



This announcement does not constitute any offer for the acquisition of shares. A separate press release containing a formal announcement of the offer referred to herein has been issued simultaneously to this announcement.

The offer referred to herein is not being made in or into, and this document may not be distributed in or into, nor will any tender of shares be accepted from or on behalf of holders in, any jurisdiction in which the making of the offer, the distribution of this document or the acceptance of any tender of shares would contravene applicable laws or regulations. The offer is not being made, directly or indirectly, in or into Australia, Canada or Japan.

PRESS RELEASE

GE Healthcare Announces Recommended Cash Offer of SEK330 per share in Biacore

Expands GE Healthcare's presence in Life Sciences

Chalfont St. Giles, United Kingdom and Uppsala, Sweden - 20 June 2006 - GE Healthcare, a unit of General Electric Company (NYSE: GE), today announced its intention to acquire Biacore International AB ("Biacore") (SSE: BCOR), a leading provider of life science tools for protein research. Pursuant to this transaction, GE Healthcare will initiate a tender offer to acquire all of the outstanding shares of Biacore for SEK330 per share, payable in cash, for a total consideration of approximately SEK2.9 billion (approximately U.S.\$390 million) on a fully diluted basis, net of Biacore cash and equivalents. The Biacore Board of Directors unanimously recommends the offer. The tender offer is expected to commence by 10 July 2006.

The combination of Biacore with GE Healthcare will create a broad offering of tools for protein research, an area of increasing importance in biomedical research and the discovery of new medicines.

"GE Healthcare and Biacore have a shared vision on the importance of life sciences research to future developments in improving global healthcare" said Joe Hogan, President and CEO of GE Healthcare. "Life sciences is a key area of growth for GE Healthcare, and Biacore is highly complementary and synergistic with our existing protein sciences business. We are extremely excited about Biacore's prospects and believe our joint offerings will create added value for our customers in biomedical and drug discovery research. Expanding on GE Healthcare's expertise in this area supports our objective of helping to diagnose and treat disease earlier."

"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 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" said Erik Walldén, CEO and President of Biacore "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."

Biacore employs approximately 300 people worldwide, and operates R&D and manufacturing facilities in Uppsala, Sweden, where GE Healthcare's Life Sciences business is also headquartered. Upon completion of the tender offer, GE Healthcare intends to combine the expertise of Biacore with that of GE Healthcare Life Sciences, to create a world leading center of excellence in Protein Science in Uppsala.

"Biacore is an excellent company with a proven track record in innovation, an outstanding reputation among the scientific community, and a pool of highly talented employees," said Peter Ehrenheim, CEO of GE Healthcare Life Sciences. "Biacore's systems are used in key research areas such as biomarker discovery, antibody characterization and biopharmaceutical development and production. Biacore is already one of the fast-growing life sciences companies and we hope to grow Biacore even faster by investing in new technologies and tools that help researchers in the pharmaceutical industry and academia to accelerate new discoveries in medicine."

"After evaluating the Offer and receiving a fairness opinion from Carnegie Investment Bank AB ("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" said Donald R. Parfet, Chairman of Biacore. "Therefore, the Board unanimously recommends this Offer."

"Pfizer Health AB ("Pfizer") fully supports this transaction, and has irrevocably committed to accept the Offer" said Zeibrant Lindqvist, Managing Director of Pfizer Health AB, a 41% shareholder in Biacore. "The divestment of our holdings in Biacore is consistent with Pfizer's focus on its core pharmaceutical business and provides Biacore with continuing stable ownership."

This transaction, which is subject to a minimum acceptance condition of 90%, regulatory approvals and other customary conditions, is expected to close in the 3rd quarter of 2006.



UBS Securities LLC ("UBS Investment Bank") is advising GE Healthcare on this transaction.

Conference Calls

GE Healthcare and Biacore will discuss today's announcement in two conference calls today, one in Swedish and one in English.

Swedish call at 10.30 CET

Phone number: +46 8 5052 0110

Replay number: +46 8 5052 0333, replay code: 751796

English call at 11.30 CET / 10.30 UK

Phone number: +44 20 7162 0025

Replay number: +44 20 7031 4064, replay code: 710035

The replay will be available for 48 hours.

About GE Healthcare

GE Healthcare provides transformational medical technologies and services that are shaping a new age of patient care. Our expertise in medical imaging and information technologies, medical diagnostics, patient monitoring systems, performance improvement, drug discovery, and biopharmaceutical manufacturing technologies is helping clinicians around the world re-imagine new ways to predict, diagnose, inform and treat disease, so their patients can live their lives to the fullest.

GE Healthcare's broad range of products and services enable healthcare providers to better diagnose and treat cancer, heart disease, neurological diseases, and other conditions earlier. Our vision for the future is to enable a new "early health" model of care focused on earlier diagnosis, pre-symptomatic disease detection and disease prevention. Headquartered in the United Kingdom, GE Healthcare is a U.S.\$15 billion unit of General Electric Company (NYSE: GE). Worldwide, GE Healthcare employs more than 43,000 people committed to serving healthcare professionals and their patients in more than 100 countries. For more information about GE Healthcare, visit our website at www.gehealthcare.com

About Biacore

Founded in 1984, Biacore is a global supplier of systems for protein interaction analysis. 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,



GE Healthcare

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.
website at www.biacore.com

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Purchases of Biacore Shares

To the extent permissible under applicable laws and regulations, GE Healthcare or its brokers (acting as agents) may from time to time make certain purchases of, or arrangements to purchase, directly or indirectly, Biacore shares or any instruments that are convertible into, exchangeable for or exercisable for Biacore shares, other than pursuant to the offer, before, during or after the period in which the Offer remains open for acceptance. These purchases may occur either in the open market at prevailing prices or in private transactions at negotiated prices. Any information regarding such purchases will be disclosed as required by law or regulations in Sweden or any other relevant jurisdiction.



Forward-looking Statements

This press release contains forward-looking statements. These statements are not guarantees of future performance and are subject to inherent risks and uncertainties. Forward-looking statements may be identified by the fact that they do not relate strictly to historical or current facts and include, without limitation, words such as "may," "will," "expects," "believes," "anticipates," "plans," "intends," "estimates," "projects," "targets," "forecasts," "seeks," "could," or the negative of such terms, and other variations on such terms or comparable terminology. Forward-looking statements include, but are not limited to, statements about the expected future business of Biacore resulting from and following the offer. These statements reflect current expectations based on information currently available and are subject to various assumptions, as well as risks and uncertainties that may be outside of GE Healthcare's control. Actual results could differ materially from those expressed or implied in such forward-looking statements. Any such forward-looking statements speak only as of the date on which they are made and GE Healthcare is under no obligation to (and expressly disclaims any such obligation to) update or alter such forward-looking statements whether as a result of new information, future events or otherwise.