



## **HBIO Divests the Majority of its Capital Equipment Business**

HOLLISTON, Mass.--(BUSINESS WIRE)--Dec. 3, 2007--Harvard Bioscience, Inc. (NASDAQ: HBIO) today announced it has completed the sale of its Genomic Solutions Division and its Belgian subsidiary, Maia Scientific, both part of its Capital Equipment Business Segment, to Digilab, Inc. The purchase price payable by Digilab under the terms of the Asset Purchase Agreement consists of \$1,000,000 in cash plus additional consideration in the form of an earn-out based on 20% of the revenue generated by the acquired business as it is conducted by Digilab over a three-year period post-transaction. The Asset Purchase Agreement contains customary representations, warranties, indemnification and escrow provisions. Under the structure of the sale, Harvard Bioscience retains the rights to certain deferred tax assets, which are currently offset by valuation allowances. The COPAS flow cytometry product line (held by our Union Biometrica US and German subsidiaries), was not included in this sale, and Harvard Bioscience intends to pursue a sale of this product line in a separate transaction.

David Green, President of Harvard Bioscience, remarked, "The completion of the divestiture of the majority of our Capital Equipment Business Segment will allow the HBIO management team to focus our resources on our apparatus and instrumentation business and to continue our pursuit of tuck-under acquisitions. We believe this acquisition is great news for the employees, channel partners, and customers of the Genomic Solutions and Maia Scientific businesses, who will now be able to pursue their goals without the distraction of a sale process."

Sidney Braginsky, Executive Chairman of Digilab, remarked "the acquisition of Harvard Biosciences Genomics Solutions and MAIA Scientific businesses broadens our global footprint in both the Life Sciences Research pre-analytics market and our commitment to provide downstream systems and solutions using novel sample prep, biomarker, and spectroscopy methods to the point of need in healthcare, process control, and safety and security markets. As has been true in the past, Digilab looks forward to solidifying and expanding both its end user customer and partnering relationships to take advantage of the current and future value of these acquired assets as an integral part of our current products and services offerings."

### **About Harvard Bioscience**

Harvard Bioscience (HBIO) is a global developer, manufacturer, and marketer of a broad range of specialized products, primarily scientific instruments and apparatus, used to advance life science research at pharmaceutical and biotechnology companies, universities and government laboratories worldwide. HBIO sells its products to thousands of researchers in over 100 countries through its 1,100 page catalog (and various other specialty catalogs), its website and through its distributors, including GE Healthcare, Thermo Fisher and VWR. HBIO has sales and manufacturing operations in the United States, the United Kingdom, Germany, Spain, and Austria with additional facilities in France and Canada. For more information, please visit [www.harvardbioscience.com](http://www.harvardbioscience.com).

### **About Digilab, Inc.**

A global leader in molecular spectroscopy systems for over 40 years, Digilab provides innovative products and services for the life sciences research and in-vitro diagnostics markets including pharmaceutical and biotech industries as well as universities and governments. Digilab's primary focus is on sample preparation, bioinformatics, and detection/analysis tools enabling solutions for research and development featuring molecular spectroscopy methods.

Digilab acquired SpectraCode in West Lafayette Indiana, a technology leader in Raman Spectroscopy and developer of systems/solutions for portable "point of need" molecular spectroscopy identification. Digilab concluded an exclusive OEM Distribution Agreement with Boehringer Ingelheim Microparts under which it commercializes Boehringer Ingelheim proprietary MicroSystems Technology (MST) Microspectrometers. Digilab and Boehringer Ingelheim also have a cooperation to bring point of need molecular spectroscopy devices to the marketplace. Digilab also acquired BioVisioN GmbH, now Digilab Peptidomics®. Digilab Peptidomics has developed and commercializes internationally patented Peptidomics products and services. Digilab works with companies such as AstraZeneca, Boehringer Ingelheim, Merck & Co, Novartis, Novo Nordisk, Roche Diagnostics, Abbott Laboratories, and Solvay Pharmaceuticals to address their needs for novel peptide biomarkers and bioactive peptides for targeted therapeutics.

This press release contains forward-looking statements within the meaning of the federal securities laws. You can identify these statements by our use of the words "guidance," "expects," "plans," "estimates," "projects," "intends," "believes" and similar expressions that do not relate to historical matters.

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. Factors that may cause the Company's actual results to differ materially from those in the forward-looking statements are described under the heading "Item 1A. Risk Factors" in the Company's Annual Report on Form 10-K for the fiscal year ended December 31, 2007 or described in the Company's other public filings and our ability to utilize any or all of the deferred tax assets retained after the sale of the net assets of our Genomic Solutions division and MAIA Scientific and our ability to complete the divestiture of our COPAS product line on attractive terms or at all. The ability of the Company to receive all or any portion of the earn-out is subject to the satisfaction of a number of terms and conditions many of which are beyond the control of the Company, and there can be no assurances that the Company will receive all or any portion of the earn-out. 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.

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