

**IN-VITRO DIAGNOSTICS FIRMS**

Valuation Comparatives as of December 31, 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	53.37	1,601,580	85,476,325	8,713,327	4,112,022	90,077,630	29,527,550	7,532,669	5,693,840	4,880,720	3.05	11.96	15.82	18.46	2.89	11.35	15.01	17.51	
Affymetrix, Inc.	AFFX	2.99	68,556	204,982	316,340	113,290	408,032	410,250	(192,030)	(242,540)	(307,920)	0.99	nm	nm	nm	0.50	nm	nm	nm	
AMDL Inc. (1)	ADL	0.69																		
Genetix Group Plc	GTX (LSE)	0.72	71,782	51,944	0	22,284	29,661	38,334	2,849	2,117	2,870	0.77	10.41	14.01	10.34	1.36	18.23	24.54	18.10	
Beckman Coulter, Inc.	BEC	43.94	64,348	2,827,451	896,300	120,000	3,603,751	3,098,900	554,500	298,600	194,000	1.16	6.50	12.07	18.58	0.91	5.10	9.47	14.57	
Becton, Dickinson & Co.	BDX	67.37	248,331	16,730,059	747,760	597,620	16,880,199	7,183,650	2,790,310	1,611,200	1,167,530	2.35	6.05	10.48	14.46	2.33	6.00	10.38	14.33	
Bio-Rad Laboratories, Inc.	BIO	75.31	27,142	2,044,064	445,980	204,520	2,285,524	1,764,370	172,040	172,040	89,510	1.30	13.28	13.28	25.53	1.16	11.88	11.88	22.84	
bioMérieux, SA	BIM (Euronext Paris)	83.51	39,330	3,284,606	108,707	73,492	3,319,821	1,546,401	356,291	258,893	180,947	2.15	9.32	12.82	18.35	2.12	9.22	12.69	18.15	
Celera Group	CRA	11.13	80,830	899,638	0	72,018	827,620	175,230	(12,259)	(29,540)	(118,150)	4.72	nm	nm	nm	5.13	nm	nm	nm	
DiagnoCure, Inc.	CUR (Toronto)	0.60	42,272	25,557	0	896	24,661	1,996	(12,295)	(13,924)	(13,834)	12.36	nm	nm	nm	12.80	nm	nm	nm	
Epigenomics AG	ECX (German)	2.78	26,007	72,398	0	13,660	58,738	3,599	(14,259)	(17,747)	(17,080)	16.32	nm	nm	nm	20.11	nm	nm	nm	
EXACT Sciences Corporation	EXAS	0.57	27,212	15,511	0	4,937	10,574	(867)	(10,698)	(9,973)	(9,741)	nm	nm	nm	nm	nm	nm	nm	nm	
Genomic Health, Inc.	GHDX	19.48	28,298	551,245	230	56,670	494,805	110,580	(12,510)	(17,520)	(16,090)	4.47	nm	nm	nm	4.99	nm	nm	nm	
Gen-Probe, Inc.	GPRO	42.84	54,796	2,347,461	0	505,178	1,842,283	472,695	180,110	145,395	106,954	3.90	10.23	12.67	17.22	4.97	13.03	16.15	21.95	
Genzyme Corporation	GENZ	66.37	285,595	18,954,940	124,341	572,106	18,507,175	4,605,039	956,143	581,479	421,081	4.02	19.36	31.83	43.95	4.12	19.82	32.60	45.01	
Life Technologies Corporation (Invitrogen)	LIFE	23.31	103,685	2,416,897	3,503,589	335,930	5,584,556	1,620,323	299,553	167,001	31,321	3.45	18.64	33.44	178.30	1.49	8.07	14.47	77.17	
Johnson & Johnson Corporation	JNJ	59.83	2,835,600	169,653,948	8,120,000	10,768,000	167,005,948	63,747,000	19,761,000	16,929,000	12,949,000	2.62	8.45	9.87	12.90	2.66	8.59	10.02	13.10	
Luminex Corporation	LMNX	21.36	39,700	847,992	2,914	81,619	769,287	104,447	10,354	3,353	3,057	7.37	74.30	229.43	251.65	8.12	81.90	252.91	277.39	
Myriad Genetics, Inc.	MYGN	66.26	48,858	3,237,331	0	178,985	3,058,346	386,660	94,447	89,480	96,560	7.91	32.38	34.18	31.67	8.37	34.28	36.18	33.53	
Roche Holding Ltd.	RHHBY (Swiss ADR)	76.55	861,000	65,909,550	2,784,467	4,604,864	64,089,153	42,738,567	15,366,097	12,887,996	8,403,056	1.50	4.17	4.97	7.63	1.54	4.29	5.11	7.84	
Siemens Corporation	SI (German ADR)	75.75	896,298	67,894,574	21,589,761	8,450,225	81,034,110	109,349,056	14,708,207	4,303,755	690,382	0.74	5.51	18.83	117.38	0.62	4.62	15.78	98.34	
Thermo Fisher Scientific, Inc.	TMO	34.07	434,800	14,813,636	2,043,500	1,280,500	15,576,636	10,498,000	2,022,100	1,229,400	994,200	1.48	7.70	12.67	15.67	1.41	7.33	12.05	14.90	
Hologic (formerly Third Wave Technologies, Inc.)	HOLX	13.07	258,433	3,377,719	409,424	171,479	3,615,664	1,732,280	421,530	218,960	20,990	2.09	8.58	16.51	172.26	1.95	8.01	15.43	160.92	
												<b>Median</b>	2.62	9.77	13.65	18.52	2.33	8.90	14.74	20.05

(1) Results for quarter ended 12/31/2008 not available as of 4/01/09.

All balance sheet data as of last statement date.

Exchange rates on 12/31/2008:	1 USD =	0.7184 EUR
	1 USD =	1.2240 CAD
	1 GBP =	1.4619 USD
	1 CHF =	0.9369 USD