

Media Release

Zug, 16 January 2015

HBM Healthcare Investments: NAV Key Figures as at 15 January 2015 / Comment on the impact of foreign exchange rates

<u>Net Asset Value (NAV) per share</u>	<u>15.01.2015</u>	<u>31.12.2014</u>	<u>+/- in %</u>
in CHF	CHF 121.07	CHF 137.50	-11.9%
in USD	USD 144.27	USD 138.29	4.3%
in GBP	GBP 95.02	GBP 88.78	7.0%
in EUR	EUR 124.02	EUR 114.31	8.5%
Net Assets in CHF million	933.1	1'062.6	

Comment on the impact of foreign exchange rates

The decision of the Swiss National Bank (SNB) to repeal the minimum exchange rate of CHF 1.20 to the Euro had a significant negative effect on the published net asset value per share (NAV) in Swiss Francs (reporting currency) as at 15 January 2015.

HBM Healthcare Investments has hedged on 7 January 2015 the entire Euro currency risk through forward sale of EUR 100 million at a price of 1.19. The position remains hedged until further notice.

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The currency risk of the US Dollar and other currencies was and remains not hedged. HBM Healthcare Investments expects the Swiss Franc to weaken against these currencies over the coming months.

The NAV as per the cut-off date 15 January 2015 is calculated on the basis of the following foreign exchange rates:

<u>Foreign exchange rates</u>	<u>15.01.2015</u>	<u>31.12.2014</u>	<u>+/- in %</u>	% of NAV
				<u>as at 31.12.</u>
CHF per 1 USD	0.8392	0.9943	-15.6%	59.6%
CHF per 1 GBP	1.2742	1.5488	-17.7%	12.5%
CHF per 1 EUR	0.9762	1.2029	-18.8%	10.5%

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Information on HBM Healthcare Investments Ltd

HBM Healthcare Investments invests in the healthcare sector. The Company holds and manages an international portfolio of some 25 promising companies in the human medicine, biotechnology, medical technology and diagnostics sectors, and related areas. 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 in their strategic direction. This is what makes HBM Healthcare Investments an interesting alternative to investments in big pharma and biotechnology companies. HBM Healthcare Investments has an international shareholder base and is listed on SIX Swiss Exchange (ticker: HBMN).

Disclaimer

This media release does not constitute an issue prospectus within the meaning of Art. 652a or Art. 1156 of the Swiss Code of Obligations, a listing prospectus in the sense of the SIX Swiss Exchange Listing Rules or

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