

PRESS RELEASE 10/99

Skandigen's sale of shares in SIBIA is carried through

Merck & Co., Inc. has, via its wholly owned subsidiary MC Subsidiary Corp., completed the bid on SIBIA Neurosciences, Inc., which was announced August the 2nd. The bid of 8.5 USD cash per share was among other things on condition that Merck would acquire a majority of the shares. This condition was fulfilled at the end of the application period.

Skandigen's holding was 986 696 shares, corresponding to approximately 10 percent of the outstanding shares. The sale brought in 69.3 MSEK and realized earnings amounted to 21.5 MSEK.

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INDUSTRIFÖRVALTNINGS AB SKANDIGEN (publ)

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Skandigen is a development company with ownership interests mainly in Swedish unlisted companies. The business concept is to develop, through active ownership, growth companies or companies with growth potential. The aim is to increase the company's value and thereby providing shareholders with the opportunity of favorable long-term growth. The portfolio comprises some twenty holdings structured in three business areas: Technology, Biotechnology and Services & Trade. The core holdings are in Arkivator (14 %), Axis (18 %), CMA Microdialysis (56 %), Fermentech Medical (97 %), MYDATA (33 %), PartnerTech (15 %) and Vellinge Electronics (37%). Skandigen is listed on the O list at OM Stockholm Exchange.

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