

Media release as of January 24, 2025

BB Biotech: Preliminary full-year 2024 results and dividend proposal

BB Biotech AG reports the following preliminary and unaudited figures for 2024:

Full-year 2024: BB Biotech shares delivered a total return of -13.5% in CHF and -14.1% in EUR (including the CHF 2.00 dividend paid in March 2024). NAV performance amounted to +3.0% in CHF, +1.7% in EUR and -4.6% in USD for 2024 (including the dividend). Full-year 2024 net profit of CHF 76 mn, compared to a net loss of CHF 207 mn in 2023.

Performance	Full-year 2024		Full-year 2023
	CHF	EUR	CHF
BB Biotech share price	-13.5%	-14.1%	-18.1%
BB Biotech NAV	+3.0%	+1.7%	-7.4%
Net profit/loss	+76 mn		-207 mn

Fourth quarter 2024: BB Biotech shares returned -2.7% in CHF and -3.5% in EUR. NAV performance for the fourth quarter was +2.7% in CHF, +2.8% in EUR and -4.3% in USD. Fourth-quarter net profit of CHF 60 mn, compared to a net profit of CHF 109 mn in Q4 2023.

Performance	Q4 2024		Q4 2023
	CHF	EUR	CHF
BB Biotech share price	-2.7%	-3.5%	+3.4%
BB Biotech NAV	+2.7%	+2.8%	+5.0%
Net profit	+60 mn		+109 mn

Premium/Discount: BB Biotech's share price closed the year at a 15.2% discount to NAV (in CHF), a sharp contrast to the 0.9% premium recorded at the start of the year. As of January 22, the discount also amounts to 15.2%. This reflects ongoing volatility and subdued investor sentiment in the biotech sector.

	January 22, 2025	YE 2024	YE 2023
Premium (+) / Discount (-), CHF	-15.2%	-15.2%	+0.9%

Dividend Proposal: The Board of Directors will propose a regular dividend of CHF 1.80 per share at the Annual General Meeting on March 19, 2025, reflecting a 5% yield based on the average December 2024 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	2025	2024
Proposal / Paid out	CHF 1.80	CHF 2.00

A review of BB Biotech's portfolio and results for 2024 as well as the outlook for 2025 will be included in the Annual Report, to be published on **February 21, 2025**. The figures and information provided here are preliminary and intended as a high-level overview.



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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.

Disclaimer

This release contains forward-looking statements and expectations as well as assessments, beliefs and assumptions. Such statements are based on the current expectations of BB Biotech, its directors and officers, and are, therefore, subject to risks and uncertainties that may change over time. As actual developments may significantly differ, BB Biotech and its directors and officers accept no responsibility in that regard. All forward-looking statements included in this release are made only as of the date of this release and BB Biotech and its directors and officers assume no obligation to update any forward-looking statements as a result of new information, future events or other factors.

Composition of BB Biotech's portfolio as at December 31, 2024

(in % of securities, rounded values)

Argenx SE	13.7%
Ionis Pharmaceuticals	10.3%
Neurocrine Biosciences	9.4%
Intra-Cellular Therapies	7.6%
Revolution Medicines	7.2%
Vertex Pharmaceuticals	7.2%
Alnylam Pharmaceuticals	6.7%
Incyte	5.6%
Agios Pharmaceuticals	4.4%
Scholar Rock Holding	4.1%
Celldex Therapeutics	2.9%
Biohaven	2.9%
Moderna	2.5%
Wave Life Sciences	1.9%
Arvinas	1.7%
Rivus Pharmaceuticals ¹⁾	1.6%
Edgewise Therapeutics	1.4%
Beam Therapeutics	1.4%
Immunocore	1.3%
Macrogenics	1.2%
Relay Therapeutics	1.1%
Annexon	1.0%
Sage Therapeutics	0.9%
Esperion Therapeutics	0.8%
Black Diamond Therapeutics	0.7%
Fate Therapeutics	0.3%
Molecular Templates - Warrants, 2.4.29	0.0%
Radius Health – CVR	0.0%
Total securities	CHF 2 406.9 mn
Other assets	CHF 0.5 mn
Other payables	CHF (121.1) mn
Net Asset Value	CHF 2 286.3 mn

¹⁾ Unlisted company