Final Terms dated 6 March 2013

UCB SA

Issue of 3.75% fixed rate Notes due 27 March 2020

for an expected minimum amount of EUR 100,000,000 and a maximum amount of EUR 250,000,000

under the EUR 3,000,000,000 Euro Medium Term Note Programme

Any person making or intending to make an offer of the Notes may only do so:

(a) in those Non-exempt Offer Jurisdictions mentioned in Paragraph 7(vi) of Part B below, provided such person is of a kind specified in that paragraph and that such offer is made during the Offer Period specified for such purpose therein; or,

(b) otherwise in circumstances in which no obligation arises for the Issuer or any Dealer to publish a prospectus pursuant to Article 3 of the Prospectus Directive or supplement a prospectus pursuant to Article 16 of the Prospectus Directive, in each case, in relation to such offer.

Neither the Issuer nor any Dealer has authorised, nor do they authorise, the making of any offer of Notes in any other circumstances.

The expression "**Prospectus Directive**" means Directive 2003/71/EC (and amendments thereto, including the 2010 PD Amending Directive, to the extent implemented in the Relevant Member State), and includes any relevant implementing measure in the Relevant Member State and the expression "**2010 PD Amending Directive**" means Directive 2010/73/EU.

PART A – CONTRACTUAL TERMS

Terms used herein shall be deemed to be defined as such for the purposes of the Conditions set forth in the Prospectus dated 6 March 2013 which constitutes a base prospectus for the purposes of the Prospectus Directive (the "**Prospectus**"). This document constitutes the Final Terms of the Notes described herein for the purposes of Article 5.4 of the Prospectus Directive and must be read in conjunction with the Prospectus. Full information on the Issuer and the offer of the Notes is only available on the basis of the combination of these Final Terms and the Prospectus. However, a summary of the issue of the Notes is annexed to these Final Terms. The Prospectus has been published on Issuer's website.

1.	Issuer:		UCB SA
2.	(i)	Series Number:	1
	(ii)	Tranche Number:	1
	(iii)	Date on which the Notes become fungible:	Not Applicable
3.	Specified Currency or Currencies:		Euro
4.	Aggregate Nominal Amount:		
	(i)	Series:	Expected minimum amount of EUR 100,000,000 and maximum amount of EUR 250,000,000
	(ii)	Tranche Number:	Expected minimum amount of EUR 100,000,000 and maximum amount of EUR 250,000,000
5.	Issue Price:		101.875 per cent. of the Aggregate Nominal Amount
6.	(i)	Specified Denominations:	EUR 1,000
	(ii)	Calculation Amount:	EUR 1,000
7.	(i)	Issue Date:	27 March 2013
	(ii)	Interest Commencement Date:	Issue Date
8.	Maturity Date:		27 March 2020
9.	Interest Basis:		3.75 per cent. Fixed Rate (further particulars specified below)
10.	Redemption Basis:		Subject to any purchase and cancellation or early redemption, the Notes will be redeemed on the Maturity Date at 100 per cent. of their nominal amount.
11.	Put/Call Options:		Issuer Call Change of Control Put
12.	Date Board approval for issuance of Notes obtained:		26 February 2013

PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE

13.	**Fixed Rate Note Provisions**		Applicable
	(i)	Rate of Interest:	3.75 per cent. per annum payable in arrear on each Interest Payment Date
	(ii)	Interest Payment Date(s):	27 March in each year

	(iii) Fixed Coupon Amount:	EUR 37.5 per Calculation Amount
	(iv) Broken Amount(s):	Not Applicable
	(v) Day Count Fraction:	Actual/Actual (ICMA)
	(vi) Determination Dates:	Not Applicable
	(vii) Ratings Step-up/Step-down:	Not Applicable
14.	**Floating Rate Note Provisions**	Not Applicable
15.	**Zero Coupon Note Provisions**	Not Applicable

PROVISIONS RELATING TO REDEMPTION

16.	**Issuer Call**	Applicable
	(i) Optional Redemption Date(s):	Any Target Business Day (as defined under Condition 5 (a)) between the Issue Date and the Maturity Date
	(ii) Optional Redemption Amount(s) of each Note	
	Reference Bond:	CA Selected Bond: Belgium's *obligations linéaires – lineaire obligaties* (OLOs)
	Quotation Time:	11 am CET
	Optional Redemption Margin:	0.5 per cent.
	Reference Rate Determination Day:	The second Target Business day preceding the date on which notice of the exercise of the Issuer Call is given by the Issuer to the Noteholders in accordance with Condition 6 (d) (i) (A).
	Floor:	101 per cent. of the Calculation Amount
	(iii) If redeemable in part:	Not applicable
17.	**Change of Control Put Option**:	Applicable, subject to subparagraph 17(ii) below
	(i) Change of Control Resolution Approval Deadline	30 June 2013
	(ii) Change of Control Step-Up Margin	0.5 per cent.
	(iii) Put Redemption Rate	MIN (101 per cent.; 100 per cent. × Exp (T × 0.74720148386), rounded down to the 9th decimal, where: (a) "**Exp**" means the exponential function meaning the function e^x, where e is the number (approximately 2.718) such that the function e^x equals its own derivative; and (b) "**T**" means the time, expressed in decimals of a year, elapsed from (and including) the Issue Date until (and including) the Early Redemption Event
18.	**Investor Put**	Not Applicable
19.	**Final Redemption Amount of each**	EUR 1,000 per Calculation Amount

Note

20.	**Early Redemption Amount**	
	Early Redemption Amount(s) per Calculation Amount payable on redemption for taxation reasons or on event of default:	EUR 1,000 per Calculation Amount

GENERAL PROVISIONS APPLICABLE TO THE NOTES

21.	**Form of Notes :**	**Dematerialised Notes**
22.	New Global Note	Not Applicable
23.	Financial Centre(s):	Not Applicable
24.	Talons for future Coupons to be attached to Definitive Notes (and dates on which such Talons mature):	Not Applicable

THIRD PARTY INFORMATION

The Issuer accepts responsibility for the information contained in these Final Terms.

