

Disclosure of shareholdings

Pursuant to article 20 BEHG BB Biotech AG, Vordergasse 3, 8200 Schaffhausen and its wholly-owned subsidiary Biotech Target N.V., Snipweg 26, Curaçao, hereby report that their voting rights were reduced to below 15% of the proportion of voting rights of BB Biotech AG as at July 25, 2011, due to the capital reduction.

At July 25, 2011, the proportion of voting rights comprised the following:

<u>Shares / type of rights</u>	<u>Number of shares / rights</u>	<u>Proportion of voting rights in %</u>
Registered shares BB Biotech AG (including 2nd trading line)	2'089'404 (677'890, 2 nd trading line)	12.74% (4.13%)
SWAP-Agreement -05/18/2012 / Counterparty Deutsche Bank AG, London	342'502	2.09%
<i>In connection with a sale of 2'060'000 treasury shares, the Group signed a SWAP agreement, which enables the Group to participate in the upside potential in a rising market. Thereby, the following parameters were defined:</i>		
<i>Minimum Exchange Price: CHF 95.52</i>		
<i>Maximum Exchange Price: CHF 114.63</i>		
<i>If the share price is less than the Maximum Exchange Price but greater than the Minimum Exchange Price on valuation day, the following formula will apply: Minimum Exchange Price / share price.</i>		
<i>If the share price is greater than the Maximum Exchange Price on valuation day, the following formula will apply: Minimum Exchange Price / Maximum Exchange Price.</i>		
<i>The underlying 2'055'014 shares BB Biotech AG (dividend adjusted) of this transaction will be multiplied with the calculated ratio. The difference between the calculated number of shares and the 2'055'014 shares will be refunded to the Group (Cash or physical settlement).</i>		
Total	2'431'906	14.83%

For further information please contact: Bellevue Asset Management AG, Seestrasse 16, 8700 Küsnacht / Zurich
Thomas Egger, Tel. +41 44 267 67 00.

Schaffhausen, July 28, 2011
BB Biotech AG