

IN-VITRO DIAGNOSTICS FIRMS
Valuation Comparatives as of June 30, 2008

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	52.64	1,541,546	81,146,981	8,458,600	5,178,300	84,427,281	27,677,700	7,489,600	5,584,800	4,179,900	3.05	11.27	15.12	20.20	2.93	10.83	14.53	19.41
Affymetrix, Inc.	AFFX	10.29	70,248	722,852	436,300	93,700	1,065,452	459,100	n/a	101,900	58,100	2.32	nm	10.46	18.34	1.57	nm	7.09	12.44
AMDL Inc.	ADL	2.90	15,760	45,704		1,612	44,092	20,580	614	400	(630)	2.14	71.81	110.23	nm	2.22	74.44	114.26	nm
Genetix Group Plc	GTX (LSE)	1.19	71,779	85,730		25,878	59,852	49,566	8,958	5,773	4,977	1.21	6.68	10.37	12.03	1.73	9.57	14.85	17.23
Beckman Coulter, Inc.	BEC	67.37	62,207	4,190,886	922,000	69,500	5,043,386	2,986,800	536,400	308,400	193,900	1.69	9.40	16.35	26.01	1.40	7.81	13.59	21.61
Becton, Dickinson & Co.	BDX	81.30	243,568	19,802,078	954,900	96,400	20,660,578	6,971,400	2,005,900	1,535,000	1,093,900	2.96	10.30	13.46	18.89	2.84	9.87	12.90	18.10
Bio-Rad Laboratories, Inc.	BIO	80.89	22,068	1,785,081	440,700	227,200	1,998,581	1,647,000	218,100	174,800	110,300	1.21	9.16	11.43	18.12	1.08	8.18	10.21	16.18
bioMerieux, SA	BIM (Euronext Paris)	115.04	39,440	4,537,153	17,900	37,968	4,517,085	1,516,667	322,726	220,359	151,141	2.98	14.00	20.50	29.89	2.99	14.06	20.59	30.02
Celera Group (1)	CRA																		
DiagnoCure, Inc.	CUR (Toronto)	2.94	41,771	122,627		2,859	119,768	1,669	(7,872)	(8,098)	(11,458)	71.75	nm	nm	nm	73.47	nm	nm	nm
Epigenomics AG	ECX (German)	4.25	26,711	113,574		17,800	95,774	2,800	(10,700)	(11,800)	(12,100)	34.21	nm	nm	nm	40.56	nm	nm	nm
EXACT Sciences Corporation	EXAS	1.80	27,244	49,039		7,700	41,339	1,000	(8,200)	(12,800)	(12,800)	41.34	nm	nm	nm	49.04	nm	nm	nm
Genomic Health, Inc.	GHDX	19.15	28,208	540,183	900	60,600	480,483	86,400	(14,400)	(23,400)	(2,400)	5.56	nm	nm	nm	6.25	nm	nm	nm
Gen-Probe, Inc.	GPRO	47.51	54,214	2,575,707		499,200	2,076,507	443,000	154,200	119,600	94,400	4.69	13.47	17.36	22.00	5.81	16.70	21.54	27.29
Genzyme Corporation	GENZ	71.88	268,653	19,310,778	109,200	1,254,500	18,165,478	4,268,200	999,900	681,400	453,100	4.26	18.17	26.66	40.09	4.52	19.31	28.34	42.62
Invitrogen Corporation	IVGN	39.26	92,310	3,624,091	1,151,000	646,100	4,128,991	1,369,400	392,000	275,900	182,700	3.02	10.53	14.97	22.60	2.65	9.25	13.14	19.84
Johnson & Johnson Corporation	JNJ	64.34	2,794,496	179,797,873	8,770,000	13,058,000	175,509,873	63,571,000	18,051,000	15,230,000	11,847,000	2.76	9.72	11.52	14.81	2.83	9.96	11.81	15.18
Luminex Corporation	LMNX	20.55	41,096	844,523	3,600	112,600	735,523	88,200	14,300	8,400	700	8.34	51.44	87.56	1,050.75	9.58	59.06	100.54	1,206.46
Myriad Genetics, Inc. (2)	MYGN																		
Roche Holding Ltd.	RHHBY (Swiss ADR)	86.45	1,405,125	121,473,056	3,606,300	15,381,900	109,697,456	77,272,200	29,864,200	25,568,900	15,858,500	1.42	3.67	4.29	6.92	1.57	4.07	4.75	7.66
Siemens Corporation	SI (German ADR)	110.13	914,203	100,681,176	13,288,000	11,259,000	102,710,176	119,491,339	13,792,126	10,253,543	6,801,575	0.86	7.45	10.02	15.10	0.84	7.30	9.82	14.80
Thermo Fisher Scientific, Inc.	TMO	55.73	419,014	23,351,650	2,044,500	1,020,400	24,375,750	10,285,900	1,997,800	1,214,800	932,500	2.37	12.20	20.07	26.14	2.27	11.69	19.22	25.04
Hologic (formerly Third Wave Technologies, Inc.)	HOLX	21.80	256,260	5,586,468	1,734,900	119,900	7,201,468	1,434,500	22,200	(104,700)	(209,100)	5.02	324.39	nm	nm	3.89	251.64	nm	nm

- (1) Applera Corporation spins off Celera Group as distinct, publicly traded entity in July 2008.
(2) Results for quarter ended 06/30/2008 unavailable as of 08/21/2008.

All balance sheet data as of last statement date.

Exchange rates on 06/30/2008:	1 USD =	0.6350 EUR
	1 USD =	1.0185 CAD
	1 GBP =	1.9906 USD

Median 2.98 10.90 15.04 20.20 2.84 10.40 14.06 19.41