

Media Release

Zug, 14 September 2020

Gilead Sciences to acquire HBM portfolio company Immunomedics

Gilead Sciences (Nasdaq: GILD) and Immunomedics (Nasdaq: IMMU), a listed portfolio company of HBM Healthcare Investments, announced yesterday that the companies have entered into a definitive agreement pursuant to which Gilead will acquire Immunomedics for USD 88.00 per share in cash. The transaction, which values Immunomedics at approximately USD 21 billion, was unanimously approved by both the Gilead and Immunomedics Boards of Directors and is anticipated to close during the fourth quarter of 2020.

HBM Healthcare Investments holds 738'813 shares of Immunomedics worth USD 31.2 million, based on last Fridays' closing share price of USD 42.25. The USD 88.00 per share acquisition price represents a 108 percent premium to Immunomedics' closing price on 11 September 2020.

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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).

Disclaimer

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