

## Media Release

Zug, 1 October 2015

### **Net asset value (NAV) of CHF 121.12 as at 30 September 2015**

In an overall negative market environment (Nasdaq Biotechnology Index -14.5%, MSCI World Health Care Index -5.8%, in CHF) the net asset value per share (NAV) declined by 6.1% to CHF 121.12 during the quarter under review. The share price closed the period at CHF 92.00. Factoring in the cash dividend of CHF 5.50 per share, this represents a total decrease for shareholders of 8.9% in the share price for the second quarter of the current financial year.

It becomes apparent that Advanced Accelerator Applications (“AAA”) develops into another successful investment within the portfolio. On 27 September 2015, AAA presented at the European Cancer Congress (ECC) 2015 detailed phase 3 study results, which demonstrate that Lutathera® significantly improves progression-free survival in patients with advanced midgut neuroendocrine tumors. The study met its primary endpoint by demonstrating that treatment with Lutathera® was associated with a statistically significant and clinically meaningful risk reduction of disease progression or death versus the standard treatment with Sandostatin® LAR®. Due to the cautiously designed accounting principles, this extremely positive development is not immediately reflected in the valuation of the investment. However, AAA has the potential to significantly contribute to the value creation within the portfolio in the medium term.

The net assets as at 30 September 2015 amount to CHF 926 million. Due to lower market valuations of investments, HBM Healthcare Investments expects a net loss in the range of CHF 107 million for the first 6 months of the current financial year. In the same period of the previous year a profit of CHF 116 million was achieved.

By means of the bond issue in July 2015, HBM Healthcare Investments has free investable liquidity of around CHF 105 million and can thus benefit, with regards to new investments, from lower valuations.

These figures are preliminary results, based on the current status of the closing process. The Quarterly Report September 2015 will be published on 30 October 2015.

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## HBM Healthcare Investments

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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

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