

Media Release

Zug, 21 June 2021

HBM portfolio company Ambrx Biopharma raises USD 126 million in initial public offering on New York Stock Exchange

Ambrx Biopharma (NYSE: AMAM), a private company in the portfolio of HBM Healthcare Investments, completed its initial public offering on the New York Stock Exchange last Friday. The company raised USD 126 million in new capital through the issuance of 7 million American Depository Shares (ADS) at a price of USD 18.00 per ADS. On the first trading day, the shares closed slightly lower at USD 17.05 (-5.3%).

HBM Healthcare Investments invested USD 20 million in Ambrx in November 2020 and increased its stake by a further USD 14.4 million in the IPO. After the IPO, HBM Healthcare Investments holds 2.54 million ADS with a total value of USD 43.25 million.

Ambrx Biopharma is developing a novel class of engineered precision biologics using a proprietary genetic code technology platform that allows it to incorporate, in a site-specific manner, synthetic amino acids into proteins within living cells, which the company believes could offer safety and efficacy benefits over conventional conjugation approaches which use natural amino acids. The company's lead candidate, ARX788, is an antibody-drug conjugate currently being studied in breast, gastric and other solid tumors. The most advanced trial of ARX788 is being conducted by Ambrx Biopharma's partner, NovoCodex Biopharmaceuticals, in China in patients with HER2-positive metastatic breast cancer. In addition, the company has clinical collaborations with Bristol Myers Squibb, Astellas, BeiGene, Sino Biopharma, Elanco and NovoCodex, for drug candidates generated using Ambrx technology.

Contact

For further information, please contact Dr. Andreas Wicki on +41 41 710 75 77, or at andreas.wicki@hbmhealthcare.com

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

The publication is for information purposes only and does not constitute an offer to sell or a solicitation to buy or subscribe for securities. This news release does not constitute a prospectus within the meaning of Art. 35ff FinSA, or securities prospectus in the sense of the German securities prospectus law. This news release and the information contained therein is not intended for distribution to the United States of America (USA) or within the USA and may not be distributed or forwarded to US persons (including legal persons) or to publications with a general distribution in the USA. This news release is not an offer or solicitation to buy securities in the United States. HBM Healthcare Investments AG's securities were not issued in accordance with the U.S. U.S. securities laws, and may not be sold, offered for sale, or delivered in the U.S. or to U.S. individuals without prior registration or without a registration exemption. Some information quoted was obtained from external sources HBM considers to be reliable. HBM cannot guarantee the adequacy, accuracy, timeliness or completeness of or be held responsible or liable for errors of fact regarding such data and information obtained from third parties, and this data may change with market conditions.