

GE Healthcare



PRESS RELEASE

GE Healthcare to acquire Xcellerex Inc., broadening capabilities in growing biopharmaceutical manufacture segment

Addition of high growth company builds integrated, start-to-finish industry offering, focused on lowering costs, increasing productivity and reducing time to market

Chalfont St Giles, UK – 7 March 2012 – [GE Healthcare](#), a unit of GE (NYSE: GE) announced today it has reached an agreement to acquire Xcellerex, Inc. a supplier of innovative manufacturing technologies for the fast-growing biopharmaceutical industry. The acquisition of Xcellerex will allow GE Healthcare to expand its offering of products and services for the manufacture of biopharmaceuticals such as recombinant proteins, antibodies and vaccines. The strong strategic fit between the two companies, combined with expanded capabilities in product development and marketing, will offer significant customer benefits. Financial terms were not disclosed.

Xcellerex develops and produces turn-key biomanufacturing systems and production-scale bioreactors based around single-use components. The proprietary products offer significant advantages such as faster installation, lower capital investment, reduced risk of cross-contamination, and significantly increased flexibility compared with traditional manufacturing technologies. Xcellerex's production-scale single-use bioreactor systems are complementary to GE Healthcare's products and range of media for cell culture. Xcellerex's FlexFactory® is a complete custom-designed modular production platform based around single-use technologies that helps customers deploy manufacturing capacity more quickly. Combining the expertise and capabilities of the two companies will enable GE Healthcare to offer a substantially wider range of added-value, integrated products and services to the biopharmaceutical industry.

Dr. Nigel Darby, Vice President of BioTechnologies, and Chief Technology Officer, GE Healthcare Life Sciences said, "GE Healthcare has built a world-class set of tools, technologies and services for the biopharmaceutical manufacturing industry, and by adding Xcellerex's innovative products to our portfolio, we will be able to strongly enhance our customer offering. GE and Xcellerex share the vision that an integrated approach, where we can help customers optimize every stage of their manufacturing process, has the potential to increase production flexibility and to deliver higher yields of finished product while reducing time to market. With the global focus on spiralling health costs and the need for sustainable healthcare, these are critical issues for the industry."

Welcoming the acquisition, Guy Broadbent, President and CEO of Xcellerex, said, "We are very excited to become part of GE Healthcare's Life Sciences business. The combination of Xcellerex's people, technologies and services with the resources and global reach of GE Healthcare will allow us to bring forward our plans to grow the business. The integration of Xcellerex's products with GE Healthcare's complementary capabilities in upstream and downstream bioprocessing will help bring great benefits to our customers. The entire Xcellerex team looks forward to joining GE."

The acquisition, which is subject to customary closing conditions, is expected to close in Q2 2012.

About GE Healthcare

GE Healthcare provides transformational medical technologies and services that are shaping a new age of patient care. Our broad expertise in medical imaging and information technologies, medical diagnostics, patient monitoring systems, drug discovery, biopharmaceutical manufacturing technologies, performance improvement and performance solutions services help our customers to deliver better care to more people around the world at a lower cost. In addition, we partner with healthcare leaders, striving to leverage the global policy change necessary to implement a successful shift to sustainable healthcare systems. Our "healthymagination" vision for the future invites the world to join us on our journey as we continuously develop innovations focused on reducing costs, increasing access and improving quality around the world. Headquartered in the United Kingdom, GE Healthcare is a unit of General Electric Company (NYSE: GE). Worldwide, GE Healthcare employees are committed to serving healthcare professionals and their patients in more than 100 countries. For more information about GE Healthcare, visit our website at www.gehealthcare.com.

About Xcellerex, Inc.

Xcellerex is commercializing turnkey biomanufacturing solutions that transform the speed and economics of producing therapeutic proteins, including biosimilars and vaccines. The company's FlexFactory® is a complete modular and portable production train based on single-use technologies, advanced process automation, and compact clean room architecture.

FlexFactory allows deployment of GMP manufacturing capacity more rapidly and at greatly reduced costs compared with traditional facilities. Through its BridgeSourcing™ services, Xcellerex manufactures a partner's biomolecules while the partner prepares for commissioning of its own new FlexFactory. When the partner's facility is ready, Xcellerex deploys its TransPlant™ process to install, validate and train partner personnel in their own FlexFactory. This parallel-path model both accelerates time to clinical and commercial manufacturing and allows partners to manage the development and market risks associated with adding manufacturing capacity. Xcellerex also leverages its proprietary single use technologies through the sale of XDR bioreactors, XDM Quad Mixers, and related single-use assemblies. To date, more than 20 therapeutic proteins and vaccines have been manufactured for clinical trials using Xcellerex technology.

The company employs approximately 135 people and had revenues of approximately \$50 million in 2011.

Based in Marlborough, Massachusetts, Xcellerex is backed by an experienced management team and top-tier venture investors including Kleiner Perkins Caufield & Byers and VantagePoint Venture Partners. For more information, please visit the company's website at <http://www.xcellerex.com>

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