

IN-VITRO DIAGNOSTICS FIRMS
Valuation Comparatives as of March 31, 2009
In USD 000s, 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	MCLTM Rev	MCLTM EBITDA	MCLTM EBIT	MCLTM NI
Abbott Laboratories, Inc.	ABT	47.70	1,556,385	74,239,565	11,675,950	5,703,780	80,211,735	29,480,320	6,662,760	5,606,770	5,381,490	2.72	12.04	14.31	14.91	2.52	11.14	13.24	13.80
Affimetrix, Inc.	AFXX	3.27	68,617	224,378	316,340	299,010	241,708	307,690	(278,820)	(379,370)	0.79	nm	nm	nm	0.73	nm	nm	nm	nm
AMDL Inc. (1)	ADL	0.81	15,852	12,840	870	4,580	9,130	27,390	4,390	2,850	960	0.33	2.08	3.20	9.51	0.47	2.92	4.51	13.38
Genetix Group Plc	GTIX (LSE)	0.60	71,782	42,848	0	21,794	21,054	37,491	2,787	2,807	2,807	0.56	7.56	10.17	7.50	1.14	15.38	20.70	15.27
Beckman Coulter, Inc.	BEC	51.01	64,122	3,270,863	820,300	147,700	3,943,463	3,059,900	534,100	269,900	171,700	1.29	7.38	14.61	22.97	1.07	6.12	12.12	19.05
Becton, Dickinson & Co.	BDX	67.24	245,890	16,533,644	747,670	730,190	16,551,124	7,177,530	2,072,271	1,593,110	1,152,610	2.31	7.99	10.39	14.36	2.30	7.98	10.38	14.34
Bio-Rad Laboratories, Inc.	BIO	65.90	37,618	1,820,026	444,210	222,830	2,041,406	1,743,090	384,640	184,640	93,280	1.17	11.06	11.06	21.88	1.04	9.86	9.86	19.51
bioMérieux, SA	BIM (Euronext Paris)	78.30	39,330	3,079,706	103,935	70,266	3,113,375	1,478,518	340,651	247,529	173,004	2.11	9.14	12.58	18.00	2.08	9.04	12.44	17.80
Celera Group	CRA	7.63	81,737	623,653	0	320,630	303,023	181,520	(7,320)	(23,560)	(112,210)	1.67	nm	nm	nm	3.44	nm	nm	nm
Diagnocare, Inc.	CLR (Toronto)	0.72	42,272	30,345	0	896	29,449	1,996	(12,295)	(13,924)	(13,834)	14.75	nm	nm	nm	15.20	nm	nm	nm
Epigenomics AG	ECX (German)	2.42	26,007	62,990	0	13,060	49,930	3,441	(13,633)	(16,330)	14.51	nm	nm	nm	18.30	nm	nm	nm	nm
EXACT Sciences Corporation	EXAS	1.25	30,230	37,788	0	20,610	17,178	80	(11,960)	(11,200)	(11,060)	214.72	nm	nm	nm	472.34	nm	nm	nm
Genosim Health, Inc.	GHDX	24.38	29,486	718,869	170	53,420	665,619	121,030	(9,440)	(15,000)	(14,070)	5.50	nm	nm	nm	5.94	nm	nm	nm
Gen-Probe, Inc.	GPRO	45.58	53,126	2,421,483	0	652,590	1,768,893	466,310	178,210	133,350	100,760	3.79	10.39	13.07	17.56	5.19	14.23	17.89	24.03
Genzyme Corporation	GENZ	59.39	277,628	16,488,327	121,510	702,250	15,907,587	4,609,600	1,043,720	661,140	471,300	3.45	15.24	24.06	33.75	3.58	15.80	24.94	34.98
Life Technologies Corporation	LIFE	32.48	97,864	3,178,623	3,369,370	355,370	6,192,623	2,045,850	336,010	128,990	(12,800)	3.03	18.43	48.01	nm	1.55	9.46	24.64	nm
Johnson & Johnson Corporation	JNJ	52.60	2,789,800	146,743,480	8,052,000	12,589,000	142,206,480	62,579,000	19,667,000	16,825,000	12,859,000	2.27	7.23	8.45	11.06	2.34	7.46	8.72	11.41
Luminex Corporation	LMNX	18.12	40,347	731,088	3,320	108,620	625,788	107,000	9,150	1,850	1,430	5.85	68.39	338.26	437.61	6.83	79.90	395.18	511.25
Myriad Genetics, Inc.	MYGN	45.47	99,594	4,528,539	0	402,080	4,126,459	412,380	128,878	119,610	126,510	10.01	32.02	34.50	32.62	10.98	35.14	37.86	35.80
Roche Holding Ltd.	RHHBY (Swiss ADR)	34.40	861,000	29,618,400	2,610,314	4,316,854	27,911,859	40,065,502	14,405,031	12,061,922	7,877,491	0.70	1.94	2.31	3.54	0.74	2.06	2.45	3.76
Siemens Corporation	SI (German ADR)	56.97	896,298	51,062,097	20,642,031	8,079,284	63,624,844	104,548,939	14,062,558	4,114,832	660,077	0.61	4.52	15.46	96.39	0.49	3.63	12.41	77.36
Thermo Fisher Scientific, Inc.	TMO	35.67	425,300	15,170,451	2,024,500	1,570,100	15,624,851	10,099,100	1,913,300	1,129,100	910,100	1.55	8.17	13.84	17.17	1.50	7.93	13.44	16.67
Hologic (formerly Third Wave Technologies, Inc.)	HOLX	13.09	256,374	3,355,936	2,080,850	217,230	5,219,556	1,703,240	(2,080,570)	(2,152,000)	(2,335,170)	3.06	nm	nm	nm	1.97	nm	nm	nm
Median												2.31	8.65	13.45	17.56	2.30	9.25	12.84	17.80

All balance sheet data as of last statement date.

Exchange rates on 03/31/2009:
 1 USD = 0.7514 EUR
 1 USD = 1.2538 CAD
 1 GBP = 1.4297 USD
 1 CHF = 0.8763 USD