

HBMPartners

**A LEADING ASSET MANAGER
IN HEALTHCARE**

January 2024
HBM Partners Ltd



A Leading Asset Manager in Healthcare

HBMPartners

- ▶ Founded in 2001 with currently around USD 2.0 bn assets under management
- ▶ Extensive private and public healthcare investment activity with compelling track record
- ▶ Dedicated private and public equity investment teams with a global industry network and external business advisors
- ▶ Expertise in the areas of private and public companies unleashing synergies between the two segments
- ▶ Global activity with 35 percent of assets invested in Asia

Among the top five independent European healthcare-focused asset managers

Substantial investment from board members and employees

Regulated by the Swiss FINMA as manager of collective assets

Investment Products

Private & Public Companies

Cross-over strategies with a blend of private and public companies

HBM Healthcare Investments Ltd
(listed on SIX Swiss Exchange)
USD 2.0 bn

HBM Panorama Healthcare Fund USD 41 million

Public Companies

Public Equity Strategies

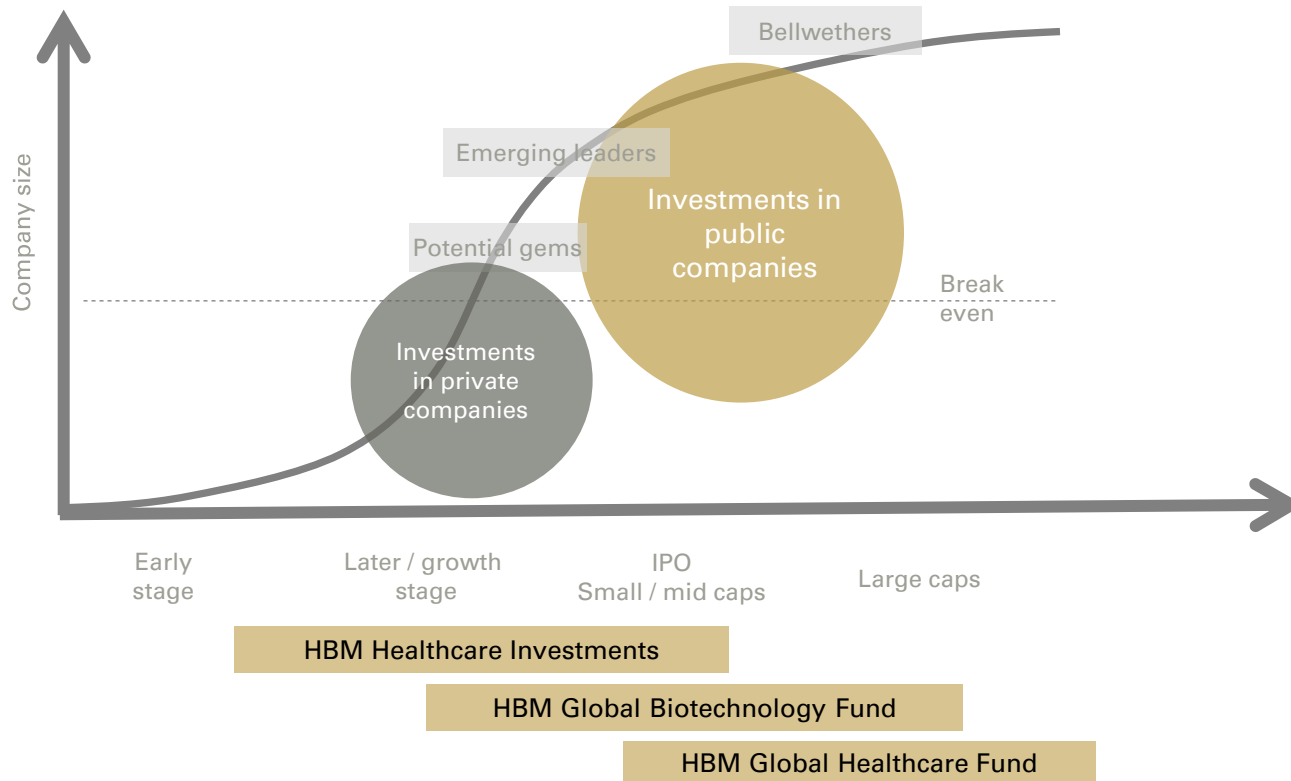
HBM Global
Biotechnology Fund
USD 26 million

