

## Media Release

Zug, 3 January 2017

### **Net Asset Value per HBM-share of CHF 133.43 as at 31 December 2016**

The net asset value per HBM-share (NAV) declined by 0.9 percent during the first nine months of the financial year 2016/2017 to CHF 133.43 as at 31 December 2016. The share price rose by 5.1% to CHF 99.00 in the same period (including the respective cash distribution).

Based on the present NAV, HBM Healthcare Investments expects to report a net loss of around CHF 20 million for the first nine months of the financial year 2016/2017. In the same period of the previous year, net profit came to CHF 101 million.

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 2016 Quarterly Report on Tuesday, 31 January 2017.

#### **2016 was a poor vintage for the healthcare sector**

After a series of excellent years, the healthcare sector for once underperformed the overall markets in the calendar year 2016. The MSCI World Health Care Index (-4.7%) and the Nasdaq Biotechnology Index (-20.0%) were not able to recover from the strong share price drops recorded at the beginning of the year. In comparison, various broader based stock indices developed as follows: Swiss Market Index -3.4%; Swiss Performance Index -1.4%; Euro Stoxx50 Index +3.5%; Dow Jones Industrial Average Index +18.5%; MSCI World Index +10.1% (all figures as a total return, measured in CHF).

HBM Healthcare Investments was not entirely immune to this adverse market environment. At the operating level, the net asset value per share (NAV) declined by -7.2% during the 2016 calendar year. Yet, the shareholders saw a positive return of +2.5% on the basis of the share price, thanks to a shrinking of the discount of the share price relative to the NAV.

For further information, please contact Dr Andreas Wicki, tel.: +41 41 768 11 08, [andreas.wicki@hbmhealthcare.com](mailto:andreas.wicki@hbmhealthcare.com)

# NOT FOR DISTRIBUTION IN THE USA, CANADA, JAPAN OR AUSTRALIA

## 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 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

This media release does not constitute an issue prospectus within the meaning of Art. 652a or Art. 1156 of the Swiss Code of Obligations, a listing prospectus in the sense of the SIX Swiss Exchange Listing Rules or a securities prospectus as defined in the German Securities Prospectus Act (*Wertpapierprospektgesetz*). Publication is for information purposes only and constitutes neither an offer to sell nor an invitation to buy or subscribe for securities. This media release and the information it contains must not be distributed or forwarded to or within the United States of America (USA) or to US persons (including legal entities) or publications with a general circulation in the USA. This media release does not constitute an offer or invitation to purchase any securities in the USA. The securities of HBM Healthcare Investments Ltd have not been registered under United States securities legislation and may not be offered, sold or delivered within the USA or to US persons without prior registration or the corresponding exemption from the registration requirements of US securities legislation.

### HBM Healthcare Investments Ltd

Bundesplatz 1 | CH-6300 Zug | Tel: +41 41 768 11 08 | Fax: +41 41 768 11 09 | [info@hbmhealthcare.com](mailto:info@hbmhealthcare.com)  
[www.hbmhealthcare.com](http://www.hbmhealthcare.com)