

Press release

Zug, 30 July 2009

HBM BioVentures Quarterly Report as at 30 June 2009

HBM BioVentures' net asset value (NAV) remained almost unchanged during the quarter under review (CHF 58.35 at the end of June 2009 compared with CHF 58.80 at the end of March 2009). Takeover activity in the healthcare sector intensified in the current year around the world. In contrast to the public biotech companies segment, which saw capital withdrawn in the first half of 2009, the private biotech companies segment enjoyed higher year-on-year inflows of investor capital.

Private portfolio companies

No investments in new portfolio companies were made during the reporting period. That said, about CHF 14 million went into follow-on financing for existing companies, primarily Ophthotech (USD 3.1 million), Pacira (USD 2.5 million), Lux (USD 2.3 million), Nereus (USD 1.7 million) and ESBAtech (CHF 1.7 million). Total off-balance-sheet investment commitments fell markedly during the quarter, from CHF 67.4 million to CHF 42.5 million. Valuation adjustments amounting to CHF 7.1 million were made on two investment positions. Even where investment holdings have been written down, we steadfastly pursue our goal of generating added value and liquidity.

Public portfolio companies

In the second half of the quarter, the more positive market climate was used to reduce individual holdings or dispose of them entirely. Holdings in Basilea, Biovitrum and Newron were trimmed back marginally, while shares in Biomarin Pharmaceutical, Onyx Pharmaceutical and Biosensors International were sold in full.

Increase in financial flexibility

HBM BioVentures Going Public Convertible Bonds with a par value of CHF 14 million were acquired at attractive prices on the market in April and early May 2009. At the beginning of July, Going Public Convertible Bonds with a par value of CHF 39 million (including the CHF 14 million in bonds repurchased by HBM BioVentures) were exchanged for a new straight bond with a par value of CHF 39 million with a 10% coupon and a 2 1/2 year maturity. The new bond does not contain an equity component and is listed on the SIX Swiss Exchange. A total of CHF 28 million of the new bond – for which actual capital costs, including all transaction parameters, come to just under 7% p.a. – is held by investors. HBM BioVentures holds CHF 11 million of the new bond with a view to placing them on market terms.

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Outlook

Several sale processes for portfolio companies have reached an advanced stage. HBM BioVentures actively advises and supports these companies in their negotiations. Individual sales over the coming quarters may have a significant impact on the company's net asset value (NAV) and liquidity.

The Quarterly Report as at 30 June 2009 is available via the following link on the HBM BioVentures Ltd website www.hbmbioventures.com:

<http://www.hbmbioventures.com/en/03-investoren/finanzberichte.asp?navanchor=1010024&fileSsi=/de/03-investoren/finanzberichte.asp>

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Brief profile of HBM BioVentures Ltd

As a venture capital company, HBM BioVentures is invested globally in some 35 mature emerging companies in the biotechnology/human medicine, diagnostics and medical technology sectors. The lead products of HBM BioVentures' portfolio companies are either at an advanced stage of development or already available on the market. The company focuses on emerging companies that are not yet listed, with two-thirds of assets 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 SIX Swiss Exchange (ticker: HBMN).

Disclaimer

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