

Press Release

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ChemoCentryx licenses investigational drug for rheumatoid arthritis to GlaxoSmithKline

ChemoCentryx, the fourth largest private company in the portfolio of HBM BioVentures, has licensed another drug candidate to GlaxoSmithKline (GSK) under an existing collaboration between the two companies. GSK has exercised its option to obtain an exclusive license for the further development and worldwide commercialization of CCX354. CCX354 is a phase II compound for the treatment of rheumatoid arthritis, a severe, chronic inflammatory disease affecting over 20 million people worldwide.

Under the terms of the transaction, ChemoCentryx will receive an option exercise fee of USD 25 million and will be eligible for further milestone payments and royalties. GSK will be solely responsible for funding the further clinical development and commercialization of CCX354 worldwide.

HBM BioVentures has invested USD 13.7 million in ChemoCentryx and is with an ownership stake of 8% one of the company's largest shareholders. The book value of the investment is USD 18.5 million and will not be changed in accordance with HBM BioVentures' valuation principles, in spite of this positive news.

CCX354 is already the second drug candidate from ChemoCentryx licensed to GSK. In January 2010, the two companies closed a similar transaction for CCX282-B, an investigational drug for the treatment of inflammatory bowel diseases such as Crohn's disease. ChemoCentryx has a number of additional products in development, including three further drugs in clinical development.

About ChemoCentryx

ChemoCentryx Inc., located in Mountain View (California), develops orally administered drugs for inflammatory diseases and other conditions, applying its proprietary platform for chemokine-based therapeutics. GSK's exercise of this second licensing option is another important milestone in the validation of the company's drug discovery and development platform. To find out more, visit the ChemoCentryx website at www.chemocentryx.com.

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HBM BioVentures

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Profile of HBM BioVentures AG

HBM BioVentures invests in the healthcare sector. The Company holds and manages an international portfolio of some twenty five promising companies in the biotechnology/human medicine, medical technology and diagnostics sectors. Many of these companies have their lead products already available on the market, or at an advanced stage of development. The focus of investment is on follow-on financing for existing portfolio companies. These portfolio companies are closely tracked and actively guided on their strategic directions. This is what makes HBM BioVentures an interesting alternative to investing in big pharma and biotech companies. HBM BioVentures has an international shareholder base and is listed on SIX Swiss Exchange (ticker: HBMN).

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