Press Release Uppsala, Sweden, 17 December 2001

Gyros AB announces record second round financing.

The Swedish biotech company, Gyros AB, confirmed today that the Company has raised 309 MSEK, approximately 30 MUSD, during second round financing, making this the largest ever biotech venture round in Sweden.

“Following first round financing of 285 MSEK in the year 2000, this new funding reaffirms the confidence of our investors in the commercial viability of our proprietary microfluidic technology platform.” said Maris Hartmanis, President and Chief Executive Officer of Gyros AB. “We are now set to continue commercialization and ramp up our development of new products.”

According to BioCentury Publications Inc., this is one of the largest biotech venture fund raising in Europe this year and places Gyros among the top 35 biotech ventures in the world.

The new financing round was lead by 3i. Other new investors now backing Gyros include The Swedish Industrial Development Fund, InnovationsKapital and H&B Capital. Existing investors, Investor AB, through its wholly owned subsidiary Investor Growth Capital, The National Pension Insurance Fund (Sixth Fund Board), Karolinska Investment Fund, HealthCap and The Swedish Union of Clerical and Technical Employees in Industry, have all increased their earlier contributions. Associated to the financing, Mr. Ron Long former CEO of Amersham Biosciences, will be invited to join the Board.

“We believe that Gyros has the clear potential to be the leader in its field. One of the most exciting things is the number of opportunities that the platform can address. The company also has a first rate management team who we are confident can deliver. Gyros will benefit from having access to 3i’s sector experience and comprehensive international network.” says Daniel Morgan, Investment Director, Healthcare, 3i Sweden.

Gyros is a pioneer in the development of microfluidic technologies for the life science market, based on a growing portfolio of over 40 patents and patent applications.

Spending on life science research is at a record high. With revenues in the microfluidic/microchip market for life sciences expected to reach $1.2 billion by 2004 (UBS Warburg), the Company’s first product entry into the Proteomics area early in 2002 is well poised to take advantage of this growth.

Investor Growth Capital and the National Pension Insurance Fund stated jointly that “Gyros is in an expansive phase and already a technology leader within the

area. A strong scientific base, built on more than 10 years of R&D, and the experienced management give us great confidence that Gyros products will receive high market acceptance."

About Gyros AB

Gyros AB offers pharmaceutical, biotechnology and diagnostic companies a unique, proprietary technology platform in which routine or non-routine laboratory processes can be miniaturized and integrated into application-specific CDs. Hundreds of samples can be processed in parallel on these disposable microlaboratories. This new platform brings outstanding gains in efficiency, cost-effectiveness and information content. The ability to integrate different laboratory steps on a single CD offers the potential to reassess and redesign traditional working procedures. The company was founded in 2000 as a spin-off from Amersham Biosciences and currently has more than 80 employees working at its headquarters in Uppsala Science Park, Sweden and in regional sales offices in the USA and UK.

For further information, visit www.gyros.com **or contact:**

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