

Media Release

Zug, 1 April 2016

HBM Healthcare Investments closes financial year 2015/2016 with earnings of CHF 23 million despite pronounced market correction in healthcare sector

HBM Healthcare Investments expects to post a net profit of CHF 23 million for the financial year 2015/2016, which ended on 31 March 2016. Factoring in the cash dividend of CHF 5.50 per share, net asset value (NAV) per share rose by 3.6 percent to CHF 140.23 as at 31 March 2016. The share price fell by 2.8 percent to close at CHF 99.45.

Against a backdrop of high market volatility, the healthcare sector recorded pronounced corrections in value during the third quarter of 2015 and the first quarter of 2016 in particular. Both the MSCI World Health Care Index (-9.1%) and the NASDAQ Biotechnology Index (-25.0%) suffered sharp falls in the period under review (total return figures calculated in Swiss Francs).

The strategy of HBM Healthcare Investments, which involves allocating a significant share of the portfolio to privately owned companies, paid off once again. The private section of the portfolio made a positive overall contribution of CHF 190 million thanks to the sale of Ellipse Technologies (CHF +93 million), the IPO of Advanced Accelerator Applications (CHF +78 million / share price up by 119% in local currency since IPO) and the financing round of Cathay Industrial Biotech (CHF +29 million).

Among the listed companies, Skyepharma gained CHF 49 million (share price +45% in local currency) after it was announced in the middle of March 2016 that it was to be acquired by Vectura Group. Other holdings that profited from takeovers were Receptos (CHF +18 million / +41%) and ZS Pharma (CHF +12 million / +114%), while Genmab added CHF 18 million (+74%) on the back of the accelerated approval of its cancer drug DARZALEX® and further promising trial data.

Meanwhile, PTC Therapeutics (CHF -43 million / -89%) disappointed with the news that the US Food and Drug Administration had rejected its application for approval of Ataluren® in the treatment of Duchenne muscular dystrophy. Other major losses, due in part to market forces, were recorded on the holdings in Esperion Therapeutics (CHF -44 million / -82%), Pacira

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Pharmaceuticals (CHF -39 million / -40%), Paratek Pharmaceuticals (CHF -26 million / -51%) and Incyte Corporation (CHF -12 million / -21%).

Currency effects detracted from the result expressed in Swiss Francs by around CHF 20 million.

These results are unaudited figures, based on the current status of work on the closing financial statements. The final annual result will be published on 18 May 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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