubordinated debentures | 8941 | ..... |
| Leasing and similar obligations | 8951 | ..... |
| Credit institutions | 8961 | ..... |
| Other loans | 8971 | ..... |
| Trade debts | 8981 | ..... |
| Suppliers | 8991 | ..... |
| Bills of exchange payable | 9001 | ..... |
| Advance payments received on contracts in progress | 9011 | ..... |
| Remuneration and social security | 9021 | ..... |
| Other amounts payable | 9051 | ..... |
| Total amounts payable guaranteed by Belgian public authorities | 9061 | ..... |
| Amounts payable guaranteed by real securities or irrevocably promised by the enterprise on its own assets | | |
| Financial debts | 8922 | ..... |
| Subordinated loans | 8932 | ..... |
| Unsubordinated debentures | 8942 | ..... |
| Leasing and similar obligations | 8952 | ..... |
| Credit institutions | 8962 | ..... |
| Other loans | 8972 | ..... |
| Trade debts | 8982 | ..... |
| Suppliers | 8992 | ..... |
| Bills of exchange payable | 9002 | ..... |
| Advance payments received on contracts in progress | 9012 | ..... |
| Taxes, remuneration and social security | 9022 | ..... |
| Taxes | 9032 | ..... |
| Remuneration and social security | 9042 | ..... |
| Other amounts payable | 9052 | ..... |
| Total amounts payable guaranteed by real securities or irrevocably promised by the enterprise on its own assets | 9062 | ..... |

TAXES, REMUNERATION AND SOCIAL SECURITY**Taxes** (heading 450/3 and 179 of the liabilities)

| | Codes | Period |
|-------------------------------|-------|---------|
| Outstanding tax debts | 9072 | ..... |
| Accruing taxes payable | 9073 | 831.396 |
| Estimated taxes payable | 450 | ..... |

Remuneration and social security (headings 454/9 and 179 of the liabilities)

| | | |
|--|------|-----------|
| Amounts due to the National Social Security Office | 9076 | ..... |
| Other amounts payable in respect of remuneration and social security | 9077 | 9.690.664 |

ACCRUALS AND DEFERRED INCOME**Allocation of heading 492/3 of liabilities if the amount is significant**

| | Period |
|---------------------------------------|------------|
| Stock options recharges | 48.249.902 |
| Accrued interests | 33.465.336 |
| Unrealized exchange differences | 2.378.759 |
| Other accrued charges | 271.974 |

OPERATING RESULTS

OPERATING INCOME

Net turnover

Allocation by categories of activity

.....
.....
.....
.....
.....

Allocation into geographical markets

.....
.....
.....
.....
.....

Other operating income

Operating subsidies and compensatory amounts received from public authorities

740

OPERATING CHARGES

Employees for whom the enterprise submitted a DIMONA declaration or who are recorded in the general personnel register

Total number at the closing date

9086 188 194

Average number of employees calculated in full-time equivalents

9087 192,0 186,5

Number of actual worked hours

9088 314.667 297.032

Personnel costs

Remuneration and direct social benefits

620 46.314.186 37.925.687

Employers' contribution for social security

621 8.220.332 7.567.225

Employers' premiums for extra statutory insurance

622 7.280.436 7.494.931

Other personnel costs

623 4.503.925 4.784.856

Retirement and survivors' pensions

624

| | Codes | Period | Preceding period |
|--|-------|------------|------------------|
| Provisions for pensions and other similar rights | | | |
| Appropriations (uses and write-backs) | 635 | ..... | ..... |
| Amounts written off | | | |
| Stocks and contracts in progress | | | |
| Recorded | 9110 | ..... | ..... |
| Written back | 9111 | ..... | ..... |
| Trade debts | | | |
| Recorded | 9112 | ..... | ..... |
| Written back | 9113 | ..... | ..... |
| Provisions for liabilities and charges | | | |
| Additions | 9115 | 23.341.845 | 578.304 |
| Uses and write-backs | 9116 | ..... | ..... |
| Other operating charges | | | |
| Taxes related to operation | 640 | 2.647.153 | 2.198.363 |
| Other costs | 641/8 | 93.726 | 628.643 |
| Hired temporary staff and personnel placed at the enterprise's disposal | | | |
| Total number at the closing date | 9096 | ..... | ..... |
| Average number calculated in full-time equivalents | 9097 | 0,6 | ..... |
| Number of actual worked hours | 9098 | 1.097 | ..... |
| Costs to the enterprise | 617 | 31.538 | ..... |

FINANCIAL RESULTS**RECURRING FINANCIAL INCOME****Other financial income**

Subsidies granted by public authorities and recorded as income for the period

| | Codes | Period | Preceding period |
|---------------------------------------|-------|------------|------------------|
| Capital subsidies | 9125 | ..... | ..... |
| Interest subsidies | 9126 | ..... | ..... |
| Allocation of other financial income | | | |
| Currency differences realized | 754 | 23.183.955 | 31.643.082 |
| Others | | | |
| <i>Realized gains on shares</i> | | 15.086.644 | 512.786 |
| | | | |
| | | | |

