

Media Release

Zug, 15 February 2016

Closing of the sale of Ellipse Technologies to NuVasive

The sale of Ellipse Technologies to NuVasive, as announced early January 2016, was completed by end of last week. With the closing, HBM Healthcare Investments received net proceeds of USD 90 million from its direct investment. Additional up to USD 10 million will be due upon release of the escrow. Achieving the revenue-based milestone may bring in additional USD 8 million in 2017.

About a distribution or further use of the indirect sales proceeds received by the MedFocus Fund will be decided at a later date.

With its total investment in Ellipse Technologies, HBM Healthcare Investments realized an overall gain of USD 104 - 114 million, corresponding to a multiple on the invested capital of 7.5 – 8.1 times.

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About NuVasive

NuVasive is an innovative global medical device company that is transforming spine surgery with minimally disruptive surgical products and procedurally-integrated solutions for the spine. NuVasive has emerged from a small startup to become the #3 player in the \$9 billion global spine market and remains focused on market share-taking strategies as the Company continues on its path to become the industry's leading spine company. NuVasive offers a comprehensive spine portfolio of more than 90 unique products developed to improve spine surgery and patient outcomes. The Company's principal procedural solution is its Maximum Access Surgery, or MAS®, platform for lateral spine fusion. MAS was designed to provide safe, reproducible, and clinically proven outcomes, and is a highly differentiated solution with fully integrated neuromonitoring, customizable exposure, and a broad offering of application-specific implants and fixation devices designed to address a variety of pathologies. Visit www.nuvasive.com for more information.

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HBM Healthcare Investments

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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