

Media Release

Zug, 20 July 2020

ALX Oncology's IPO positively impacts the net asset value per HBM share

ALX Oncology (Nasdaq: ALXO), a privately held company in the portfolio of HBM Healthcare Investments, successfully went public. The company placed 8.5 million new shares at a price of USD 19.00 per share, raising a total of USD 161.5 million. On the first day of trading last Friday, the share price closed at USD 30.00 (+57.9%).

HBM Healthcare Investments participated with USD 5 million in a private financing round of ALX Oncology in February 2020 and invested a further USD 7.6 million at the IPO. After the IPO, HBM Healthcare Investments holds 0.93 million shares with a total value of USD 27.8 million. The IPO increases the net asset value per HBM-share (NAV) by CHF 1.74 (+0.7%).

ALX Oncology is developing therapies for the treatment of various forms of leukemia and solid tumors that block the CD47 control mechanism that is exploited by cancer cells to evade the immune system. The most advanced candidate, ALX148, is being developed for the treatment of myelodysplastic syndromes (MDS) and acute myeloid leukemia (AML). The Company intends to further develop ALX148 both as a monotherapy and in combination with other treatments for non-Hodgkin's lymphoma and other solid tumor diseases.

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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

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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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