

Press release

Zug, 26 September 2008

Takeover of public portfolio company CryoCath Technologies

Canadian portfolio company CryoCath Technologies Inc. (TSX: CYT) received a takeover bid from Medtronic Inc. Medtronic's offer of C\$ 8.75 per share in cash represents a premium of almost 100% to the previous day's closing price. This takeover increases the value of HBM BioVentures's investment position by approximately CHF 13 million, corresponding to an increase in net asset value (NAV) of about CHF 1.10.

CryoCath has developed cryotechnology using a minimally invasive cryo-balloon catheter designed specifically to treat atrial fibrillation. Cryotechnology, an alternative to the current standard radiofrequency (heat) treatment, has been shown in clinical trials to be more effective and easier to use, and shortens the procedure time. Medtronic, the global leader in cardiac rhythm management, has a strong distribution network which will leverage CryoCath sales without the need for the costly build-up of a separate sales organisation. (www.cryocath.com).

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