

Company Fact Sheet

June 2026 (Data as of 31 May 2026)

HBM Healthcare
Investments

Unique investments in private and listed life sciences companies

Marketing Material - The document is advertising within the meaning of Article 95(1) FinSO and applies Article 68 FinSA.

Profile

Swiss investment company with CHF 2.0 billion assets
holding a global portfolio of emerging life sciences companies

Unique Swiss-based, permanent capital, healthcare-dedicated investment vehicle to invest in both private and public companies	Investments Focusing on growth companies in the biotech, medtech, diagnostic and health IT sectors	Portfolio companies Achieved proof of concept and/or major clinical and regulatory milestones prior to investment	Expertise Dedicated investment teams for private equity and public equity with a global industry network and external business advisors
HBM strategy Validated by over 70 trade sales or IPOs over the last decade	Portfolio mix Lower volatility of NAV (net asset value) through private equity investments and opportunistic hedging	Distribution Attractive distribution policy with 3-5% yield target p.a. (based on the share price)	Established in 2001 And SIX Swiss Exchange-listed since 2008 with approx. 3'400 shareholders

Key Figures (in CHF, data as of 31 May 2026)

Total Assets	2'027 million
Net Assets (NAV)*	1'901 million
Market Capitalisation	1'604 million

NAV per share	287.92
Share Price	238.00
Premium (+) / Discount (-)	-17.3%

LTM daily trading volume ~6'700 shares ~ 1.6 million

Number of issued shares	6.74 million
Number of shareholders	~ 3'400

Performance

Return	MTD	CYTD	3y p.a.	5y p.a.	10y p.a.
NAV	1.0%	2.5%	8.7%	1.5%	9.5%
Share Price	1.3%	5.1%	7.7%	-3.7%	12.2%

Return by Year	2026	2025	2024	2023	2022
NAV	2.5%	14.8%	15.0%	-8.3%	-21.7%
Share Price	5.1%	33.0%	0.5%	-5.4%	-37.8%

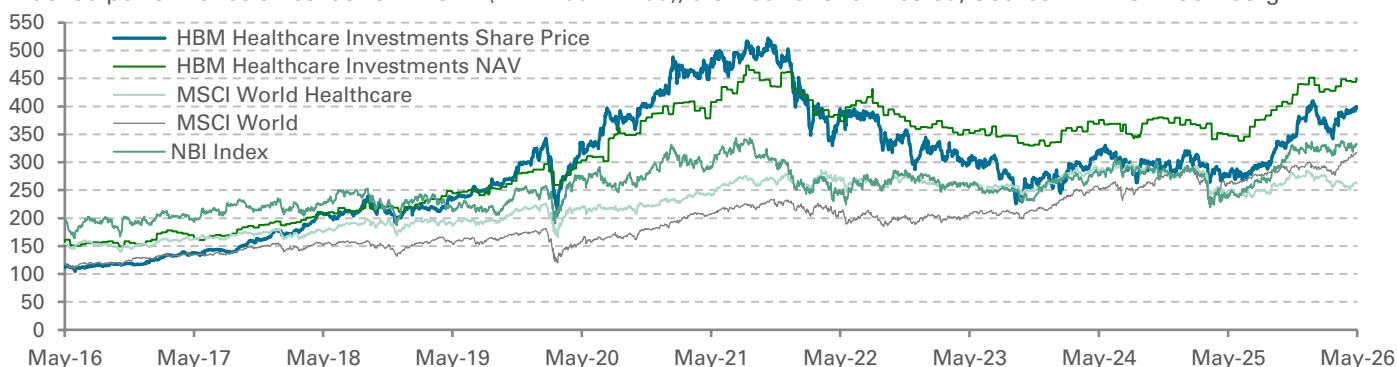
Total return, incl. cash distributions

Distribution	2026	2025	2024	2023	2022
in CHF	9.00*	7.50	7.50	7.50	9.70
Yield in %	4.0%	4.1%	3.9%	3.5%	3.5%

MTD = Month-to-date; CYTD = Calendar year-to-date; p.a. = Per annum

* Approved by AGM on 15 June 2026 - ex & payment date dividend: 17. & 19.6.2026

Indexed performance since launch in CHF (12.7.2001 = 100), distributions reinvested, Source: HBM & Bloomberg



Investment Approach

- Fundamental long with private and public healthcare investments
- Focus on companies with innovative platforms and drug candidates
- Bottom-up selection of investments with solid long-term growth potential
- HBM takes an active role and assumes entrepreneurial responsibility together with the management team

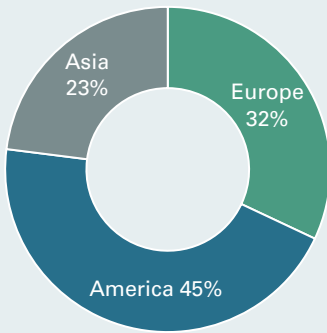
Reasons to Invest

- Access to a diversified portfolio of private and listed healthcare companies with value increasing potential
- Global orientation with focus on the US, but increasing allocation in emerging markets such as China and India
- Closed-end structure allows optimum exploitation of the value-increasing potential of healthcare companies
- Lower correlation to public market portfolios thanks to the substantial private capital allocation