RECURRING FINANCIAL CHARGES

| | | | |
|---|------|------------|-----------|
| Depreciation of loan issue expenses | 6501 | 1.235.865 | 962.788 |
| Capitalized Interests | 6502 | ..... | ..... |
| Amounts written off current assets | | | |
| Recorded | 6510 | ..... | ..... |
| Written back | 6511 | ..... | ..... |
| Other financial charges | | | |
| Amount of the discount borne by the enterprise, as a result of negotiating amounts receivable | 653 | ..... | ..... |
| Provisions of a financial nature | | | |
| Appropriations | 6560 | ..... | ..... |
| Uses and write-backs | 6561 | ..... | ..... |
| Allocation of other financial charges | | | |
| Currency differences realized | 654 | 7.108.426 | 7.604.731 |
| Currency translation differences | 655 | ..... | ..... |
| Others | | | |
| <i>Losses on sale of shares</i> | | 15.712.832 | 8.420.557 |
| <i>Various bank charges</i> | | 2.299.111 | 2.504.926 |
| | | | |

INCOME AND CHARGE OF EXCEPTIONAL SIZE OR INCIDENCE

| | Codes | Period | Preceding period |
|--|-------|-----------|------------------|
| NON RECURRING INCOME | 76 | 3.779.263 | 15.565.413 |
| Non-recurring operating income | (76A) | 40.236 | ..... |
| Write-back of depreciation and of amounts written off intangible and tangible fixed assets | 760 | ..... | ..... |
| Write-back of provisions for non-recurring operating liabilities and charges | 7620 | 40.236 | ..... |
| Capital gains on disposal of intangible and tangible fixed asset | 7630 | ..... | ..... |
| Other non-recurring operating income | 764/8 | ..... | ..... |
| Non-recurring financial income | (76B) | 3.739.027 | 15.565.413 |
| Write-back of amounts written down financial fixed assets | 761 | 3.739.027 | 15.565.413 |
| Write-back of provisions for non-recurring financial liabilities and charges | 7621 | ..... | ..... |
| Capital gains on disposal of financial fixed assets | 7631 | ..... | ..... |
| Other non-recurring financial income | 769 | ..... | ..... |
| NON-RECURRING EXPENSES | 66 | 3.690.346 | 16.146.498 |
| Non-recurring operating charges | (66A) | -551.266 | -4.557.709 |
| Non-recurring depreciation of and amounts written off formation expenses, intangible and tangible fixed assets | 660 | ..... | ..... |
| Provisions for non-recurring operating liabilities and charges: Appropriations (uses) | 6620 | -551.266 | -4.557.709 |
| Capital losses on disposal of intangible and tangible fixed assets | 6630 | ..... | ..... |
| Other non-recurring operating charges | 664/7 | ..... | ..... |
| Non-recurring operating charges carried to assets as restructuring costs | 6690 | ..... | ..... |
| Non-recurring financial charges | (66B) | 4.241.612 | 20.704.207 |
| Amounts written off financial fixed assets | 661 | 4.241.612 | 20.704.207 |
| Provisions for non-recurring financial liabilities and charges: Appropriations (uses) | 6621 | ..... | ..... |
| Capital losses on disposal of financial fixed assets | 6631 | ..... | ..... |
| Other non-recurring financial charges | 668 | ..... | ..... |
| Non-recurring financial charges carried to assets as restructuring costs | 6691 | ..... | ..... |

INCOME TAXES AND OTHER TAXES**INCOME TAXES**

| | Codes | Period |
|--|---------|--------------|
| Income taxes on the result of the period | | |
| Income taxes paid and withholding taxes due or paid | 9134 | 1.404.416 |
| Excess of income tax prepayments and withholding taxes paid recorded under assets | 9135 | 2.041.633 |
| Estimated additional taxes | 9136 | 637.217 |
| | 9137 | ..... |
| Income taxes on the result of prior periods | | |
| Additional income taxes due or paid | 9138 | 2.340 |
| Additional income taxes estimated or provided for | 9139 | 2.340 |
| | 9140 | ..... |
| In so far as taxes of the period are materially affected by differences between the profit before taxes as stated in annual accounts and the estimated taxable profit | | |
| Accumulated Dividend Received Deduction deductible from future taxable profits | (+)/(-) | -463.162.094 |
| Loss on shares | (+)/(-) | 51.228.524 |
| Taxed provisions | (+)/(-) | 22.086.068 |
| Non-deductible donations | (+)/(-) | 2.418.369 |
| Impairments on shares | (+)/(-) | 502.584 |
| Other disallowed expenses | (+)/(-) | 1.177.828 |

Impact of non recurring results on the amount of the income taxes relating to the current period

Period

.....

