

Magellan Biosciences Names Steven E. Diamond, PhD, Chief Scientific Officer

CHELMSFORD, Mass. (August 28, 2007) – Magellan Biosciences, an emerging leader in clinical-diagnostics markets worldwide, announced that Steven E. Diamond, PhD, has joined the company as chief scientific officer. Dr. Diamond comes to Magellan from Siemens Medical Solutions Diagnostics (formerly Bayer Diagnostics), where he was vice president, research and development, for the point-of-care product lines: urinalysis, blood gas, and HbA1c (diabetes testing). In addition to internal product development, Dr. Diamond had an active role in the evaluation and development of external technologies to enhance and extend the company's products for near-patient testing.

"Steve has been a true leader in the point-of-care and near-patient-testing arena – Magellan's primary focus areas for future growth. Under his stewardship, Bayer successfully developed and launched a suite of market-leading products for near-patient testing. He knows how to shepherd products from concept, through research and development, and onward to product launch – all the way to commercial success," said Magellan President and CEO, Robert J. Rosenthal, PhD. "And he joins Magellan at an ideal time in our company development. We continue to meet our growth goals, and have an excellent track record of developing and commercializing innovative platform products to improve outcomes and serve critical unmet needs in the clinical-diagnostic market. Recent product introductions include ESA's LeadCare[®] II point-of-care system, designed for community-based testing to identify rapidly children with elevated blood-lead levels; Dynex's DS2[™] ELISA processing system, which brings the power of automation to hospital-based and other lower-throughput labs, and TREK's new Vizion[™] system, which adds digital-imaging capability to its leading Sensititre[®] system for antibiotics-resistance testing.

Dr. Rosenthal continued, "Steve's charge is to help us build on this success by leveraging our existing technologies and development capabilities across the company. He will play a key role in defining and implementing our diagnostic-product portfolio strategy – providing scientific expertise and leadership to help ensure that our product pipeline is compelling, high quality, and delivered in a timely manner to meet market needs. Steve will also be an active voice in Magellan's acquisition, licensing, and partnership strategy – providing scientific evaluation and counsel in our pursuit of complementary technologies that expand our presence in the point-of-care and hospital-laboratory segments."

Dr. Diamond previously held several senior-level positions at Bayer Diagnostics. From 2000-2004, he was vice president research and development for the near-patient-testing segment. Before that, he was vice president, research and development for the self-testing segment. Prior to joining Bayer, he was vice president, research and development for the Stratus Immunochemistry business of Baxter Diagnostics. Dr. Diamond received a bachelor's degree *cum laude* in chemistry from Rensselaer Polytechnic Institute (Troy, New York) and a PhD in chemistry from Stanford University (Stanford, California), with Nobel Laureate, Professor Henry Taube, as his research advisor. He is the recipient of several honors and awards, has authored many technical publications and abstracts in peer-reviewed journals, and is the co-holder of numerous United States and international patents.

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: ESA Biosciences, Dynex Technologies, and TREK Diagnostic Systems. For more information, visit www.magellanbio.com.

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