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**HBM Healthcare  
Investments**

## Press Release

Zug, 3 July 2012

### **SkyePharma receives approval for *flutiform*® in Europe**

SkyePharma plc (LSE: SKP), a portfolio company of HBM Healthcare Investments, today announced the European Commission's decision to approve the asthma medication *flutiform*® in Europe. The decision is legally binding on the 21 member states. In some countries it is expected that the national marketing authorisations will be granted shortly, typically between 1 and 3 months.

HBM Healthcare Investments holds just under five million shares in SkyePharma. This represents a shareholding of 20.8 percent and makes HBM Healthcare Investments the company's biggest shareholder. Based on today's closing price, SkyePharma has a market capitalisation of around GBP 23 million.

SkyePharma develops and markets *flutiform*® in partnership with Mundipharma. Under the terms of the present agreement between the partners, SkyePharma will receive milestone payments of up to EUR 73 million, EUR 18 million of which has already been paid. Up to EUR 15 million will fall due as the product is launched in major European markets, and up to EUR 40 million is contingent upon sales. In addition, SkyePharma is entitled to royalties as a percentage escalating upwards from 10 percent of net sales.

According to estimates by the consultants IMS, in 2010 the asthma market in Europe was worth a total of USD 4.8 billion.

For further information, please contact Dr. Andreas Wicki, tel.: +41 41 768 11 08, [andreas.wicki@hbmhealthcare.com](mailto:andreas.wicki@hbmhealthcare.com)

#### **Profile of HBM Healthcare Investments Ltd**

HBM Healthcare Investments 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

**HBM Healthcare Investments Ltd**

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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 Healthcare Investments an interesting alternative to investing in big pharma and biotech companies. HBM Healthcare Investments has an international shareholder base and is listed on SIX Swiss Exchange (ticker: HBMN).

### Disclaimer

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