Status of deferred taxes

| | Codes | Period |
|--|---------|----------------------------------|
| Deferred taxes representing assets | 9141 | 252.362.170 |
| Accumulated tax losses deductible from future taxable profits | 9142 | ..... |
| Other deferred taxes representing assets | | |
| Accumulated Dividend Received Deduction deductible from future taxable profits | (+)/(-) | 252.362.170 |
| | | |
| Deferred taxes representing liabilities | 9144 | ..... |
| Allocation of deferred taxes representing liabilities | | |
| | | |

VALUE ADDED TAXES AND OTHER TAXES BORNE BY THIRD PARTIES**Value added taxes charged**

| | | | |
|--------------------------------|------|------------|-----------|
| To the enterprise (deductible) | 9145 | 11.834.910 | 8.808.402 |
| By the enterprise | 9146 | 7.408.640 | 6.547.496 |

Amounts withheld on behalf of third party

| | | | |
|--|------|------------|------------|
| For payroll withholding taxes | 9147 | 18.409.079 | 14.410.059 |
| For withholding taxes on investment income | 9148 | 44.916.104 | 43.127.344 |

RIGHTS AND COMMITMENTS NOT REFLECTED IN THE BALANCE SHEET

| | Codes | Period |
|--|-------|--------|
| PERSONAL GUARANTEES PROVIDED OR IRREVOCABLY PROMISED BY THE ENTERPRISE AS SECURITY FOR DEBTS AND COMMITMENTS OF THIRD PARTIES | 9149 | ..... |
| Of which | | |
| Bills of exchange in circulation endorsed by the enterprise | 9150 | ..... |
| Bills of exchange in circulation drawn or guaranteed by the enterprise | 9151 | ..... |
| Maximum amount for which other debts or commitments of third parties are guaranteed by the enterprise | 9153 | ..... |
| REAL GUARANTEES | | |
| Real guarantees provided or irrevocably promised by the enterprise on its own assets as security of debts and commitments of the enterprise | | |
| Mortgages | | |
| Book value of the immovable properties mortgaged | 91611 | ..... |
| Amount of registration | 91621 | ..... |
| Amount of registration by mandate | 91631 | ..... |
| Pledging of goodwill | | |
| Pledging of goodwill - Max amount | 91711 | ..... |
| Pledging of goodwill - Amount of the registration by mandate | 91721 | ..... |
| Pledging of other assets | | |
| Pledging of other assets - Book value | 91811 | ..... |
| Pledging of other assets - Max amount | 91821 | ..... |
| Guarantees provided on future assets | | |
| Guarantees provided on future assets - Amount assets involved | 91911 | ..... |
| Guarantees provided on future assets - Max amount | 91921 | ..... |
| Seller privilege | | |
| Seller privilege - Book value | 92011 | ..... |
| Seller privilege - Unpaid amount | 92021 | ..... |

Real guarantees provided or irrevocably promised by the enterprise on its own assets as security of debts and commitments of third parties

| | Codes | Period |
|--|-------|--------|
| Mortgages | | |
| Book value of the immovable properties mortgaged | 91612 | ..... |
| Amount of registration | 91622 | ..... |
| Amount of registration by mandate | 91632 | ..... |
| Pledging of goodwill | | |
| Pledging of goodwill - Max amount | 91712 | ..... |
| Pledging of goodwill - Amount of the registration on goodwill pledged by mandate | 91722 | ..... |
| Pledging of other assets | | |
| Pledging of other assets - Book value | 91812 | ..... |
| Pledging of other assets - Max amount | 91822 | ..... |
| Guarantees provided on future assets | | |
| Guarantees provided on future assets - Amount assets involved | 91912 | ..... |
| Guarantees provided on future assets - Max amount | 91922 | ..... |
| Seller privilege | | |
| Seller privilege - Book value | 92012 | ..... |
| Seller privilege - Unpaid amount | 92022 | ..... |

GOODS AND VALUES, NOT DISCLOSED IN THE BALANCE SHEET, HELD BY THIRD PARTIES IN THEIR OWN NAME BUT AT RISK TO AND FOR THE BENEFIT OF THE ENTERPRISE

| | |
|-------|-------|
| | |
| | |
| | |

SUBSTANTIAL COMMITMENTS TO ACQUIRE FIXED ASSETS

| | |
|-------|-------|
| | |
| | |
| | |

SUBSTANTIAL COMMITMENTS TO DISPOSE OF FIXED ASSETS

| | |
|-------|-------|
| | |
| | |
| | |

FORWARD TRANSACTIONS

| | | |
|---|------|-------|
| Goods purchased (to be received) | 9213 | ..... |
| Goods sold (to be delivered) | 9214 | ..... |
| Currencies purchased (to be received) | 9215 | ..... |
| Currencies sold (to be delivered) | 9216 | ..... |

COMMITMENTS RELATING TO TECHNICAL GUARANTEES IN RESPECT OF SALES OR SERVICES

.....

| Period |
|--------|
| |
| |
| |
| |

AMOUNT, NATURE AND FORM CONCERNING LITIGATION AND OTHER IMPORTANT COMMITMENTS

.....

| Period |
|--------|
| |
| |
| |
| |

SUPPLEMENT RETIREMENTS OR SURVIVORS PENSION PLANS IN FAVOUR OF THE PERSONNEL OR THE EXECUTIVES OF THE ENTERPRISE**Brief description**

UCB SA has made regulations setting out an objective to be attained concerning the resources to be made available to retired salaried staff.