HBM Global
Healthcare Fund
USD 17 million

HBM Cobra India
USD 51 million

HBM China Healthcare
USD 31 million

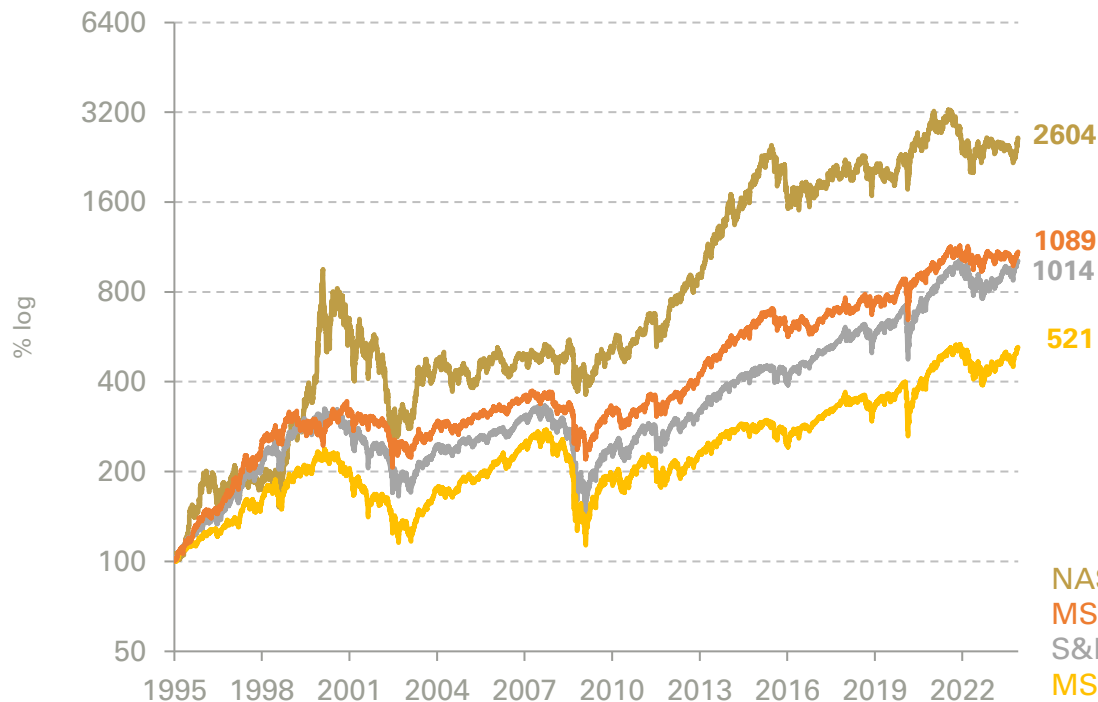
Investment Focus in the Healthcare Sector



Why invest in Healthcare?

- ▶ Demographic trends and rising wealth in emerging markets bolster demand
- ▶ Sector offers superior earnings and growth potential with defensive qualities during market downturns
- ▶ Overall attractive market valuation and characterized by wide intra-sector dispersion
- ▶ Better understanding of the causes of various diseases and underlying science, leading to better drugs and bigger breakthroughs
- ▶ New biotech medicines and methods with breakthrough potential for some diseases
- ▶ Attractive environment for stock picking
- ▶ M&A activity expected to continue as large pharma companies still need to fill their pipelines and have plenty of cash to spend

Biotech Outperformed the Market over Short and Long Term



| NBI Performance | |
|-----------------|-------|
| 2023 | 4% |
| 2022 | - 11% |
| 2021 | - 1% |
| 2020 | 26% |
| 2019 | 24% |
| 2018 | - 9% |
| 2017 | 21% |
| 2016 | - 22% |
| 2015 | 11% |
| 2014 | 34% |
| 2013 | 66% |

NASDAQ Biotechnology Index: +2504% (12% p.a.)
MSCI World Health Care Index: +989% (9% p.a.)
S&P 500 Index: +914% (8% p.a.)
MSCI World Index: +421% (6% p.a.)

