

ABHI

Life Sciences & Healthcare,
HSBC Innovation Banking

Date: 16. October 2025

ABHI HealthTech **for Life**



Agenda

About us

- Our mission
- Your dedicated team

Our offering

- Scalable solutions
- Tailored financing
- Global presence



Your strategic partner

Our unrivalled vertical expertise empowers life-changing innovation

ABHI



Industry perspective

We have a wealth of learned experience across healthcare, life sciences and innovation along with key partners aligned with your mission.



Full product suite

Our wide range of banking products solutions, including bespoke and varied debt solutions, to help your business grow.



Global network

Our global presence in key innovation hubs allows us to serve our clients' banking needs in these geographies and connects us to local tech ecosystems.



Gateway to HSBC

We're your gateway into the broader HSBC platform including Private Banking, Wealth and Asset Management so we can connect you to the right expertise at the right time.



Our credit rating

S&P Outlook: **Stable***

Issuer Credit Rating
Long- and short-term **A / A-1**

Counterparty rating
Long- and short-term **A+ / A-1**

A photograph of two female scientists in a laboratory setting. They are both wearing white lab coats. The scientist in the foreground has long, curly brown hair and is looking intently at a laptop screen. The scientist behind her has dark hair and glasses, also looking at the screen. The background shows various laboratory equipment, including a rack of test tubes, a clock, and other scientific instruments. The lighting is soft and focused on the scientists.

We work with our clients
in life sciences and
healthcare to create
bespoke lending solutions
at every stage of growth
that advance healthcare
and improve lives
everywhere.

Transforming health together

We offer a rock-steady partnership throughout every setback and milestone as you strive to **advance healthcare and improve lives everywhere.**

As your partner, we **grow alongside you** with solutions fit for today as well as for whatever tomorrow holds.

Our partnership helps you realise your **long-term potential** and transform world health.



New technologies, therapies and AI-powered data analysis are pushing the realms of what is possible within life sciences and healthcare.

But success isn't always linear; risk and uncertainty can hamper every stage of growth.

Life Sciences & Healthcare team

Transforming health together



130+

Years of experience across the Life Sciences & Healthcare team



255+

Number of clients in the sector banked by HSBC Innovation Banking



~50%

Share of the Life Science & Healthcare market in the United Kingdom

Proudly working with clients including:

numan

birdie

NEK

LabGenius

Oribiotech

sptlabtech

PROXIMIE

Skin+Me

unmind

evonetix

And more

Your sector experts



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Your ability to **understand how much potential there is within our business** for growth, and to really **derisk** that business model... **we wouldn't have access to that at other financial institutions.** If I had to describe the team at HSBC Innovation Banking it would be unique, founder-friendly and flexible.



Max Parmentier
CEO and Co-founder

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End-to-end expertise

Specialised solutions for every stage of growth

Deep sector expertise



Biopharma & Biotech



Diagnostics & Tools



Healthtech



Medical Devices



Healthcare Services

Covering all stages of growth



PRE-SEED TO
SERIES A



SERIES A-B



GROWTH STAGE
(Expansion)



LATE STAGE
(Corporate & PE)

With our extensive product offering

International Commercial Banking

Commercial Banking
Liquidity Solutions
Global Payments

Foreign Exchange
Interest Rate Hedging Solutions
24/7 Online Banking

Bespoke Growth Financing Solutions

Venture Debt
Warehouse Loans
Acquisition Finance

Asset-backed loans
Hardware Financing
Pre-IPO Finance

A comprehensive offering like no other

Holistic banking solutions empowering you to reach your next milestone



Online
banking



Payment
services



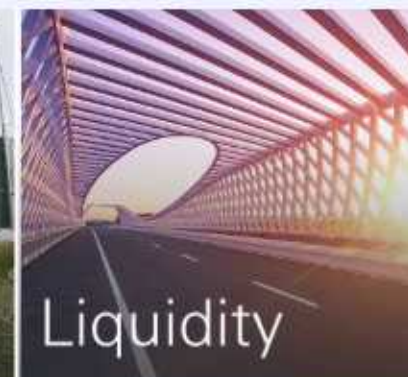
Cards



Markets



Lending
solutions



Liquidity

Overview

Our **online platforms and APIs** are designed to suit your business needs from **day-to-day banking to automated payments, processing, reporting and reconciliation**.

