

**Ad hoc announcement pursuant to Art. 53 of the SWX Listing Rules**

Zurich, October 9, 2025

## Bellevue Group sells adbodmer AG through a management buy-out – business model sharpened

As already communicated in its interim report for 2025, Bellevue Group is taking further action to simplify and sharpen its business profile. On October 9, 2025, Bellevue Group signed and consummated an agreement to sell its direct equity specialist adbodmer AG to the management of the subsidiary. The transfer of business ownership took effect retroactively to September 30, 2025.

Bellevue will continue to benefit from adbodmer's expertise, for example in the management of the Bellevue Entrepreneur Private Fund. This transaction reduces the complexity of Bellevue's business operations and sharpens the company's focus on healthcare as the central framework of its business model.

Veit de Maddalena, Executive Chairman of the Board of Directors of Bellevue Group: «The sale of adbodmer to its management marks another step forward in our efforts to boost Bellevue's focus and efficiency. At the same time we have retained our access to first-class direct private equity expertise and will continue to offer our clients attractive direct investment ideas.»

Jan Kollros, CEO of adbodmer: «The management buy-out broadens our prospects and enhances our strategic flexibility. We look forward to supporting Bellevue in our field of specialty.»

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**Bellevue**

Bellevue is a specialized asset manager listed on the SIX Swiss Exchange with core competencies covering healthcare strategies, alternative investment strategies and selected niche strategies. Established in 1993, Bellevue, a House of Investment Ideas staffed by 80 professionals, generates attractive investment returns and creates value added for clients and shareholders alike. Bellevue managed assets of CHF 4.8 bn at the end of June 2025.