

Media Release

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Ad hoc announcement pursuant to Art. 53 LR

HBM Healthcare Investments reports strong quarterly results – NAV rises by 16.4 per cent in the second quarter of the 2025/2026 financial year

HBM Healthcare Investments delivered a convincing performance in the second quarter of the 2025/2026 financial year, increasing its net asset value (NAV) per share by 16.4 per cent to CHF 251.78. This resulted in a quarterly profit of CHF 236 million, more than offsetting the primarily currency-related loss from the first quarter.

For the first half of the current financial year, the company expects a profit of CHF 96 million with a 6.1 percent increase in NAV in Swiss francs (17.8 percent in US Dollars). The share price rose by 4.0 percent over the same period, but continues to trade at a significant discount of 28 percent to net asset value.

The positive performance in the second quarter is primarily attributable to renewed momentum among the listed portfolio companies. Significant impetus came from positive clinical trial results from Abivax, Mineralys, Upstream Bio, and UniQure, as well as takeover bids for Merus, Y-mAbs Therapeutics, and 89Bio. Foreign currencies had no significant impact on second-quarter performance.

HBM Healthcare Investments remains confident about the second half of the financial year and expects further positive momentum from its investments in private and listed companies.

The figures quoted are preliminary results based on the current status of the financial statements. The final half-year results will be published on 24 October 2025.

Contact us

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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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