

Schaffhausen, July 21, 2023

Borsa Italiana, delisting FAQ

1. What is meant by delisting?

A: The term "delisting" means the removal of listed shares from a stock exchange. As a consequence of the delisting, the shares of that listed company would no longer be traded at that particular stock exchange.

2. What is the timeline for the delisting?

A: The delisting is expected to become effective at least 45 days after the filing with Borsa Italiana (the Italian Stock Exchange) of the request for delisting of BB Biotech AG's shares. The effective date will be communicated by the Italian Stock Exchange through a notice. After the delisting, BB Biotech AG's shares will continue to be listed on the SIX Stock Exchange (the Swiss Stock Exchange) in CHF and Börse Frankfurt (the German Stock Exchange) in EUR respectively. Fungibility of BB Biotech AG's shares is confirmed.

3. Why is BB Biotech AG delisting from the Italian Stock Exchange?

A: Following a review of the appropriateness of a continued listing on the Italian Stock Exchange particularly considering the decreasing volumes of trading of its shares over the last years and the administrative costs related to this listing and admission to trading, the Board of Directors of BB Biotech AG decided to request a delisting from the Italian Stock Exchange. The decision was additionally reinforced by the announcement of the exclusion from the FTSE Italia STAR Index. The delisting will streamline regulatory compliance obligations of BB Biotech AG.

4. Why did FTSE Italia STAR Index exclude BB Biotech AG from the Index?

A: The FTSE Italia Index Series Technical Committee has approved and communicated on May 31st, 2023 the changes to the FTSE Italia STAR Index, which became effective after the close of business on Friday, June 16th, 2023 (i.e. on Monday, June 19th, 2023). BB Biotech AG was excluded from the index due to small trading volumes of its shares.

An existing constituent which does not turnover at least 0.02% of its shares in issue (after the application of any investability weightings) based on their median daily trading volume per month in eight of the twelve months prior to a full market review, will not be eligible for inclusion in the Index Series. This change of regulation was implemented in 2023 as before no minimal turnover was required.

5. Does the delisting of BB Biotech AG from the Italian Stock Exchange need to be approved by the shareholders?

A: The delisting from the Italian Stock Exchange does not require shareholders' approval, as BB Biotech AG remains listed on the Swiss Stock Exchange (in CHF) and German Stock Exchange (in EUR). It is within the powers of the Board of Directors to decide on the termination of a secondary listing.

6. Does BB Biotech AG have to provide an exit offer to shareholders on the Italian Stock Exchange?

A: BB Biotech AG will be delisted from the Italian Stock Exchange, but continues to remain listed on the Swiss and German Stock Exchange. BB Biotech AG will therefore not have to provide an exit opportunity to its shareholders.

7. I am an Italian shareholder of BB Biotech AG, what happens to my shares?

A: Nothing. Your next purchase or sale will be traded at the Swiss or German Stock Exchange and not at the Italian Stock Exchange anymore.

8. I am an Italian shareholder of BB Biotech AG, what are my options?

A: There is no need to take action. BB Biotech AG's shares are tradable without any interruption on the Swiss and German Stock Exchange without any penalties or unusual additional costs for Italian shareholders (usual Broker or Bank fees may apply).

9. I deal with a broker/bank in Italy. Will I have to set up a new account with a Swiss or German broker / bank to transact in BB Biotech AG shares?

A: No. Your broker/bank in Italy will be able to continue acting for you on the Stock Exchange in Switzerland and/or Germany.

10. Are BB Biotech AG's shares bought on the Italian Market tradable on the Swiss or German Stock Exchange?

A: Yes. The fungibility of the BB Biotech AG's share is confirmed. Swiss Stock Exchange: Ticker BION SW, Valor 3838999, German Stock Exchange: Ticker BBZA GY, Valor A0NFN3.

11. Is the ISIN of BB Biotech AG's shares changing?

A: No. The ISIN CH0038389992 remains the same.

12. As an Italian shareholder, will I incur any costs solely because of the delisting?

A: No. You will not incur additional costs because of the delisting.

13. How will I be able to monitor my BB Biotech AG shares?

A: Ticker BION SW on the Swiss Stock Exchange and Ticker BBZA GY on the German Stock Exchange.

14. Does the delisting from the Italian Stock Exchange impact the voting and dividend rights?

A: No. The delisting will have no impact on your voting and dividend rights.

15. Will I incur any tax consequences because of the delisting?

A: Different institutions and individuals will have different tax circumstances and implications by holding a Swiss Equity - the Company is unable to advise its shareholders on their tax arrangements. In general, the delisting of the shares from the Italian Stock Exchange should have no impact on your tax situation.

16. Is BB Biotech AG less committed to the Italian Market and its shareholders due to the delisting?

A: No. BB Biotech AG values and appreciates its long-standing Italian investors. The Italian market remains an attractive and important market for the Company. In line with local regulations, BB Biotech AG intends to maintain its relationships with investors. BB Biotech AG will no longer publish monthly news, quarterly- and annual reports, investor presentations and any other communications in Italian language. However, BB Biotech AG continues to make them available in German and English. BB Biotech AG's website will going forward be available in German and English only.

17. How does the delisting impact BB Biotech AG's reporting obligations – is the financial reporting becoming less transparent?

A: No. BB Biotech AG continues to report as transparent as in the past. The Financial statements are prepared in accordance with International Financial Reporting Standards (IFRS), as well as the provisions of the rules of the SIX Swiss Exchange for Investment Companies. BB Biotech AG will continue to make its annual and interim reports available in the German and English language on its website.

18. Is BB Biotech AG planning to delist from the German Stock Exchange as a next step?

A: The Company has no intention to delist from the German or the Swiss Stock Exchange.

19. I've more questions related to the Italian delisting, who can I ask?

A: BB Biotech AG, Schwertstrasse 6, 8200 Schaffhausen, info@bbbiotech.ch

Investor Relations

Maria-Grazia Alderuccio, tel. +41 44 267 67 00, mga@bellevue.ch

Burson Cohn & Wolfe Italia, Luca Fumagalli, tel. +39 348 4586948, luca.fumagalli@bcw-global.com

Media Relations

*Bellevue Asset Management AG, Seestrasse 16, 8700 Küsnacht, Switzerland, tel. +41 44 267 67 00
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, German and Italian Stock Exchanges. It has invested in innovative drug developers headquartered primarily in the US and Western Europe. BB Biotech AG 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.