

Media Release

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HBM Healthcare Investments Announces IPO of Portfolio Company Electra Therapeutics

Shares of Electra Therapeutics (Nasdaq: ETRA) began trading on 18 September 2026; HBM invested USD 15 million in the company's Series C financing in 2025 and a further USD 15 million as part of the IPO

HBM Healthcare Investments today announced the successful initial public offering of its portfolio company Electra Therapeutics (NASDAQ: ETRA), a late clinical-stage biopharmaceutical company developing a novel class of precision medicines for immune-mediated diseases and cancer.

Electra priced its upsized IPO at USD 15.00 per share, issuing 23.33 million new shares of common stock and raising gross proceeds of approximately USD 350 million.

HBM Healthcare Investments first backed Electra Therapeutics in October 2025, investing USD 15 million in the company's USD 183 million Series C financing, and invested a further USD 15 million as part of the IPO, bringing its total investment to USD 30 million. Following the IPO, HBM holds approximately 3.9% of the company. Based on the closing price on the first trading day, HBM's stake is valued at USD 32.8 million.

Electra's pipeline is focused on antibodies targeting signal regulatory proteins (SIRP). Its lead product candidate, ipsoprubart, is being evaluated in a global registrational Phase 2/3 trial for secondary hemophagocytic lymphohistiocytosis (sHLH), a rare and life-threatening hyperinflammatory disorder. The programme has received Breakthrough Therapy Designation from the U.S. FDA and Priority Medicines (PRIME) designation from the European Medicines Agency.

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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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