

Media Release

Zug, 3 February 2020

## **Successful IPO for the HBM portfolio company Arcutis Biotherapeutics**

Arcutis Biotherapeutics (Nasdaq: ARQT), a privately held company in the portfolio of HBM Healthcare Investments, successfully went public last Friday. Due to the high demand, the company increased the number of newly issued shares by around one fifth to 9.375 million new shares. The shares were placed at the upper end of the price range at USD 17 per share, raising gross proceeds of USD 159 million for the company. On the first trading day, the stock price rose to USD 21.80 (+28.2%).

HBM Healthcare Investments first participated in a private financing round in October 2019 with USD 15 million in Arcutis and invested an additional USD 7.65 million in the IPO. After the IPO, HBM Healthcare Investments holds approximately 1.74 million shares with a total value of USD 37.9 million. The IPO of Arcutis increases the net asset value per HBM share (NAV) by CHF 1.80 (+0.8%).

The Westlake Village, California-based Arcutis Biotherapeutics is advancing a pipeline of drug candidates for the treatment of various skin diseases. The Company's lead candidate is ARQ-151, a PDE4 inhibitor for the treatment of plaque psoriasis and atopic dermatitis, currently in phase 3 of clinical development.

### **Contact**

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

**HBM Healthcare Investments Ltd.**

Bundesplatz 1 | CH-6300 Zug | Switzerland | Telephone: +41 41 710 75 77 | Fax: +41 41 710 75 78  
[info@hbmhealthcare.com](mailto:info@hbmhealthcare.com) | [www.hbmhealthcare.com](http://www.hbmhealthcare.com)

companies. HBM Healthcare Investments has an international shareholder base and is listed on SIX Swiss Exchange (ticker: HBMN).

## **Disclaimer**

This media release does not constitute an issue prospectus within the meaning of Art. 652a or Art. 1156 of the Swiss Code of Obligations, a listing prospectus in the sense of the SIX Swiss Exchange Listing Rules or a securities prospectus as defined in the German Securities Prospectus Act (Wertpapierprospektgesetz). Publication is for information purposes only and constitutes neither an offer to sell nor an invitation to buy or subscribe for securities. This media release and the information it contains must not be distributed or forwarded to or within the United States of America (USA) or to US persons (including legal entities) or publications with a general circulation in the USA. This media release does not constitute an offer or invitation to purchase any securities in the USA. The securities of HBM Healthcare Investments Ltd have not been registered under United States securities legislation and may not be offered, sold or delivered within the USA or to US persons without prior registration or the corresponding exemption from the registration requirements of US securities legislation.