Our **simple, reliable, secure payment options** give you the freedom to move funds as your business demands and pay staff or suppliers easily and on time.

Our **Business Corporate Cards** make it as easy as possible for you to **manage your finances**, from supplier payments to employee expense management.

Our expert team offers **continuous and unique insights** to assist you in **navigating financial markets** through each life-stage and the events that define business success.

Our range of **scalable lending solutions** to help **fund your business growth** in a cost-effective, controlled way at every stage.

Our range of **instant and higher interest restricted access accounts** make your cash work harder.

Products & Solutions

- HSBCnet
- HSBC Connect
- Open Banking API

- CHAPS
- Faster Payments
- Bacs
- SEPA
- International Payments

- HSBC Innovation Banking Business Corporate Card
- HSBC Innovation Banking Virtual Card
- MiVision online spend management platform

- Dedicated FX specialists
- 24/7 online FX trading
- 24 hour market orders
- Automated solutions
- FX Risk Management
- Interest Rate Risk Management

- Venture Debt
- Revolving Loans
- Warehouse Loans
- Buyout Finance
- Strategic Fund Solutions
- Trade Finance
- Working capital

- Business Notice Account
- Ladder Term Deposits
- Client Monies Account

Global reach to match your ambition

We work with visionaries where innovation thrives

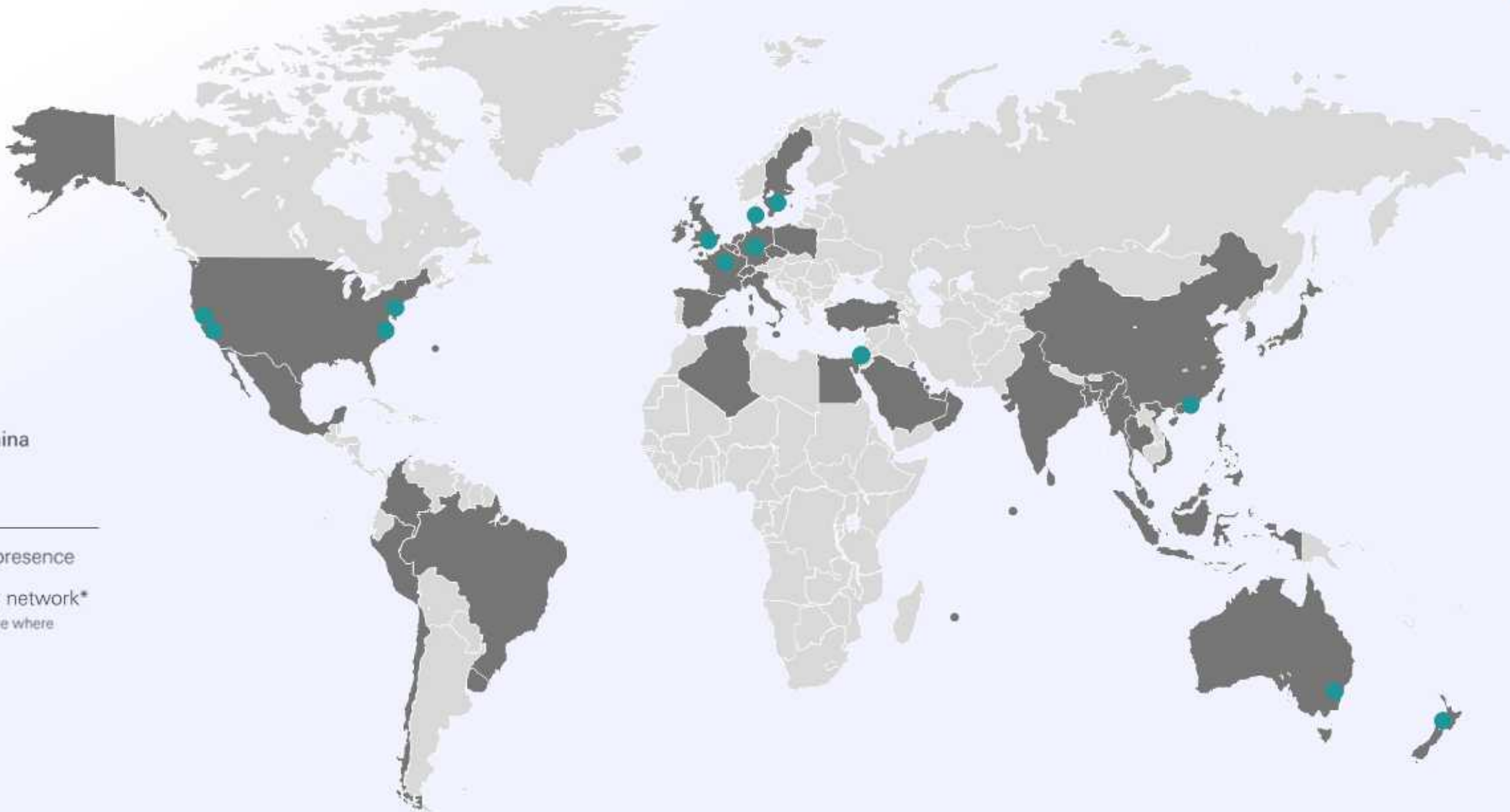
Dedicated HSBC
Innovation Banking
teams in

