



PRESS RELEASE

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Statement of the Board of Directors of Biacore International AB in relation to the public cash offer for the shares of Biacore International AB

Uppsala June 20, 2006

Background

This statement is issued by the Board of Directors of Biacore International AB (publ) ("Biacore") pursuant to Item II.14 of the Näringslivets Börskommitté, NBK (the Swedish Industry and Commerce Stock Exchange Committee) Rules concerning Public Offers for the Acquisition of Shares (2003).

GE Healthcare ("GEHC") has on June 20, 2006 announced a public cash offer to the shareholders of Biacore to acquire all outstanding shares in Biacore (the "Offer").

Biacore's shareholders are being offered to tender their shares to GEHC for the consideration of SEK 330 in cash for each share in Biacore (the "Offer Price"). The Offer Price is subject to adjustment should Biacore pay any dividend or make any other distribution prior to the settlement of the Offer.

The acceptance period is expected to run from July 10, 2006 to August 10, 2006. The Offer is, among other conditions, conditional upon being accepted to such an extent that GEHC becomes the owner of more than 90 percent of the total number of shares in Biacore on a fully diluted basis. Pfizer Health AB ("Pfizer"), the largest shareholder in Biacore with 41.0 percent of the shares and votes has irrevocably undertaken to accept the Offer. Furthermore, management and members of the Board of Directors, together holding approx. 0.3 percent of the share capital and voting rights, have undertaken to accept the Offer under certain conditions.

Compared to Biacore's volume weighted average share price on the Stockholm Stock Exchange of SEK 245 for the month ending 19 June, 2006, the Offer Price represents a premium of 35 percent. Compared to the closing share price on the Stockholm Stock Exchange on 19 June, 2006, the last trading day before the announcement of the Offer, of SEK 282 per share, the Offer Price represents a premium of 17 percent.

The recommendation by the Board of Directors

The Board of Directors has based its recommendation on an assessment of factors that the Board of Directors has deemed relevant in relation to the Offer, including, but not limited to assumptions regarding Biacore's businesses and financials.

Mr Erik Walldén, President and CEO of Biacore, said:

"Biacore is a global leader in the field of protein interaction analysis, which gives scientists critical insights into the role of proteins in disease as well as their influence on the suitability of potential drug candidates. I believe that by combining Biacore's technology, products and brand position with GE Healthcare's broad product offering we will be able to bring significantly enhanced solutions to the life science community, where we have a number of common customers. As a result of today's transaction, Biacore will be able to benefit from the additional technical and commercial resources of GE Healthcare to accelerate its growth and further expand our opportunities in protein research."

Donald R. Parfet, Chairman of Biacore, said:

"After evaluating the Offer and receiving a fairness opinion from Carnegie that the Offer is fair from a financial point of view, it is the Board's opinion that the transaction is in the shareholders' best interest. Therefore, the Board unanimously recommends this Offer."

Biacore's Board of Directors has been assisted by financial and other advisors in relation to the evaluation of the Offer. The advisors to the Board of Directors have been Carnegie Investment Bank AB, Mannheimer Swartling and Neuman & Nydahl HB. Carnegie Investment Bank AB has delivered a fairness opinion to the Board of Directors of Biacore to the effect that, as of the date of the Offer and based upon and subject to the assumptions, considerations and limitations set forth therein and other factors each of them has deemed relevant, the Offer is fair, from a financial point of view, to the shareholders of Biacore.

Based on the above, the Board of Directors unanimously recommends Biacore's shareholders to accept the Offer.

This statement shall in all respects be governed by and construed in accordance with Swedish law. Any dispute arising out of or in connection with this statement shall be settled exclusively by Swedish courts.

Biacore International AB (publ)

Board of Directors