



PRESS RELEASE

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For Immediate Release!

For further information, please contact:

Donald R. Parfet, Chairman of the Board
+1 269 349 8999

Erik Walldén, President and CEO
+46 70 225 22 70

Jan Isoz, Investor Relations
+46 708 103 117

Annual General Meeting May 4, 2006

Uppsala, Sweden, 6 April 2006. Biacore International AB (SSE: BCOR) announces today its decision to invite the shareholders of Biacore International AB to an Annual General Meeting of shareholders on May 4, 2006. A notice of the AGM is attached.

– Ends –

About Biacore

Biacore is a global supplier of systems for protein interaction analysis, an area of increasing importance for scientists in the academic, pharmaceutical, biotechnology and diagnostic markets. The Company's systems generate unique data on the interactions between proteins and other molecules, including small molecules such as drug candidates. During research, development and manufacture, these data give insights into protein functionality, elucidate disease mechanisms and play a key role in the critical decisions needed for efficient development and production of therapeutics.

Biacore's products are used in key areas such as antibody characterization, proteomics, lead characterization, immunogenicity, biotherapeutic development and production. The Company offers a range of products to meet specific application needs. Customers include leading life science research centers, all of the leading global pharmaceutical companies, and a large number of companies in the emerging biotechnology sector.

Biacore also markets food analysis solutions, providing key manufacturers with a system and ready-to-use kits for the determination of food quality and safety.

The Company has its own direct sales capability in the world's key markets (United States, Europe, Japan, Australia) and a distribution network in Asia-Pacific. Biacore was founded in 1984 and is listed on the Stockholm Stock Exchange (SSE:BCOR). Biacore is a trademark of Biacore AB.

Further information on Biacore can be found at: www.biacore.com

Cautionary Statement

This press release contains certain forward-looking statements within the meaning of the United States Private Securities Litigation Reform Act of 1995, which, by their nature, involve risk and uncertainty because they relate to events and depend on circumstances that will occur in the future. There are a number of factors that could cause actual results and developments to differ materially from those expressed or implied by these forward-looking statements.

This is an unofficial translation of the Swedish original notice. In case of differences between the Swedish version and the English translation, the Swedish version shall prevail.

Notice is hereby given to the shareholders in

Biacore International AB (publ)

of the Annual General Meeting of Shareholders

to be held on Thursday, May 4, 2006 at 4.30 p.m. at

Hörsalen, Museum Gustavianum, Akademigatan 3, Uppsala, Sweden

Participation

Shareholders who wish to participate in the Meeting must

- be recorded in the share register kept by VPC AB (the Swedish Securities Register Center) on Thursday, April 27, 2006, and
- notify Biacore International AB, Rapskatan 7, SE-754 50 Uppsala, Sweden, by telephone +46-18-67 58 00, by fax +46-18-15 01 10 or by e-mail legal@biacore.com, no later than 4 p.m. on Friday, April 28, 2006. When giving notice of attendance, the shareholder should state name and personal identity number (date of birth) or company registration number. The shareholder may be represented by an authorized representative and may bring one or two assistants. The shareholder must notify the Company as regards the number of assistants within the time limit set out above. Representatives should attach to their notice of attendance documents verifying their due authorization, such as certificate of registration for legal entities.

Shareholders whose shares are held in the name of a trustee must temporarily re-register their shares in their own names in order to be entitled to participate in the Meeting. Such re-registration must be effected with VPC AB on Thursday, April 27, 2006. The shareholders should notify their trustees in ample time.