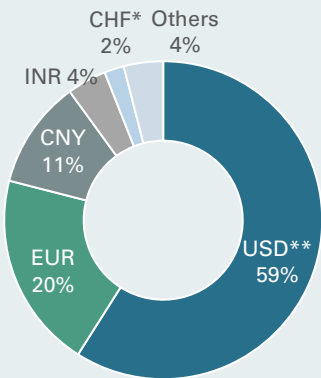
Portfolio Summary

June 2026

By Geography (in % of total assets)

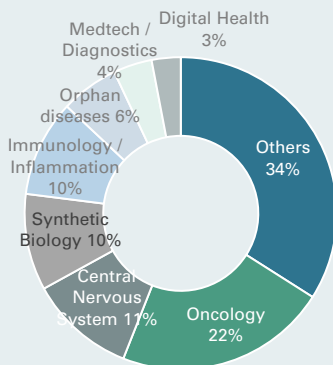


By Currency (in % of total assets)

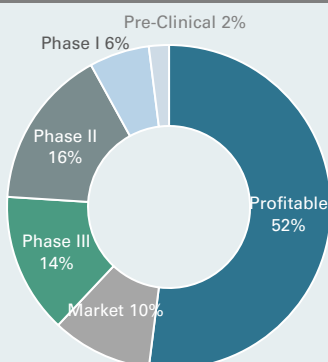


* / ** Net of foreign currency hedge (USD/CHF); About USD 35 percent and CHF 26 percent respectively.

By Therapeutic Area (in % of investments)



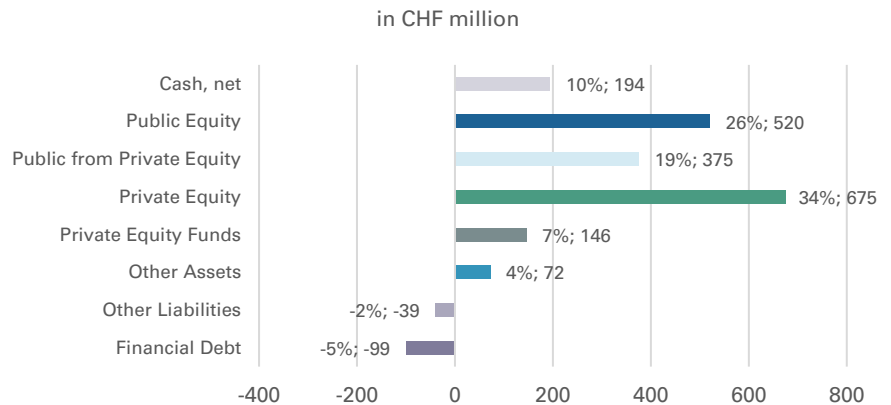
By Development Stage (in % of investments)



