

## Media release

Zug, 29 January 2018

### **Successful IPO of HBM-Portfolio Company ARMO BioSciences**

California-based immuno-oncology company ARMO BioSciences (Nasdaq: ARMO), a privately held company in the portfolio of HBM Healthcare Investments, took an important step for continued successful corporate development with its IPO on Friday last week.

The company issued 7.5 million new shares at a price of USD 17.00 per share, thereby raising USD 128 million. On the first trading day, the share price rose by 75% to USD 29.74.

HBM Healthcare Investments invested a total of USD 12 million in ARMO since February 2016 (purchase of 0.97 million shares at USD 12.35), and contributed additional USD 10.2 million to the initial public offering. Following the IPO, HBM Healthcare Investments holds approximately 1.57 million shares worth USD 46.7 million, representing a holding of approximately 5.3% in the company.

As a result of the IPO, the net asset value per HBM-share (NAV) increases by CHF 2.76 (+1.7%).

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#### **Information on HBM Healthcare Investments Ltd.**

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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