

IN-VITRO DIAGNOSTICS FIRMS

Valuation Comparatives as of September 30, 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	53.62	1557758	83,526,984	6,477,900	2,492,800	87,512,084	22,476,320	3,775,480	2,216,730	1,716,760	3.89	23.18	39.48	50.98	3.72	22.12	37.68	48.65
Affymetrix, Inc.	AFFX	25.37	68,725	1,743,553	120,000	250,800	1,612,753	355,320	26,640	(4,470)	(13,700)	4.54	60.54	nm	nm	4.91	65.45	nm	nm
AMDL Inc.	ADL	3.28	12,774	41,899	1,900	1,200	42,599	2,100	(5,440)	(5,750)	(5,910)	20.29	nm	nm	nm	19.95	nm	nm	nm
Genetix Group Plc	GTX (LSE)	1.20	72,383	86,708		23,549	63,159	31,657	7,740	6,532	5,222	2.00	8.16	9.67	12.10	2.74	11.20	13.27	16.61
Beckman Coulter, Inc.	BEC	73.76	64,518	4,758,848	888,900	84,800	5,562,948	2,528,500	444,700	263,200	158,200	2.20	12.51	21.14	35.16	1.88	10.70	18.08	30.08
Becton, Dickinson & Co.	BDX	82.05	254,800	20,906,340	955,700	669,500	21,192,540	6,359,700	1,691,700	1,250,400	856,200	3.33	12.53	16.95	24.75	3.29	12.36	16.72	24.42
Bio-Rad Laboratories, Inc.	BIO	90.50	27,270	2,467,935	426,100	543,400	2,350,635	1,273,900	229,400	174,000	103,200	1.85	10.25	13.51	22.78	1.94	10.76	14.18	23.91
Celera Group	CRA	14.06	80,400	1,130,424		548,100	582,324	46,210	(102,096)	(102,110)	(62,710)	12.60	nm	nm	nm	24.46	nm	nm	nm
DiagnoCure, Inc.	CUR (Toronto)	2.76	40,951	112,929		35,512	77,417	3,670	(5,764)	(6,110)	(6,136)	21.10	nm	nm	nm	30.77	nm	nm	nm
Epigenomics AG	ECX (German)	4.21	18,253	76,847		18,553	58,294	4,667	(18,469)	(20,069)	(20,536)	12.49	nm	nm	nm	16.47	nm	nm	nm
EXACT Sciences Corporation	EXAS	3.39	27,017	91,588		14,800	76,788	4,750	(11,560)	(12,920)	(12,920)	16.17	nm	nm	nm	19.28	nm	nm	nm
Genomic Health, Inc.	GHDX	19.19	28,120	539,623	2,700	73,900	468,423	29,170	(25,890)	(28,470)	(28,920)	16.06	nm	nm	nm	18.50	nm	nm	nm
Gen-Probe, Inc.	GPRO	66.58	54,857	3,652,379		395,100	3,257,279	354,760	120,490	92,990	59,500	9.18	27.03	35.03	54.74	10.30	30.31	39.28	61.38
Genzyme Corporation	GENZ	61.96	279,206	17,299,604	805,100	937,400	17,167,304	3,187,010	268,070	(63,320)	(16,800)	5.39	64.04	nm	nm	5.43	64.53	nm	nm
Invitrogen Corporation	IVGN	40.865	48,198	1,969,611	1,150,700	648,500	2,471,811	1,263,490	31,400	(130,380)	(191,050)	1.96	78.72	nm	nm	1.56	62.73	nm	nm
Johnson & Johnson Corporation	JNJ	65.7	2,912,900	191,377,530	4,633,000	8,320,000	187,690,530	53,324,000	16,827,000	14,650,000	11,057,000	3.52	11.15	12.81	16.97	3.59	11.37	13.06	17.31
Luminex Corporation	LMNX	15.08	35,097	529,263	2,900	13,000	519,163	52,990	3,010	1,530	1,510	9.80	172.48	339.32	343.82	9.99	175.83	345.92	350.51
Myriad Genetics, Inc.	MYGN	52.15	43,056	2,245,370		188,600	2,056,770	157,130	(27,420)	(34,960)	(34,960)	13.09	nm	nm	nm	14.29	nm	nm	nm
Roche Holding Ltd.	RHHBY (Swiss ADR)	90.30	863,000	77,928,900	4,373,200	19,035,200	63,266,900	33,771,540	12,354,760	10,396,310	6,313,940	1.87	5.12	6.09	10.02	2.31	6.31	7.50	12.34
Siemens Corporation	SI (German ADR)	137.25	914,203	125,474,362	14,071,643	9,147,995	130,398,010	116,447,888	10,538,651	6,635,496	4,116,515	1.12	12.37	19.65	31.68	1.08	11.91	18.91	30.48
Thermo Fisher Scientific, Inc.	TMO	57.72	446,600	25,777,752	2,181,100	846,200	27,112,652	3,791,620	500,240	259,470	167,910	7.15	54.20	104.49	161.47	6.80	51.53	99.35	153.52
Third Wave Technologies, Inc.	TWTI	8.63	42,942	370,589	15,600	43,600	342,589	28,030	(14,440)	(18,860)	(18,890)	12.22	nm	nm	nm	13.22	nm	nm	nm

All balance sheet data as of last statement date

Median 6.27 17.85 19.65 31.68 6.11 17.24 18.08 30.08

Exchange rates on 09/30/2007:
 1 USD = 0.7007 EUR
 1 USD = 1.0081 CAD
 1 GBP = 2.0477 USD