



Average FY P&L Consensus

€m	2019a	2020e	2021e	2022e	2023e
Net Sales	4,680	4,995	5,301	5,379	5,197
Revenue	4,913	5,197	5,503	5,583	5,401
REBIT	1,118	1,112	1,294	1,429	1,357
REBITDA	1,431	1,448	1,632	1,766	1,702
Net Profit*	792	818	982	1,107	1,056
Core EPS	5.20	5.02	5.89	6.54	6.30

*attributable to UCB shareholders

Median FY P&L Consensus

€m	2019a	2020e	2021e	2022e	2023e
Net Sales	4,680	4,994	5,266	5,353	5,207
Revenue	4,913	5,216	5,495	5,564	5,489
REBIT	1,118	1,112	1,307	1,451	1,429
REBITDA	1,431	1,443	1,639	1,748	1,729
Net Profit*	792	795	935	1,080	1,069
Core EPS	5.20	4.99	5.88	6.53	6.53

*attributable to UCB shareholders

Based on the estimates of 14 brokers

Last updated: 06/03/20