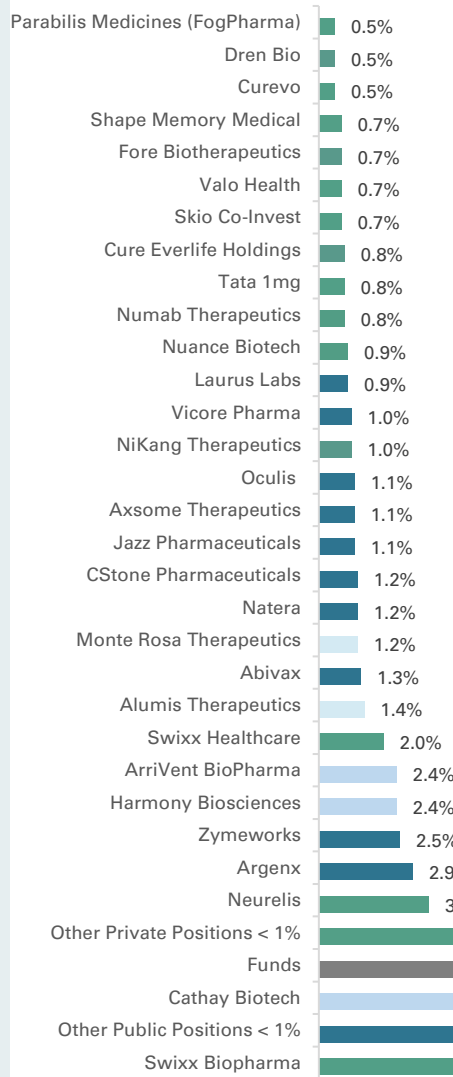
Data as of 31 March 2026

Investments: CHF 1'715 million;
Development stage: Lead program by stage

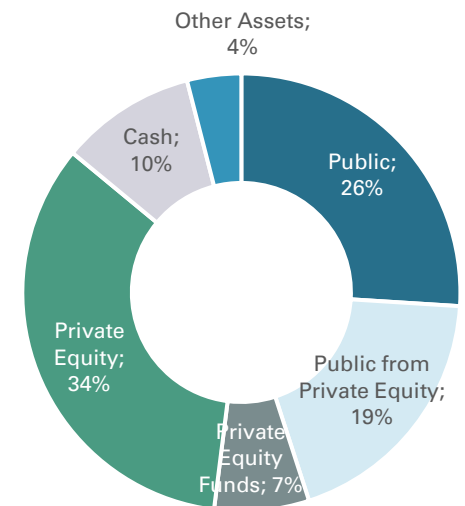
Asset Allocation



Diversified Portfolio



Asset Allocation in % total assets














HBM signed a binding agreement to sell a majority stake in Swixx BioPharma. The completion of the transaction is expected in the second quarter of calendar year 2026. HBM will continue to retain a significant minority stake in Swixx BioPharma.

Terns was acquired during the reporting year. The remaining shares will be sold after the reporting year.

Data as of 31 March 2026 (top 15 public and top 15 private), in % of total assets of CHF 1'982 million, Top 10 overall: 42.6%

Largest Investments

Company	Core Business	Company Stage	Ticker	Market Capitalisation (CHF m)	Ownership (%)	Book Value (CHF m)	% of Total Assets
 Swixx BioPharma <small>Modum Medicines for All</small>	Full representation of biopharma companies in CEE, CIS, Latam and MENAT	Profitable	Private (majority sale to SK Capital in Dec 2025)	1'239*	25.1	310.6	15.7
 CATHAY <small>INDUSTRIAL BIOTECH</small>	Synthetic biology (long chain diacids, carbohydrates, special enzymes, green nylon)	Profitable	688065 CH (ex private)	4'136	4.1	170.0 ¹⁾	8.6
 NEURELIS	Nasal spray for the treatment of epileptic seizures	Market	Private	647*	10.3	66.5	3.4
 argenx	Drugs for the treatment of severe autoimmune diseases (MG, ITP, PV & PF, CIPD)	Market	ARGX	36'184	0.2	57.9	2.9
 zymeworks	Developing differentiated antibody-based therapeutic candidates	Phase III	ZYME	1'477	3.4	50.5	2.5
 HARMONY <small>BIOSCIENCES</small>	Drug for the treatment of narcolepsy (with and without cataplexy)	Profitable	HRMY (ex private)	1'297	3.7	48.1	2.4
 ARRIVENT	Developing pharmaceutical products to cure presently untreatable cancer	Phase III	AVBP (ex private)	816	5.8	47.0	2.4
 Swixx <small>Healthcare</small>	Full representation of biopharma companies in Russia and Belarus	Market	Private	155*	25.1	38.7	2.0
 alumis	Treatment of immune-mediated diseases (plaque psoriasis, systemic lupus erythematosus)	Phase III	ALMS (ex private)	2'172	1.3	28.0	1.4
 ABIVAX	Clinical-stage biotech geared towards inflammatory diseases	Phase III	ABVX	7'028	0.4	32.1	1.3
 Monte Rosa <small>Therapeutics</small>	Developing highly selective molecular glue degrader (MGD) medicines	Phase I	GLUE (ex private)	1'052	2.3	24.0	1.2
 Fore	Developing compounds for established oncogene drivers with a high incidence of uncharacterized mutations	Phase I/II	Private	157*	8.9	13.9	0.7

1) Deferred tax on capital gain and VAT not included – separately accrued in the books of the company

* Implied company valuation (for private companies)

Unique investments in private and listed life science companies

Legal status	Closed-ended, listed investment company under Swiss law. Investments held through fully owned subsidiary in the Cayman Islands.
Listing	SIX Swiss Stock Exchange, Zurich
Ticker	HBMN
ISIN Number	CH0012627250
Trading liquidity	Daily, average daily trading volume of ~6'700 shares ~ CHF 1.6 million
Reporting currency	Swiss Franc (CHF)
Reporting frequency / NAV calculation	Quarterly financial reporting; Monthly fact sheet; Bi-monthly NAV publication (mid- and end of month), Ad-hoc media releases for potentially price sensitive information
Financial year end	31 March
Investment advisor	HBM Partners AG, Zug (Switzerland)
Prime Broker / Custodian	Morgan Stanley & Co International plc., London (UK); Bank of America Merrill Lynch, San Francisco (US); Standard Chartered Bank, Mumbai (IN); Citic Securities & Citic Bank, Shanghai (CN)
Auditor	Ernst & Young Ltd., Zurich
Inception Date	12 July 2001
Management fee	0.75% on net assets plus 0.75% on market capitalization, calculated and paid quarterly at the beginning of a quarter.
Performance fee	15% of increase of the net asset value above the high water mark, calculated and paid annually based on the audited year-end net asset value, provided that value increase is more than 5 %.
High water mark	NAV of CHF 274.07
Contact information	HBM Healthcare Investments AG, Bundesplatz 1, 6300 Zug, Switzerland Email: investor.relations@hbmhealthcare.com www.hbmhealthcare.com

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