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MILLENNIUM AND BIACORE COLLABORATE TO DEVELOP NEW DRUG DISCOVERY TECHNOLOGY

**Alliance Aimed at Developing New SPR Array Chip Technology to
Enhance Productivity of Drug Discovery**

CAMBRIDGE, Mass. and Uppsala, Sweden, June 5, 2000. Millennium Pharmaceuticals, Inc. (Nasdaq: MLNM) and Biacore International AB (SSE: BCOR; Nasdaq: BCOR) today announced a three year collaborative R&D agreement to co-develop a new generation of Surface Plasmon Resonance (SPR) array chip technology for use in drug discovery. The companies believe that this new technology will greatly increase the number of detailed biological evaluations that can be made in a high-throughput and real time format.

The Millennium-Biacore collaboration will focus on developing specific high throughput applications that will lead to important productivity-enhancing advances such as:

- the characterization of novel proteins identified through genomic and proteomic research for suitability as potential drug targets
- the ability to identify ligands or substrates for novel proteins using function-blind screening assays
- the ability to map pathways by higher-throughput detection and measurement of protein:protein interactions
- the ability to perform high throughput characterization of potential lead compounds to select those most likely to have drug-like properties

These areas represent critical bottlenecks in the current drug discovery process and account for a significant proportion of pharmaceutical R&D spending.

“Our collaborative partnership with Biacore exemplifies Millennium’s strategy to continuously strengthen its comprehensive and integrated technology platform. By providing early access to cutting-edge technologies, such alliances strengthen our ability to industrialize the process of drug discovery and development to achieve major productivity improvements,” said Michael Pavia, Ph.D., Chief Technology Officer at Millennium. “This collaboration will take the SPR technology to a new level, enabling much higher throughput than is currently possible and will contribute significantly to our broad productivity initiative.”

Each company will commit a dedicated research team to the joint R&D program. Biacore will supply and develop all necessary SPR technology expertise, instrumentation, array chips, consumables and software. Millennium will contribute specific assay and drug discovery applications expertise to develop defined assay methodologies. Biacore will retain the right to commercialize technology-related developments arising from this collaboration. Millennium will benefit from early access to the technology, and an anticipated positive effect on productivity in Millennium’s drug discovery programs.

“I am delighted that our first collaborative deal on SPR array technology is with Millennium, a company with whom we currently enjoy a very productive working relationship,” said Dr. Ulf Jönsson, President of Biacore. “Our ability to access Millennium’s undoubted applications expertise across specific, resource-critical areas of the drug discovery process will help us enormously in optimizing the benefits of our new SPR array chip technology.”

The high throughput, array-based SPR technology pioneered at Biacore has the potential to significantly accelerate the process of drug discovery. This technology will initially be developed in collaboration with Millennium for the applications outlined, and with other industry leaders for complementary applications. When fully developed, this technology is expected to deliver a sample analysis capacity in the range of 100,000 binding assays per day, providing real-time data on binding kinetics, protein concentration, binding affinity, and specificity for a variety of biomolecular interactions.

The collaboration announced today demonstrates the commitment of both companies towards building and strengthening their already existing relationship. Whereas the previous agreement between the companies related to evaluation of existing Biacore technology, this collaborative effort is focused on the development of an advanced and higher throughput SPR array chip technology.

Commercial development of this novel technology 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 lead optimisation and pharmacological profiling. This system will be launched in mid 2001. Full system development for the new array chip technology will take a few years yet. However, this new platform will significantly augment Biacore’s technology portfolio when launched.

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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.

This press release contains forward-looking statements that involve a number of risks and uncertainties. Among the factors that could cause actual results to differ materially from those indicated in such forward looking statements include uncertainties relating unanticipated difficulties and delays relating to gene identification, drug discovery and clinical development processes; Millennium's ability to successfully integrate the operations of LeukoSite, Inc.; changes in relationships with strategic partners and dependence upon strategic partners for the performance of critical activities under collaborative agreements; the impact of competitive products and technological changes; uncertainties relating to patent protection and regulatory approval; and uncertainties relating to the ability of Millennium and its affiliates to obtain substantial additional funds required for progress in drug discovery and development. The factors that could affect the performance of Millennium are more fully described in filings by Millennium with the Securities and Exchange Commission including but not limited to the factors set forth under the heading "Risk Factors That May Affect Results" in the annual report on Form 10-K filed by Millennium with the Securities and Exchange Commission on February 25, 2000.

Editor's Note:

1. *Millennium, a leading biopharmaceutical company, applies its comprehensive and integrated science and technology platform for the discovery and development of breakthrough therapeutic and predictive medicine products, with the goal of delivering personalized medicine. Through the industrialization of this gene-to-patient platform, Millennium is also striving to accelerate the process of drug discovery and development. Headquartered in Cambridge, Massachusetts, Millennium currently employs more than 1,000 people.*

This release is available on Millennium's web site at: <http://www.mlnm.com>

2. *Biacore is a global market leader in SPR technology with its own sales operations in the U.S., across Europe, in Japan, Australia and New Zealand. The technology is protected by a strong patent portfolio. 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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