Matters to be dealt with at the Meeting

Proposed agenda

1. Opening of the Meeting
2. Election of Chairman of the Meeting
3. Preparation and approval of voting list
4. Election of one or two persons to verify the minutes
5. Approval of the agenda
6. Resolution as to whether the Meeting has been duly convened
7. Speech by the managing director and report as regards the work of the Board of Directors and the work within the Board committees
8. Presentation of the annual report and the auditor's report as well as the consolidated annual report and the consolidated auditor's report
9. Resolution as to
 - a) the adoption of the Profit and Loss Statement and the Balance Sheet as well as the Consolidated Profit and Loss Statement and the Consolidated Balance Sheet
 - b) the allocation of the Company's profit according to the adopted Balance Sheet and record date for dividend
 - c) discharge from liability for the Directors and the managing director
10. Resolution as to the number of Directors and Deputy Directors to be elected
11. Resolution as to the remuneration payable to the Board of Directors
12. Election of Directors and Deputy Directors
13. Resolution as to the remuneration payable to the auditors
14. Proposal for resolution regarding Nomination Committee
15. Proposal for resolution on amendment of the Articles of Association
16. Proposal for resolution on issue of warrants to subscribe for new shares and approval of employee options, etc.
17. Conclusion of the Meeting

Item 2 – Chairman of the Meeting

The Nomination Committee for the Meeting, consisting of Donald R. Parfet, Chairman of the Board; Inger Brattne, Pfizer; Anders Hallberg until February 2006 and Henrik Rhenman for the period thereafter, Carnegie Fonder and Mats Andersson, Skandia Liv, proposes *advokat* Claes Beyer as Chairman of the Meeting.

Item 9b – Dividends and record date

The Board of Directors proposes that SEK 3 per share be distributed to the shareholders.

The Board of Directors proposes May 9, 2006 as record date for the dividend. If the proposal is adopted by the Meeting, it is estimated that dividends will be distributed on May 12, 2006.

Item 10 – Number of Directors and Deputy Directors

The Nomination Committee proposes that the number of Directors shall be seven with no Deputy Directors.

Item 11 – Remuneration payable to the Board of Directors

The Nomination Committee proposes that the Directors shall receive a total remuneration of SEK 2,200,000 which is an increase of the total remuneration of SEK 200,000 compared to the previous year. The Chairman of the Board shall receive SEK 425,000 and each of the other Directors elected at the Meeting SEK 200,000. As additional remuneration for committee work, the Chairman of the Board shall receive SEK 75,000 and each of the other committee members SEK 50,000.

Item 12 – Election of Directors and Deputy Directors

The Nomination Committee proposes re-election of the Directors Donald R. Parfet, Lars-Göran Andrén, Gordon Edge, Donna Janson, Mats Pettersson, Ronald Long and Anders Vedin and re-election of Donald R. Parfet as Chairman of the Board.

Item 13 - Remuneration payable to the auditors

The Nomination Committee proposes that remuneration to the auditors shall be paid on approved account.

Item 14 – Appointment of members of the Nomination Committee, etc.

The Nomination Committee proposes the following:

The Company shall have a Nomination Committee consisting of one representative for each of the three largest shareholders in the Company with regard to the number of votes held and the Chairman of the Board of Directors. Should any of the aforementioned owners abstain from participating in the Nomination Committee, the next owner in terms of size shall be asked to participate instead. The names of the three owner representatives and the name of the shareholders they represent shall be announced six months prior to the Annual General Meeting in 2007 and shall be based on the known number of votes in close connection with the announcement. The term of office for the Nomination Committee extends until the earlier of the appointment of a new Nomination Committee and the next Annual General Meeting. Unless the members of the Nomination Committee agree otherwise, the Chairman of the Nomination Committee shall be the member that represents the largest shareholder with regard to the number of votes held.

If one or more shareholders who are represented in the Nomination Committee cease to belong to the shareholders controlling the largest number of votes, the members appointed by such shareholders shall resign from the Committee and the shareholder or shareholders who have become one of the shareholders controlling the largest number of votes shall be entitled to appoint its representatives. However, in the absence of imperative reasons no changes shall be made in the composition of the Nomination Committee if merely marginal changes in the number of votes have taken place, or if the changes occur later than two months prior to the Annual General Meeting. Shareholders who are represented in the Nomination Committee shall be entitled to dismiss its representative and appoint a new representative of the Nomination Committee.

The assignment of the Nomination Committee shall be to present proposals to the Annual General Meeting for:

- Chairman of the Annual General Meeting;

- Chairman of the Board and other Directors appointed by the Annual General Meeting;
- remuneration to the Board of Directors, distinguishing between the Chairman of the Board, other Directors and remuneration for committee work;
- remuneration to the auditors, and
- election of auditors, where appropriate.

