



HBIO Announces Management and Board Changes

HOLLISTON, Mass.--(BUSINESS WIRE)--March 15, 2004--Harvard Bioscience, Inc. (Nasdaq: HBIO), today announced that David Strack, Ph.D, President of its Union Biometrica ("UBI") subsidiary and Vice President of Sales and Marketing of its Genomic Solutions ("GSI") subsidiary, has been promoted to President of Genomic Solutions." Dave has been running sales and marketing at Genomic Solutions for several months now so we expect this transition to be rather seamless", commented Chane Graziano, CEO of Harvard Bioscience. He continued, "Dave will also continue as President of UBI and will now have total responsibility for both of our major capital equipment product lines. I am delighted that he has accepted this position, and believe with his many years of experience, he can have a major impact on the Genomic Solutions operations going forward."

Jeffrey Williams has resigned from his position as President of Genomic Solutions in order to assume a CEO position at another company. Chane Graziano, CEO of Harvard Bioscience commented, "Jeff has helped us transition Genomic Solutions from an unprofitable company to a profitable one. We are disappointed to see him leave but, wish him well in his new position."

In addition to resigning as President of Genomic Solutions, Jeff Williams has also resigned his position on the Board of Harvard Bioscience. The Company does not plan to fill this vacancy on the Board at the present time.

Unrelated to the above, Christopher W. Dick, has resigned from the Board and has been replaced by Neal J. Harte CPA. Chane Graziano commented, "Walter, as he is known to us, was the original venture investor who, in 1996, saw the potential in Harvard Bioscience and backed David Green and myself to implement the innovation, acquisition and partnership strategy that has enabled us to grow revenues at 40% a year for seven years now. Inevitably, venture investors must eventually return to investing in private companies not managing public ones. Walter has been a great asset to Harvard Bioscience. We thank him for his service to the company and wish him well in his search for more investments like the one he made in us."

Neal, formerly Executive Vice President and Vice-Chairman of Vitale, Caturano and Company, one of the largest accounting firms in New England, is an active member of the American Institute of Certified Public Accountants (AICPA) Committee on State Regulation. This committee was formed to advise state and other entities on Sarbanes-Oxley legislation. At the request of the AICPA, Neal is authoring a course manual on Sarbanes-Oxley legislation to be used by CPA's throughout the country. Neal received the unanimous support of the both the Nominating Committee and the full Board and has accepted appointment to the Audit Committee. Chane Graziano commented, "Neal is a great addition to our Board. We are very pleased to have someone of his experience and qualifications join us."

About Harvard Bioscience

Harvard Bioscience is a global developer, manufacturer and marketer of a broad range of specialized products, primarily scientific instruments, used to accelerate drug discovery research at pharmaceutical and biotechnology companies, universities and government laboratories. HBIO sells its products to thousands of researchers in 100 countries through its direct sales force, a 1,000-page catalog, various specialty catalogs and through its distributors, including Amersham Biosciences, Fisher Scientific and Cole Parmer. HBIO has sales and manufacturing operations in the United States, the United Kingdom, Germany, Austria and Belgium with sales facilities in France and Canada.

The statements made in this press release that are not statements of historical fact are forward-looking statements within the meaning of Section 27A of the Securities Act of 1933 and Section 21E of the Securities Exchange Act of 1934. These statements involve known and unknown risks, uncertainties and other factors that may cause the Company's actual results, performance or achievements to be materially different from any future results, performance or achievements expressed or implied by the forward-looking statements. Forward-looking statements include, but are not limited to, statements or inferences about the Company's or management's beliefs or expectations, the Company's anticipated future revenues and earnings, the strength of the Company's market position and business model, the impact of acquisitions, the Company's business strategy, the positioning of the Company for growth, the market demand and opportunity for the Company's products, and the Company's plans, objectives and intentions that are not historical facts. In particular, there is a risk that Genomic Solutions will not continue to be profitable, that the transition at Genomic Solutions will not be seamless and non-disruptive and that the new President may not have a major impact on the operations of Genomic Solutions going forward. Other factors that may cause the Company's actual results to differ materially from those in the forward-looking statements include the Company's failure to successfully integrate acquired businesses or technologies, expand its product offerings, introduce new products or commercialize new technologies or unanticipated costs relating to acquisitions, decreased demand for the Company's products due to changes in its customers' needs, financial position, general economic outlook, or other circumstances, plus factors described under the heading "Important Factors That May Affect Future Operating Results" in the Company's Annual Report on Form 10K for the fiscal year ended December 31, 2002 or described in the Company's other public filings. The Company's

results may also be affected by factors of which the Company is not currently aware. The Company may not update these forward-looking statements, even though its situation may change in the future, unless it has obligations under the federal securities laws to update and disclose material developments related to previously disclosed information.

For investor inquiries, please call (508) 893-8066. Press releases may be found on our web site, <http://www.harvardbioscience.com>.

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