



PPRESS RELEASE, 11 June 2002

## **Perbio Science's board of directors proposes an incentive program for leading company officials in the USA**

The board of directors of Perbio Science has decided to propose that an extraordinary meeting of shareholders, to be held on 27 August 2002, resolve to issue employee stock options to be granted to certain leading company officials in the USA and that it also resolve that Perbio Science AB (publ) issue a loan with detachable warrants to the wholly-owned subsidiary Perbio Science Invest AB, in order to ensure the delivery of shares according to the terms and conditions of the employee stock option program.

The proposed employee stock option program shall serve as a compliment to the previously established warrant program (December 1999) and shall include only those leading company officials who did not participate in the earlier program. In other words, group management are not included in the new program. It is intended that 15,000 – 25,000 options per employee will be granted, to a total of approximately 12 leading company officials in the USA. The options will be granted for free.

The board of directors' motivation for proposing the option program is to offer options in order to be able to be an attractive employer for leading American employees with unique competence within an industry which has a high level of competition as regards recruitment. Furthermore, the board of directors believe that part-ownership in the company increases interest in and, consequently, commitment to its development.

The board of directors has chosen to propose a new option program rather than granting the warrants remaining in the program from 1999, as the terms and conditions of the latter are no longer deemed appropriate, due to share price developments.

At a meeting of shareholders in December 1999, it was resolved to grant up to 1,870,000 warrants to current and future leading company officials. Of the total number of warrants only 1,332,500 have been granted. This has resulted in a maximum dilution of Perbio Science's number of shares at the company's listing on the stock exchange in 1999 of 3.6%. Up and until 31 May 2002, a total of 816,250 of the warrants had been exercised for the purchase of shares. The warrants can be exercised until 1 September 2003.

The options in the proposed employee stock option program can be exercised during August 2003 with an exercise price per share equivalent to 110% of the average stock market price for the Perbio Science share during a given time period immediately following the meeting of shareholders and in conjunction with the options being granted to current leading company officials. The rest of the options can be granted to any possible, additional American leading company officials until 31 March 2003.



The employee stock options can be exercised during August 2003, on the premise that the individuals concerned are still employed in the Perbio Science group.

The program involves a total of 210,000 options, equivalent to a maximum dilution of share capital and votes of 0.6 percent. Together with the outstanding warrants in the 1999 program, the maximum level of dilution is 1.9 percent. The accumulated dilution for the warrants issued in the 1999 program and for the currently proposed program, in relation to the number of shares at the listing of Perbio Science in 1999, amounts to a maximum of 4.1 percent.

PricewaterhouseCoopers AB has been the adviser in the compilation of this program.

Further information regarding the employee stock option program will be provided in conjunction with the notice of the meeting of shareholders.

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**Further information**

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**Perbio Science AB** (O List) is a Swedish biotech company whose customers are found within research institutions, pharmaceutical companies and diagnostics manufacturers. The majority of the company's operations take place in the USA. Perbio Science develops products within the areas of Bioresearch, Cell Culture and Medical Devices. The group has 1,155 employees with offices in Sweden, USA and a number of other countries. The head office is in Helsingborg.

More information regarding Perbio Science can be found at [www.perbio.com](http://www.perbio.com).