

Media Release

Zug, 30 October 2017

Novartis announces tender offer for HBM-Portfolio Company Advanced Accelerator Applications for USD 3.9 billion

Novartis (SIX: NOVN) today announced the proposed acquisition of Advanced Accelerator Applications (Nasdaq: AAP), the largest holding in the portfolio of HBM Healthcare Investments, at a price of USD 82.00 per American Depositary Share (ADS).

As of 15 October 2017 (cut-off date of last NAV publication), HBM Healthcare Investments held a total of 2.4 million shares of AAP with a total value of USD 164.9 million (approx. 14.8% of net assets). The position has since been unchanged. On the basis of the takeover price, the value of the investment grows by USD 31.9 million, corresponding to an increase of the net asset value per HBM-share (NAV) of CHF 3.88 (+2.5%).

HBM Healthcare Investments first time participated in the then privately held company in February 2014 and acquired around 3.5 million shares at an average price of USD 11.66 per ADS and at the IPO.

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Information on HBM Healthcare Investments Ltd

HBM Healthcare Investments invests in the healthcare sector. The Company holds and manages an international portfolio of promising companies in the human medicine, biotechnology, medical technology and diagnostics sectors and related areas. Many of these companies have their lead products already available on the market or at an advanced stage of development. The portfolio companies are closely tracked and actively guided in their strategic direction. This is what makes HBM Healthcare Investments an interesting alternative to investments in big pharma and

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biotechnology companies. HBM Healthcare Investments has an international shareholder base and is listed on SIX Swiss Exchange (ticker: HBMN).

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