Organisation

HBMPartners



Board of Directors & Management

HBMPartners



Francesco D'Amico (2022)
Chairman of the Board of Directors

More than 25 years of experience in investment management, wealth management and consulting. Economics degree from University Cattolica, Milan. Founder and CEO of Philos & Partners AG



Didier de Montmollin (2015)
Member of the Board of Directors

A founding partner of DGE Attorneys at law and recognized as an expert on Swiss banking law
Member of the Exec. Committee of the Swiss Bar Association's Anti-Money Laundering Authority



Dr Ulrich Geilinger (2001)
Member of the Board of Directors

>25 years of experience in the Venture Capital industry
PhD in Natural Sciences and Industrial Engineering ETH Zurich
Previously at Innoventure, Credit Suisse, Apax and Vontobel



Dr Andreas Wicki (2001)
Chief Executive Officer

Successful healthcare entrepreneur and investor with over 25 years of experience.
MSc and PhD in chemistry and biochemistry from the University of Berne, Switzerland



Erwin Troxler (2005)
Chief Financial Officer

>20 years of experience in investment management, audit and finance. Swiss Certified Accountant. Degree from the Lucerne School of Economics and Business Administration



Dr Matthias Fehr, CFA (2002)
Head Private Equity

>20 years of experience in private and public equity investment management and research
MSc and PhD in chemistry from ETH Zurich. Former senior sell-side analyst at Lombard Odier



Dr Ivo Staijen, CFA (2003)
Head Public Equity

>20 years of experience in pharma and in investment analysis and portfolio management
PhD in biotechnology from ETH Zurich and MSc in chemistry from the University of Groningen

Private Equity Team



Dr Alexander Asam, MBA (2007)
Investment Advisor

More than 20 years of experience in life sciences and private equity

MBA degree from ASTON Business School, Birmingham and a MSc and PhD in chemistry from University of Heidelberg



Dr Priyanka Belawat (2007)
Investment Advisor

>18 years of experience in venture and private equity investing in healthcare and life sciences

PhD in molecular biology and genetics from the University of Zurich and a post-doc at HKUST



Dr Emil Bujak, CFA (2015)
Advisor to HBM Partners

> 10 years of experience in venture capital and medicinal research

PhD and an MSc in Medicinal and Industrial Pharmaceutical Sciences from ETH Zurich and Chartered Financial Analyst (CFA)



Dr Michael Buschle (2017)
Advisor to HBM Partners

>25 years of experience in biotech and pharma. PhD from the University of London.

Co-founder of Intercell with successful IPO, CSO of Glenmark Pharma



Dr Romain Kooger (2020)
Investment Advisor

> 6 years experience in life science research.

PhD and postdoc in biophysics and microbiology at ETH Zurich. BSc and MSc in biochemistry from the University of Geneva



Dr Chandra P. Leo, MBA (2007)
Investment Advisor

> 20 years in private equity, clinical practice and biomedical research. PhD in Medicine from Freie Universität Berlin (Charité), MAS in Medicines Development from Univ. Basel, MBA w. distinction INSEAD.



Dr Asun Monfort (2020)
Investment Advisor

>14 years of experience in life science research and development

PhD in pharmaceutical development from University of Navarra. Postdoc at the Stem Cell Institute University of Cambridge

HBM Partners

Public Equity Team



Steve Chen, CFA (2020)

Investment Advisor (Hong Kong)

> 15 years of investing experience with focus on China healthcare

MBA Wharton Business School, MSc in Biochemistry and Molecular Biology Georgetown, BSc from Nankai University



Miranda Guo (2020)

Investment Advisor (Hong Kong)

> 5 years experience in Chinese healthcare industry

MSc in Biomedical Engineering from the Chinese University of Hong Kong. Previously PE investment manager



Mirjam Heeb (2019)

Investment Advisor

> 15 years experience in the pharma industry and global healthcare investment analysis and portfolio management. MSc in Molecular Biology from University of Basel and McGill, Montreal



Thomas Heimann (2010)

Operations & Investment Solutions

> 8 years of experience in Investment Research, Analysis, FINMA Risk Management and client services

MSc and BSc in Banking & Finance from the Lucerne University



Michael Jasulavic (2012)

Advisor (USA)

> 10 years experience in healthcare investment research, strategy and trade execution

MSc in Medical Science from MCP/Hahnemann University



Ny Ken (2004)

Investment Control

> 10 years experience in trading & execution and administration

BSc in business administration from Zurich University of Applied Sciences



Gavin MacGregor (2017)

Investment Advisor

> 13 years experience in the pharma industry and in global healthcare investment analysis

BSc in Biomedical Sciences, CMA. Previously senior global healthcare and European pharma analyst



Miles Schofield (2007)

Trading & Execution

> 15 years experience in trading & execution. BSc (Hons) degree from the Open University UK. Previously in US Equities Middle Office activities at Salomon Smith Barney and Citigroup



Dr Thomas Thaler (2006)

Investment Advisor

> 25 years of experience in the investment management, financial research and in the biotechnology and medical technology industry

PhD in life sciences, MSc in biochemistry and MBA from ETH

HBM Partners



HBM Partners

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