If required, the Company shall be able to defray reasonable costs deemed necessary to engage for the due discharge of the Nomination Committee's assignment.

Item 15 – Amendment of the wording of the Articles of Association

The Board of Directors proposes that the Meeting resolve to amend the wording of the Articles of Association for the purpose of adapting the Articles of Association to the new Swedish Companies Act which gained force on January 1, 2006, and to make certain editorial adjustments. The content of the Board of Directors' proposal is mainly:

- that the provision on the share's nominal amount is deleted and replaced with a provision on that the number of shares shall be no less than 8,200,000 and no more than 32,800,000 (§ 4);
- that the provision on the Directors' term of office and that the Directors are elected at the annual general meeting is deleted (§ 6)
- that the provision on the auditors' term of office and that the auditors are elected at the annual general meeting is deleted (§ 7);
- that the words "*ordinarie bolagsstämma*" are changed to "*årsstämma*" [this change has no effect on the English translation of the Articles of Association] (§ 9);
- that a notice convening a general meeting shall always be announced in Post- och Inrikes Tidningar and Svenska Dagbladet (§ 10);
- that to participate in a general shareholders' meeting, a shareholder must be recorded in a print-out, or other record of the entire share register reflecting the status five weekdays before the meeting (and notify the company no later than 4 p.m. on the day stated in the notice convening the meeting) (§ 11);
- that the provision to the effect that the company's shares shall be registered in a securities register receives the following wording: "*The Company's shares shall be registered in a central securities depository register pursuant to the Financial Instruments Accounts Act (1998:1479)*" (§ 12);
- that the provision on that at a general shareholders' meeting anyone having the right to vote may vote for the full number of shares represented by him or her with no limitation to the number of votes is deleted as this is governed by law (§ 13).

For the Annual General Meeting's resolution according to this item 15 to be valid, it has to be supported by shareholders representing at least two thirds of the votes cast, as well as the number of shares represented at the Meeting.

Item 16 - The Board of Directors' proposal on issue of warrants to subscribe for new shares and approval of employee options, etc.

(a) Resolution on issue of warrants to subscribe for new shares

The Board of Directors proposes that the General Meeting resolves that the company shall issue 125,000 warrants to subscribe for new shares in the company. The warrants shall be issued mainly on the following terms:

With deviation from the shareholders' preferential rights, a wholly-owned subsidiary to the company (the "Subsidiary") shall have the right to subscribe for the warrants. The warrants shall be issued free of charge. Subscription shall take place no later than May 11, 2006 with a right for the Board to extend the time for subscription.

Each warrant entitles the holder to subscribe for one new share in the Company, during the period as from May 12, 2006, or the later date when the Swedish Companies Registration Office (*Sw: Bolagsverket*) registers the issue, up to and including June 7, 2011 (allotted employee options can, however, only be exercised gradually). The subscription price shall be equivalent to 115% of the average of the official quotation of the last price paid for the company's shares listed on the Stockholm Stock Exchange during the period as from May 5, 2006 up to and including May 11, 2006.

The Subsidiary shall utilize the warrants as stated in item (b) below.

If all 125,000 warrants issued under the proposed program are exercised, the increase of Biacore's share capital will amount to SEK 1,250,000. Calculated on the share capital and the number of votes after full exercise of outstanding employee options as of December 31, 2005 (including hedging of social security costs of previous programs), the proposed program corresponds to a dilution of approximately 1.2%. Based on the registered share capital and the number of votes, the cumulative dilution from all previous programs of outstanding employee options as of December 31, 2005 (including hedging of social security costs of previous programs) plus the proposed program will correspond to approximately 9.6%.

The reason for deviation from the shareholders' preferential rights is that the Board of Directors wishes to promote the long-term financial development of the Company by offering employees of the Biacore group an incentive program which supplements the incentive programs resolved upon in 2000, 2001, 2002, 2003 and 2005 which gives the employees an opportunity to share an increase in the value of the Company. The incentive program is further motivated by the opportunity to more easily recruit and retain qualified staff within the Company and to create a common value system between the shareholders and the employees.