Signed on behalf of UCB SA:

By: ....
Duly authorised

PART B – OTHER INFORMATION

1. **LISTING AND ADMISSION TO TRADING**

   Application has been made by the Issuer (or on its behalf) for the Notes to be admitted to trading on NYSE Euronext Brussels with effect from the Issue Date.

2. **INTERESTS OF NATURAL AND LEGAL PERSONS INVOLVED IN THE ISSUE/OFFER**

   "Save as discussed in "Subscription and Sale", so far as the Issuer is aware, no person involved in the offer of the Notes has an interest material to the offer."

3. **REASONS FOR THE OFFER, ESTIMATED NET PROCEEDS AND TOTAL EXPENSES**

(i) Reasons for the offer	The net proceeds from the offer will be applied by the Issuer for general corporate purposes, including the refinancing of currently outstanding loans and other debt, of which a certain portion was borrowed with terms shorter than one year
(ii) Estimated net proceeds:	Minimum EUR 100,000,000 and maximum EUR 250,000,000
(iii) Estimated total expenses:	Approximately EUR 100,000

4. ***Fixed Rate Notes only* – YIELD**

   3.444 per cent.
   Calculated as indicated in Section C.9 of "Summary of the Notes" on the Issue Date.

   As set out above, the yield is calculated at the Issue Date on the basis of the Issue Price. It is not an indication of future yield.

5. **HISTORIC INTEREST RATES**

   Not Applicable.

6. **OPERATIONAL INFORMATION**

ISIN Code:	BE0002428036
Common Code:	090352610
Any clearing system(s) other than NBB Clearing System, Euroclear Bank S.A./N.V. and Clearstream Banking, société anonyme and the relevant addresses and identification number(s):	Not Applicable
Delivery:	Delivery against payment
Names and addresses of additional Paying Agent(s) (if any):	Not Applicable
Intended to be held in a manner which would allow Eurosystem eligibility:	Yes

7. **DISTRIBUTION**

(i) Method of distribution:	Syndicated
(ii) If syndicated:	

	(A) Names and addresses of Managers and underwriting commitments:	**BNP PARIBAS FORTIS SA/NV**, a Belgian limited liability company (*naamloze vennootschap/société anonyme*) having its registered office at Warandeberg 3, B-1000 Brussels, registered with the Crossroad Bank for Enterprises under number 0403.199.702, Commercial Court Brussels, as joint lead manager; - **ING BANK N.V. BELGIAN BRANCH**, a Belgian branch of a Dutch limited liability company (*naamloze vennootschap*) having its registered office at Marnixlaan 24, B-1000 Brussels, registered with the Crossroad Bank for Enterprises under number 0828.223.909, Commercial Court Brussels, as joint lead manager; - **KBC BANK NV**, a Belgian limited liability company (*naamloze vennootschap*) having its registered office at Havenlaan 2, B-1080 Brussels, registered with the Crossroad Bank for Enterprises under number 0462.920.226, Commercial Court Brussels, as joint lead manager; Subject to the terms and conditions of the Subscription Agreement, the Managers, acting severally but not jointly, will place the Notes on a best efforts basis for subscription by investors during the Offer Period based on an allotment structure as summarised under Paragraph 8 below. There is then no underwriting commitment from any of the Manager as of the date of the Subscription Agreement, such underwriting commitments being determined only at the closing of the Offer Period via a supplement to the Subscription Agreement to be entered into between the Managers and the Issuer at the latest on the Brussels business day prior to the Issue Date.
	(B) Date of Subscription Agreement:	6 March 2013
	C) Stabilising Manager(s) if any:	Not Applicable
(iii)	If non-syndicated, name and address of Dealer:	Not Applicable
(iv)	Indication of the overall amount of the underwriting commission and of the placing commission:	Placing commission of 1.875 per cent. of the Aggregate Nominal Amount (the "**Placement Fee**"), borne by the investors, not recurring, included in the Issue Price and thus payable in advance by the investors on the Issue Date. This commission will be earned by the Managers acting as distributor of the Notes. In practice each Manager will deduct such commission before to pay the proceeds to the Issuer, pro-rata of the amount of Notes placed by the Managers in accordance with the terms of the allocation structure summarised below under Paragraph 8, such commission amounting to 1.875 per cent. of the Calculation Amount per Specified Denomination purchased or subscribed by an investor

	who is not a Qualified Investor (as defined under Paragraph 8 below), the level of such commission being eventually reduced for a Qualified Investor (as defined under Paragraph 8 below) as specified under Paragraph 8 below. As this placing commission is not borne at the end by the Issuer, such commission shall then be seen as a selling and distribution commission borne and paid by the investors in favour of the Managers.
(v) US Selling Restrictions (Categories of potential investors to which the Notes are offered):	Reg. S Compliance Category 2
(vi) Non-exempt Offer:	An offer of the Notes may be made by the Managers, the "**Initial Authorised Offerors**", other than pursuant to Article 3(2) of the Prospectus Directive in Belgium (the "**Non-exempt Offer Jurisdictions**") during the period from 11 March 2013 at 9:00 am CET until 22 March 2012 at 4:00 pm ("**Offer Period**"), subject to any possible early closing of the Offer Period. See further Paragraph 8 below.
(vii) General Consent:	Applicable
(viii) Any other conditions relating to the Non-exempt Offer	Not Applicable

8. **TERMS AND CONDITIONS OF THE OFFER**

Offer Price:	The investors who are not professional client ("*client professionnel*"/"*professionele cliënt*") or eligible counterparty ("*contrepartie éligibles/in aanmerking komende tegenpartij*") (as defined in the Royal Decree of 27 April 2007 (as amended from time to time) implementing in Belgium the Markets in Financial Services Directive (2004/39/CE)) (the "**Retail Investors**") will pay the Issue Price. Any investor who is not a Retail Investor is a "**Qualified Investor**". The Qualified Investors will pay the Issue Price of the Calculation Amount of the Notes they have purchased less a discount, such resulting price (the "**Selling Price**") being subject to change during the Offer Period based among others on (i) the evolution of the credit quality of the Issuer (credit spread), (ii) the evolution of interest rates, (iii) the success (or lack of success) of the placement of the Notes, and (iv) the amount of Notes purchased by an investor, each as determined by each Manager in its sole discretion but subject to a minimum Selling Price of 101.25% of the Calculation Amount per Specified Denomination.
Conditions to which the offer	Total amount of the offer:

is subject:	Minimum EUR 100,000,000 and maximum EUR 250,000,000 mainly based on the need of the Issuer and on the demand from the investors.

