

Straumann Holding AG

7 April 2003

For Immediate Release

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Straumann Holding AG makes a public offer to the shareholders and warrant holders of Biora AB (publ)

The Board of Directors of Straumann Holding AG ("Straumann") has decided to directly or through a wholly owned subsidiary make a public offer to all shareholders and warrant holders of Biora AB (publ) ("Biora") to tender all their shares and warrants in Biora to Straumann (the "Offer").

- Straumann offers SEK 17 in cash for each Biora share.
- Straumann offers SEK 1.5 in cash for each outstanding Biora warrant issued under the employee warrant programme 2001/2004.
- The total value of the offer amounts to approximately SEK 404 million. Based on the closing price of the Biora share on the O-list of the Stockholm Exchange (Stockholmsbörsen) on 4 April 2003, SEK 12.1, the shareholders of the company will be offered a premium of 41 percent per share, and based on the average closing price over the last 30 trading days, SEK 11.6, a premium of 47 percent per share.
- A prospectus detailing the Offer is expected to be distributed to Biora shareholders and warrant holders on or about 5 May 2003.
- The acceptance period is expected to commence on or around 6 May 2003 and end on or around 27 May 2003.
- The Board of Directors of Biora unanimously recommends the Offer.
- Straumann has obtained irrevocable undertakings to accept the Offer from two of the largest shareholders of Biora, representing totally 24 percent of the votes and capital in Biora.

Background to and strategic rationale for the Offer

The acquisition of Biora is a further important milestone in building Straumann's dental tissue regeneration business, a strategic effort which was started with the acquisition of Kuros Therapeutics in the beginning of 2002, and was strengthened in the end of 2002 through an exclusive license and supply agreement with Nektar Corp.

Biora's technology platform in EMD (Enamel Matrix Derivative) proteins will ideally complement Straumann's proprietary, hydrogel-based carrier technology. This combination is expected to accelerate Straumann's development of both simple-to-use and active, growth-inducing tissue regeneration products for use in relation with oral implantology. Straumann will further be able to leverage its carrier technology in periodontal and other applications, and to fully develop the potential of oral regenerative products.

Straumann also sees an excellent fit between its oral implantology business and Biora's strong position in the periodontal tissue regeneration market, since both companies' customer bases are very similar. Straumann will further be able to build on Biora's highly qualified sales force, which will add expertise on sales of regenerative products in key markets.

Commenting on today's announcement, Gilbert Achermann, CEO of The Straumann Group, said: "We are excited to combine the strengths of Straumann and Biora, and to lead the development of the innovative and promising field of dental tissue regeneration. Due to the similarity of our business philosophy, our evidence-based approach, and our corporate cultures we are confident that integration will be smooth and successful."

Straumann is pleased with the research and development competence and the production know-how of Biora and intends to continue to build on the operations in Malmö. Given the complementarity of the organizations and the future potential of the combined businesses, Straumann intends to maintain the organization largely in its current form.

Information on Straumann and Biora

The Straumann Group, with headquarters in Waldenburg, Switzerland, is a leader in the field of implant dentistry. Straumann develops, produces and markets products worldwide for oral implantology (ITI[®] DENTAL IMPLANT SYSTEM) in cooperation with the International Team for Oral Implantology (ITI), leading hospitals, research institutes and universities. Through the acquisition of Kuros Therapeutics in the beginning of 2002, Straumann gained the necessary competency to develop tissue regeneration products for the dental market. Straumann products are all manufactured in Switzerland. The company has a worldwide presence through its 14 subsidiaries and 35 distributors. The sales in fiscal year 2002 amounted to CHF 275 million and the net income amounted to CHF 56 million. Straumann has 750 employees worldwide, of whom 220 are employed at the company's headquarters in Waldenburg/Switzerland, and 160 at its production plant in Villeret/Switzerland. Straumann is a public company traded on the Swiss Stock Exchange (SWX).

