

Media Release

Zug, 12 November 2015

Initial Public Offering of Advanced Accelerator Applications boosts Net Asset Value per HBM share by CHF 5.20 (+4.2%)

Advanced Accelerator Applications ("AAA"), the largest investment in the portfolio of the privately held companies of HBM Healthcare Investments, has reached another important milestone with its initial public offering on the US Nasdaq stock exchange. The company raised USD 75 million in new capital through the issuance of 4.7 million American Depositary Shares (ADS) at a price of USD 16.00 each. The company's ADS have been trading on the Nasdaq Global Market since yesterday under the ticker symbol "AAAP". Shares closed the first trading day at USD 24.50 (+53.1%), which values the company at a market capitalization of around USD 900 million.

HBM Healthcare Investments acquired a total of 3.2 million ADS at an average price of USD 11.25 in spring 2014 and summer 2015. HBM's holding has been increased by a further 0.3 million ADS, for a sum of USD 4.8 million in the IPO. Following the IPO, HBM Healthcare Investments thus holds around 3.5 million ADS at a total value of USD 85.3 million, which corresponds to a 9.4% stake in the company. The going public of AAA raises the net asset value per HBM share by CHF 5.20 (+4.2%).

Advanced Accelerator Applications is a radiopharmaceutical company that develops, produces and commercializes innovative diagnostic and therapeutic products. The company develops Lutathera®, a drug to treat patients with advanced mid-gut neuroendocrine tumors. Pivotal phase-III results published at the end of September showed a statistically significant improvement in progression free survival of patients treated with Lutathera® compared to standard therapy Octreotide LAR®. The company expects to submit a new drug application (NDA) in the United States and a marketing authorization application (MAA) in the European Union by the end of the first quarter 2016.

AAA currently has 17 production and R&D facilities able to manufacture both diagnostics and therapeutic molecular nuclear medicine products, and currently has over 380 employees in 11 countries (France, Italy, UK, Germany, Switzerland, Spain, Poland, Portugal, Israel, U.S. and

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Canada). In 2014 AAA reported sales of €69.9 million (+29.9% vs. 2013).

For further information, please contact Dr. Andreas Wicki on +41 41 710 75 77, or at andreas.wicki@hbmhealthcare.com

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).

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HBM Healthcare Investments Ltd

Bundesplatz 1 CH-6300 Zug | Tel: +41 41 710 75 77 | Fax: +41 41 710 75 78 | info@hbmhealthcare.com
www.hbmhealthcare.com