



## PRESS RELEASE



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### **BIACORE SIGNS DEAL WITH AXIOM BIOTECHNOLOGIES TO MARKET ITS NOVEL INSTRUMENT SYSTEMS**

**Biacore Gains Access To Complementary Cell-Based Assay Systems Which Will  
Allow It To Provide A Complete Solution For Drug Compound Characterization**

**Uppsala, Sweden and San Diego, USA May 22, 2000.** Biacore International AB (Biacore) (SSE: BCOR; Nasdaq: BCOR) today announces that it has signed an exclusive distribution agreement with Axiom Biotechnologies Inc. (Axiom) that will allow it to distribute Axiom's new high throughput pharmacology system, HT-PS 100, on a world-wide basis. The new HT-PS 100 system, which is expected to be launched in late 2001, will complement Biacore's own molecular based high-performance analytical systems that are currently under development. In combination, these two systems will allow Biacore to offer pharmaceutical companies an integrated solution of both cellular and molecular based assays that is designed to accelerate significantly the identification of quality lead compounds. The agreement also includes co-promotion rights to selected cell lines developed by Axiom, and an option for Biacore to license Axiom's multi-channel, high throughput system HT-PS Ultra.

As part of this deal, Biacore has made an equity investment of US\$4 million in Axiom. Mr Lars-Göran Andrén, the Executive Chairman of Biacore, will become a Non Executive Director of Axiom.

Biacore has also been granted an option to increase its stake in the company further at a predetermined price.

Axiom's HT-PS 100 is a fully automated cell based flow-through system. It is able to rapidly evaluate and characterize the activity, potency, target specificity and cell-type selectivity of compounds by detecting subtle changes in intracellular ion concentrations. Such changes are well-characterized indicators of receptor-mediated physiological activity. The HT-PS 100 system is based on novel patented technology that performs these functional assays in a fully integrated format that accelerates significantly data collection and compound characterization, while at the same time considerably cutting costs.

Commenting on the announcement, Dr Ulf Jonsson, President of Biacore, said, " We are delighted to have concluded this deal with Axiom. The ability to market the HT-PS 100 cell based assay system will provide us with a highly complementary product offering to our current molecular assay systems that are based on our world leading SPR technology. Taken together these two systems will put Biacore in a very strong position to achieve its goal of becoming a major supplier of technology to the drug discovery industry."

Dr Pandi Veerapandian, Chairman and President of Axiom, said " We are extremely pleased to have a marketing partner with the experience and expertise of Biacore. Biacore is internationally known and respected, and has targeted drug discovery as a major growth opportunity. Biacore's decision to take an equity position in our company, and have Lars-Göran join our Board, supports our view of the exciting potential for our cell based assay systems. A combination of Axiom's pharmacology tools and Biacore's existing instrumentation coupled with the new products they have planned will provide a suite of systems to cater for the needs of the drug discovery industry."

This deal with Axiom demonstrates Biacore's firm commitment to becoming a key high value technology supplier to the drug discovery industry. The Company launched the BIACORE®3000 at the end of 1998 for applications upstream of the high throughput screening phase, such as therapeutic target discovery and validation, and is currently developing a high performance system to address critical needs downstream of HTS, such as compound characterization and early ADME profiling. This system will be launched in mid 2001.

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*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.*

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Notes to editors:

- 1 *Biacore is a global market leader in affinity-based biosensor technology with its own sales operations in the U.S., across Europe, in Japan, Australia and New Zealand. A strong patent portfolio protects the technology. Target groups consist primarily of medical and life science research laboratories and pharmaceutical and biotechnology companies all over the world. Biacore focuses on drug discovery as the prime area for future growth. The company currently has five systems on the market with its BIACORE®3000 system offering specific application in drug discovery processes upstream of high-throughput screening (HTS). A new high-performance system, currently in development, will focus on applications downstream of HTS. Future SPR array screening systems will further strengthen Biacore's product portfolio across a wide range of biological applications.*

*Based in Uppsala, Sweden, the company is listed on the OM Stockholm Exchange and Nasdaq in the U.S. In 1999 the company had sales of SEK 340.4 million and an operating income of SEK 67.6 million.*

*Further information on Biacore can be found on the Company's web site: <http://www.biacore.com>*

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2. *Axiom Biotechnologies is a privately-held biotechnology company focused on improving the efficiency of drug discovery by accelerating the process of lead profiling by applying an array of proprietary 'hits-to-leads' technologies and assays. The company's patented flagship technology, the High Throughput Pharmacology System (HT-PS<sup>a</sup>), combines proprietary natural cell-based, high throughput automated instrumentation and novel pharmacoinformatics and biomining tools to assess and prioritize potential lead compounds based on their functional pharmacological properties. The two lead products based on this technology are the HT-PS 100 system and the HT-PS Ultra.*

*Further information on Axiom can be found on the Company's web site: <http://www.axiombio.com>*