The criteria in accordance with which the final Aggregate Nominal amount of the Notes will be determined by the Issuer are the following: (i) the funding needs of the Issuer, which could evolve during the Offer Period of the Notes, (ii) the levels of the interest rates and the credit spread of the Issuer on a daily basis, (iii) the level of demand from investors for the Notes as observed by each Manager and as communicated to the Issuer on a daily basis, (iv) the occurrence or not of certain events during the Offer Period of the Notes giving the possibility to the Issuer and the Managers to early terminate the Offer Period or not to proceed with the offer and the issue in accordance with section above entitled "Conditions to which the offer is subject", and (v) the fact that the Notes, if issued, will have a minimum aggregate amount of EUR 100,000,000 and a maximum of EUR 250,000,000.

The final Aggregate Nominal Amount shall be published as soon as possible after the end (or the early closing) of the Offer Period on the website of the Issuer www.ucb.com.

Nevertheless, the Issuer reserves the right to modify the total Aggregate Nominal Amount of the Notes to which investors can subscribe at a level lower than EUR 100,000,000, to close earlier the Offer Period and to cancel the planned issue, being understood that in the later case no Notes will be issued. Such an event will be published in the same way the Final Terms and the Base Prospectus have been published in relation to the Notes and the investors will be informed via a publication (the **Notice**) made in 2 newspapers having a general circulation in Belgium. In case the Issuer proposes to issue Notes with an Aggregate Nominal Amount of the Notes lower than EUR 100,000,000, the Issuer will grant a withdrawal right of 2 Brussels business days to the investors as from the publication date of the Notice.

The Issuer, with the consent of the Managers, reserves the right to withdraw the present offer, if the minimum Aggregate Nominal Amount of EUR 100,000,000 is not placed or if there are market or other disruptions not enabling a smooth placement and/or settlement of the Notes.

Moreover, the offer and issuance of the Notes is subject to the following conditions:

- there has been no such a change in national or international financial or economic conditions or currency exchange rates or exchange controls as would in the view of each Manager be likely to prejudice materially the success of the offering and distribution of the Notes or dealings in the Notes in the secondary market;
- there has been no material adverse change or any development involving a prospective material adverse change from that set forth in the Base Prospectus as at the Issue Date in the consolidated

	condition (financial or otherwise), results of operations, prospects or business affairs of the Issuer nor the occurrence of any event making untrue or incorrect any of the representations and warranties contained in the Programme Agreement; - the delivery of a satisfactory bring down comfort letter to the Managers on the Issue Date (or any other date as agreed by the Managers), each as determined by each Manager; - the delivery of a satisfactory bring down capacity and enforceability legal opinion to the Managers on the Issue Date, each as determined by each Manager; and - any other condition as foreseen in the Subscription Agreement.
Description of the application process:	An offer to the public will be made in Belgium. Investors can subscribe for the Notes in any branch of each Manager in Belgium during the Offer Period, and via any other communication channel (such as phone banking or PC banking) as specified by each Manager in its marketing brochure relating to the Notes as published on the website of the relevant Manager: - BNP PARIBAS FORTIS SA/NV : www.bnpparibasfortis.be/emissions (for the brochure in French) and www.bnpparibasfortis.be/emissies (for the brochure in Dutch). - ING BANK N.V. BELGIAN BRANCH: www.ing.be (Investir–Obligations) - KBC BANK NV: www.kbc.be/ucb
Description of possibility to reduce subscriptions and manner for refunding excess amount paid by applicants:	The Issuer, with the consent of the Managers, shall be entitled to terminate the Offer Period early (but in any event not before 5.30 pm (CET) on the first Brussels business day of the Offer Period), (i) as soon as the total amount of subscriptions for the Notes reaches EUR 250,000,000 or (ii) in the event that a major change in market conditions occurs (including, but not limited to, a change in the national or international financial, political or economic conditions or currency exchange rates or exchange controls). In case a Manager has received orders in excess of the aggregate nominal amount of Notes allocated to it pursuant as described below under this Paragraph 8, it shall reduce its orders proportionally with allocations of multiples of EUR 1,000 to each investor in accordance with the internal rules and procedures of each Manager. Any payments made to a Manager in connection with the subscription of Notes and not alloted will be redeemed by such Manager within 7 Brussels business days (i.e. days on which banks are open for general business in Brussels) after the date of payment and the holders thereof shall not be entitled to any interest in respect of such payments. By subscribing to or otherwise acquiring the Notes, the holders of the Notes are deemed to have knowledge of all the Terms and Conditions of the Notes and to accept the said Terms and Conditions. Summary of the allocation structure: (i) Subject to the terms and conditions of the Subscription

Agreement, the Managers, acting severally but not jointly, will agree to place the Notes on a best efforts basis for subscription by investors during the Offer Period at the Issue Price (or, as the case may be, at the Selling Price (as defined below)). No Manager is responsible for the obligations of another Manager.

(ii) The Notes shall be offered by the Managers for subscription by investors in accordance with the provisions of the Subscription Agreement.

(iii) The Issuer and the Manager agreed that the initial allocation structure between the Managers for the placement of the Notes, for an aggregate nominal amount of the Notes of EUR 250,000,000 (each of the amounts being reduced proportionally in case the aggregate nominal amount of the Notes to be issued is lower than EUR 250,000,000), shall be as follows (the Allocation Structure):

(a) Each Manager shall place an amount of EUR 70,000,000 of the Notes with its clients that are Retail Investors at the Issue Price; and

(b) The Managers shall place jointly at least EUR 40,000,000 of the Notes with Qualified Investors at the Selling Price (the QI Book).

This allocation structure may only be amended if agreed between the Issuer and the Managers.

