

## Press release

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### **Extraordinary general meeting in Biotage**

The Board of Directors of Biotage has resolved to convene an extraordinary general meeting in order to adopt a resolution to authorize the Board of Directors to issue a total maximum of 5,700,000 new shares, with or without deviation from the shareholders' preferential right, against payment in cash, through an issue in kind or through set-off. Issues may be made in order to finance company acquisitions or to strengthen the company's capital base and equity/assets ratio. In connection with a directed issue against payment in cash, the subscription price for the new shares shall be determined in close connection with the share price for the Biotage share on Stockholmsbörsen (the Stockholm stock exchange) at the time of the new issue.

In case of full exercise of the authorization, the dilution effect amounts to less than 10 per cent of the share capital and the votes.

An extraordinary general meeting will be held on Tuesday 20 July, 2004 at 11 a.m. and notice convening the general meeting will be made public shortly.

#### **About Biotage**

Biotage, former Pyrosequencing accelerates the drug discovery and development process and increases the knowledge of the importance of the genetic make-up by providing complete solutions for medicinal chemistry research and applied genetic analysis. Through its merger with Personal Chemistry and Biotage LLC the company has further strengthened its customer base of commercial and academic partners, which include the world's top 20 pharmaceutical companies and prestigious academic institutes such as the US National Institutes of Health, the US Centers for Disease Control and Prevention and Sweden's Karolinska Institute. Headquartered in Uppsala, Sweden, Biotage has facilities in Boston, USA, Cambridge, UK and Constance, Germany. Biotage the company has approx. 275 employees. Pro-forma the new group had sales of 427 MSEK in 2002. The company is listed on the Stockholm stock exchange. Website: [www.biotage.com](http://www.biotage.com)

*Certain statements in this press release are forward-looking. These may be identified by the use of forward-looking words or phrases such as "believe," "expect," "intend," and "should," among others. These forward-looking statements are based on Pyrosequencing's current expectations. The Private Securities Litigation Reform Act of 1995 provides a "safe harbor" for such forward-looking statements. In order to comply with the terms of the safe harbor, Pyrosequencing notes that a variety of factors could cause actual results and experience to differ materially from the anticipated results or other expectations expressed in such forward-looking statements. Such uncertainties and risks include, but are not limited to, risks associated with management of growth and international operations (including the effects of currency fluctuations), variability of operating results, the commercial development of the DNA sequencing and genomics market, nucleic acid-based molecular diagnostics market, and genetic vaccination and gene therapy markets, competition, rapid or unexpected changes in technologies, fluctuations in demand for Pyrosequencing's products (including seasonal fluctuations), difficulties in successfully adapting the Company's products to integrated solutions and producing such products, and the Company's ability to identify and develop new products and to differentiate its products from competitors.*