The objective decided upon is to be achieved by the payment to those retired, over and above the legal pension of :

a) pensions or lump sums resulting from the maturity at the time of their retirement of group insurance policies, whose premiums have been paid by the person concerned throughout his career ;
 b) possible pensions paid by the ASBL Fonds de Prévoyance UCB, a supplementary pension fund maintained from monthly payments made by the company ;
 c) a special sum, depending on the length of service, paid by the company on their retirement.

UCB SA has also subscribed to insurance policies in favor of the heirs of its salaried staff covering :

- death benefit
- temporary pensions to orphans.

These insurances are financed by the payment of annual premiums by the company.

In addition, the company pays to a widow of a salaried staff employee, who dies in service, a special payment as an additional widow's pension.

Measures taken by the enterprise to cover the resulting charges**PENSIONS FUNDED BY THE ENTERPRISE**

Estimated amount of the commitments resulting from past services

Methods of estimation

.....

| Codes | Period |
|-------|--------|
| 9220 | |

NATURE AND FINANCIAL IMPACT OF SIGNIFICANT EVENTS AFTER THE CLOSING DATE NOT INCLUDED IN THE BALANCE SHEET OR THE INCOME STATEMENT

.....

| Period |
|--------|
| |
| |
| |
| |

COMMITMENTS TO PURCHASE OR SALE AVAILABLE TO THE COMPANY AS ISSUER OF OPTIONS FOR SALE OR PURCHASE

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.....
.....

Period

| Period |
|--------|
| |
| |
| |
| |

NATURE, COMMERCIAL OBJECTIVE AND FINANCIAL CONSEQUENCES OF TRANSACTIONS NOT REFLECTED IN THE BALANCE SHEET

Provided that the risks or advantages coming from these transactions are significant and if the disclosure of the risks or advantages is necessary to appreciate the financial situation of the company

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.....
.....
.....

Period

| Period |
|--------|
| |
| |
| |
| |

OTHER RIGHTS AND COMMITMENTS NOT REFLECTED IN THE BALANCE SHEET (including those which can not be quantified)

Joint liability with group subsidiaries for various credit facilities
Credit facility - Revolving facility
The company has issued a statement of joint and several liability for the debts incurred by UCB Pharma B.V. in accordance with Section 403, Part 9 of Book 2 of the Netherlands Civil Code.

Period

| Period |
|---------------|
| 75.000.000 |
| 1.000.000.000 |
| 0 |

**RELATIONSHIPS WITH AFFILIATED ENTERPRISES, ASSOCIATED ENTERPRISES AND OTHERS ENTERPRISES
LINKED BY PARTICIPATING INTERESTS**

| | Codes | Period | Preceding period |
|---|---------|---------------|------------------|
| AFFILIATED ENTERPRISES | | | |
| Financial fixed assets | (280/1) | 9.500.582.204 | 9.392.033.200 |
| Participating interests | (280) | 9.500.582.204 | 9.392.033.200 |
| Subordinated amounts receivable | 9271 | ..... | ..... |
| Other amounts receivable | 9281 | ..... | ..... |
| Amounts receivable | 9291 | 3.021.724.123 | 3.062.319.082 |
| Over one year | 9301 | 2.997.984.845 | 2.975.519.948 |
| Within one year | 9311 | 23.739.278 | 86.799.134 |
| Current investments | 9321 | ..... | ..... |
| Shares | 9331 | ..... | ..... |
| Amounts receivable | 9341 | ..... | ..... |
| Amounts payable | 9351 | 780.288.680 | 719.093.723 |
| Over one year | 9361 | 716.460.684 | 716.460.684 |
| Within one year | 9371 | 63.827.996 | 2.633.039 |
| Personal and real guarantees | 9381 | ..... | ..... |
| Provided or irrevocably promised by the enterprise as security for debts or commitments of affiliated enterprises | 9391 | ..... | ..... |
| Provided or irrevocably promised by affiliated enterprises as security for debts or commitments of the enterprise | 9401 | ..... | ..... |
| Other significant financial commitments | | | |
| Financial results | | | |
| Income from financial fixed assets | 9421 | 449.688.328 | 345.458.026 |
| Income from current assets | 9431 | 174.868.055 | 158.628.377 |
| Other financial income | 9441 | 23.183.955 | 23.469 |
| Debt charges | 9461 | 57.900.574 | 56.304.608 |
| Other financial charges | 9471 | 7.108.426 | 18.530.213 |
| Disposal of fixed assets | | | |
| Capital gains obtained | 9481 | ..... | ..... |
| Capital losses suffered | 9491 | ..... | ..... |

ASSOCIATED ENTERPRISES**Financial fixed assets**

Participating interests

Subordinated amounts receivable

Other amounts receivable

Amounts receivable

Over one year

Within one year

Amounts payable

Over one year

Within one year

Personal and real guarantees

Provided or irrevocably promised by the enterprise as security for debts or commitments of associated enterprises

Provided or irrevocably promised by associated enterprises as security for debts or commitments of the enterprise

Other significant financial commitments**OTHER ENTERPRISES LINKED BY PARTICIPATING INTERESTS****Financial fixed assets**

