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Perbio Science year-end report 2002

Good growth and high profitability despite weaker USD

- Net sales up 15 percent to SEK 2 175 (1 899) million
- Operating income before amortization of goodwill up 16 percent to SEK 402 (348) million
- Income after financial items increased by 15 percent to SEK 367 (318) million
- Earnings per share after full dilution up 19 percent to SEK 6.20 (5.20)
- Investment in research and development stepped up
- Dollar 6 percent weaker than 2001 and 14 percent weaker in Q4 compared to last year
- Proposed dividend of SEK 1.50 per share

Bioresearch Division

- Continued rapid development of new products
- Sharper focus on products for protein studies

Cell Culture Division

- Increased access to serum raw material through acquisition in Australia and start-up in Canada
- New facility doubles production capacity for cell culture media and sterile liquids
- Focus on serum-free/protein-free cell culture media and innovations in BPC technology

Medical Device Division

- Focus on products for voice rehabilitation
- FreeHands® and TrachPhone® licensed for sale in the USA
- Operation of Therabite Corporation acquired



- Q4 net sales of SEK 512 million and earnings before tax of SEK 92 million
- During the year EBIT margin increased with 0.3 percent to 17.5 percent when compared to 2001
- Perbio experienced good growth and increased market share during 2002. The company is well positioned as a leading supplier focused on products, systems and services used to study and produce proteins. Perbio believes the outlook remains bright, says **CEO Leland Foster**

Further information**Leland G Foster, CEO****or Claes Wentzel, Vice President & CFO****phone +1 435 757 6432****phone: +46 42 26 90 92 or +46 70 862 01 22**

Perbio Science AB is a listed Swedish biotech company with research institutions, pharmaceutical companies and diagnostic companies as its customers. The USA accounts for the bulk of its business. Perbio Science supplies products, systems and services for the study and production of proteins and develops products in the Bioresearch, Cell Culture and Medical Device fields. The group has 1,266 employees and offices in Sweden, the USA and a number of other countries. Its head office is in Helsingborg, Sweden.

More information regarding Perbio Science can be found at www.perbio.com.