

IN-VITRO DIAGNOSTICS FIRMS
Valuation Comparatives as of December 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	55.85	1,549,910	86,562,474	9,487,800	2,820,800	93,229,474	25,914,200	6,419,700	4,564,800	3,606,300	3.60	14.52	20.42	25.85	3.34	13.48	18.96	24.00
Affymetrix, Inc.	AFFX	23.14	69,217	1,601,681	436,300	494,400	1,543,581	371,300	53,600	21,500	14,500	4.16	28.80	71.79	106.45	4.31	29.88	74.50	110.46
AMD Inc.	ADL	4.06	12,579	51,071	1,900	1,200	51,771	11,600	(4,900)	(6,100)	(6,600)	4.46	nm	nm	nm	4.40	nm	nm	nm
Genetix Group Plc	GTX (LSE)	1.02	72,101	73,681		25,002	48,679	24,804	5,159	3,572	3,175	1.96	9.44	13.63	15.33	2.97	14.28	20.63	23.21
Beckman Coulter, Inc.	BEC	72.62	62,800	4,560,536	888,600	83,000	5,366,136	2,761,300	545,000	342,000	209,700	1.94	9.85	15.69	25.59	1.65	8.37	13.33	21.75
Becton, Dickinson & Co.	BDX	83.31	244,056	20,332,305	957,600	919,600	20,370,305	6,359,700	1,691,700	1,250,400	856,200	3.20	12.04	16.29	23.79	3.20	12.02	16.26	23.75
Bio-Rad Laboratories, Inc.	BIO	103.62	21,878	2,266,998	441,805	161,764	2,547,039	1,461,052	219,700	152,400	92,994	1.74	11.59	16.71	27.39	1.55	10.32	14.88	24.38
bioMerieux, SA	BIM (Euronext Paris)	79.08	39,440	3,118,915	17,900	37,968	3,098,847	1,516,667	322,726	220,359	151,141	2.04	9.60	14.06	20.50	2.06	9.66	14.15	20.64
Celera Group	CRA	15.87	79,646	1,263,982		342,400	921,582	76,400	(49,300)	(40,600)	(11,300)	12.06	nm	nm	nm	16.54	nm	nm	nm
DiagnoCure, Inc.	CUR (Toronto)	2.05	44,125	90,456		25,503	64,953	2,328	(9,108)	(9,716)	(9,311)	27.90	nm	nm	nm	38.86	nm	nm	nm
Epigenomics AG	ECX (German)	2.00	26,711	53,422		14,603	38,819	3,797	(16,939)	(18,838)	(19,276)	10.22	nm	nm	nm	14.07	nm	nm	nm
EXACT Sciences Corporation	EXAS	3.22	27,073	87,175		12,600	74,575	1,800	(11,300)	(12,000)	(12,000)	41.43	nm	nm	nm	48.43	nm	nm	nm
Genomic Health, Inc.	GHDX	22.64	28,153	637,384	2,000	68,400	570,984	64,000	(22,600)	(26,600)	(27,300)	8.92	nm	nm	nm	9.96	nm	nm	nm
Gen-Probe, Inc.	GPRO	62.93	53,974	3,396,584		433,500	2,963,084	403,000	145,800	111,600	86,100	7.35	20.32	26.55	34.41	8.43	23.30	30.44	39.45
Genzyme Corporation	GENZ	74.44	267,628	19,922,228	113,700	947,500	19,088,428	3,813,500	1,074,700	736,500	480,200	5.01	17.76	25.92	39.75	5.22	18.54	27.05	41.49
Invitrogen Corporation	IVGN	93.41	46,683	4,360,659	1,150,700	671,300	4,840,059	1,281,700	342,700	206,600	130,280	3.78	14.12	23.43	37.15	3.40	12.72	21.11	33.47
Johnson & Johnson Corporation	JNJ	66.7	2,832,602	188,934,553	7,074,000	9,315,000	174,626,600	61,095,000	16,356,000	13,579,000	10,576,000	2.86	10.68	12.86	16.51	3.09	11.55	13.91	17.86
Luminex Corporation	LMNX	16.24	36,605	602,520	3,000	34,200	571,320	75,000	3,200	(1,900)	(2,700)	7.62	178.54	nm	nm	8.03	188.29	nm	nm
Myriad Genetics, Inc.	MYGN	46.42	43,410	1,509,910		181,200	1,328,710	191,500	(18,600)	(26,800)	(26,800)	6.94	nm	nm	nm	7.88	nm	nm	nm
Roche Holding Ltd.	RHHBY (Swiss ADR)	85.40	1,405,125	132,891,561	3,378,000	22,106,700	114,162,861	38,671,400	15,196,800	13,071,000	8,182,300	2.95	7.51	8.73	13.95	3.44	8.74	10.17	16.24
Siemens Corporation	SI (German ADR)	157.36	913,576	143,760,365	14,201,413	14,129,859	143,831,919	115,952,166	14,020,336	9,826,356	6,369,827	1.24	10.26	14.64	22.58	1.24	10.25	14.63	22.57
Thermo Fisher Scientific, Inc.	TMO	57.68	418,600	24,144,854	2,045,900	646,200	25,544,554	9,746,400	1,775,300	1,018,500	779,600	2.62	14.39	25.08	32.77	2.48	13.60	23.71	30.97
Third Wave Technologies, Inc.	TWTI	9.65	43,725	421,945	15,900	35,700	402,145	31,100	(12,000)	(16,100)	(16,800)	12.93	nm	nm	nm	13.57	nm	nm	nm

All balance sheet data as of last statement date
Median 4.16 12.04 16.50 25.72 4.31 12.72 17.61 23.88

Exchange rates on 12/31/2007:
 1 USD = 0.6848 EUR
 1 USD = 0.9881 CAD
 1 GBP = 1.9843 USD