Participating interests

Subordinated amounts receivable

Other amounts receivable

Amounts receivable

Over one year

Within one year

Amounts payable

Over one year

Within one year

| Codes | Period | Preceding period |
|-------|--------|------------------|
| 9253 | | |
| 9263 | | |
| 9273 | | |
| 9283 | | |
| 9293 | | |
| 9303 | | |
| 9313 | | |
| 9353 | | |
| 9363 | | |
| 9373 | | |
| 9383 | | |
| 9393 | | |
| 9403 | | |
| 9252 | | |
| 9262 | | |
| 9272 | | |
| 9282 | | |
| 9292 | | |
| 9302 | | |
| 9312 | | |
| 9352 | | |
| 9362 | | |
| 9372 | | |

TRANSACTIONS WITH ENTERPRISES LINKED BY PARTICIPATING INTERESTS OUT OF MARKET CONDITIONS

Mention of these transactions if they are significant, including the amount of the transactions, the nature of the link, and all information about the transactions which should be necessary to get a better understanding of the situation of the company

.....
.....
.....
.....

| Period |
|--------|
| |
| |
| |
| |

FINANCIAL RELATIONSHIPS WITH

**DIRECTORS, MANAGERS, INDIVIDUALS OR BODIES CORPORATE WHO CONTROL THE ENTERPRISE
WITHOUT BEING ASSOCIATED THEREWITH OR OTHER ENTERPRISES CONTROLLED BY THESE
PERSONS**

Amounts receivable from these persons

Conditions on amounts receivable, rate, duration, possibly reimbursed amounts, canceled amounts or renounced amounts

Guarantees provided in their favour**Other significant commitments undertaken in their favour**

**Amount of direct and indirect remunerations and pensions, included in the income statement,
as long as this disclosure does not concern exclusively or mainly, the situation of a single
identifiable person**

To directors and managers

To former directors and former managers

| Codes | Period |
|-------|-----------|
| 9500 | |
| 9501 | |
| 9502 | |
| 9503 | 3.096.645 |
| 9504 | |

AUDITORS OR PEOPLE THEY ARE LINKED TO**Auditor's fees****Fees for exceptional services or special missions executed in the company by the auditor**

Other attestation missions

Tax consultancy

Other missions external to the audit

**Fees for exceptional services or special missions executed in the company by people they are
linked to**

Other attestation missions

Tax consultancy

Other missions external to the audit

| Codes | Period |
|-------|---------|
| 9505 | 490.000 |
| 95061 | 288.738 |
| 95062 | ..... |
| 95063 | ..... |
| 95081 | ..... |
| 95082 | ..... |
| 95083 | ..... |

Mentions related to article 3:64, §2 and §4 of the Companies and Associations Code

INFORMATION RELATING TO CONSOLIDATED ACCOUNTS**INFORMATION TO DISCLOSE BY EACH ENTERPRISE THAT IS SUBJECT TO COMPANY LAW ON THE CONSOLIDATED ACCOUNTS OF ENTERPRISES**

The enterprise has prepared and published consolidated accounts and a consolidated report

SUMMARY OF VALUATION RULES

I. Formation expenses.

Formation expenses, which are not taken account of in the profit and loss account of the year, in which they are incurred, are depreciated over a maximum period of five year.

II. Tangible fixed assets.

Fixed assets purchased have been included in the assets on the balance sheet at their purchase price ; assets manufactured by the company itself have been valued at their cost price.

The purchase or cost price has been depreciated on a straight line basis considering "prorata temporis" at the usual rates agreed by the tax authorities which prevent overvaluation of the net value of fixed assets.

These annual rates of depreciation are as follows :

| | |
|---|----------|
| Buildings, houses | 3 % |
| Administrative buildings | 3 % |
| Industrial buildings | 5 % |
| Tools | 15 % |
| Furniture and office equipment | 15 % |
| Vehicles | 20 % |
| Computer equipment and office machinery | 33 1/3 % |
| Prototype equipment | 33 1/3 % |

Tangible fixed assets sold to third parties have been written off at their gross value. At the same time the depreciation already taken in the previous year has been written back. The difference between the amount realized and the residual values gives rise to a surplus or deficit, which has been taken in the non recurring profits and losses.

Fixed assets taken out of use have followed the same procedure. The residual value has been depreciated in total and taken against exceptional profits.

In the case of the transfer (by sale or contribution) of a branch of activity or of a division, the depreciation relating to the tangible fixed assets thus transferred during the year has been calculated pro rata temporis to the holding in the company.

Reciprocally, the rule of pro rata temporis has been applied to those tangible fixed assets entering into the balance sheet of the company following the acquisition during the year of a branch of activity or of a division.

Software acquired essential for the functioning of the computer system has been treated as tangible fixed assets and has been depreciated in accordance with the rules in force for computer equipment, being 33 1/3 % per annum.

III. Financial fixed assets.

Shareholdings have been valued individually each year by the Board of Directors on the basis of their valuation on the stock exchange, their realizable value, their income and their potential interest for the future of the UCB Group.

