

Media Release

Zug, 3 June 2022

Bristol Myers Squibb to Acquire HBM Portfolio Company Turning Point Therapeutics for USD 4.1 billion in cash

HBM Healthcare Investments today announces that its portfolio company Turning Point Therapeutics (NASDAQ: TPTX) will be acquired by Bristol Myers Squibb (NYSE: BMY) in an all-cash transaction that values the company at USD 4.1 billion. The acquisition price of USD 76.-- per share represents a premium of approximately 122 percent to the closing share price on 2 June 2022. The transaction is expected to close during the third quarter 2022.

HBM Healthcare Investments is a shareholder of Turning Point Therapeutics since 2018, when the company was still privately held. As of today, HBM Healthcare Investments holds around 0.871 million shares in Turning Point Therapeutics with a total value of USD 66 million based on the acquisition price. The takeover of Turning Point Therapeutics follows the successful M&A transactions of Biohaven Pharmaceuticals (acquired by Pfizer in May), Sierra Oncology (acquired by GSK in April) and Zogenix (acquired by UCB in January) from the portfolio of HBM Healthcare Investments this year.

Turning Point Therapeutics is a clinical-stage precision oncology company with a pipeline of investigational drugs designed to address key limitations of existing cancer therapies. The company's lead drug candidate, repotrectinib, is a next-generation kinase inhibitor targeting the ROS1 and TRK oncogenic drivers of non-small cell lung cancer and advanced solid tumors.

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).

HBM Healthcare Investments Ltd.

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

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