

**IN-VITRO DIAGNOSTICS FIRMS**

**Valuation Comparatives as of March 31, 2007**

*In USD 000's, except per share data*



Company Name	Symbol	Price	FDSO	Market Cap	LTD	Cash	EV	LTM Revenue	LTM EBITDA	LTM EBIT	LTM NI	EV/LTM Rev	EV/LTM EBITDA	EV/LTM EBIT	EV/LTM NI	MC/LTM Rev	MC/LTM EBITDA	MC/EBIT	MC/LTM NI	
Abbott Laboratories, Inc.	ABT	55.80	1558234	86,949,457	6,541,200	1,641,900	91,848,757	22,476,320	3,775,480	2,216,730	1,716,760	4.09	24.33	41.43	53.50	3.87	23.03	39.22	50.65	
Affymetrix, Inc.	AFFX	30.07	67,905	2,041,903	139,618	96,253	2,085,268	355,320	26,640	(4,470)	(13,700)	5.87	78.28	nm	nm	5.75	76.65	nm	nm	
AMDL Inc.	ADL	3.55	10,096	35,841	1,600	500	36,941	2,100	(5,440)	(5,750)	(5,910)	17.59	nm	nm	nm	17.07	nm	nm	nm	
Genetix Group Plc	GTX (LSE)	1.54	72,383	111,511		22,569	88,942	30,340	7,418	6,260	5,004	2.93	11.99	14.21	17.77	3.68	15.03	17.81	22.28	
Beckman Coulter, Inc.	BEC	63.89	63,376	4,049,093	946,900	89,300	4,906,693	2,528,500	444,700	263,200	158,200	1.94	11.03	18.64	31.02	1.60	9.11	15.38	25.59	
Becton, Dickinson & Co.	BDX	76.89	254,740	19,586,959	956,100	580,000	19,963,059	5,834,370	1,506,100	1,101,000	752,280	3.42	13.25	18.13	26.54	3.36	13.01	17.79	26.04	
Bio-Rad Laboratories, Inc.	BIO	69.84	27,156	1,896,575	425,500	471,700	1,850,375	1,273,900	229,400	174,000	103,200	1.45	8.07	10.63	17.93	1.49	8.27	10.90	18.38	
Celera Group	CRA	14.20	78,500	1,114,700		564,600	550,100	46,210	(102,096)	(102,110)	(62,710)	11.90	nm	nm	nm	24.12	nm	nm	nm	
DiagnoCure, Inc.	CUR (Toronto)	3.51	34,463	120,802		10,732	110,070	3,670	(5,764)	(6,110)	(6,136)	29.99	nm	nm	nm	32.92	nm	nm	nm	
Epigenomics AG	ECX (German)	5.17	16,916	87,524		12,620	74,903	4,667	(18,469)	(20,069)	(20,536)	16.05	nm	nm	nm	18.75	nm	nm	nm	
EXACT Sciences Corporation	EXAS	2.68	26,790	71,797		18,600	53,197	4,750	(11,560)	(12,920)	(12,920)	11.20	nm	nm	nm	15.12	nm	nm	nm	
Genomic Health, Inc.	GHDX	17.34	24,561	425,888	4,000	35,100	394,788	29,170	(25,890)	(28,470)	(28,920)	13.53	nm	nm	nm	14.60	nm	nm	nm	
Gen-Probe, Inc.	GPRO	47.08	53,634	2,525,089		319,700	2,205,389	354,760	120,490	92,990	59,500	6.22	18.30	23.72	37.07	7.12	20.96	27.15	42.44	
Genzyme Corporation	GENZ	60.02	279,924	16,801,038	807,700	850,500	16,758,238	3,187,010	268,070	(63,320)	(16,800)	5.26	62.51	nm	nm	5.27	62.67	nm	nm	
Invitrogen Corporation	IVGN	31.825	48,307	1,537,370	1,150,700	511,600	2,176,470	1,263,490	31,400	(130,380)	(191,050)	1.72	69.31	nm	nm	1.22	48.96	nm	nm	
Johnson & Johnson Corporation	JNJ	60.26	2,924,300	176,218,318	2,012,000	5,191,000	173,039,318	53,324,000	16,827,000	14,650,000	11,057,000	3.25	10.28	11.81	15.65	3.30	10.47	12.03	15.94	
Luminex Corporation	LMNX	13.72	33,077	453,816	3,400	19,700	437,516	52,990	3,010	1,530	1,510	8.26	145.35	285.96	289.75	8.56	150.77	296.61	300.54	
Myriad Genetics, Inc.	MYGN	34.46	41,503	1,430,193		304,300	1,125,893	114,280	(31,330)	(38,190)	(38,190)	9.85	nm	nm	nm	12.51	nm	nm	nm	
Roche Holding Ltd.	RHHBY (Swiss)	88.50	862,563	76,336,826	5,081,100	2,000,900	79,417,026	33,771,540	12,354,760	10,396,310	6,313,940	2.35	6.43	7.64	12.58	2.26	6.18	7.34	12.09	
Siemens Corporation	SI (German ADR)	107.20	914,203	98,002,562	17,032,938	11,258,835	103,776,665	116,448,860	10,538,738	6,635,551	4,116,549	0.89	9.85	15.64	25.21	0.84	9.30	14.77	23.81	
Thermo Fisher Scientific, Inc.	TMO	46.75	441,000	20,616,750	2,182,400	691,400	22,107,750	3,791,620	500,240	259,470	167,910	5.83	44.19	85.20	131.66	5.44	41.21	79.46	122.78	
Third Wave Technologies, Inc.	TWTI	5.10	43,884	223,808	15,400	47,100	192,108	28,030	(14,440)	(18,860)	(18,890)	6.85	nm	nm	nm	7.98	nm	nm	nm	
												<b>Median</b>	5.85	15.78	18.13	26.54	5.59	17.99	17.79	25.59

*All balance sheet data as of last statement date*

Exchange rates on 03/31/2007:  
 1 USD = 0.7499 EUR  
 1 USD = 1.1554 CAD  
 1 GBP = 1.9625 USD