

Media Contact: Caroline Grossman • 781.771.5579 • caroline.grossman@gmail.com

Magellan Biosciences Sells TREK Microbiology Business to Thermo Fisher Scientific

CHELMSFORD, Massachusetts (July 18, 2011) – Magellan Biosciences, a global manufacturer of products designed to make diagnostic testing easier, more cost-effective, and less labor intensive, announced that it has sold its microbiology business, TREK Diagnostic Systems, to Thermo Fisher Scientific (NYSE:TMO). The sale will enable Magellan to focus all its resources on its LeadCare[®] and Dynex[®] businesses, both of which have been experiencing strong growth. Terms of the sale were not disclosed.

“Thermo Fisher is an ideal home for the TREK business and its 150 employees around the world,” commented Magellan’s President and CEO, Hiroshi Uchida, Ph.D. “TREK’s automated blood culture, microbial identification, and microbial susceptibility testing platforms complement Thermo Fisher’s portfolio of microbiology technologies. We will now focus on realizing our ambitious plans for expanding the reach and growth of our remaining businesses,” Dr. Uchida continued. “This is an exciting time for Magellan.”

Dynex – Later this month at AACC, Magellan will be previewing its breakthrough Dynex Agility[™] ELISA processing system, which brings true automation and extraordinary ease-of-use to what historically has been a tedious and time-consuming process. Magellan has removed all of the manual set-up and data entry from the workflow, eliminating nearly 50 percent of the hands-on time compared with traditional systems, significantly reducing cost of ownership as well as cost per test. Rather than the manual reagent loading and data input of current systems, Agility’s designers have vastly simplified the process – working with assay manufacturers to develop pre-loaded Smartkits[™] that the user installs directly from the shipping package. The Smartkit format eliminates the need for manual reagent transfer and includes a barcode system that electronically communicates all the information needed for a successful assay. This eliminates manual data entry of kit-specific data, minimizes errors, and tracks all kit, sample, and consumable inventory so users are assured that when they walk away, the system will complete its work list fully.

LeadCare – Magellan’s LeadCare II three-minute blood-lead test is being adopted as a best practice in public health settings, with compelling results. In Wisconsin, four local Medicaid managed care organizations (MCOs) teamed up with state and local WIC agencies and BadgerCare+ (Wisconsin’s Medicaid program) to provide three-minute LeadCare II testing in WIC clinics. The innovative program demonstrates that the LeadCare II system improves screening rates compared to traditional lab-based testing and send-out methods that are burdensome for families. In addition, testing at the clinics offers a unique opportunity to educate and empower parents to protect their children from future lead poisoning and keep those with detectable blood-lead levels from rising above the CDC’s action level. This is particularly important because new research has shown that significant health and learning deficits occur from blood-lead levels as low as five µg/dL, and recent studies have begun to attribute some of the achievement gap in education to higher blood-lead levels in minority children. Magellan continues to work with health plans, local, state, and federal governments, and lead poisoning prevention advocates to eliminate financial and regulatory barriers to LeadCare II testing.

About Magellan (www.magellanbio.com)

Founded in 2004, Magellan’s innovative technologies make diagnostic testing easier, more cost-effective, and less labor intensive. The company’s products deliver the timely information that clinicians need to make appropriate treatment decisions and improve outcomes for patients. They include LeadCare-brand rapid point-of-care systems to screen children and adults for lead poisoning and Dynex[®]-brand automated ELISA processing systems for a wide variety of immunoassays – from infectious disease to autoimmune and food-safety testing.

Covington Associates LLC acted as exclusive financial advisor to Magellan on the sale of TREK, while Edwards Angell Palmer & Dodge LLP provided outside legal counsel.