(iv) Each of the Managers shall place the initial allocation allocated to it pursuant to paragraph (iii) (a) above (the Initial Allocation) at its own speed on a best effort basis. If at 5.30 pm CET on the first Brussels business day of the Offer Period, a Manager has not fully placed the Initial Allocation allocated to it, (i) such Manager may transfer the unplaced portion of its Initial Allocation to the QI Book for a maximum number of Notes equal to two thirds of EUR 40,000,000 and (ii) the other Managers shall be entitled (but not required), to the extent that the Notes allocated to the QI Book exceed a total of EUR 40,000,000 (the QI Excess), to allocate all or some of the QI Excess to their Retail Investors on an equal basis.

(v) If, following the re-allocation pursuant to paragraph (iv) above, at 5.30 pm CET on the first Brussels business day of the Offer Period, (i) a Manager has still not fully placed the Initial Allocation allocated to it and (ii) one or more of the other Managers has fully placed the Initial Allocation allocated to it in accordance with the rules of paragraph (iii) above, then, upon notification to the Issuer, such Manager agrees that such other Manager(s) shall be entitled (but not required) to place all or some of the unplaced Initial Allocation originally allocated to such Manager at the Issue Price less the Placement Fee and to place it in accordance with the rules of paragraph (iii) above , pro rata to the orders received from its Retail Investors.

(vi) If, following the re-allocation pursuant to paragraph 1.5 above, at 5.30 pm CET on the first Brussels business day of the Offer Period, the maximum amount of EUR 250,000,000 has not yet been fully subscribed, (i) each Manager may transfer the remaining unplaced portion of its Initial Allocation (if any) to the QI Book and it will receive fees corresponding to the additional Notes it has allocated to the QI Book pursuant to this paragraph (vi).

(vii) On any Brussels business day of the Offer Period, other than the first Brussels business day of the Offer Period, if (i) the Initial Allocation assigned to a Manager, pursuant to paragraphs (iii) to (vi) above are not fully placed by such Manager in accordance with the rules of paragraphs (iii) to (vi) above and (ii) one of the other Managers has fully placed the Initial Allocation allocated to it, then, upon notification to the Issuer, such Manager agrees that such other Manager(s) shall be entitled (but not required) to place all or some of the unplaced Initial Allocation originally allocated to such Manager at the Issue Price less the Placement Fee and to place it in accordance with the rules of paragraph (iii) above, pro rata to the orders received from its Retail Investors.

Regardless of whether the Allocation Structure set out above is adjusted pursuant to the previous paragraphs, the final allocation percentage and corresponding nominal amount of Notes allocated between each Manager shall be set forth in a supplemental to the Subscription Agreement to be entered into between the Managers and the Issuer at the latest on the Brussels business day prior to the Issue Date.

As soon as a Manager has placed its allotment pursuant to the above provisions, but in any event not before the end of the minimum duration of the Offer Period as foreseen in the Prospectus Law and these Final Terms, it shall inform the Issuer promptly. The Manager may then publish a notice on its website to inform its customers that it shall stop collecting subscriptions as of that date and shall then send the same notice to the Issuer that will publish it on its website on the same date. For the avoidance of doubt, the Offer Period shall only terminate early as soon as all Managers have placed their allotments of Notes.

Details of the minimum and/or maximum amount of application:	Minimum subscription amount per investor: EUR 1,000.
Details of the method and time limits for paying up and delivering the Notes:	Payment of the Notes must be received at the latest on or before the Issue Date by debit of a cash account. The delivery of the Notes will take place as described in the Base Prospectus and these Final Terms. On or about the Issue Date, the

	relevant securities account of each Noteholder will be credited of the relevant amount of Notes purchased and allotted to them.
Manner in and date on which results of the offer are to be made public:	The final Aggregate Nominal Amount shall be published as soon as possible after the end (or the early closing) of the Offer Period on the website of the Issuer www.ucb.com.
Procedure for exercise of any right of pre-emption, negotiability of subscription rights and treatment of subscription rights not exercised:	Not Applicable
Whether tranche(s) have been reserved for certain countries:	The offer will consist of an offer to the public in Belgium but the Notes can be sold in other EU jurisdictions in circumstances in which no obligation arises for the Issuer or any Manager to publish a prospectus pursuant to Article 3 of the Prospectus Directive or supplement a prospectus pursuant to Article 16 of the Prospectus Directive, in each case, in relation to such offer. Nevertheless, the allotment structure agreed between the Issuer and the Managers leads to a priority given to investors of the Managers in Belgium who are not a Qualified Investor (as defined above under the section entitled "Offer Price") for the amounts and during the period as specified above under the section entitled "Description of possibility to reduce subscriptions and manner for refunding excess amount paid by applicants".
Process for notification to applicants of the amount allotted and the indication whether dealing may begin before notification is made:	As soon as possible after the end of the Offer Period, each Manager will directly notify its clients who have subscribed for Notes to inform them of the number of Notes that has been allotted to them (See also above the manner and date on which results of the offer are to be made public).
Amount of any expenses and taxes specifically charged to the subscriber or purchaser:	- Placement commission (selling and distribution commission borne by the investors): See the details under Paragraph 7 (iv) of Part B. - Costs for the subscribers relating to holding of the Notes on a securities account: for the costs charged by each Manager, please read the marketing brochure of such Manager consultable via the website as indicated under the section above entitled "Description of the application process". In case of subscription via another financial intermediary, the potential investors are invited to inform themselves about the costs charged by such intermediary prior to invest. - Financial service: for the costs charged by each Manager, please read the marketing brochure of such Manager consultable via the website as indicated under the section above entitled "Description of the application process". In case of subscription via another financial intermediary, the potential investors are invited to inform themselves about the costs charged by such intermediary prior to invest.
Name(s) and address(es), to	The Initial Authorised Offerors identified in paragraph 7 (ii) (A)

the extent known to the Issuer, of the placers in the various countries where the offer takes place.	above (together, the "**Authorised Offerors**").

