

## Press release

Zug, 13 January 2010

### **ChemoCentryx – an HBM BioVentures portfolio company – receives an option payment of USD 35 million from GlaxoSmithKline for a licensing agreement**

GlaxoSmithKline (GSK) has exercised its option for a licensing agreement for ChemoCentryx' leading drug candidate Traficet-EN. GSK gains the exclusive licence to develop and commercialise Traficet-EN, a drug for the treatment of chronic inflammatory gastrointestinal conditions, including Crohn's disease. In return, ChemoCentryx receives an immediate payment of USD 35 million, as well as potential further milestone and royalties.

Traficet-EN is a drug with a novel mechanism of action. Recently-concluded, placebo-controlled PROTECT-1 trials (phase 2) indicate a high degree of efficacy among Crohn's disease patients. Traficet-EN was also tolerated well. Unlike today's common, highly-effective treatments for chronic inflammatory gastrointestinal conditions, Traficet-EN does not have to be injected, but is taken as a capsule. In addition to Traficet-EN, ChemoCentryx has two further clinical development programmes, as well as a series of pre-clinical programmes.

HBM BioVentures has built up its investment in ChemoCentryx over several rounds of financing. Following an initial investment in 2001, the majority of the present CHF 17.5 million holding (7.8 % of ChemoCentryx) was invested in June 2004. In strict compliance with EVCA and IFRS valuation guidelines, despite this new agreement HBM BioVentures will not increase the book value of its investment.

ChemoCentryx Inc., which is based in Mountain View (California), announced a strategic cooperation with GSK back in August 2006. It covered four development programmes and was worth milestone-based payments of up to USD 1.5 billion. GSK's exercise of the first option is an important milestone in the validation of the company's lead programme and its development platform. This increases ChemoCentryx' cash holdings to over USD 100 million. To find out more, visit the ChemoCentryx website at [www.chemocentryx.com](http://www.chemocentryx.com).

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#### **HBM BioVentures Ltd**

As a venture capital company, HBM BioVentures invests globally in some 35 mature

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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). Visit [www.hmbioventures.com](http://www.hmbioventures.com).

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