Reductions in value, which have resulted, have been taken against non-recurring profits and losses.

IV. Receivables and liabilities.

Have been entered on the balance sheet at their nominal value.

Receivables have been written down if their repayment, when due, is wholly or partly uncertain or doubtful.

V. Foreign currencies.

A. Foreign currency transactions

Non-monetary assets (and liabilities), such as inventories, real estate, participations, which have resulted in a foreign currency transaction, are and are recorded in the accounts at their acquisition value in EURO as Conversion of the amount in foreign currency at the exchange rate, adopted on the day on which the transaction was registered ("historical" price).

This rule also applies as regards the recording, in EURO, of claims and monetary debts denominated in foreign currency. At the end of the financial year, however, the countervalue in EURO of these items is remeasured on the basis of the average market price on the closing date of the accounts.

SUMMARY OF VALUATION RULES

B. Fair value hedges : FX risks

Depending on the nature of the financial instrument and the presence of the underlying on the balance sheet, the impact of derivatives has been recognized directly in the income statement in accordance with IFRS (International Financial Reporting Standards) Balance sheet according to Belgian standards.

Since January 1, 2016, UCB SA has made a change in accounting rules in these statutory accounts in order to align the two accounting standards. The derivative products are now recognized directly in the profit and loss accounts in BEGAAP standards.

The Board approved this change in accounting rules to facilitate the closing process and align the statutory valuation rules under the BEGAAP standards with the Group's accounting policies under International Financial Reporting Standards (IFRS) and thus facilitating comparison with IFRS.

C. Fair value hedges : interest rate risk

In case an IRS is concluded under the form of a fair value hedge, the interests to be paid for the loan will be offset by the interests to be received from the IRS in the entity where the loan is accounted for. However the changes in fair value of the derivative will not be offset with the changes in fair value of the loan as the loan will remain accounted for at amortised cost under Bgaap. Therefore, as there is no offsetting exposure for the changes in fair value of the derivative, the derivative will only be accounted for as an off-balance sheet commitment and the changes in fair value will not affect profit and loss accounts. This is in line with the guidance in advice 2011/18 issued by the Belgian Accounting Commission (see § III D. of the advice) which states that, in case an IRS is concluded as a hedging operation (as opposed to a speculative operation), the eventual (negative) fluctuation in market value of the IRS does not need to be taken in profit and loss since the change in market value of the loan does not need to be accounted for neither.

In case of a CCIRS (cross currency interest rate swap), the same rules will apply except for the foreign currency part of the derivative. In this particular case, the fluctuations in fair value of the CCIRS that are due to the forex component do have an offsetting exposure as the outstanding loan will be in foreign currencies which is revalued through profit and loss. In this case, the forex component of the derivative will be measured at fair value on the balance sheet and all fluctuations of this component will go through P&L. The interest rate component of the derivative will only be accounted for as an off-balance sheet commitment and disclosed in the notes to the financial statements. This is in line with advice 2011/18 issued by the Belgian Accounting Commission (see § III D. of the advice) as the change in fair value of the loan due to the forex component will be accounted for in profit and loss due to the current valuation rules whereby all revaluation effects of monetary assets and liabilities are accounted for through P&L.

D. Cash flow hedge : FX risks

The effects of changes in fair value of cash flow hedges will only be accounted for as an off-balance sheet commitment and disclosed in the notes. In case of a back-to-back cash flow hedge for FX risk concluded by the Treasury Center, the cash flow hedge will have an offsetting exposure; so in this case, the cash flow hedge will be accounted for at fair value in the balance sheet with fluctuations going through P&L.

In case the FX risk would be hedged by options, the same methodology as explained above will be followed. In case of hedging a forecasted transaction with options, the hedged transaction is not on the balance sheet yet and since there is no offsetting exposure for the derivative, the derivative will be accounted for as an off-balance sheet commitment and disclosed in the notes to the statutory financial statements.

In order to further align the Bgaap accounting treatment of hedged transactions with the IFRS accounting treatment, UCB also proposes to recognize the effective portion of changes in the fair value of derivative financial instruments that are designated and qualify as cash flow hedges, on the same line in the income statement as the hedged item (firm commitment/forecasted transaction) at the moment the hedged item affects profit or loss or on the same line in the balance sheet at the moment the hedged forecasted transaction results in the recognition of a non-financial asset or liability (as part of the initial measurement of that asset or liability). UCB proposes to use the same average rate methodology as adopted under IFRS for recognition of the effective portion of changes in the fair value of derivative financial instruments into P&L.

E. Cash flow hedge : interest rate risks

In case of an IRS accounted for as a cash flow hedge, the same accounting principles will apply as mentioned above under IRS concluded as fair value hedges. As there is no offsetting exposure for the changes in fair value of the derivative, the derivative will only be accounted for as an off-balance sheet commitment and the changes in fair value will not affect profit and loss accounts. This is also applicable in case an IRS is concluded for a forecasted transaction. This is in line with § III C. (IRS as hedging for a loan with variable interest rate) and E. (IRS as hedging for a forecasted transaction) of the advice 2011/18 issued by the Belgian Accounting Commission.

