

Media Release

Zug, 11 June 2026

HBM Healthcare Investments benefits from successful IPO of Parabilis Medicines

HBM Healthcare Investments today announced the successful initial public offering of its portfolio company Parabilis Medicines (NASDAQ: PBL5), a clinical-stage biopharmaceutical company focused on developing novel cancer therapies.

Parabilis priced its upsized IPO at USD 20.00 per share, placing 33.5 million newly issued shares. The offering generated gross proceeds of approximately USD 670 million and implies a market capitalisation of around USD 2.6 billion at the IPO price. The transaction ranks among the larger biotechnology IPOs in recent periods.

HBM Healthcare Investments invested USD 13.6 million in Parabilis Medicines since 2021 and reported a carrying value of USD 11.3 million for this holding as at 31 March 2026. Following the IPO, HBM holds approximately 1% of the company. Based on the closing price of USD 31.60 (+58%) on the first trading day, this corresponds to a value of the stake of approximately USD 37.7 million. This further highlights HBM Healthcare Investments' consistently prudent valuation approach applied to its portfolio of private companies.

The Parabilis IPO represents the second successful public listing from HBM Healthcare Investments' portfolio in the current financial year, following Odyssey Therapeutics in May 2026.

Parabilis Medicines is advancing a differentiated pipeline of internally developed product candidates, including its lead programme targeting desmoid tumours, supported by a proprietary platform designed to address previously undruggable cancer targets.

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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