

Media Release

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Ad hoc announcement pursuant to Art. 53 LR

HBM Healthcare Investments delivers strong quarterly performance, expects profit of CHF 238 million

The portfolio of HBM Healthcare Investments delivered strong value growth in the past quarter. Net asset value per share (NAV), adjusted for the dividend payment, increased by 13.0% to CHF 306.20, while the share price rose by 8.9% to CHF 236.00, representing a discount of around 23 percent to NAV. Quarterly profit is expected to reach approximately CHF 238 million. As a result, total net assets exceeded CHF 2 billion as of 30 June 2026.

Performance was broadly based. The listed portfolio companies performed very well overall during the reporting period and made the largest contribution to quarterly earnings, accounting for CHF 183 million. The strong performance was driven by continued high momentum in the biotechnology sector, supported by M&A activity, IPOs, positive clinical progress, solid operating results, and renewed investor interest in the healthcare sector.

Private portfolio companies contributed CHF 105 million to quarterly earnings. A key driver was the acquisition of the private portfolio company Curevo Vaccine by Eli Lilly. Curevo develops innovative vaccines for the prevention of infectious diseases. HBM Healthcare Investments realised a significant value gain of CHF 32 million from the transaction, which is expected to close in the second half of the year.

In addition, a financing round of one of the private portfolio companies made a significant contribution to quarterly earnings, with a positive valuation impact of CHF 70 million. This was partially offset by valuation adjustments totalling CHF 22 million across several smaller private holdings. The strength of the private portfolio is further reflected in two successful IPOs: Parabilis Medicines and Odyssey Therapeutics went public during the reporting period, underscoring the maturity and attractiveness of HBM's portfolio.

The figures are preliminary and unaudited. The final results and the detailed quarterly report will be published on 24 July 2026.

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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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