

Magellan Biosciences Expands Presence in Hospital-Based Laboratory Market with Acquisition of TREK Diagnostic Systems

CHELMSFORD, Massachusetts November 28, 2006 – Magellan Biosciences, an emerging leader in clinical-diagnostic markets worldwide, announced that it has acquired TREK Diagnostic Systems, a global provider of clinical-diagnostic products for infectious diseases. Terms of the acquisition were not disclosed. Based in Cleveland, Ohio, TREK will operate as a wholly owned subsidiary of Magellan and continue to serve customers under the TREK Diagnostic Systems brand name. The existing management team and the company's approximately 150 US- and UK-based employees are expected to remain with the company.

According to Magellan President and Chief Executive Officer, Dr. Robert J. Rosenthal, the TREK acquisition significantly expands Magellan's commercial presence in clinical diagnostics. "Importantly, this transaction accelerates our strategy to become a leading diagnostics company focused on products for hospital-based labs and near-patient testing.

"Caring for America's aging baby boomers will require triple the number of diagnostic tests performed today," said Dr. Rosenthal. "In order to manage rising healthcare spending and improve patient outcomes, payors are beginning to implement 'outcome-based access' – expanding the use of diagnostic tests to assess whether a specific therapeutic is appropriate for a particular patient. These drivers, coupled with the trend to move diagnostic testing closer to the patient and growing concern about antibiotic resistance, have led us to focus our growth strategy on providing a compelling suite of diagnostic platforms for near-patient testing that improve patient outcomes."

Dr. Rosenthal continued, "Our existing diagnostic products are positioned along the patient-testing continuum in those segments expected to benefit from larger healthcare trends. Today, we commercialize automated diagnostic workstations for medium- to low-throughput hospital labs, high-value esoteric assays, and point-of-care systems and consumables. Now, with TREK's complementary portfolio of microbiology-based diagnostic tests and related systems, we are ideally positioned to grow our presence in hospital-based clinical laboratories. The strong TREK brand, the company's reputation for quality, service, and performance, and its talented employees will be important assets as we continue toward our goal of becoming a high-growth, customer-focused, consumables-driven business and a global leader in clinical diagnostics."

TREK President, Mike Burke, commented, "Our acquisition by Magellan opens significant new opportunities for TREK Diagnostic Systems, its employees, and customers – providing expanded resources, and increasing our presence in the automated microbiology market. We look forward to pursuing synergies among our sister companies, notably the potential to bring world-class automation capabilities to our customers."

About Magellan Biosciences

Magellan serves the worldwide clinical-diagnostics market with rapid point-of-care analyzers and automated systems for hospital-based labs and near-patient testing. Scientists use the company's discovery systems and sensors for cutting-edge research to develop a new understanding of health and illness – from disease pathology to biomarker identification.

Magellan designs all its systems, sensors, and consumables to deliver better, more-reliable results. And better results help drive improved health outcomes: earlier, more-accurate diagnoses; breakthroughs that can lead to novel treatments, new cures – innovations to enhance life. A privately held company, Magellan serves customers through wholly owned subsidiaries: TREK Diagnostic Systems, ESA Biosciences, Dynex Technologies, and TekCel. For more information, visit www.magellanbio.com.

About TREK Diagnostic Systems

TREK Diagnostic Systems is a global manufacturer and distributor of automated systems and consumable products for microbiology-based diagnostic testing that serves the clinical, pharmaceutical, and veterinary-laboratory markets. Signature product lines, the VersaTREK® Automated Microbial Detection System and the Sensititre® Automated Susceptibility and Identification Testing System, are designed to provide cost-effective improvements in workflow efficiencies, ergonomics, and test-result performance. For more information, visit www.trekds.com.

Contact

Caroline A. Grossman

781.771.5579

E-mail: cgrossman@magellanbio.com