

Press Release

Zug, 24 January 2012

ChemoCentryx announces details for its planned Initial Public Offering

ChemoCentryx, the fourth largest private company in the portfolio of HBM BioVentures, has announced details for its planned Initial Public Offering (IPO) on the US stock exchange NASDAQ. The company intends to sell 4 million shares for a price between USD 14 to USD 16 per share. The roadshow starts on January 24th, 2012 and is anticipated to last until February 7th, 2012. Pricing of the Offering is expected on February 7th, 2012.

HBM BioVentures has invested USD 13.7 million in ChemoCentryx over several rounds of financing and holds about 8% of the company. The investment is currently valued at USD 7 per share which corresponds to a total value of USD 18.5 million. A pricing of the shares at the mean of the pricing range would lead to a value increase of HBM BioVentures' investment by USD 21.1 million to USD 39.6 million, which would correspond to a step up of the net asset value per HBM BioVentures share (NAV) of CHF 2.15 (+3.8%).

ChemoCentryx has a broad development pipeline with several programs in clinical testing. Two drug candidates are licensed to GlaxoSmithKline (GSK): Traficet EN, an investigational drug for the treatment of inflammatory bowel diseases such as Crohn's disease (currently in Phase III clinical trials) and CCX354, a phase II compound for the treatment of rheumatoid arthritis, a severe, chronic inflammatory disease. Besides, the company has a number of clinical programs that are not licensed to third parties, including CCX140, a drug candidate in phase II for the treatment of chronic kidney disease.

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. 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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