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14 March 2024

RTW Biotech Opportunities Ltd

Monthly Valuation Update & Factsheet

RTW Biotech Opportunities Ltd (the "**Company**" or "**RTW Bio**") announces that the unaudited net asset value attributable to the ordinary shares of the Company (the "**NAV**") at the close of business on 29 February was US\$658.3m, or US\$1.93 per ordinary share.

The monthly factsheet is available on the Company's website:

<https://www.rtwfunds.com/rtw-biotech-opportunities-ltd/factsheets-letters/>

It is important to note that the above NAV and NAV per share are unaudited and are calculated based on the following assumptions and calculations:

- 341,163,649 shares were used as the denominator for the per share calculation. As per the "Completion of Acquisition" announcement published on 13 February 2024, the calculation of the denominator excludes 48,322,863 New RTW Bio Shares issued to RTW Biotech Opportunities Operating Ltd in respect of its shareholding in Arix held by the Company.
- Certain Arix private assets have been valued on a preliminary basis pending implementation of the Manager's full valuation process.
- The return of some additional, reasonably expected excess capital held by the Arix liquidator.

For Further Information:

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About Biotech Opportunities Ltd:

RTW Biotech Opportunities Ltd (LSE: RTW & RTWG) is an investment fund focused on identifying transformative assets with high growth potential across the biopharmaceutical and medical technology sectors. Driven by a long-term approach to support innovative businesses, RTW Biotech Opportunities Ltd invests in companies developing next-generation therapies and technologies that can significantly improve patients' lives. RTW Biotech Opportunities Ltd is managed by RTW Investments, LP, a leading healthcare-focused entrepreneurial investment firm with deep scientific expertise and a strong track record of supporting companies developing life-changing therapies.

Visit the website at www.rtwfunds.com/rtw-biotech-opportunities-ltd for more information.

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