

Press release

Zug, 30 July 2008

HBM BioVentures quarterly report as at 30 June 2008

Private portfolio boosts value

The quarter just ended saw a 2% increase in HBM BioVentures' net asset value (NAV).

It was a listless transaction and stock market climate for emerging companies during the reporting period. For the first time since 1970, a quarter has passed without a single IPO from a company supported by venture capital investors. Compared with many sector indices, however, listed pharmaceutical and biotech stocks performed relatively well. The Nasdaq Biotechnology Index, NBI, advanced by 4.5% in CHF terms, while large-cap pharmaceuticals, tracked by the MSCI World Pharma Index, edged up by 2% (also in CHF).

Capital management measures to boost the appeal of HBM BioVentures' shares were also announced.

Two events dominated the reporting period for HBM BioVentures: The financing round at PharmaSwiss, the largest position in our portfolio of private companies, and the announcement of capital management measures to boost the appeal of HBM BioVentures' shares at the Annual General Meeting at the end of June.

Private portfolio companies

PharmaSwiss closed a financing round of EUR 35 million on attractive terms with Enterprise Investors, one of the leading private equity companies in Central and Eastern Europe. These additional financial resources and the substantial market presence of Enterprise Investors in Central and Eastern Europe strengthen PharmaSwiss further. This financing round increases the value of HBM BioVentures' investment in PharmaSwiss by CHF 31.8 million, corresponding to a rise of CHF 2.90 per share, or 3.2%, in HBM BioVentures' net asset value. Generating 2007 sales of more than EUR 100 million, PharmaSwiss has achieved considerable growth in recent years.

Public portfolio companies

At the beginning of June Tercica was taken over by the French Ipsen SA. With the single exception of Cytos – which we have reduced to only a small holding – there was otherwise little change in our public investments.

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Measures to boost share appeal

The listing of the HBM BioVentures shares in February 2008 allowed us to make our shareholder base broader and more international. The worsening financial crisis from March 2008 onwards forced some investors to liquidate their HBM BioVentures holdings at short notice. This and the general aversion to biotechnology stocks and high-risk investments resulted in a disappointing trend in the HBM BioVentures share price. In response, measures to manage the share capital were announced at the Annual General Meeting at the end of June. The HBM BioVentures management team has been charged with preparing two programmes. The first of these is to acquire up to CHF 100 million of the company's own shares on the stock exchange, in order to recommend their cancellation to the Annual General Meeting. The second is to make an annual par value repayment, corresponding to an annual bond yield, to shareholders. The objective is for HBM BioVentures shares to be traded at a realistic price that reflects the profit potential of the portfolio companies.

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

As a venture capital company, HBM BioVentures is invested globally in some 40 mature emerging companies in the biotechnology/human medicine, diagnostics and medical technology sectors. The primary products of HBM BioVentures' portfolio companies are either at an advanced stage of development or already available on the market. The company focuses on private equity, with two-thirds of its CHF 1 billion capital invested in private companies that offer high value creation potential. This has enabled HBM BioVentures to carve out a unique and distinctive market position. HBM BioVentures has a broad shareholder base and is listed on the SWX Swiss Exchange (ticker: HBMN).

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detailed information about the company and its management, as well as the annual financial statements.

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