

Ad hoc announcement pursuant to Art. 53 LR

February 16, 2024

Annual report of BB Biotech AG as at December 31, 2023

BB Biotech AG publishes its 2023 annual report

BB Biotech AG published its annual report for fiscal year 2023 today. Besides the audited consolidated financial statements, the annual report contains detailed information on the biotechnology sector, BB Biotech's positioning, the investment areas covered by its portfolio and the companies it is invested in.

In 2023, global equity performed better than anticipated by many. The US central bank moderated and then paused interest rate hikes. These developments resulted in a year-end bond market rally and encouraged equity markets further – but led to a noticeable devaluation of the USD, particularly relative to the CHF. Additionally, the year witnessed an uptick in takeover activities. The biotech sector made strong gains as the year closed. BB Biotech achieved significant gains in the fourth quarter. For the full year, BB Biotech's total share return was -18.1% in CHF and -15.2% in EUR, substantially behind the portfolio performance of -7.4% in CHF, -1.3% in EUR and +1.8% in USD. The net loss for BB Biotech in 2023 was CHF 207 mn.

As already announced on January 19, 2024, BB Biotech will propose a dividend of CHF 2.00 per share at the upcoming Annual General Meeting, which represents a yield of 5% based on the volume-weighted average price of BB Biotech shares in December 2023. This marks a continuation of the dividend policy of the previous years.

BB Biotech's annual report 2023 is available under report.bbbiotech.ch/2023/en resp. www.bbbiotech.com

For further information:

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Company profile

BB Biotech AG is an investment company with its registered office in Schaffhausen/Switzerland and listed on the Swiss and German stock exchanges. It has invested in innovative drug developers headquartered primarily in the US and Western Europe. BB Biotech is one of the world's largest investors in this sector. The competent Board of Directors with its long-standing experience set the investment strategy and guidelines. Investment decisions are taken by the experienced investment management team of Bellevue Asset Management AG based on their extensive investment research.