

Media Release

Zug, 5 October 2020

HBM portfolio company C4 Therapeutics raises USD 182 million in initial public offering; marginal positive impact on NAV per HBM share

C4 Therapeutics (Nasdaq: CCCC), a private company in the portfolio of HBM Healthcare Investments, completed its planned IPO last Friday. The company raised USD 182 million in new capital by issuing 9.6 million shares at a price of USD 19.00 per share. On the first day of trading the share price closed at USD 25.49 (+34.2%).

HBM Healthcare Investments has invested a total of USD 4.0 million in C4 Therapeutics since May 2020 and increased its stake at the IPO by a further USD 5.7 million. After the IPO, HBM Healthcare Investments holds 0.752 million shares with a total value of USD 19.2 million. The IPO increases the net asset value per HBM share (NAV) by CHF 1.06 (+0.4%).

About C4 Therapeutics

C4 Therapeutics is developing small-molecule drugs that selectively destroy disease-causing proteins via degradation, instead of just blocking them, as is common with other therapies, by using the innate machinery of the cell. This targeted protein degradation approach offers a number of potential advantages over traditional drugs, including the potential to treat a wider range of diseases, reduce drug resistance, achieve higher potency, and decrease side effects through greater selectivity.

C4 Therapeutics has strategic partnerships with Roche, Calico and Biogen and is headquartered in Watertown, MA, USA.

Contact

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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 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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