Biora develops, manufactures and sells biotechnology-based products to dentists. Biora's technology platform, enamel matrix derivative proteins, is based on the principle of "biomimicry" which uses nature's own methods for initiating processes that lead to healing or regeneration of oral tissues. Biora's principal product, Emdogain Gel[®], is used by dentists for regeneration of the tooth supporting structures which have been lost due to periodontal disease. Emdogain Gel[®] is approved for sales in Europe, North America and Japan. In 2002, sales amounted to SEK 130

million, and net income to SEK 1 million. Headquartered in Malmö, Sweden, Biora has 78 employees. Biora's shares are listed on the Stockholm Stock Exchange in Sweden.

The Offer

Straumann is offering SEK 17 in cash for each share in Biora validly tendered in the Offer. Further, Straumann is offering the holders of warrants of the employee warrant programme 2001/2004 SEK 1.5 in cash for each outstanding warrant validly tendered. No commission will be charged. The total value of the offer amounts to approximately SEK 404 million.

Biora's shares are listed on the O-list of the Stockholm Exchange (Stockholmsbörsen). Based on the closing price of the Biora share on 4 April 2003, SEK 12.1, the shareholders of the company will be offered a premium of 41 percent per share, and based on the average closing price over the last 30 trading days, SEK 11.6, a premium of 47 percent per share.

The Board of Directors of Biora has unanimously recommended the Offer which has been made public in a press release issued today by Biora.

Straumann has obtained irrevocable undertakings to accept the Offer from two of the largest shareholders of Biora, Sjötte AP-Fonden and Skytrack Investments N.V., representing totally 24 percent of the votes and capital in Biora.

Straumann does not presently own any shares or other financial instruments in Biora.

Financing

Straumann will finance the Offer through its existing cash resources and available credit facilities.

Conditions for the Offer

The Offer is subject to the following conditions:

1. that Biora shareholders accept the Offer to such extent that Straumann becomes the owner of shares in Biora representing more than 90 per cent. of the shares and votes in Biora on a fully diluted basis;
2. that the Offer, before announcement is made that the Offer will be completed, is not rendered impossible or significantly impeded in part or in whole or otherwise is materially adversely affected by applicable law, any decisions by courts or authorities, or other circumstances or extraordinary developments beyond Straumann's control, in Sweden or in any other country concerned.

Straumann reserves the right to waive, in whole or in part, any or all of the conditions for the Offer, and, with respect to condition 1 above, to complete the Offer at a lower level of acceptance.

The Offer may only be withdrawn with reference to the condition 2 above if the non-satisfaction is of material importance for Straumann's acquisition of the shares and warrants of Biora.

Indicative timetable

A prospectus detailing the Offer is expected to be distributed to the shareholders and warrant holders on or about 5 May 2003. The acceptance period is expected to begin on or about 6 May 2003 and to end on or about 27 May 2003. Assuming that the acceptance period ends on 27 May

2003, settlement is expected to commence on or about 3 June 2003. Straumann will reserve the right to extend the acceptance period, as well as defer the date for settlement.

Further information

Straumann will hold a conference call on 7 April 2003 at 12.00 a.m. CET. Access details will be provided separately.

Advisors

Deutsche Bank is acting as financial advisor and Linklaters is acting as legal advisor to Straumann in connection with the Offer.

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This announcement does not constitute an offer or invitation to exchange or sell or an offer to exchange or purchase any securities.

The Offer is not being made, directly or indirectly, in or into the United States of America, Canada, Australia or Japan, and it may not be accepted in or from the United States, Australia, Canada or Japan. Copies of this press release and any related materials are not being and should not be mailed or otherwise distributed or sent in or into the United States of America, Canada, Australia or Japan.

The Offer is furthermore not directed to persons whose participation in the offering requires that further offer documents are issued or that registration or other measures are taken, other than those required under Swedish law. No document relating to the Offer may be distributed in or into any country where such distribution or offering requires any of the aforementioned measures to be taken or would be in conflict with any law or regulation of such a country. In the event of such distribution or offering still being made, an acceptance form sent from such a country may be disregarded.

The Offer has not yet commenced. Biora shareholders are advised to read the offer documentation, as it will contain important information relating to the Offer.

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