- United Kingdom
- United States of America
- Sweden
- Denmark
- France
- Germany
- Israel
- Hong Kong & Mainland China
- Australia
- New Zealand

● HSBC Innovation Banking presence

■ HSBC international banking network*

*The countries marked in dark grey are where
HSBC has on-the-ground support



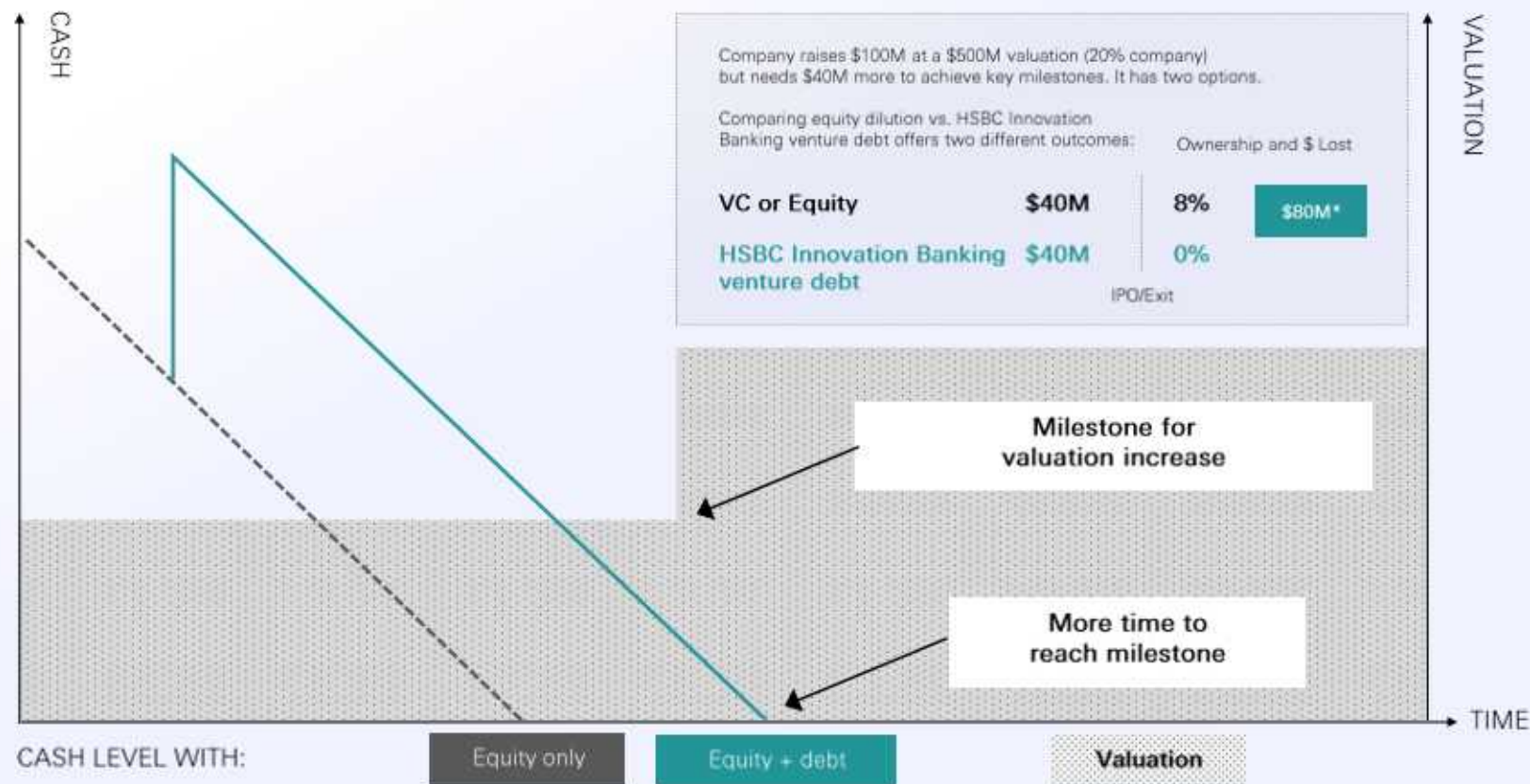
Expertly tailored debt solutions

A market-leading combination of working capital and term debt financing flexed to your unique needs, helping minimise dilution and reduce the blended cost-of-capital.


Team & Structure	Venture Debt	Covenant Term Loan	Working Capital	Cash Flow
Company Stage	Early – Late stage	Mid – Late stage	Commercial Stage	Late Stage
Term	3 – 5 years	2 – 5 years	1 – 4 years	3 – 5 years
Typical Loan Size	\$1 – 100M +	\$5 – 100MM	Up to \$100MM	Up to \$100MM+
Amortisation	Interest Only and Amortisation	Interest Only and/or Amortisation	n/a	<ul style="list-style-type: none"> - Revolving Lines of Credit – <i>Interest Only</i> - Term Loans – <i>Amortisation amount varies</i>
Warrants				
Covenants	None, but may be added to further reduce cost	Performance and/or liquidity covenants typical		
Considerations	<ul style="list-style-type: none"> • Maximum flexibility • Typically cheaper than equity • Highly customised to your situation • Meaningful dilution • savings 	<ul style="list-style-type: none"> • Less flexible than Venture Debt, but reduced costs and/or larger amounts • Highly customised to your situation • Meaningful dilution • savings 	<ul style="list-style-type: none"> • Smooths out capital flows via low-cost borrowing • Ability to repay and re-borrow • Borrowing amount typically governed by a balance-sheet-based borrowing formula 	<ul style="list-style-type: none"> • Supports growth and/or acquisitions • Lower cost of capital • Non-formula based • Borrowing amount typically governed by cash flow leverage and fixed charge coverage ratio

