

Media Release

Zug, 17 December 2020

IPOs of Bioatla and Seer boost HBM Healthcare Investments' net asset value per share

With Bioatla (Nasdaq: BCAB), another private company from the HBM Healthcare Investments portfolio successfully went public yesterday. The company placed 10.5 million new shares at USD 18.00, raising USD 189 million. On yesterday's first trading day, the share price rose to USD 31.02 (+72.3%).

HBM Healthcare Investments first invested USD 11.5 million in Bioatla in June 2020 and increased its stake by a further USD 17.6 million in the IPO. Following the IPO, HBM Healthcare Investments holds 2.69 million Bioatla shares with a total value of USD 83.5 million. The IPO increases the net value per HBM-share (NAV) by CHF 5.89 (+2.0%, was not yet included in NAV as of 15 December 2020).

BioAtla is developing a novel class of highly specific and selective antibody-based therapeutics for the treatment of solid tumor cancer.

Earlier this month, Seer Inc. (Nasdaq: SEER) completed its initial public offering on the Nasdaq Stock Exchange. HBM Healthcare Investments was among Seer's early investors and has participated indirectly through HBM Genomics and later also directly in various rounds of the company's financing since December 2017. HBM Genomics is an investment vehicle for early stage investments in emerging companies with new technologies and is owned by HBM Healthcare Investments. The revaluation of the investment based on Seer's share price as at mid-December resulted in a gain of CHF 5.43 per HBM-share and was already reflected in the NAV as of 15 December 2020 published yesterday.

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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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