



## **Life Technologies Completes Acquisition of Ion Torrent**

**CARLSBAD, Calif. – (BUSINESS WIRE) – October 4, 2010** – Life Technologies Corporation (NASDAQ: LIFE), a provider of innovative life science solutions, today announced that it has completed the previously announced acquisition of Ion Torrent for \$375 million in cash and stock. In addition, sellers are entitled to additional consideration upon the achievement of certain milestones.

Ion Torrent has revolutionized DNA sequencing by enabling a direct connection between chemical and digital information through the use of proven semiconductor technology. The result is a sequencing system that is simpler, faster, less expensive and more scalable than other sequencing technologies. As previously announced, the first product using this technology will be the Personal Genome Machine (PGM) sequencer, which will launch in the fourth quarter of 2010.

Including the impact of specific cost saving initiatives, the transaction is expected to be 2 cents dilutive to Life Technologies' earnings per share in 2010, neutral in 2011, and accretive in 2012 and beyond. Earnings per share guidance for 2010 remains unchanged at \$3.35 to \$3.50. Life Technologies expects to deliver double-digit earnings-per-share growth in 2011 including the impact of this transaction and excluding the impact of currency and share repurchases.

Moelis & Company acted as exclusive financial advisor, and legal firms Simpson Thacher & Bartlett LLP, Vinson & Elkins LLP, and Fulbright & Jaworski LLP acted as legal advisors to Life Technologies in connection with the transaction. On behalf of Ion Torrent, Robert W. Baird & Co. acted as a financial advisor to the Ion Torrent Board of Directors, and Mintz, Levin, Cohn, Ferris, Glovsky and Popeo, P.C. acted as legal counsel in connection with the transaction.

### **About Life Technologies**

Life Technologies (NASDAQ: LIFE) is a global biotechnology tools company dedicated to improving the human condition. Our systems, consumables and services enable researchers to accelerate scientific exploration, driving to discoveries and developments that make life even better. Life Technologies customers do their work across the biological spectrum, working to advance personalized medicine, regenerative science, molecular diagnostics, agricultural and environmental research, and 21st century forensics. Life Technologies had sales of \$3.3 billion in 2009, employs approximately 9,000 people, has a presence in approximately 160 countries, and possesses a rapidly growing intellectual property estate of approximately 3,900 patents and exclusive licenses. Life Technologies was created by the combination of Invitrogen Corporation and Applied Biosystems Inc., and manufactures both in-vitro diagnostic products and research use only-labeled products. For more information on how we are making a difference, please visit our website: <http://www.lifetechnologies.com>.

### **Safe Harbor Statement**

Statements contained in this press release, including statements with respect to future events and their timing, including the acquisition by Life Technologies of Ion Torrent, the expected results of operations of Ion Torrent or Life Technologies both before or following Life Technologies' acquisition of Ion Torrent, as well as statements as to future earnings, growth, revenues, expenses, cash flow, credit profile, financing, corporate strategy and performance are "forward-looking statements" within the meaning of the federal securities laws. Although Life Technologies believes that the expectations and assumptions reflected in these forward-looking statements are reasonable, these expectations, assumptions and statements are subject to a number of risks and uncertainties, and actual results may differ materially from the results discussed in the statements. The following are among the important factors that could cause actual results to differ materially from the forward-looking statements: capital market conditions; the market prices of equity securities; stock price performance; receipt of necessary government approvals; the profitability and liquidity of Life Technologies and Ion Torrent; the commitments and liabilities of Life Technologies and Ion Torrent; industry trends and Life Technologies' plans, objectives, expectations and strategy for its business. Any statements that are not statements of historical fact are forward-looking statements. When used, the words "believe," "plan," "intend," "anticipate," "target," "estimate," "expect" and the like, and/or future tense or conditional constructions ("will," "may," "could," "should," etc.), or similar expressions, identify certain of these forward-looking statements. Important factors which could cause actual results to differ materially from those in the forward-looking statements are detailed in filings made by Life Technologies with the Securities and Exchange Commission. Life Technologies undertakes no obligation to update or revise any such forward-looking statements to reflect subsequent events or circumstances.

### **Contacts**

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