

PRESS RELEASE 3/2000

February 9, 2000

Skanditek's subsidiary Fermentech Medical Ltd enters letter of intent concerning a merger with Vitrolife AB.

Vitrolife has entered a letter of intent with Skanditek (former Skandigen) concerning a merger with the Skanditek subsidiary Fermentech Medical in Edinburgh, Scotland. The structure of the merger is that Vitrolife acquires Fermentech through a non-cash issue.

As to the rest, we refer to enclosed press release from Vitrolife AB.

Stockholm, February 9, 2000

Skanditek Industriförvaltning AB (publ)

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Skanditek 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 (38 %), PartnerTech (25 %) and Vellinge Electronics (37%). Skanditek is listed on the OM Stockholm Exchange O list.

Vitrolife AB (publ) Press information

2000-02-09

Biotech Company Vitrolife AB enters letter of intent concerning a merger with British Fermentech Medical Ltd

Vitrolife has entered a letter of intent with Skanditek (former Skandigen) concerning a merger with the Skanditek subsidiary Fermentech Medical in Edinburgh. The structure of the merger is that Vitrolife acquires Fermentech through a non-cash issue.

-To grow through strategic alliances and acquisitions is a part of our strategy. The transaction means that we broaden our product portfolio, increase our production capacity, secure supply of a high quality commodity and get access to a number of highly interesting product development projects, says Peter Svalander, president of Vitrolife AB.

Fermentech is specialized in biotechnological development and patented production of non-animal hyaluronic acid, a naturally existed building stone in the whole body's tissue. Hyaluronic acid has extremely good qualities in for example joints and connective tissue. The product portfolio contains OphtalinTM, which is used in eye surgery, the contact lens fluid FermaviscTM and FermathronTM, a recently launched product for treatment of osteoarthritis.

-We view the merger very positively. The companies have co-operated closely on several projects over the past two years and this is a logical progression. We are excited about future developments and the opportunity to create real synergies, says Barry White, president of Fermentech Medical Ltd.

The new Vitrolife Group will after the merger include about 70 employees and had in 1999 pro forma net sales of more than SEK 70 millions. The Company will be active within the following fields: Fertility, Cell Therapy, Transplantations, Eye Surgery and Orthopedic Surgery.

Final decision about the merger will be taken by Vitrolife's extra-ordinary general meeting in March. Vitrolife plans an introduction on the stock market in 2000.

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More information about the companies is found on their web sites:

www.vitrolife.com och www.fermentech-medical.com.