

Media Release

Zug, 8 April 2020

HBM portfolio company Arrakis Therapeutics enters strategic collaboration and license agreement with Roche

Arrakis Therapeutics, a privately held company in the portfolio of HBM Healthcare Investments, today announced a strategic collaboration and license agreement with Roche (SIX: RO, ROG; OTCQX: RHHBY) for the discovery of RNA-targeted small molecule (rSM) drugs against a broad set of targets across all of Roche's research and development areas.

Under the terms of the agreement, Arrakis will lead discovery and research activities for each target to a defined point, at which time Roche will have the right to exclusively pursue further preclinical and clinical development. Arrakis will receive an upfront payment of USD 190 million in cash and may also receive preclinical, clinical, commercial and sales milestone payments and royalties for any resulting products. The aggregate potential value of future payments to Arrakis exceeds several billion dollars, subject to regulatory approvals and other conditions being met.

HBM Healthcare Investments invested USD 7 million in Arrakis in 2019 and owns 4.8 percent of the company. The collaboration with Roche validates the company's discovery platform and secures its financing for the years to come. In accordance with our valuation principles, however, this transaction has no immediate impact on the valuation of our investment.

Contact

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About Arrakis Therapeutics

Arrakis Therapeutics is a biopharmaceutical company pioneering the discovery of a new class of medicines that directly target RNA. Arrakis is building a proprietary pipeline of RNA-targeted small molecule (rSM) medicines focused on cancer and

genetically validated targets in other disease areas. The company brings together scientific leaders in RNA structure, chemistry and biology, along with a highly experienced management team and the backing of leading life sciences investors. The company is located in Waltham, Massachusetts. For more information, please visit www.arrakistx.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

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