



PRESS RELEASE

PYROSEQUENCING TO DISTRIBUTE CORBETT PRODUCTS IN THE U.S.

- Company to make equity investment in Bio-Molecular Holdings -

Uppsala, January 14, 2003 – Pyrosequencing AB (Stockholm: PYRO A) today reported that the Company signed an agreement to distribute Corbett Research's full line of thermocycling and sample preparation products in the United States. Pyrosequencing and Corbett believe that their complementary product lines and sales processes will offer customers a more comprehensive portfolio of tools for applied genetic analysis. As part of the agreement, Pyrosequencing will make an equity investment in Bio-Molecular Holdings, the parent company of Corbett Research and Corbett Robotics. Terms of the investment were not disclosed, however, once the transaction is completed, Pyrosequencing will own less than 20 percent of Corbett's holding company and will have an option to purchase further ownership over the next three years.

"Corbett products have proved to be valuable tools for many life science researchers throughout the world. We add these products to our existing portfolio of instruments, software and reagents as yet another way of demonstrating our commitment to deliver the highest quality, most complete solutions to the market," said Erik Walldén, President and CEO of Pyrosequencing AB. "Together with Corbett, we expect to generate further opportunities ranging from gene expression analyses to genotyping and other short-read sequencing applications where Pyrosequencing is already well-positioned in the marketplace," he added.

Corbett products include the Rotor-Gene 3000, a four-channel, real-time thermocycler that is designed as an open-end system that supports a wide variety of chemistries. Corbett's CAS 1200 is a dedicated PCR workstation that can be used in conjunction with regular or real-time thermal cyclers. The workstation expedites the PCR sample preparation process and provides a high degree of accuracy and reproducibility. In addition, Corbett offers a unique and user-friendly thermocycling control system that utilizes a palm computer to program and visualize thermal cycling reactions. The hand-held device is easily programmable and allows the storing and accessing of hundreds of different cycling programs.

Commenting on the agreement, John Corbett, Jr., Managing Director of Bio-Molecular Holdings, the parent company of both Corbett Research and Corbett Robotics, said, "Pyrosequencing is an ideal sales partner for our products in the U.S. Through their dedicated marketing, sales and distribution channels, we hope to accelerate our market penetration in the major market of North America. We also look forward to the potential of joint product development projects arising from this alliance that could further expand the product offering."

About Corbett

Bio-Molecular Holdings (BMH) is an Australian-based holding company for Corbett Research Pty Limited, Corbett Robotics Pty Limited and Corbett Research (UK) Limited. The BMH group is focused on research

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and development, production and the marketing of scientific instrumentation for the life sciences. Corbett Research's product range consists of standard and real-time thermal cyclers that are used for amplification and detection of DNA and RNA. The Rotor-Gene is now recognized internationally as one of the best real-time thermal cyclers available; the centrifugal format provides the ultimate in temperature uniformity sample-to-sample that competitive 96 well block based systems cannot match. Other Corbett products include the Palm-Cycler and the CAS 1200, a robotics system that is designed for the preparation of DNA/RNA samples for real-time PCR. The Web address is www.corbettresearch.com.

About Pyrosequencing AB

Pyrosequencing AB develops, manufactures and sells complete solutions for rapid applied genetic analysis based on its proprietary Pyrosequencing™ technology, a broadly applicable DNA sequencing technique. Pyrosequencing leads the global market in Applied Genomics with over 200 systems sold to major pharmaceutical and biotech companies and prestigious research institutions worldwide. The Company actively collaborates with industry leaders to develop clinical applications of the technology for disease diagnosis, clinical prognosis and pharmacogenomics testing.

Pyrosequencing products include the bench-top PSQ™96, PSQ™96MA and PSQ™HS 96A Systems and a high-throughput 384-well system available through a Preferred Technology Program (PTP™), all of which utilize proprietary software and reagent kits. Among Pyrosequencing's customers are AstraZeneca, GlaxoSmithKline, Merck, Schering-Plough, Bristol Myers Squibb, the NIH, the CDC, the Karolinska Institute, Genzyme Corp., Biogen, Oxagen, NASA, DuPont Agriculture, The London IDEAS Genetic Knowledge Park, and the Swedish University of Agricultural Sciences. The Web address is www.pyrosequencing.com.

Certain statements in this press release are forward-looking. These may be identified by the use of forward-looking words or phrases such as "believe," "expect," "intend," and "should," among others. These forward-looking statements are based on Pyrosequencing's current expectations. The Private Securities Litigation Reform Act of 1995 provides a "safe harbor" for such forward-looking statements. In order to comply with the terms of the safe harbor, Pyrosequencing notes that a variety of factors could cause actual results and experience to differ materially from the anticipated results or other expectations expressed in such forward-looking statements. Such uncertainties and risks include, but are not limited to, risks associated with management of growth and international operations (including the effects of currency fluctuations), variability of operating results, the commercial development of the DNA sequencing and genomics market, nucleic acid-based molecular diagnostics market, and genetic vaccination and gene therapy markets, competition, rapid or unexpected changes in technologies, fluctuations in demand for Pyrosequencing's products (including seasonal fluctuations), difficulties in successfully adapting the Company's products to integrated solutions and producing such products, and the Company's ability to identify and develop new products and to differentiate its products from competitors.

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