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News Release

UBS clients show the power of investing with USD 650 million investment to fight cancer and other diseases

UBS wealth management clients make up roughly 75% of MPM Capital's Oncology Impact Fund 2 (OIF 2), following record-setting success of the UBS Oncology Impact Fund (OIF 1) in 2016.

Zürich, 6 October 2021 – UBS Global Wealth Management clients have invested USD 650 million in MPM Capital's Oncology Impact Fund 2 (OIF 2), an impact investing initiative that invests in private and public companies developing innovative treatments for cancer. This represents more than 75% of the USD 850 million raised in total for the fund. The total sum raised makes OIF 2 the largest dedicated impact investment fund in biotech history. The bank wants to be the financial provider of choice for clients who wish to mobilize capital towards the achievement of the United Nations 17 Sustainable Development Goals.

OIF 2 will create and invest in both private and public companies that develop innovative treatments for cancer and other serious illnesses. The fund will target companies developing breakthroughs, innovative treatments, and therapeutics. The fund will be overseen by MPM Capital's BiolImpact Capital team and will invest 80% of its capital into private companies, with the remaining 20% going towards public companies. As an impact investment, it will aim to generate a compelling financial return for investors, as well as a positive long-term impact on patients' lives.

Ralph Hamers, UBS Group Chief Executive Officer, says: "For many years, UBS has been at the forefront of sustainable finance and it is our goal to continue to mainstream sustainable and impact investments. The OIF 2 is a great example of how UBS is making further progress on this objective, working with an expert partner to connect our clients with investible solutions that have the potential to improve the health and lives of many."

Combined with the UBS Oncology Impact Fund (OIF 1), which closed in 2016, UBS clients have helped raise more than USD 1 billion for investment in treatments to address cancer. OIF 1's investments have a strong track-record in developing potentially effective new cancer treatments. Recent successes of portfolio companies include ElevateBio, which earlier this year raised a USD 525 million Series C round of financing, and Orna, which has raised more than USD 100 million from MPM and outside investors.

UBS Global Wealth Management's Chief Investment Office has identified several other themes as attractive from an impact investing perspective, including within climate change and food resilience, green technologies, healthcare, education, diversity and inclusion.

Mark Haeefe, Chief Investment Officer at UBS Global Wealth Management, says: "We are proud to connect our clients with brilliant scientists around the world who are working hard to alleviate the pain and suffering caused by cancer. With more than USD 1 billion raised so far, this is what reimagining the power of investing and connecting people for a better world can look like."

“OIF 2 will focus on oncology as well as cell, gene, and RNA therapies, building off the strong performance of OIF 1,” **said Managing Partner of BioImpact Capital and MPM Managing Director Ansbert Gadicke, M.D.** “As always, we are driven to ensure that the companies we invest in are at the vanguard of innovation, developing breakthroughs and innovative therapeutics.”

As with OIF 1, in addition to the positive impact generated through its investments, OIF 2 is equally committed to achieving significant philanthropic impact as well, without affecting investor returns. A portion of MPM’s success fees from OIF 2, as well as a share of revenues from treatments originated by MPM companies, will be donated to the UBS Optimus Foundation, to improve access to cancer treatment in the developing world, and to the American Association for Cancer Research (AACR), to help fund grants for initial-stage cancer research – so far, USD 8 million has been granted due to the performance of OIF 1.

About MPM

MPM Capital is a world-leading biotechnology investment firm with nearly three decades of experience creating and investing in companies that seek to translate scientific innovations into cures for major diseases. With its world-class team and deep experience in scientific research, clinical development, and company-building, MPM strives to power novel medical breakthroughs that transform patients’ lives. MPM invests across the biotech landscape with venture capital offerings, and with impact and public equities products through its affiliate BioImpact Capital.

About UBS

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