(b) Approval of the issue of employee options, etc.

Warrants according to item (a) above shall be utilized by the Subsidiary in order to secure the Subsidiary's, or another company's within the Biacore group, obligations pursuant to the employee options which shall be issued according to what is stated below. The Meeting is proposed to approve of the Subsidiary's issue of employee options involving a right to acquire shares in the company on the following main terms and conditions and the Subsidiary's forwarding of warrants to another company within the Biacore group for an equivalent utilization.

Each employee option shall give the holder a right to acquire one share in the Company from the entity which the Subsidiary, or another company within the Biacore group,

assigns. Payment shall be made with an amount corresponding to 115% of the average of the official quotation of the last price paid for the company's shares listed on the Stockholm Stock Exchange during the period as from May 5, 2006 up to and including May 11, 2006, or the higher price, which shall prevail if the stock market price exceeds 250% of the original purchase price at the time when the employee option is exercised. Such higher purchase price shall be calculated by increasing the original purchase price with the difference between the stock market price and 250% of the original purchase price.

Employee options shall be issued free of charge to employees within the Biacore group and shall be subject to limitations in the right of disposition, which limitations include that the employee options may not be transferred. However, issue of employee options presumes that such issue can be carried out legally and that such issue, in the Company's opinion, can be effected with reasonable administrative costs and financial stakes. The right to exercise allotted employee options shall accrue annually by 1/3 per year during 2007-2009. The employee options may be exercised up to and including May 16, 2011.

The Board of Directors will decide on the allotment in each individual case. No more than 20,000 employee options shall be issued to the CEO/President of Biacore International AB, no more than 10,000 options per person to other senior management within the Biacore group and no more than 5,000 options per person to other key employees within the Biacore group. Directors who are appointed by the Meeting, and who are not employed by the Company, will not receive employee options. Guaranteed allotment shall not occur.

When issuing options as stated above the employee's achievement, position and importance for the Biacore group shall be considered.

(c) Instructions and authorizations for the Board of Directors

It is proposed that the General Meeting authorizes the Board of Directors to cancel the issue and the offer to the employees no later than May 26, 2006 in case market conditions or other circumstances are not considered suitable at this point in time.

Social security costs that arise when the employee options are exercised will not be hedged with part of the warrants issued, since the cost for this has not been deemed to outweigh the benefit.

The cost of the proposed employee option program consists mainly of two parts, which will affect the income statement of Biacore:

1. Costs attributable to the value of the incentive program, which according to the Black & Scholes option pricing model and based on certain assumptions have been calculated at approximately SEK 4.2 million unevenly distributed during three years.
2. Social security costs depending on the share price development. The social security costs are normally calculated on the gap value of the market value of the underlying shares at the time when the employee options are exercised and the strike price for the shares. Assuming a gap value of SEK 100 per employee option and an average rate of social security costs of 28%, the costs will

amount to approximately SEK 3.5 million assuming all employee options are exercised. Such costs will be unevenly distributed under the term of the incentive program.

For the Annual General Meeting's resolution according to this item 16 to be valid, it has to be supported by shareholders holding at least nine-tenths of the votes cast as well as nine-tenths of all the shares represented at the Meeting.

Shareholders who together represent approximately 55% of the total number of votes in the Company have announced that they intend to vote in favour of the Nomination Committee's proposals according to items 2 and 10 – 14.

Documents

Accounts (including the Board of Directors' proposal for dividends and statement according to Chapter 18 Section 4 of the Swedish Companies Act), auditor's report as well as the Board of Directors' complete proposal for resolution according to items 15 and 16 above, will be available for the shareholders at the Company as from April 20, 2006, at which date the documents will also be available on the Company's home page, www.biacore.com. The documents will also be distributed free of charge to shareholders who request to receive them and state their address. The documents will also be available at the Meeting.

Program

3 p.m.	The doors open
4.30 p.m.	Start of the Annual General Meeting

Uppsala in April 2006
Biacore International AB (publ)
The Board of Directors