

## Media Release

Zug, 21 August 2015

### **Raptor Pharmaceuticals Acquires Rights to Quinsair™**

Raptor Pharmaceuticals (NASDAQ: RPTP) announced the acquisition of the rights to the inhalable antibiotic Quinsair™ yesterday. Under the terms of the agreement, Raptor will pay USD 68.4 million upfront (of which up to USD 34.2 million in shares) as well as contingent milestone payments of up to USD 350 million plus single-digit royalties on global net sales. The milestone payments can partially be made in Raptor common stock.

Quinsair™, an inhaled antibiotic for patients with cystic fibrosis, was developed by the former HBM-portfolio company Mpex Pharmaceuticals. Mpex was acquired by Axcan Pharmaceuticals (now a subsidiary of Allergan) in April 2011. As a result of a series of acquisitions thereafter, the rights to Quinsair™ went back to the original shareholders of Mpex. The product was approved in March 2015 for the European and in June 2015 for the Canadian market.

HBM Healthcare Investments will receive approximately USD 8 million from the upfront payment in the form of cash and shares and participates with around 13 percent on the future milestone payments and royalties. On the basis of a prudent assessment of the transaction, the net asset value (NAV) per HBM-share increases by around CHF 0.90.

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#### **Information on HBM Healthcare Investments Ltd**

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