

Media Release

Zug, 20 August 2020

## **Successful IPO for Harmony Biosciences; Net asset value per HBM share increases by CHF 14.74 (+5.5%)**

The announced IPO of Harmony Biosciences Holdings (Nasdaq: HRMY), a so far privately held company in the portfolio of HBM Healthcare Investments, was successfully completed. The company placed 5.35 million new shares at a price of USD 24.00 per share, raising a total of USD 128 million. On yesterday's first trading day, the share price rose to USD 37.01 (+54.2%).

HBM Healthcare Investments was one of the initial investors in Harmony Biosciences and has invested a total of USD 36.4 million in the company since October 2017. The investment was most recently valued at USD 65.2 million. The stake was increased by a further USD 3.9 million when the company went public. Following the IPO, HBM Healthcare Investments holds 5.43 million shares valued at USD 201 million, corresponding to an ownership of 8.5% in the company. Based on the closing price of the first trading day, the net asset value per HBM-share (NAV) increases by CHF 14.74 (+5.5%).

### **About Harmony Biosciences**

Harmony Biosciences is based in Plymouth Meeting, Pennsylvania, USA and was founded in October 2017 with a vision to provide novel treatments for people with rare neurological disorders, with a focus on patients with narcolepsy.

Harmony's product, WAKIX<sup>®</sup> (pitolisant), is a first-in-class molecule with a novel mechanism of action specifically designed to increase histamine signalling in the brain by binding to H<sub>3</sub> receptors. In August 2019, WAKIX<sup>®</sup> was approved by the U.S. Food and Drug Administration (FDA), for the treatment of excessive daytime sleepiness (EDS) in adult patients with narcolepsy, and its U.S. commercial launch was initiated in November 2019. WAKIX<sup>®</sup> is the first-and-only approved product for patients with narcolepsy that is not scheduled as a controlled substance.

### **About Narcolepsy**

Narcolepsy is a rare, chronic and debilitating neurologic disorder of sleep-wake state instability that is estimated to affect approximately 165,000 Americans, with fewer than 50% diagnosed. Narcolepsy is characterized by excessive daytime sleepiness (EDS),

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which is present in all patients with narcolepsy and is the primary reason why patients seek treatment. EDS is the inability to stay awake or alert throughout the day, including an irrepressible need for sleep, with lapses into drowsiness or sleep, which has a significant impact on a patient's ability to function. Additional symptoms of narcolepsy may include cataplexy (which is characterized by sudden and transient episodes of muscle weakness accompanied by full conscious awareness), hallucinations, sleep paralysis and disrupted nighttime sleep. In most patients, narcolepsy is caused by the loss of hypocretin, a neuropeptide in the brain that, along with histamine, works to support sleep-wake state stability.

The U.S. narcolepsy market had an approximate net sales value of \$1.8 billion in 2019, which is expected to grow due to the addition of newly approved therapies, increased physician education and patient awareness, and increased diagnosis rates, among other factors.

## Contact

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## About HBM Healthcare Investments

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).

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