

PRESS RELEASE

JUNE 19, 2001

VITROLIFE TO BE LISTED ON THE STOCKHOLM EXCHANGE

- Offer priced at SEK 40 per share
- Estimated first day of trading on the Stockholm Exchange June 26, 2001
- New issue of in total MSEK 160
- Strong interest from private investors

The Offer to acquire shares in Vitrolife Aktiebolag (publ) ("Vitrolife") has been priced at SEK 40 per share (the "Offer price").

In total 4,000,000 new issued shares were offered to Swedish and international institutional investors, to the general public in Sweden and to employees of Vitrolife. In addition to the new issued shares, and in accordance with the prospectus, Dr. Peter Svalander, founder and CEO of Vitrolife, has sold 250,000 shares held through his company Swedish Biotechnology AB.

Approximately 70 per cent of the Offer has been allocated to institutional investors in Sweden and internationally. The remaining shares have been allocated to the public in Sweden, employees of Vitrolife and to persons and companies with whom Vitrolife has a professional relationship. The Offer was subscribed approximately 1.5 times. Vitrolife gained some 2,500 new shareholders as a result of the new issue.

In addition to the new issued shares, and in accordance with the prospectus, the Company has committed to issue a maximum of 637,500 shares to cover any over-allotment (the "Over-allotment option"). Provided that the over-allotment option is exercised in full the Offer will comprise 4,887,500 shares representing approximately 26 per cent of the shares and voting rights in Vitrolife. The Offer can thus, at most, equal an approximate value of MSEK 196.

Lars Hamberger, Chairman of the Board of Vitrolife said today:

- We are of the opinion that the new issue of shares, the widened shareholder base and the flotation of Vitrolife provides a solid platform for a positive development of Vitrolife's business. The interest shown by investors with solid knowledge of the industry confirms our confidence in the future prospects of Vitrolife. The flotation of Vitrolife will facilitate the future development and expansion of Vitrolife by increasing the public interest in the Company.

Peter Svalander, Chief Executive Officer of Vitrolife, said today:

- The new issue facilitates a continued forceful expansion of our production capacity and marketing organisation to establish and further develop Vitrolife's leading position in the growth markets where we are operating. The high level of support that investors in

Sweden and internationally have shown for Vitrolife, in spite of the difficult market conditions, is very encouraging.

Based on the Offer price, Vitrolife will have a market capitalisation of approximately MSEK 740. The Vitrolife share is expected to be quoted on the Stockholm Exchange's O-list from June 26, 2001.

Stabilisation in accordance with SIB/Stockholm Exchange regulations.

Enskilda Securities has acted as financial advisor to Vitrolife in connection with the Initial Public Offering.

Gothenburg June 19, 2001

Vitrolife Aktiebolag (publ)

The Board of Directors

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Vitrolife

Vitrolife's business mission is to develop, produce and sell advanced products and systems for the preparation, cultivation, preservation and support of cells, tissues and organs. Vitrolife intends to further expand the Company's production capacity to meet an expected increase in demand for its products, as well as strengthen its global market position as a leading company in the development of innovative cell and tissue technologies.

Vitrolife believes that the number of procedures performed annually involving tissue and cell technologies will increase as new treatments are introduced and existing treatments are improved. In addition, Vitrolife expects that the regulation surrounding approval processes and quality control for its products will increase. Vitrolife aims to create competitive advantages from this regulation by meeting and exceeding expected future demands of regulatory authorities, ahead of the Company's competitors.

Since it commenced its operations in 1993, Vitrolife has expanded rapidly. The Company currently has over 80 employees and sells its products in over 70 countries. During the latest five-year period, sales have increased by an average of 33 percent and totalled more than SEK 82 million for the fiscal year 2000.

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