ANNEX

SUMMARY OF THE NOTES

ISSUE-SPECIFIC SUMMARY
for the issue of 3.75% fixed rate notes due 27 March 2020 for an expected minimum amount of EUR 100,000,000 and a maximum amount of EUR 250,000,000 (the "Notes") under the EUR 3,000,000,000 Euro Medium Term Note Programme (the "Programme")
6 March 2013

Summaries are made up of disclosure requirements known as 'Elements'. These Elements are numbered in Sections A – E (A.1 – E.7). This summary contains all the Elements required to be included in a summary for this type of securities and Issuer. Because some Elements are not required to be addressed, there may be gaps in the numbering sequence of the Elements. Even though an Element may be required to be inserted in the summary because of the type of securities and Issuer, it is possible that no relevant information can be given regarding the Element. In this case a short description of the Element is included in the summary with the mention 'not applicable. Words and expressions defined in the "Terms and Conditions of the Bonds" below or elsewhere in the Prospectus have the same meanings in this summary.

Element	Disclosure requirement	Disclosure
Section A – Introduction and warnings		
A.1	**Warning**	This summary is provided for the purposes of the issue by UCB SA ("**UCB**" or the "**Issuer**") of Notes of a denomination of less than EUR 100,000. This summary must be read as an introduction to the base prospectus dated 6 March 2013 (the "**Prospectus**"). Any decision to invest in the Notes should be based on a consideration of the Prospectus as a whole, including any documents incorporated by reference and the final terms dated 6 March 2013 (the "**Final Terms**"), by the investor. Where a claim relating to the information contained in the Prospectus is brought before a court, the plaintiff investor might, under the national legislation of Member States of the European Economic Area, be required to bear the costs of translating the Prospectus before the legal proceedings are initiated. Civil liability attaches only to those persons who have tabled the summary, including any translation thereof, but only if the summary is misleading, inaccurate or inconsistent when read together with the other parts of the Prospectus or it does not provide, when read together with the other parts of the Prospectus, key information in order to aid investors when considering whether to invest in the Notes. The Prospectus and the Final Terms are available on the UCB Group's website (*www.ucb.com)*.
A.2	**Consent**	Subject to the conditions set out below, the Issuer consents to the use of the Prospectus in connection with a Non-exempt Offer (as defined below) of Notes by any financial intermediary whose name is specified in the Final Terms or whose name is published on the UCB Group's website (*www.ucb.com*) and identified as an Authorised

Element	Disclosure requirement	Disclosure
		Offeror in respect of the relevant Non-exempt Offer after the date of the Final Terms, and any financial intermediary which is authorised to make such offers under any applicable legislation implementing Directive 2004/39/EC (the "**Markets in Financial Instruments Directive**") and publishes on its website the following statement (with the information in square brackets being completed with the relevant information): *"We, [insert legal name of financial intermediary], refer to the 3.75% fixed rate notes due 27 March 2020 issued for an expected minimum amount of EUR 100,000,000 and a maximum amount of EUR 250,000,000 (the* ***Notes****") described in the Final Terms dated 6 March 2013 (the* ***Final Terms****") published by UCB SA (the* ***Issuer****"). We hereby accept the offer by the Issuer of its consent to our use of the Prospectus (as defined in the Final Terms) in connection with the offer of the Notes (the* ***Non-exempt Offer****") in accordance with the Authorised Offeror Terms and subject to the conditions to such consent, each as specified in the Prospectus, and we are using the Prospectus in connection with the Non-exempt Offer accordingly."* A "**Non-exempt Offer**" of Notes is an offer of Notes (other than pursuant to Article 3(2) of the Prospectus Directive) during the Offer Period specified below. Those persons to whom the Issuer gives its consent in accordance with the foregoing provisions are the "**Authorised Offerors**" for such Non-exempt Offer. *Offer Period*: The Issuer's consent referred to above is given for Non-exempt Offers of Notes during the period specified in the relevant Final Terms (the "**Offer Period**"). *Conditions to consent*: The conditions to the Issuer's consent (in addition to the conditions referred to above) are that such consent (a) is only valid in respect of the relevant Tranche of Notes; (b) is only valid during the Offer Period; and (c) only extends to the use of the Prospectus to make Non-exempt Offers of the relevant Tranche of Notes in Belgium. **An investor intending to acquire or acquiring any Notes in a Non-exempt Offer from an Authorised Offeror other than the Issuer will do so, and offers and sales of such Notes to an investor by such Authorised Offeror will be made, in accordance with any terms and other arrangements in place between such Authorised Offeror and such investor including as to price, allocations, expenses and settlement arrangements. The investor must look to the relevant Authorised Offeror at the time of such offer for the provision of such information and the Authorised Offeror will be solely responsible for such information.**
Section B – Issuer		
B.1	**The legal and commercial name**	UCB

Element	Disclosure requirement	Disclosure
	of the Issuer:	
B.2	**The domicile and legal form of the Issuer, the legislation under which the Issuer operates and its country of incorporation:**	UCB is a limited liability company ("*naamloze vennootschap*"/"*société anonyme*"), incorporated in Belgium and subject to the laws of Belgium. UCB has its registered office at Allée de la Recherche 60, B-1070 Brussels, Belgium and is registered with the Crossroads Bank for Enterprises under number 0403.053.608.
B.4b	**A description of any known trends affecting the Issuer and the industries in which it operates:**	Pharmaceutical products are primarily subject to increasing competition. New products are introduced in the market which may be safer or more effective than existing products. If there is generic competition, the competitors may sell their products at substantially lower prices. Also pharmaceutical products are subject to increasing pricing pressures as a consequence of regulatory initiatives, including initiatives resulting from global economic conditions and sovereign austerity measures. There are no other known trends, uncertainties, demands or commitments that are reasonably likely to have a material effect on the Issuer's prospects for its current financial year.
B.5	**Description of the Issuer's Group and the Issuer's position within the UCB Group:**	The Issuer and its subsidiaries taken as a whole (the "**UCB Group**") constitute a global biopharmaceutical company, headquartered in Brussels (Belgium). The UCB Group develops and markets human pharmaceutical products for the treatment of severe central nervous system (or CNS) and immunology disorders. The strategy of the UCB Group is driven by its ambition to become a leading global next generation biopharmaceutical company focused on the treatment of severe diseases. The UCB Group differentiates itself by focusing on a patient-driven approach offering treatments for a range of severe CNS and immunology disorders, including epilepsy, Parkinson's disease, restless leg syndrome, Crohn's disease and rheumatoid arthritis. The UCB Group has further indications under clinical development such as systemic lupus erythematosus (SLE or "lupus") and postmenopausal osteoporosis (PMO). In selected markets, the UCB Group also has a successful primary care business and it is dedicated to optimising its value. The organisation has streamlined itself in the past years with a strong focus on severe disease in CNS and immunology, providing a basis for competitiveness. The key marketed products of UCB are Vimpat®, Neupro® and Keppra® for CNS diseases. For immunology, the key marketed product is Cimzia®. In 2012, other significant marketed products include Zyrtec®, Xyzal®, omeprazole and Metadate™CD. UCB is seeking to supplement its current marketed products by a research and development pipeline focusing on the following CNS diseases: epilepsy and Parkinson's disease. Research and

