

Press release

Baar, 11 March 2008

HBM BioVentures realises gains on USD currency hedge positions

HBM BioVentures today realised gains on the sale of half of its positions used to hedge against USD exchange risks. Half of the USD currency risk remains hedged against the Swiss franc for the time being.

In the past, a little over half of HBM BioVentures' assets have typically been invested in companies with the USD as their investment currency. Since HBM BioVentures was founded in July 2001, the USD has weakened against the Swiss franc from 1.72 to its present level of 1.03. HBM BioVentures has fully hedged the USD risks from its investment portfolio against the Swiss franc since May 2002. Despite the associated high costs during extended periods, this has minimised losses on USD investments.

As of 29 February 2008, HBM BioVentures held 55% of its assets in companies with the USD as their investment currency. After the sale of half of the currency hedge, investments of USD 270 million are currently unhedged (corresponds to CHF 26 of the NAV as of February 29 2008 of CHF 93.28 per share). Each month, HBM BioVentures will publish its allocation to the various asset classes, as well as the breakdown of assets into different currencies.

For further information, please contact Dr. Joachim Rudolf, CFO HBM BioVentures Ltd, tel.: +41 41 768 11 08, joachim.rudolf@hbmbioventures.com.

Brief profile of HBM BioVentures Ltd

HBM BioVentures invests globally in the human medicine / biotechnology and medical technology sectors. As a venture capital company it manages a mature, widely diversified portfolio of private and emerging small-cap public companies. Investors value HBM BioVentures as an integral part of their healthcare portfolio, giving them access to this newly created investment segment with its high value creation potential. HBM BioVentures is an active, long-term investor in research and development which finances, accompanies and supports portfolio companies as a key partner. With net assets of over CHF 1 billion, HBM BioVentures is one of the most liquid investments in this sector. Lean structures ensure a competitive cost structure, while wide-ranging expertise, operating industrial experience, high professional standards and transparency distinguish the company. HBM BioVentures Ltd has a broad shareholder base and is listed on the SWX Swiss Exchange (Ticker: HBMN).

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