SUMMARY OF VALUATION RULES

As a result, the Bgaap accounting treatment of cash flow hedges that hedge the interest rate risk will be different from the IFRS accounting. Under IFRS the effects of changes in fair value of cash flow hedges will be accounted for in equity whereas under Bgaap these will only be accounted for as an off-balance sheet commitment and disclosed in the notes.

F. Net investment hedge

The net investment hedge will be accounted for as an off-balance sheet commitment and disclosed in the notes to its statutory financial statements except in case there would be an offsetting exposure. The Bgaap accounting of net investment hedges will be different from the IFRS accounting.

Under IFRS any impacts of net investment hedges are accounted for in equity. Under Bgaap these will be accounted for as an off-balance sheet commitment and disclosed in the notes to the financial statements unless there is an offsetting exposure in which case the hedge is accounted for at fair value on the balance sheet with fluctuations going through P&L. Boekhoudkundige behandeling van aandelenopties.

De boekhoudkundige behandeling van de kosten van aandelenopties is afgestemd op CNC-kennisgeving 2012/3 met betrekking tot de boekhoudkundige behandeling van aandelenopties. Verliezen die verband houden met de uitoefening van opties worden opgenomen in overige financiële verliezen, terwijl winsten op het schrijven van opties worden opgenomen in overige financiële opbrengsten in de winst- en verliesrekening.

VI. Provisions for risk and charges.

All risks affecting the company, have been the subject of provision which are re-assessed each year, following the rules of prudence, good faith and sincerity..

VII. Rights and commitments not included in the balance sheet.

Description of the scheme for complementary retirement and surviving dependents pensions.

A. Scheme for complementary retirement pensions.

UCB SA has made regulations setting out an objective to be attained concerning the resources to be made available to retired salaried staff.

The objective decided upon is to be achieved by the payment to those retired, over and above the legal pension of :
 a) pensions or lump sums resulting from the maturity at the time of their retirement of group insurance policies, whose premiums have been paid by the person concerned throughout his career ;
 b) possible pensions paid by the ASBL Fonds de Prévoyance UCB, a complementary pension fund maintained from monthly payments made by the company ;
 c) a special sum, depending on the length of service, paid by the company on their retirement.

B. Scheme for complementary pensions to surviving dependents.

UCB SA has also subscribed to insurance policies in favor of the heirs of its salaried staff covering :
 - death benefit
 - temporary pensions to orphans.

These insurances are financed by the payment of annual premiums by the company.
 In addition, the company pays to a widow of a salaried staff employee, who dies in service, a special payment as an additional widow's pension.

C. Other Benefits.

UCB SA has made internal regulations providing income to be given to employees absent through accident, sickness, maternity, etc., for periods which vary according to their length of service.

**OTHER DOCUMENTS TO BE FILED UNDER BELGIAN
COMPANIES AND ASSOCIATIONS CODE**

MANAGEMENT REPORT

SOCIAL BALANCE SHEET

Number of joint industrial committee: 207

STATEMENT OF THE PERSONS EMPLOYED**EMPLOYEES FOR WHOM THE ENTERPRISE SUBMITTED A DIMONA DECLARATION OR WHO ARE RECORDED IN THE GENERAL PERSONNEL REGISTER****During the current period****Average number of employees**

| |
|--------------------------------------|
| Full-time |
| Part-time |
| Total in full-time equivalents |

| Codes | Total | 1. Men | 2. Women |
|-------|-------|--------|----------|
| 1001 | 183,6 | 67,7 | 115,9 |
| 1002 | 10,8 | 2,2 | 8,6 |
| 1003 | 192,0 | 69,3 | 122,7 |

Number of hours actually worked

| |
|-----------------|
| Full-time |
| Part-time |
| Total |

| | | | |
|------|---------|---------|---------|
| 1011 | 300.744 | 112.608 | 188.136 |
| 1012 | 13.923 | 2.388 | 11.535 |
| 1013 | 314.667 | 114.996 | 199.671 |

Personnel costs

| |
|-----------------|
| Full-time |
| Part-time |
| Total |

| | | | |
|------|------------|------------|------------|
| 1021 | 62.571.169 | 24.713.857 | 37.857.312 |
| 1022 | 3.747.710 | 888.777 | 2.858.933 |
| 1023 | 66.318.879 | 25.602.634 | 40.716.245 |

Advantages in addition to wages

| Codes | P. Total | 1P. Men | 2P. Women |
|-------|------------|------------|------------|
| 1003 | 186,5 | 63,4 | 123,1 |
| 1013 | 297.032 | 103.852 | 193.180 |
| 1023 | 57.772.698 | 24.337.420 | 33.435.278 |
| 1033 | ..... | ..... | ..... |

During the preceding period

| |
|--|
| Average number of employees in FTE |
| Number of hours actually worked |
| Personnel costs |
| Advantages in addition to wages |

