

Media release as of January 23, 2026

BB Biotech: Preliminary full-year 2025 results and dividend proposal

BB Biotech AG reports the following preliminary and unaudited figures for 2025:

Full-year 2025: BB Biotech shares delivered a strong total return of +34.2% in CHF, +37.0% in EUR and +53.7% in USD (including the CHF 1.80 dividend paid in March 2025). This compares with a gain of +33.4% in USD for the Nasdaq Biotechnology Index, resulting in a share price outperformance of +20.3% in USD. NAV performance amounted to +26.5% in CHF, +27.8% in EUR and +44.8% in USD for the year. BB Biotech reported a full-year net profit of CHF 578 mn in 2025, compared to a net profit of CHF 76 mn in 2024.

Performance	Full-year 2025			Full-year 2024		
Currency	CHF	EUR	USD	CHF	EUR	USD
BB Biotech share price	34.2%	37.0%	53.7%	-13.5%	-14.1%	-19.8%
BB Biotech NAV	26.5%	27.8%	44.8%	3.0%	1.7%	-4.6%
Net profit	+578 mn			+76 mn		

Fourth quarter 2025: BB Biotech shares delivered a strong total return of +24.0% in CHF, +26.1% in EUR and +24.6% in USD, clearly outperforming the Nasdaq Biotechnology Index, which gained 17.1% in USD over the quarter. NAV performance for the quarter amounted to +20.4% in CHF, +21.0% in EUR and +21.0% in USD. BB Biotech reported a net profit of CHF 472 mn in the fourth quarter of 2025, compared to a net profit of CHF 60 mn in Q4 2024.

Performance	Q4 2025			Q4 2024		
Currency	CHF	EUR	USD	CHF	EUR	USD
BB Biotech share price	24.0%	26.1%	24.6%	-2.7%	-3.5%	-9.4%
BB Biotech NAV	20.4%	21.0%	21.0%	2.7%	2.8%	-4.3%
Net profit	+472 mn			+60 mn		

Premium/Discount: BB Biotech's share price closed FY 2025 at a 10.8% discount to NAV in CHF, narrowing materially from the 15.2% discount recorded at year-end 2024. This reflects a partial recovery in investor sentiment following strong performance in 2025, while volatility in the biotech sector remains elevated.

	YE 2025	YE 2024
Premium (+) / Discount (-), CHF	-10.8%	-15.2%

Dividend proposal: The Board of Directors will propose a regular dividend of CHF 2.25 per share at the Annual General Meeting on March 19, 2026, reflecting a 5% yield based on the average December 2025 share price. This proposal is consistent with the dividend policy adopted in 2013 and reflects BB Biotech's disciplined approach to balance shareholder returns with reinvestment into the long-term growth opportunities of the biotech sector.

Dividend per share	2026	2025
Proposal / Paid out	CHF 2.25	CHF 1.80

A review of BB Biotech's portfolio and results for 2025 as well as the outlook for 2026 will be included in the Annual Report, to be published on February 20, 2026, at 7.00 am.

For further information:

Bellevue Asset Management AG, Theaterstrasse 12, 8001 Zurich, Switzerland, tel. +41 44 267 67 00

Head BB Biotech

Dr. Christian Koch

Investor Relations

Rachael Burri, rbu@bellevue.ch

E-Mail: ir@bbbiotech.com

Phone: +41 44 267 67 17

Media Relations

Tanja Chicherio, tch@bellevue.ch

www.bbbiotech.com

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.

Disclaimer

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