



WILEX
Focused Cancer Therapies



Strategic Partnership between UCB and WILEX
Conference Call 9 January 2009

UCB NewMedicines brings strategic focus



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- In February 2008, UCB NewMedicines was set up, UCB's discovery research to clinical proof of concept (POC) organisation
- Within the context of UCB's SHAPE initiative, UCB NewMedicines was established to
 - Focus on building UCB's early clinical pipeline
 - Kick-off breakthrough phase of UCB's road map
 - Focus UCB investment into core areas: CNS and immunology
- Innovative Research-POC organisation working increasingly with external collaborators



newmedicines
vital science, new ways

UCB NewMedicines brings strategic focus



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- UCB NewMedicines has an internal focus on two therapeutic areas:
 - **Central Nervous System (CNS)** – centred on Braine-l'Alleud (BE)
 - **Immunology** – centred on Slough (UK)
- UCB NewMedicines will use incubators to progress inventions of potential that lie outside the core strategy
- UCB sought a strategic partner to further its preclinical oncology portfolio
- Proven ability to move oncology projects through R&D, entrepreneurship and buyback options were key criteria that WILEX emerged as UCB's partner of choice

Key messages of the partnership



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- **WILEX to acquire rights to develop UCB's entire preclinical oncology portfolio**
- **Joint development strategy includes buyback options for UCB**
- **UCB will become strategic investor in WILEX**

Deal structure and process



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- Founding of new legal entity by UCB
 - € 25,000 registered capital and € 10m capital reserves
 - Licence rights for 2 small-molecule and 3 antibody programmes
- WILEX acquires new legal entity from UCB with ~ 1.8m shares
- Two € 5m milestone payments expected within 12 months after closing
 - Investigational New Drug application for a Phase I Study (USA or EU)
 - First dose in human (USA or EU)
- Following Proof of Concept UCB has the option to
 - buy back and further develop the programmes
 - leave the programmes with WILEX
 - enter a co-development agreement with WILEX

Advantages of strategic alliance



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→ WILEX

- Innovative UCB oncology portfolio ideally complements WILEX's advanced clinical pipeline
- UCB, as a leading biopharmaceutical company will become a strategic investor in WILEX
- Strengthening of equity base and liquidity
- Access to UCB's broad antibody technology and expertise

→ UCB

- Focus on core areas - central nervous system and immunology indications
- Further development of existing preclinical oncology portfolio by experienced specialist
- Buyback option and possibility to get back into oncology at later stage

Extended WILEX Portfolio



Pipeline in 2009 and 2010 Development Partnership with UCB

Product	Indication	Preclinic	Phase I	Phase II	Phase III	Filing & Market
RENCAREX®	Renal Cancer					
REDECTANE®	Renal Masses					
MESUPRON®	Solid tumors					
MEK-Inhibitor*	Oncology					
PI3-Inhibitor*	Oncology					
Antibody Programs*	Oncology					

* Preclinical onkology portfolio UCB



UCB

Listing: Euronext Brussels
Ticker (UCB / UCB Bt.BR / UCB BB)

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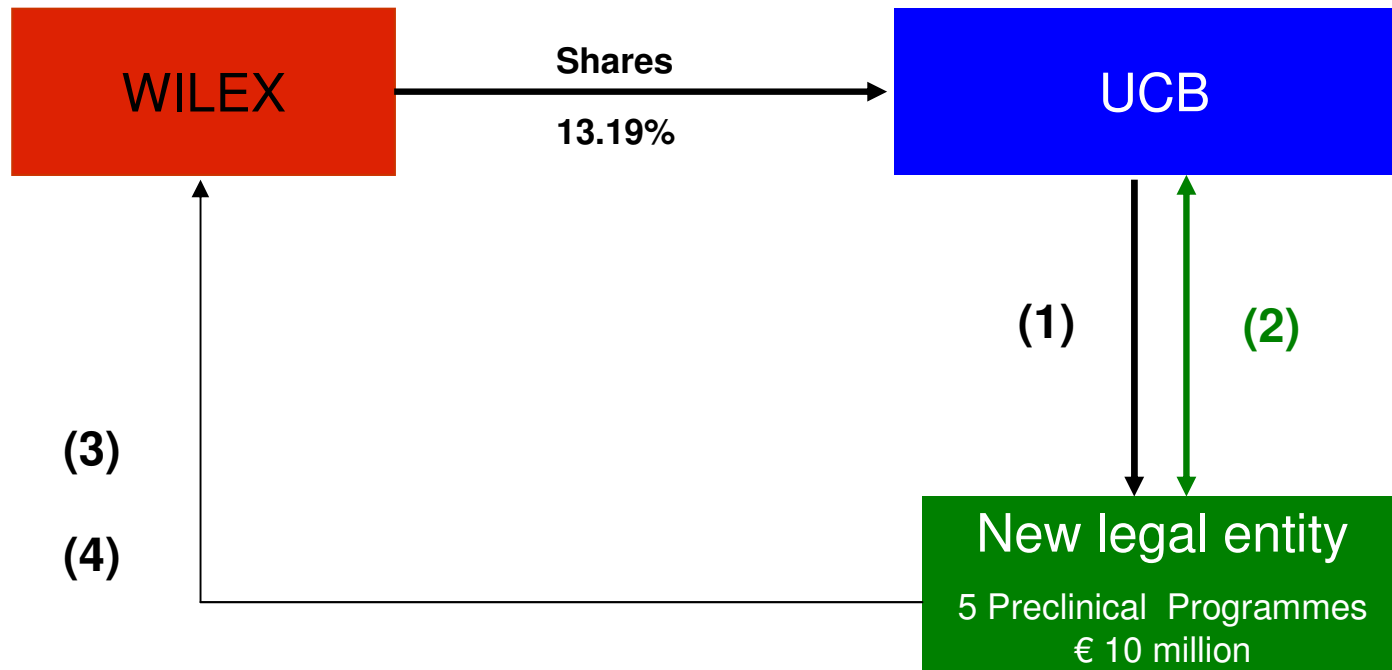
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Backups

Transaction process



Procedure

- (1) UCB founds new legal entity (100% shareholder UCB)
- (2) Development agreement for preclinical programmes between new legal entity and UCB
- (3) WILEX acquires new legal entity and pays with new shares from capital increase
- (4) WILEX/ new legal entity develops programmes and receives milestone payments

Deal structure details



- 100% acquisition of new legal entity by WILEX
- Contribution agreement WILEX-UCB
- Capital increase from authorised capital, subject to the exclusion of shareholders' subscription rights
- Increase of WILEX share capital
from 11,962,754 shares
by 1,818,181 shares
to 13,780,935 shares
- UCB will hold a 13,2 % stake in WILEX after it has been recorded in the Company's Commercial Register
- Lock-up
 - UCB will receive 100% of the shares
 - 50% will be registered at the Stock Exchange
 - 50% are subject to a lock-up period up to and including 9 January 2011