

Media Release

Zug, 11 May 2018

Eli Lilly announces tender offer for HBM-Portfolio Company ARMO BioSciences for USD 1.6 billion

Eli Lilly (NYSE: LLY) yesterday announced the proposed acquisition of ARMO BioSciences (Nasdaq: ARMO), one of the largest holdings in the portfolio of HBM Healthcare Investments, at a price of USD 50.00 per share.

As of 30 April 2018 (cut-off date of last NAV publication), HBM Healthcare Investments held a total of 1.6 million shares of ARMO BioSciences with a total value of USD 42.3 million (approx. 3.5% of net assets). The position has since been unchanged. On the basis of the takeover price, the value of the investment grows by USD 37.1 million, corresponding to an increase of the net asset value per HBM-share (NAV) of CHF 4.50 (+2.6%).

HBM Healthcare Investments invested a total of USD 22.2 million in ARMO BioSciences since February 2016 in two private financing rounds and at the initial public offering (IPO) in January 2018.

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

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).

HBM Healthcare Investments Ltd

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