

News Release – HBM Partners

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Successful Trade Sale of Swiss Biotech Company ESBATech to Alcon

ESBATech AG, a private portfolio company of HBM BioVentures [SIX:HBMN] since 2006, has signed an agreement to be acquired by Alcon, Inc. [NYSE:ACL], the world's leading eye care company. Alcon will pay ESBATech's shareholders USD 150 million in cash, plus contingent payments of up to an additional USD 439 million based upon the achievement of future research and development milestones.

ESBATech AG is a clinical-stage biotechnology company that has developed a pipeline of antibody-based therapeutics for a range of indications. Through the acquisition, Alcon will gain exclusive rights to the ESBATech technology and research platform for the treatment of all eye diseases, including age-related macular degeneration, diabetic macular edema, glaucoma, dry eye and uveitis. Substantially all of ESBATech's employees will join Alcon when the deal closes, which is expected to be in the next two weeks.

The rights to apply this unique platform in all other areas of medicine are retained by the previous shareholders of ESBATech. As part of the transaction, these rights will be spun off into a separate company, Delenex Therapeutics AG.

HBM BioVentures was among ESBATech's largest investors and, together with Clarus Ventures and SV Life Sciences, led the company's Series B financing round in 2006. The upfront payment from this transaction already generates an attractive return on the capital invested. In addition, a significant upside remains in the form of future milestone payments from Alcon for the purchase of ESBATech and through Delenex Therapeutics' use of the platform in all indications outside of ophthalmology.

Dr. Andreas Wicki, CEO of HBM BioVentures Ltd, comments: "ESBATech is a prime example of successful Swiss life science innovation. This trade sale also supports our strategy to invest in young as well as established technology companies which have the potential to become global leaders in their fields."

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Portrait of HBM Partners AG

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