EMPLOYEES FOR WHOM THE ENTERPRISE SUBMITTED A DIMONA DECLARATION OR WHO ARE RECORDED IN THE GENERAL PERSONNEL REGISTER (continued)

| | Codes | 1. Full-time | 2. Part-time | 3. Total full-time equivalents |
|--|-------|--------------|--------------|--------------------------------|
| At the closing date of the period | | | | |
| Number of employees | 105 | 181 | 7 | 186,9 |
| By nature of the employment contract | | | | |
| Contract for an indefinite period | 110 | 163 | 7 | 168,9 |
| Contract for a definite period | 111 | 18 | ..... | 18,0 |
| Contract for the execution of a specifically assigned work | 112 | ..... | ..... | ..... |
| Replacement contract | 113 | ..... | ..... | ..... |
| According to gender and study level | | | | |
| Men | 120 | 65 | 1 | 65,8 |
| primary education | 1200 | ..... | ..... | ..... |
| secondary education | 1201 | ..... | ..... | ..... |
| higher non-university education | 1202 | 12 | ..... | 12,0 |
| university education | 1203 | 53 | 1 | 53,8 |
| Women | 121 | 116 | 6 | 121,1 |
| primary education | 1210 | ..... | ..... | ..... |
| secondary education | 1211 | 2 | ..... | 2,0 |
| higher non-university education | 1212 | 40 | 1 | 40,8 |
| university education | 1213 | 74 | 5 | 78,3 |
| By professional category | | | | |
| Management staff | 130 | 12 | ..... | 12,0 |
| Employees | 134 | 169 | 7 | 174,9 |
| Workers | 132 | ..... | ..... | ..... |
| Others | 133 | ..... | ..... | ..... |

HIRED TEMPORARY STAFF AND PERSONNEL PLACED AT THE ENTERPRISE'S DISPOSAL

| | Codes | 1. Hired temporary staff | 2. Persons placed at the enterprise's disposal |
|--|-------|--------------------------|--|
| During the period | | | |
| Average number of persons employed | 150 | 0,6 | ..... |
| Number of hours actually worked | 151 | 1.097 | ..... |
| Costs for the enterprise | 152 | 31.538 | ..... |

LIST OF PERSONNEL MOVEMENTS DURING THE PERIOD

ENTRIES

Number of employees for whom the entreprise submitted a DIMONA declaration or who have been recorded in the general personnel register during the financial year

By nature of employment contract

Contract for an indefinite period

Contract for a definite period

Contract for the execution of a specifically assigned work

Replacement contract

| Codes | 1. Full-time | 2. Part-time | 3. Total full-time equivalents |
|-------|--------------|--------------|--------------------------------|
| 205 | 36 | 1 | 36,8 |
| 210 | 24 | 1 | 24,8 |
| 211 | 12 | ..... | 12,0 |
| 212 | ..... | ..... | ..... |
| 213 | ..... | ..... | ..... |

DEPARTURES

Number of employees whose contract-termination date has been entered in DIMONA declaration or in the general personnel register during the financial year

By nature of employment contract

Contract for an indefinite period

Contract for a definite period

Contract for the execution of a specifically assigned work

Replacement contract

By reason of termination of contract

Retirement

Unemployment with extra allowance from enterprise

Dismissal

Other reason

the number of persons who continue to render services to the enterprise at least half-time on a self-employed basis ..

| Codes | 1. Full-time | 2. Part-time | 3. Total full-time equivalents |
|-------|--------------|--------------|--------------------------------|
| 305 | 38 | 5 | 41,7 |
| 310 | 25 | 5 | 28,7 |
| 311 | 13 | ..... | 13,0 |
| 312 | ..... | ..... | ..... |
| 313 | ..... | ..... | ..... |
| 340 | 1 | 2 | 2,6 |
| 341 | ..... | ..... | ..... |
| 342 | 9 | 3 | 11,1 |
| 343 | 28 | ..... | 28,0 |
| 350 | ..... | ..... | ..... |

INFORMATION ON TRAINING PROVIDED TO EMPLOYEES DURING THE PERIOD

| | Codes | Men | Codes | Women |
|---|-------|--------|-------|---------|
| Total of initiatives of formal professional training at the expense of the employer | | | | |
| Number of employees involved | 5801 | 73 | 5811 | 138 |
| Number of actual training hours | 5802 | 1.299 | 5812 | 264.009 |
| Net costs for the enterprise | 5803 | 85.300 | 5813 | 144.571 |
| of which gross costs directly linked to training | 58031 | 79.649 | 58131 | 135.927 |
| of which fees paid and payments to collective funds | 58032 | 5.651 | 58132 | 8.644 |
| of which grants and other financial advantages received (to deduct) | 58033 | ..... | 58133 | ..... |
| Total of initiatives of less formal or informal professional training at the expense of the employer | | | | |
| Number of employees involved | 5821 | ..... | 5831 | ..... |
| Number of actual training hours | 5822 | ..... | 5832 | ..... |
| Net costs for the enterprise | 5823 | ..... | 5833 | ..... |
| Total of initiatives of initial professional training at the expense of the employer | | | | |
| Number of employees involved | 5841 | ..... | 5851 | ..... |
| Number of actual training hours | 5842 | ..... | 5852 | ..... |
| Net costs for the enterprise | 5843 | ..... | 5853 | ..... |