

## Media Release

Zug, 4 January 2016

### **Strong increase of net assets by CHF 208 million in the quarter leads to a new high of the NAV per HBM-share of CHF 149.76 as at 31 December 2015**

The net asset value per HBM-share (NAV) recovered strongly during the third quarter of the current fiscal year 2015/2016 and increased by 23.6% to CHF 149.76 as at 31 December 2015. The share price climbed by 10.9 percent to CHF 102.00 during the same period.

Thus HBM Healthcare Investments closed calendar year 2015 again with a positive double-digit return. Factoring in the cash distribution, the net asset value (NAV) per share climbed by 12.9 percent to CHF 149.76 as at 31 December 2015. The share price was up by 10.1% to CHF 102.00.

In comparison, selected stock indices in 2015 developed as follows (total return, measured in CHF): MSCI World Health Care Index +7.7%; Nasdaq Biotechnology Index +12.4%; Swiss Market Index +1.1%; Swiss Performance Index +2.7%; Dow Jones Industrial Average Index +0.8%; Euro Stoxx50 Index -3.0% (+7.3% in Euro). The healthcare sector thus performed once again significantly better than the overall market in 2015.

### **Net profit of CHF 101 million expected for the first 9 months of fiscal year 2015/16; portfolio of private companies with further potential for value increases**

As a result of the high quarterly net profit of CHF 208 million, HBM Healthcare Investments expects to report a net profit of CHF 101 million for the first nine months of fiscal year 2015/2016. A net profit of CHF 237 million resulted for the 9-months period of the previous year.

Both, the private companies and funds (CHF +49 million) as well as the listed companies (CHF +87 million) contributed to the positive 9-months result. HBM Healthcare Investments expects to realize further gains from the portfolio of private companies.

As at 31 December 2015, the portfolio was composed as follows on the basis of the NAV per share of CHF 149.76: cash and cash equivalents CHF 7.90 per share, investments in public companies CHF 110.52 per share, investments in private companies and funds CHF 42.52 per share, other assets CHF 3.83 per share, short-term liabilities CHF -1.73 per share, long-term financial debt CHF

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## HBM Healthcare Investments

-13.28 per share. The sum of net cash and public equity investments, less short-term liabilities and long-term debt, alone exceeds the company's share price of CHF 102.00. As such the carrying value plus the additional value potential of the private companies and the fund investments are entirely discounted.

These figures are preliminary results, based on the current status of work on the closing of the quarterly financial statements. The final results will be published with the December 2015 Quarterly Report on Friday, 29 January 2016.

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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).

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