

## **Press release**

**Baar, 20 May 2008**

### **New financing for the portfolio company PharmaSwiss – positive impact on HBM BioVentures' net asset value (NAV) of CHF 2.90 per share**

PharmaSwiss SA, HBM BioVentures' largest private portfolio position, raised EUR 35 million in expansion financing from Polish Enterprise Fund VI (PEF), a private equity partnership managed by Enterprise Investors. Based on this new financing round, the valuation of the investment position in PharmaSwiss increases by CHF 31.8 million, corresponding to CHF 2.90 per share or 3.2% of the NAV.

PharmaSwiss is the leading provider of registration, sales and marketing services to the pharma industry in Central and Eastern Europe. Large pharmaceutical companies that are optimizing their marketing resources and biotechnology companies focusing their marketing activities on larger markets are the partners of PharmaSwiss. The company experienced high growth over the last years and recorded revenues of more than EUR 100 million in 2007. The expansion financing from PEF, possibly combined with other sources of capital, will facilitate the geographical expansion. Russia/CIS and Turkey all represent significant market opportunities for PharmaSwiss. In addition, it will allow PharmaSwiss to expand its portfolio through product acquisitions.

Enterprise Investors, founded in 1990, is a leading private equity firm in Central and Eastern Europe having extensive experience with growth companies in the region. Enterprise Investor's strong presence in Eastern Europe was an important reason for choosing them as a new investor.

HBM BioVentures was the first outside investor in PharmaSwiss, investing EUR 54.6 million in June 2007 for a stake of 33.3%. After the capital increase, which is subject to customary closing conditions, HBM BioVentures will hold 29.1% of PharmaSwiss.

For further information, please contact Dr. Andreas Wicki, CEO HBM BioVentures Ltd, tel.: +41 41 768 11 08, [andreas.wicki@hbmbioventures.com](mailto:andreas.wicki@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,

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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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