Element	Disclosure requirement	Disclosure
		development is also carried out in the following immunology disorders: rheumatoid arthritis and other arthritis indications, systemic lupus erythematosus, bone loss disorders and other autoimmune diseases. UCB believes that the concentration of its research and development efforts on a limited range of severe diseases increases the likelihood of significant, high-value innovations. Research at UCB has two Centres of Excellence which are located in Slough (United Kingdom) and Braine-l'Alleud (Belgium). UCB's expenses in research and development was 26% of its revenue in 2012 (22% in 2011) which is a reflection of higher R&D expenses due to late stage pipeline progressing in Phase 3 as well as lifecycle management with respect to Cimzia®, Vimpat® and Neupro®. The principal geographic markets of the UCB Group as of 31 December 2012 were: Europe with 43% of net sales, North America with 37% of net sales, Japan with 8% of net sales, Asia with 6% of net sales and the other international markets contributing the remaining 6% of net sales of the UCB Group. Employing approximately 9 050 people (end of 2012) and operating in more than forty countries, UCB generated revenues of €3.4 billion in 2012 with underlying profitability (recurring EBITDA) reaching €655 million. UCB SA is the holding company of the UCB Group.
B.9	**Profit forecast or estimate:**	Not Applicable. The Issuer has not made any profit forecasts or estimates.
B.10	**Qualifications in the Auditors' report:**	Not Applicable. The auditors of UCB have not qualified their audit reports to the UCB Annual Reports 2012 and 2011.
B.12	**Key financial data:**	Summary of UCB Group's financial data (Consolidated figures – EUR millions) based on 2011 and 2012 UCB's Annual Reports:

Income statement

Consolidated figures – €million	***Actual 2012***	***Actual 2011***
Continuing operations		
Net sales	3,070	2,876
Royalty income & fees	168	187
Other revenue	224	183
Revenue	**3,462**	**3,246**
Cost of sale	-1,084	-1,013
Gross profit	**2,378**	**2,233**
Marketing and selling expenses	-875	-837

Element	Disclosure requirement	Disclosure		
		Research and development expenses	-890	-778
		General and administrative expenses	-198	-191
		Other operating income/expenses (-)	0	12
		Operating profit before impairment, restructuring and other income and expenses	**415**	**439**
		Impairment of non-financial assets	-10	-39
		Restructuring expenses	-40	-27
		Other income and expenses	24	-25
		Operating profit	**389**	**348**
		Financial income	86	90
		Financing costs	-233	-205
		Profit / loss (-) before income taxes	**242**	**233**
		Income tax expense (-) / credit	-7	-9
		Profit / loss (-) from continuing operations	235	224
		Discontinued operations		
		Profit / loss (-) from discontinued operations	**17**	**14**
		Profit	**252**	**238**
		Attributable to:		
		Equity holders of UCB S.A.	256	238
		Non-controlling interest	-4	0
		Basic earnings per share (€)		
		from continuing operations	1.34	1.26
		from discontinued operations	0.09	0.08

Element	Disclosure requirement	Disclosure		
		Total basic earnings per share	**1.43**	**1.34**
		Diluted earnings per share (€)		
		from continuing operations	1.33	1.26
		from discontinued operations	0.08	0.07
		Total diluted earnings per share	**1.41**	**1.32**
		Consolidated balance sheet summary		
		Consolidated figures – €million	**2012 31 December**	**2011 31 December**
		Non-current assets	7,538	7,470
		Current assets	1,822	1,706
		Total assets	**9,360**	**9,176**
		Equity	4,593	4,701
		Non-current liabilities	2 959	2,863
		Current liabilities	1,808	1,612
		Total liabilities	**4,767**	**4,475**
		Total equity and liabilities	**9,360**	**9,176**
		There has been no significant change in the financial or trading position of UCB or of the UCB Group since 31 December 2012 and no material adverse change in the prospects of UCB or of the UCB Group since 31 December 2012.		
B.13	**Recent material events particular to the Issuer's solvency:**	Not Applicable. There are no recent events particular to the Issuer which are to a material extent relevant to the evaluation of the Issuer's solvency.		
B.14	**Extent to which the Issuer is dependent upon other entities within the UCB Group:**	For a description of the Group, please see B5 "Description of the Issuer's Group and the Issuer's position within the UCB Group". As the Issuer's activities are operated at group scale and the Issuer maintains intragroup commercial and contractual relationships, it is dependent on other entities of the UCB Group. Such intra-group relationships primarily concern holding positions and related intra-group dividend payments.		
B.15	**Principal activities of the Issuer:**	The UCB Group is a global biopharmaceutical company, headquartered in Brussels. The UCB Group develops and markets human pharmaceutical products for the treatment of severe central nervous system (CNS) and immunology disorders.		
B.16	**Extent to which the**	UCB's main shareholder is Financière de Tubize S.A., a company		

