

Media Release

Zug, 10 May 2022

Pfizer to acquire HBM portfolio company Biohaven Pharmaceuticals in USD 11.6 billion deal

HBM Healthcare Investments today announces that its portfolio company Biohaven Pharmaceuticals (NYSE: BHVN) will be acquired by Pfizer (NYSE: PFE) for USD 11.6 billion in cash. The acquisition price of USD 148.50 per Biohaven share represents a premium of approximately 78 percent to the closing share price on 9 May 2022. Biohaven shareholders will also receive shares in "New Biohaven", a new publicly traded company that will retain Biohaven's non-CGRP pipeline compounds in development.

HBM Healthcare Investments holds around 0.45 million shares in Biohaven with a total value of USD 67 million based on the acquisition price. Following the acquisition of Sierra Oncology by GlaxoSmithKline in April and of Zogenix by UCB in January, this is the third acquisition from HBM Healthcare Investments' portfolio of listed companies in the current calendar year 2022.

Contact

For further information, please contact Dr. Andreas Wicki on +41 41 710 75 77, or at 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 companies. HBM Healthcare Investments has an international shareholder base and is listed on SIX Swiss Exchange (ticker: HBMN).

Disclaimer

The publication is for information purposes only and does not constitute an offer to sell or a solicitation to buy or subscribe for securities. This news release does not constitute a prospectus within the meaning of Art. 35ff FinSA, or securities prospectus in the sense of the German securities prospectus law. This news release and the information contained therein is not intended for distribution to the United States of America (USA) or within the USA and may not be distributed or forwarded to US persons (including legal persons) or to publications with a general distribution in the USA. This news release is not an offer or solicitation to buy securities in the United States. HBM Healthcare Investments AG's securities were not issued in accordance with the U.S. U.S. securities laws, and may not be sold, offered for sale, or delivered in the U.S. or to U.S. individuals without prior registration or without a registration exemption. Some information quoted was obtained from external sources HBM considers to be reliable.

HBM Healthcare Investments Ltd.

Bundesplatz 1 CH-6300 Zug | Phone: +41 41 710 75 77 | info@hbmhealthcare.com | www.hbmhealthcare.com

Follow us on Twitter: [@HbmHealthcare](https://twitter.com/HbmHealthcare)

HBM cannot guarantee the adequacy, accuracy, timeliness or completeness of or be held responsible or liable for errors of fact regarding such data and information obtained from third parties, and this data may change with market conditions.