

Media Release

Zug, 1 April 2014

Net Asset Value per share of CHF 108.76 as at 31 March 2014

HBM Healthcare Investments ended the financial year 2013/14 with an excellent result. The net asset value per share (NAV) increased by CHF 40.41 to CHF 108.76 (+59 percent) as at 31 March 2014. During the same period, the share price rose by 47 percent to CHF 75.50.

On the basis of the NAV as at 31 March 2014, HBM Healthcare Investments expects to report a consolidated profit of more than CHF 350 million for the financial year 2013/14. This compares to the consolidated profit of CHF 67 million in the previous year.

The largest contributions within the portfolio towards the positive annual result stem from the investments in Ophthotech Corporation (CHF +92 million), Basilea Pharmaceutica (CHF +85 million), Pacira Pharmaceuticals (CHF +60 million), PTC Therapeutics (CHF +27 million), Enanta Pharmaceuticals (CHF +18 million), Intercept Pharmaceuticals (CHF +17 million) and ChemoCentryx (CHF -13 million).

A further CHF 58 million in book profits resulted from the equity and bond position in Skyepharma. The company announced yesterday a capital increase of GBP 112 million and a tender offer for the outstanding bonds. HBM Healthcare Investments owns GBP 50 million of the bonds and 11.5 million shares of Skyepharma (ownership interest of 24.9 percent) at a market value of GBP 27.6 million based on the closing share price of GBP 2.40 as at 31 March 2014. HBM Healthcare Investments intends to participate in the capital increase by taking up its open offer entitlement of 14.1 million additional shares at the issue price of GBP 1.91 per share. A possible change in value (difference between market value and issue price) will be recognised after closing of the transaction at the end of April 2014 in the new financial year 2014/15.

The current results are preliminary, based on unaudited numbers reflecting the current status of work on the closing of the financial statements. The final result will be published on 13 May 2014 upon completion of the audit and approval of the financial statements by the Board of Directors.

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HBM Healthcare Investments

Information on HBM Healthcare Investments Ltd

HBM Healthcare Investments actively invests in the human medicine, biotechnology, medical technology and diagnostics sectors and related areas. The company holds and manages an international portfolio of some twenty five promising companies. Many of these companies have their lead products already available on the market or at an advanced stage of development. The 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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