



PRESS RELEASE

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Decision on incentive program for all employees at extraordinary general meeting

Mats Pettersson, Pharmacia Corporation, elected to the board

Uppsala August 28, 2000. An extraordinary general meeting of shareholders in Biacore International AB (SSE:BCOR; Nasdaq: BCOR) today decided to introduce an incentive program that will allow the employees of the Biacore Group world-wide to participate in the company's value creation.

Biacore's unique proprietary technology is a vital component of life science research. New technological breakthroughs will make it possible for Biacore to become an important player in the so-called proteomics revolution, which will be of major importance to the pharmaceutical and biotechnology industry. Biacore has set the target of achieving annual sales in excess of SEK 1 billion in five

years' time. In order to reach this target, Biacore must continue to attract and retain employees with cutting-edge competence.

The aim of the incentive program decided upon is to:

- retain current employees in the company,
- facilitate the recruitment of new employees,
- offer internationally competitive terms of employment, and
- align the interests of employees and owners.

In brief, the incentive program implies that all Biacore employees in all countries will be granted a number of warrants entitling them to acquire new shares in the company. The allocation of warrants will be decided by the board of directors and will be based on individual performance. The maximum allotment is 25,000 warrants for the chief executive officer, 15,000 for the president, 10,000 for the other members of the management group, 4,000 for other key persons, and 500 for other employees. The warrants will vest over three years. Members of the board elected by the general meeting but not employed by Biacore will not be granted warrants.

Technically the decision at the meeting means that subordinated notes with a nominal amount of no more than SEK 100,000 with a maximum of 380,000 attached warrants for subscriptions to new shares in Biacore will be issued. The subordinated notes will, with an exception to the preferential rights of the shareholders, be fully subscribed by a wholly owned subsidiary of Biacore. Subordinated notes with warrants will be issued at a price corresponding to the nominal amount of the notes. Subordinated notes with warrants shall be subscribed and paid for on September 29, 2000, at the latest.

The right to subscribe to shares is effective from December 1, 2000 until December 31, 2010. The exercise price will be SEK 273, corresponding to 100% of the average last price paid on each day of trading for Biacore shares according to OM Stockholmsbörsen's official quotation list during the period August 11 – 25, 2000. If the warrants are fully exercised, Biacore's capital stock and number of votes will increase by a maximum of 3.8%.

"The decision at today's extraordinary general meeting is good news for all employees at Biacore. The technological breakthroughs that we have recently made mean that Biacore has a great growth potential. It is important that all employees in the group get the opportunity to benefit from the value creation that we sincerely believe in," comments Ulf Jönsson, president of Biacore.

Mats Pettersson elected to the board

The extraordinary general meeting also decided that the number of members of the board elected by the general meeting should be increased from six to seven, with no deputies, and to elect Mr. Mats Pettersson as new member of the board. Mr. Pettersson was born in 1945 and lives in the United States. Since 1976 he works for Pharmacia Corporation (then Kabi Vitrum), where he is currently Senior Vice President, Global Mergers & Acquisitions.

[Reuters: BCOR.N]

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This press release contains certain forward-looking statements within the meaning of the United States Private Securities Litigation Reform Act of 1995, which, by their nature, involve risk and uncertainty because they relate to events and depend on circumstances that will occur

in the future. There are a number of factors that could cause actual results and developments to differ materially from those expressed or implied by these forward-looking statements.

Notes to editors:

Biacore is a global market leader in affinity-based biosensor technology with its own sales operations in the U.S., across Europe, in Japan, Australia and New Zealand. The technology is protected by a strong patent portfolio. Target groups consist primarily of medical and life science research laboratories and pharmaceutical and biotechnology companies all over the world. Biacore focuses on drug discovery as the prime area for future growth

Based in Uppsala, Sweden, the company is listed on the OM Stockholm Exchange and Nasdaq in the U.S. In 1999 the company has sales of SEK 340.4 million and an operating income of SEK 67.6 million.

Further information on Biacore can be found on the web: www.biacore.com

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