



Enjoy the Benefits of Europe's Leading Exchange for Life Sciences

The Swiss stock exchange is Europe's leading exchange for Life Sciences companies, representing around 40% of the European Life Sciences market capitalization across Europe's major stock exchanges. Switzerland's capital-rich investor base, strong banking system and its leading industry know-how make up the country's vibrant Life Sciences ecosystem. This enables companies to efficiently raise capital with a view to driving scientific discovery through to market launch.

The Life Sciences sector accounts for more than one third of the total market capitalization of the Swiss stock exchange. The high concentration of biotech and medtech companies in Switzerland is no coincidence. Longstanding interaction between the well-established Swiss pharma, biotech and medtech companies and Switzerland's financial institutions have helped foster a fruitful environment that sustains not only domestic expert investor knowledge, but also attracts international attention.

Your Advantages at a Glance:

- Europe's leading exchange for Life Sciences companies
- Wealth of experience in cross-border listings
- Capital-rich, international investor base
- High visibility through dedicated sector indices

A Strong Financial Basis for Raising Capital Efficiently

The Leading European Exchange for Life Sciences IPOs

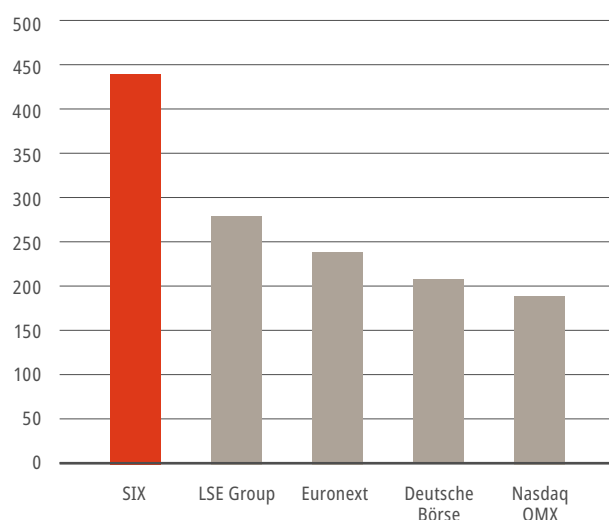
In 2000, Actelion was listed on the Swiss stock exchange, and over time it became the largest European pure-play listed biotech firm. The successful Actelion story ended with a USD 30 billion takeover bid by Johnson & Johnson in 2017. But the next chapter opened with Idorsia – an R&D company which was spun off as a contribution-in-kind to the former shareholders of Actelion. Idorsia listed on the Swiss stock exchange in June 2017 with a market capitalization of about CHF 1.5 billion as of the closing on the first trading day. In addition, the most prominent global pharmaceutical players, Novartis and Roche, feature among the issuer base of the Swiss stock exchange and lay the foundations for a well-diversified peer group whose strong appeal reaches far beyond Switzerland's borders. In addition to Newron Pharmaceuticals and Cosmo Pharmaceuticals, Cassiopea opted

for a cross-border listing on the Swiss stock exchange in 2015. It therefore comes as no surprise that the Swiss stock exchange ranks among Europe's most important Life Sciences listing locations.

High Profile Among Investors, Analysts and Media

Life Sciences companies listed on the Swiss stock exchange benefit from outstanding visibility among investors and the media, as well as broad coverage by analysts specializing in this sector. Extensive sector-specific expertise enables companies to expect a stable market environment and an attractive valuation.

The Most Prominent Stock Markets in the Life Sciences Sector in Europe*



Source: SIX and STOXX, September 2018
*by total market capitalization in EUR bn

Transaction Details

	Medartis	Polyphor	ObsEva
Industry classification	Medical Equipment	Biotechnology	Biotechnology
First trading day	23 March 2018	15 May 2018	13 July 2018
Transaction size (CHF million; including exercised greenshoe)	144	155	n/a
Market capitalization at end of first trading day (CHF million)	727	422	908
Ticker symbol	MED	POLN	OBSN
Reporting standard	International	International	International

Source: SIX, July 2018

Successful Newcomers in the Sector

In the first half of 2017, the Swiss stock exchange welcomed three newcomers. Besides Idorsia, Galenica, a Swiss distributor of pharmaceutical and para-pharmaceutical products and operator of pharmacies, went public in April 2017 with a CHF 1.9 billion IPO. Its former group company, Vifor Pharma, a Swiss specialty pharmaceutical company, has operated independently since then, and both companies are listed on the Swiss stock exchange. Last but not least, Zur Rose Group, Europe's leading mail-order pharmacy, joined the Swiss stock exchange on the back of the aforementioned successful listings by carrying out a CHF 0.25 billion IPO at the beginning of July 2017 to achieve a market capitalization of almost CHF 1.0 billion.

Also in the first half of 2018, the Swiss stock exchange welcomed three new Life Sciences companies: Medartis, Polyphor and ObsEva. In the first two cases, a traditional IPO with capital raising was conducted. With ObsEva, the company's IPO took place on the NASDAQ at the beginning of 2017, before it concluded a dual primary listing on the Swiss stock exchange 18 months later.

These recent listings on the Swiss stock exchange demonstrate the Swiss capital market's ability to satisfy the funding needs of Life Sciences companies and companies which operate in the downstream business, such as pharmacies. All these transactions showcase the strong domestic and international investor appetite that supported the public offerings accordingly.

Increased Visibility Thanks to Special Life Sciences Indices

The two sector indices SXI LIFE SCIENCES® and SXI Bio+Medtech® enhance the industry's visibility in the financial market and have a positive impact on liquidity. The maximum weighting of any given stock is limited to 10%, which gives greater prominence to small- and medium-sized companies. Index inclusion is possible from day one, raising your company's profile right after listing. The SXI LIFE SCIENCES® index covers companies in the fields of pharmaceuticals, biotechnology and medical technology, while its sub index – the SXI Bio+Medtech® – is focused on biotech and medtech companies. Both indices are open to Swiss and foreign companies alike and, since their initial calculation in December 1999, have turned in impressive performances in an international comparison.

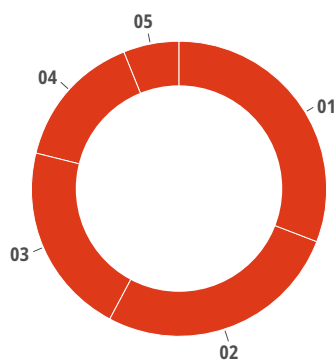
We Support You with Personal Advice and First-Class Services

SIX provides you with personal support before, during and after going public. With our expert assistance, you can complete the listing process in just four weeks. You also benefit from first-class services as well as a proactive partnership that will raise your profile with investors, analysts and the media. Thanks to our industry-leading know-how, we can reduce your workload to a minimum and enable you to fund your business efficiently with a view to achieving long-term growth.

We look forward to hearing from you:
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Industry Weightings in the Swiss Performance Index (SPI®)



Source: SIX, July 2018

01	31%	Healthcare
02	27%	Consumer Goods
03	21%	Financials
04	15%	Industrials
05	6%	Others

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