The business case for Venture Debt

Adopting A Long-Term Mindset



Benefits

-  Extend runway to enhance valuation
-  Greater balance sheet flexibility around timing of next capital raise
-  Typically lower cost*, relative to equity financing
-  Minimises dilution for founders, employees and investors
-  Can be used to finance purchases including equipment or real estate build-outs
-  For later stage venture-backed companies, venture debt can replace high valuation equity rounds, providing optionality and lead to subsequent acquisition with exponential equity gain.

What to expect from Venture Debt

Structural and economic terms*

Commitment	£2m-75m+
Maturity	36-48 months
Interest only period	6-18 months for early-stage 24-36 months for later stage
Amortisation	30-36 months for early-stage 24-36+ months for later stage
Loan fee	1.00-2.00% of commitment
Interest rate	8.00-14.00%
Final payment	1-4%+ of drawn commitment
Warrants	Optional for lender

Comparing Venture Debt sources*

	Banks	Venture debt funds
Primary funding source	Balance sheet capital	Private funds (i.e. LP); Business Development Companies (BDCs)
Cost	Low^	High (must meet investor hurdle rates)
Scalability	Low to high dependent upon institution size and client life stage	Low to high depending on the fund size
Structural terms	Low to medium flexibility	Medium to high flexibility
Other	Can leverage balance sheet of multiple finance types for blended structure, cost and use case from single provider.	May require a board seat. Cannot provide different finance forms which would require multiple lenders (e.g. working capital)

Speak with us

We're the **strategic partner** of choice to the boldest minds revolutionising **life sciences and healthcare**.

