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Press release

For immediate release

Brussels, July 19th, 2004

UCB has signed an agreement to sell its Films business

BRUSSELS – July 19th, 2004 - UCB announces that it has signed an agreement to sell its films business ("Films") for a total amount of € 320 million in cash. The purchaser is a consortium led by Dennis Matthewman and Candover Partners Ltd. Denis Matthewman, the former Managing Director of Hays Chemical Distribution, will chair the new company.

"Films" is part of UCB's Surface Specialties and generated a turnover in 2003 of € 362 million. Its production facilities are located in the UK (Wigton and Bridgwater), in the United States (Tecumseh), in Australia (Melbourne) and in Belgium (Merelbeke), with commercial operations worldwide. "Films" employs 1,600 people.

Georges Jacobs, Chairman of the Executive Committee of UCB said:

"This sale is in line with UCB's strategy highlighted recently by the acquisition of Celltech. The management and employees of "Films" will benefit from being part of an organisation fully committed to the development of films activities. I would like to pay tribute to everyone involved with "Films" for their skill and dedication and to thank them for their contribution to UCB. We wish them well as part of the new company."

The closing of the deal should take place at the beginning of September 2004.

About "Films":

"Films" has been part of the UCB Group for more than 30 years. In line with Group strategy it has excelled, through its own research and development, to build world leadership in cellulose (CellophaneTM) and Biaxially Oriented Polypropylene (BOPP) speciality films for packaging, labelling and graphic arts and unique polymer for security products including banknotes.

About the UCB Group:

UCB (www.ucb-group.com), with headquarters in Brussels (Belgium), is a pharmaceutical and speciality chemical company which operates on a global scale. It is committed to pharmaceuticals, as well as technically innovative products for surface applications. It employs around 12,000 people worldwide. UCB, listed on Euronext, Brussels, posted sales of €3 billion and net results of €340 million in 2003.

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