



Harvard Bioscience Completes Acquisition of Mitoscan Toxicology Testing Business

HOLLISTON, Mass., Dec. 28 /PRNewswire/ -- Harvard Bioscience, Inc. (Nasdaq: HBIO) today announced the acquisition of the high throughput toxicology screening business of Mitoscan Corporation of Madison, Wisconsin. The purchase price for the acquisition consisted of upfront payments of \$300,000, additional contingent payments and royalty payments based on future sales. The technology utilizes sub-cellular particles to test for toxic side effects of potential drugs. The sub-cellular particles can be used for testing on demand as opposed to traditional cell based assays in which the cells must be cultured prior to use. The technology can also be utilized in high throughput applications.

Harvard Bioscience is a global developer, manufacturer and marketer of innovative, enabling tools used in drug discovery research at pharmaceutical and biotechnology companies, universities and government laboratories. Harvard Bioscience designs tools to accelerate the speed and reduce the cost at which its customers can discover and commercialize new drugs. By providing research tools, Harvard Bioscience participates in the revolutions in genomics and proteomics without bearing the risks inherent in attempting to discover new drugs. Harvard Bioscience offers approximately 10,000 products to customers around the world.

Pursuant to the safe harbor provisions of the Private Securities Litigation Act of 1995, Harvard Bioscience notes that statements contained in this news release that are not based on historical facts are forward looking statements and such statements are subject to risks and uncertainties that could cause actual results to differ from those projected or implied by such statements. These risks and uncertainties include risks that new technology will gain acceptance among Harvard Bioscience's customers and other risks and uncertainties detailed in the Company's recent Registration Statement on Form S-1 on file with the United States Securities and Exchange Commission. SOURCE Harvard Bioscience, Inc.

CONTACT: Jim Warren, Chief Financial Officer of Harvard Bioscience, Inc., 508-893-8066/

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