Element	Disclosure requirement	Disclosure
	Issuer is directly or indirectly owned or controlled:	listed on Euronext Brussels. Financière de Tubize S.A. acts in concert with Schwarz Vermögensverwaltung GmbH. As at 31 December 2012, the shares that are covered by this agreement, including the shares held by Financière de Tubize S.A. and by UCB SA or any of its subsidiaries, represented 40.81 per cent. of the share capital of UCB.
B.17	**Credit ratings assigned to the Issuer or its debt securities:**	Not applicable.
Section C – Securities		
C.1	**Type and class of the Notes:**	3.75% fixed rate Notes due 27 March 2020 for an expected minimum amount of EUR 100,000,000 and a maximum amount of EUR 250,000,000 pursuant to the Euro Medium Term Note Programme arranged by BNP Paribas, with ISIN Code BE0002428036 and Common Code 090352610. The Managers are: BNP Paribas Fortis SA/NV, ING Bank NV, Belgian Branch, and KBC Bank NV. The allocation structure between the Managers is further described in the Final Terms. The Final Terms contain further details on the way to subscribe to the Notes via the Managers. The Notes constitute direct, unconditional, unsubordinated and unsecured obligations of the relevant Issuer and rank and will at all times rank *pari passu*, without any preference among themselves, and equally with all other existing and future unsecured and unsubordinated obligations of the Issuer, but, in the event of insolvency, save for such obligations that may be preferred by provisions of law that are mandatory and of general application. Notes will be issued at 101.875 per cent. of their nominal amount. The Notes will be issued in dematerialised form and cleared through the clearing system operated by the National Bank of Belgium ("**NBB**") or any successor thereto (the "**NBB Clearing System**"). Each such Note will be represented by book entries in the name of its owner or holder, or the owner's or holder's intermediary, in a securities account maintained by the NBB Clearing System or by a participant in the NBB Clearing System which has been approved as an account holder. The Noteholders will not be entitled to exchange such Notes into notes in bearer form. The Notes will constitute unsubordinated and unsecured obligations

Element	Disclosure requirement	Disclosure
		of the Issuer. The Notes are issued on a syndicated basis.
C.2	**Currencies:**	The Notes will be issued in euro.
C.5	**A description of any restrictions on the free transferability of the Notes:**	The following selling restrictions apply: The United States, the Public Offer Selling Restriction under the Prospectus Directive, the United Kingdom, Belgium, Italy, France, Japan, Hong Kong, Taiwan and the People's Republic of China. The Issuer is Category 2 for the purposes of Regulation S under the Securities Act, as amended.
C.8	**Description of the rights attached to the Notes:**	***Specified Denominations:*** The Notes will have a denomination of EUR 1,000. ***Negative pledge:*** The Notes will contain a negative pledge clause. As a general rule, so long as any Note remains outstanding, the Issuer shall not, and shall ensure that none of the Material Subsidiaries as defined in the Terms and Conditions of the Notes will, create or having outstanding a Security Interest upon or with respect to the whole or any part of its present or future business, undertaking, assets or revenues to secure any present or future indebtedness (whether being principal, premium, interest or other amounts), in the form of or evidenced by notes, bonds, debentures, loan stock or other transferable debt securities (*titres de créance négociables sur le marché des capitaux/schuldinstrumenten die op de kapitaalmarkt verhandelbaar zijn* in the sense of Article 2, 31°, b) of the Belgian law of 2 August 2002 on the supervision of the financial sector and on the financial services), whether issued for cash or in whole or in part for a consideration other than cash, and which are, or are capable of being, quoted, listed or ordinarily dealt in or traded on any stock exchange, over-the-counter or other securities market. ***Cross acceleration:*** The Notes will contain a cross-acceleration clause. As a general rule, any Note may be declared immediately due and repayable at its principal amount together with accrued interest (if any) to the date of payment if (i) any other present or future indebtedness of the Issuer or any Material Subsidiary for or in respect of moneys borrowed becomes due and payable prior to its stated maturity by reason of the occurrence of an event of default (howsoever described) thereunder, or (ii) any such indebtedness is not paid when due or, as the case may be, within any applicable grace period, or within five Brussels business days of becoming due if a longer grace period is not applicable or (iii) the Issuer or any Material Subsidiary fails to pay when due or, as the case may be, within any applicable grace period or within five Brussels business days if a

Element	Disclosure requirement	Disclosure
		longer grace period is not applicable, any amount payable by it under any present or future guarantee for, or indemnity in respect of, any moneys borrowed (unless in any such case external legal advisers to the Issuer or the relevant Material Subsidiary, as the case may be, of recognised standing have advised that such indebtedness or other amount is not due and payable, and the Issuer or the relevant Material Subsidiary, as the case may be, is contesting such point in good faith), provided that the aggregate amount of the relevant financial indebtedness, guarantees and indemnities in respect of which one or more of the events mentioned above in foregoing clauses (i), (ii) and (iii) have occurred equals or exceeds €30,000,000 or its equivalent. ***Other events of defaults:*** In addition to a cross acceleration clause, the Notes contain other events of defaults usual for programmes of this nature (non-payment, breach of covenants, enforcement proceedings, enforcement of security, insolvency, winding-up and analogous events). ***Withholding tax:*** All payments of principal and interest in respect of the Notes will be made free and clear of withholding taxes imposed by Belgium unless the withholding is required by law. In such event, the Issuer shall pay such additional amounts as shall result in receipt by the Noteholder of such amounts as would have been received by it had no such withholding been required, subject to certain exceptions. ***Governing law:*** Belgian
C.9	**Interest, maturity and redemption provisions, yield and representative of the Noteholders:**	***Interest rates and interest periods*** Fixed interest will be payable in arrear on 27 March each year at a fixed interest rate of 3.75 per cent. per annum. The length of the interest periods for the Notes is one year (with applicable day count fraction Actual/Actual (ICMA)). ***Redemption*** The maturity date of the Notes is 27 March 2020 (except if early redeemed). The Final Terms specify the basis for calculating the redemption amounts payable. The Final Terms issued in respect of the Notes state that the Notes may be redeemed prior to their stated maturity at the option of the Issuer and/or the holders and the terms applicable to such redemption (Issuer Call, Change of Control Put, redemption for taxation reasons or on event of default). The gross actuarial yield in respect of the Notes is calculated on the basis of the Issue Price using the following formula:

