

Press release

Zug, 22 September 2008

HBM BioVentures launches share buyback programme and resolves to make par value repayments

The Board of Directors of the venture capital company HBM BioVentures Ltd decided to launch a share buyback programme and make annual par value repayments. Up to 10% of the company's own shares will be repurchased to make best use of the opportunities legally available. The Board of Directors intends to propose to future shareholders' meetings that the share capital be reduced by an amount equal to the shares repurchased and the par value repayments.

HBM BioVentures regards the purchase of its own shares as an attractive investment because they are clearly undervalued compared with their net asset value and profit potential. More than 60% of assets are invested in mature private portfolio companies, many of which are booked at less than their sales value because of accountancy regulations. More than a third of net assets are invested in profitable companies, and another quarter in companies that already have products on the market. The business activities of these portfolio companies are largely resistant to recession.

Share buyback programme

Up to 10% of the company's own shares – i.e. up to 1,126,000 shares – will be repurchased via a second trading line on the SWX Swiss Exchange. The share buyback will begin on 24 September 2008 and lasts until 22 September 2011 at the latest. The tax treatment of transactions made via the second trading line means that only shareholders who hold their shares as business assets are likely to come forward as sellers. The buyback prices, i.e. the prices of HBM BioVentures shares traded via the second line (symbol: HBMNE), will be based on the prices of registered shares traded via the normal trading line (symbol: HBMN).

Par value repayments

The Board of Directors intends to propose to the General Meeting that at least CHF 2.25 of the par value per share be paid out annually, in order to provide an attractive yield to shareholders.

HBM BioVentures Ltd share (HBMN)

The share's closing price on the SWX Swiss Exchange was CHF 64.00 on 19 September 2008. The net asset value (NAV) per share was CHF 89.11 on 15 September 2008. The par value per share was CHF 60.00.

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Details of the share buyback programme will be published on 24 September 2008 in the "NZZ", "Finanz und Wirtschaft" and "Le Temps" and on www.hbmbioventures.com.

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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 unquoted emerging companies, 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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