

PRESS RELEASE

EXTRAORDINARY GENERAL MEETING IN PYROSEQUENCING AB

Uppsala, Sweden, September 26, 2003 – Pyrosequencing AB (Stockholm: PYROA) announces that the extraordinary general meeting of shareholders in Pyrosequencing AB ("Pyrosequencing") held on September 25, 2003, in accordance with previously announced proposals, adopted resolutions to issue new shares and debentures together with warrants. This will make possible the payment to shareholders in Personal Chemistry i Uppsala AB ("Personal Chemistry") in connection with Pyrosequencing's acquisition of Personal Chemistry.

Pyrosequencing's share capital will be increased by a maximum of SEK 23,180,066 by issuing a maximum of 23,180,066 ordinary shares at a nominal value of SEK 1 per share. The Company will also issue debentures with a maximum of 11,590,033 detachable warrants to subscribe for a maximum of 11,590,033 ordinary shares in Pyrosequencing. Each warrant entitles to subscription of one ordinary share. Subscriptions can be made from the date of the registration of the issue at the Swedish Patent and Registration Office up to and including October 15, 2007, at an exercise price of SEK 16 per ordinary share.

The right to subscribe for the new shares and debentures together with warrants is only granted to those shareholders in Personal Chemistry who have signed an agreement with Pyrosequencing regarding the transfer of shares in Personal Chemistry to Pyrosequencing. Payment for the new shares and debentures together with warrants shall be made by the transfer of shares in Personal Chemistry to Pyrosequencing. Pyrosequencing has so far entered into agreements with shareholders in Personal Chemistry for the acquisition of approximately 97 percent of all shares in Personal Chemistry.

The Company also intends to enter into agreements concerning the acquisition of additional shares in Personal Chemistry, and the general meeting therefore authorized the Board of Directors to decide on issues of shares and debentures together with warrants to be used in case Pyrosequencing enters into such agreements.

The extraordinary general meeting also elected a new board of directors as follows: Jeff Bork, Bengt Falk, Mikael Horal, Staffan Lindstrand, Ove Mattsson, Björn Odlander, Bengt Samuelsson and Mathias Uhlén, with Hans Engblom as deputy board member.

Information regarding newly elected board members (previously not members of the board):

Bengt Falk: Ph.D. Former Executive Vice President of research and development in Pharmacia Biotech, Director of Pharmacia Corporation and President of Biacore AB.

Mikael Horal: M.D. Managing Director of Investor Growth Capital; chairman of the board of AB Mando; board member of Aerocrine AB, Entific Medical Systems AB, Cellectricon AB, Åmic AB and Juvantia Pharma OV.

Staffan Lindstrand: Partner in HealthCap; board member at Aerocrine AB, Clinical Data Care i Lund AB, Creative Peptides AB, Global Genomics AB, Inion Oy, NeuroNova AB, Orexo AB, Resistencia AB and XCounter AB.

Ove Mattsson: Associate Professor of organic chemistry; member of the Royal Academy of Engineering Sciences; former member of Akzo Nobel Board of Management and COO of Akzo Nobel Coatings; chairman of the Board in Exel Oyj, MacGregor AB, Otre AB and XCounter AB and board member of Mydata AB, Byggelit AB and Kemira Oyj.

Hans Engblom deputy board member: Senior Investment Manager in SEB Företagsinvest; board member of Robolux AB, Novator AB and XCounter AB.

At the board meeting held on the same day, the board appointed Hans Johansson as the new President of Pyrosequencing, effective October 1, 2003.

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 is a leader in the global market in Applied Genomics with approximately 300 systems sold to major pharmaceutical and biotech companies and prestigious research institutions worldwide. An agreement with Corbett Research enables Pyrosequencing to offer a comprehensive product portfolio for applied genetic analysis. Pyrosequencing 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, all of which utilize proprietary software and reagent kits, and Rotor-Gene 3000, CAS 1200 and other products from Corbett. Among Pyrosequencing's customers are AstraZeneca, GlaxoSmithKline, Merck, Schering-Plough, Bristol-Myers Squibb, the National Institutes of Health (NIH), the Centers for Disease Control and Prevention (CDC), the Karolinska Institute, Genzyme Corp., Biogen, Oxagen, NASA, DuPont Agriculture, the Health Protection Agency (HPA), and the Swedish University of Agricultural Sciences.

Additional information is available at www.pyrosequencing.com

About Personal Chemistry

Personal Chemistry was formed in 1998 and is a privately owned Swedish company with its head office in Uppsala and subsidiaries in Boston (USA), Cambridge (Great Britain) and Constance (Germany). The company currently has 86 employees. The company develops, markets and sells a new technique for organic chemical synthesis, known as Coherent Synthesis™. Coherent Synthesis offers several advantages to users, including reactions that are 10-1,000 times more rapid, the possibility of synthesising previously "impossible" molecules, and increased reproducibility. These advantages together provide significantly increased productivity. Personal

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Chemistry is principally directed towards organic chemists active in the pharmaceuticals industry. The technique was introduced during 2000 and the company has since then sold approximately 340 instruments. Customers include all 20 of the major pharmaceuticals companies throughout the world. Coherent Synthesis is growing rapidly, and over 500,000 syntheses have now been carried out, a figure that is growing by approximately 10,000 new syntheses per week. Personal Chemistry estimates its global market share to be 60-70%, and it estimates that the technique has currently reached approximately 2-5% of the potential market.

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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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