Learn more about how we can support you at [HSBCInnovationBanking.com](https://www.hsbcinnovationbanking.com)

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Thank you

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Appendix

Venture debt overview

Structural Terms

- **Size/Commitment:** £1M-£75+ Dependent upon a variety of key factors including total equity raised, scale, and financial profile (growth, KPIs, etc.), among others.
- **Total Maturity:** 36-48 months.
- **Interest Only Period:** Period in which a borrower is only subject to paying interest on any drawn Commitment, not principal. This can range from 6-18 months for early/growth stage companies. Well performing growth/late stage business are able to access more flexible structures, including extended interest periods in the range of 24-36+ months.
- **Amortisation/Repayment:** Period following Interest Only in which a Drawn Commitment is repaid. This can range from 30-36 months for early/growth stage venture debt where Interest Only is 6-18 months. For well performing growth/late stage companies with longer Interest only periods (24-36+ months), there is typically a shorter Amortisation period or bullet repayment at Maturity.

Economic Terms

- **Loan Fee:** 1.00%-2.00% of Commitment.
- **Interest Rate:** 8.00%-14.00%.
- **Final Payment:** 1.00%-4.00%+ of Drawn Commitment.
- **Warrant:** This is the option for the lender to purchase equity at a future date (typically upon exit). Warrants can be outlined based on Fully Diluted Ownership or Warrant Coverage (defined as the value of the warrant relative to the Commitment). Warrants can range based on Commitment, Structure, industry and business stage.

Venture debt can be a meaningful component of a company's overall capital strategy – driving value for founders, employees, and investors

- **Venture debt** is commonly deployed to **extend runway** and drive **organic growth** typically for equity backed businesses. The idea being that the facilities can provide a growing company with months/quarters of runway between equity rounds, enabling a borrower to achieve material, EV-generating milestones that will attract equity at favourable terms/valuations. Venture debt can also be deployed for inorganic growth like M&A. However, it should **not be used as a last-resort funding source for an underperforming business or thought of as bridging loan**.
- Venture debt can be attractive due to having a **flexible structure** (i.e. no covenants) and a **low cost** – especially relative to equity financing. When used appropriately, **a venture debt facility minimises dilution** for founders, employees, and investors, thereby enhancing exit potential of all players. However, more debt is not necessarily better. It is important for a company to avoid overleveraging a business as it has the potential to create hurdles for future fundraises (i.e. prospective investors can be hesitant to invest in a company in which a material amount of proceeds will be used for debt repayment).
- There are two primary providers, **venture debt banks** and **venture debt funds**:

Venture debt: Banks

- **Primary funding source:** balance sheet capital.
- **Cost:** Low.*
- **Scalability:** Low-High; dependent upon the size of the institution. Banks can also scale other forms of financing through various life stages (ex: working capital and syndicated facilities).
- **Structural terms:** Low-Medium flexibility.
- **Other:**
 - Banks have the ability to leverage their balance sheet to provide multiple forms of financing to blend structure, cost, and use case from a single provider.

Venture debt: Venture debt funds

- **Primary Funding Source:** private fund (i.e., LP) or other vehicles like a Business Development Company ("BDC"). A BDC is a public, evergreen fund designed to invest in small- and medium-size companies.
- **Cost:** High; funds must meet investor hurdle rates.
- **Scalability:** low – High; depending upon size of the fund.
- **Structural Terms:** Medium – High flexibility.
- **Other:**
 - Funds may require board seat;
 - Funds cannot provide multiple different forms of financing e.g. working capital, which would require multiple lenders (i.e., bank).

*Source: [Pitchbook](#), August 2023