Element	Disclosure requirement	Disclosure
		$P = \frac{C}{r}(1-(1+r)^{-n}) + A(1+r)^{-n}$ Where: P is the Issue Price of the Notes; C is the Interest Amount; A is the principal amount of Notes due on redemption; n is time to maturity in years; and r is the yield. Yield is not an indication of future price. The gross yield applicable to the Notes is 3.444 per cent. ***Belgian Domiciliary and Paying Agent in respect of the Notes:*** BNP Paribas Securities Services SCA, Brussels Branch
C.10	**Derivative component in interest payments:**	Not Applicable. The Notes do not contain any derivative components.
C.11	**Listing and Admission to Trading:**	Application has been made to NYSE Euronext Brussels for the Notes to be admitted to NYSE Euronext Brussels' regulated market.
Section D – Summary Risk Factors		
D.2	**Key information on the key risks that are specific to the Issuer:**	The key risk factors relating to the Issuer are set out in the section "Risk Factors" of the Prospectus. These key risks are the following: • The loss of patent protection or other exclusivity or ineffective patent protection for marketed products may result in loss of sales to competing products • Failure to develop new products and production technologies will have a negative impact on the competitive position of the UCB Group • The UCB Group depends in the near term on a small number of products which may also be subject to competitive forces • There are risks associated with the technical and clinical development of products of the UCB Group • There are risks associated with the international business of the UCB Group • The UCB Group's international revenues and transactions, as well as its international asset portfolio, expose the UCB Group to foreign currency and interest rate risks • The UCB Group is dependent on third-party manufacturers and suppliers • The UCB Group is dependent on research and development partners and commercial partners • The UCB Group's relatively high fixed costs base, as a

Element	Disclosure requirement	Disclosure
		proportion of its total costs, means that falls in revenue could have a significantly adverse effect on its profitability • Products, including products in development, cannot be marketed unless the UCB Group obtains and maintains regulatory approval • The UCB Group may not obtain acceptable price and reimbursement for its products • The UCB Group faces certain litigation risks, which may adversely affect the business • The UCB Group relies on its key personnel • Existing insurance coverage may turn out to be inadequate • Environmental liabilities and compliance costs may have a significant negative effect on operating results of the UCB Group • The impact of the global economic conditions on the UCB Group may affect future results • The UCB Group's inability to diversify its sources of funding may adversely affect its business, financial condition and results of operations • Insufficient generation of cash flow may result in unavailability of funding • UCB Group may be required to increase contributions to its pension plans • Certain of the UCB Group's products are subject to seasonal demand variation • The UCB Group is reliant upon its information technology systems and infrastructure, and any damage to either may have a negative impact on its business • The UCB Group is exposed to risk of changes in tax legislation and the interpretation of such legislation in the jurisdictions in which it operates • Risk related to the fact that UCB is a holding company with relatively small operating income and is hence largely dependent on distributions made by its subsidiaries of the UCB Group
D.3	**Key information on the key risks that are specific to the Notes:**	The key risk factors relating to the Notes are set out in the section "Risk Factors" of the Prospectus. These key risks are the following: • Notes may not be a suitable investment for all investors • There is no active trading market for the Notes • Impact of fees, commissions and/or inducements on the issue price and/or offer price • The Notes may be redeemed prior to maturity

Element	Disclosure requirement	Disclosure
		• Risks related to the structure of a particular issue of Notes, such as in case of conversion of applicable rate from fixed to floating and inversely or in case of issuance at a substantial discount or premium • Circumstances of exercise and potential consequences of the Change of Control Put • Interest rate risks • Market Value of the Notes • Global Credit Market Conditions • Modifications and waivers by meetings of Noteholders • EU Savings Directive • No Limitation on Issuing Further Debt • Belgian Withholding Tax • Taxation • Change of law • Notices and payments by the relevant Issuer • Reliance on the procedures of the NBB Clearing System, Euroclear and Clearstream, Luxembourg for transfer, payment and communication with the relevant Issuer • Exchange rate risks and exchange controls • Potential Conflicts of Interest • Credit ratings, if any, may not reflect all risks • Legal investment considerations may restrict certain investments • The Calculation Agent, if any, does not assume any fiduciary or other obligations to the Noteholders and, in particular, is not obliged to make determinations which protect or further their interest
Section E – Offer		
E.2b	**Reasons for the offer and use of proceeds:**	Reasons for the offer: General corporate purposes Use of proceeds: The net proceeds from the offer will be applied by the Issuer for general corporate purposes, including the refinancing of currently outstanding loans and other debt, of which a certain portion was borrowed with terms shorter than one year
E.3	**Terms and Conditions of the Offer:**	The terms and conditions of the offer of Notes are specified in the Final Terms. An investor intending to acquire or acquiring any Notes in an offer made other than pursuant to Article 3(2) of the Prospectus Directive in a Member State of the European Economic Area which has implemented the Prospectus Directive from an offeror other than the Issuer will do so, and offers and sales of such Notes to an investor

Element	Disclosure requirement	Disclosure
		by such offeror will be made, in accordance with any terms and other arrangements in place between such offeror and such investor including as to price, allocations, expenses and settlement arrangements. The investor must look to the relevant authorised offeror for the provision of such information and the authorised offeror will be responsible for such information. The Issuer has any responsibility or liability to an investor in respect of such information.
E.4	**Interests of natural and legal persons involved in the issue of the Notes:**	The relevant Managers may be paid fees in relation to the issue of the Notes. Any such Manager and its affiliates may also have engaged, and may in the future engage, in investment banking and/or commercial banking transactions with, and may perform other services for, the Issuer and its respective affiliates in the ordinary course of business.
E.7	**Estimated expenses charged to the investor by the Issuer or the offeror:**	The Final Terms specify any estimated expenses charged to the investor by the Issuer or the offeror. (including the placing commission of 1.875 per cent. of the Aggregate Nominal Amount included in the Issue Price). Expenses may be chargeable to Investors by an Authorised Offeror in accordance with any contractual arrangements agreed between the Investor and an Authorised Offeror at the time of the relevant offer; these are beyond the control of the Issuer and are not set by the Issuer. Investors are invited to inform themselves on the costs and fees that will be charged by the relevant Authorised Offeror in relation to the subscription of Notes.