



## **HBIO Named To Forbes Magazine's Top 25 Fastest Growing Technology Companies**

HOLLISTON, Mass.--(BUSINESS WIRE)--Feb. 1, 2005--Harvard Bioscience, Inc., (Nasdaq: HBIO) today announced that it was named to Forbes Magazines Top 25 Fastest Growing Technology Companies. According to Forbes, qualifying companies must have at least a 10% sales gain in each of the last five years, \$25 million in sales and a positive net income over the last 12 months, and no large legal problems or other open-ended liabilities. Harvard Bioscience makes scientific instruments used to accelerate drug discovery research. Its products are used by all major pharmaceutical and biotech companies, major academic research centers and major government research laboratories such as the US National Institutes of Health.

"We are very pleased with Forbes' recognition of our performance." said David Green, President of Harvard Bioscience. "We believe our strategy of growth through inventing new products, acquiring complimentary businesses and partnership with our customers and distributors is a powerful way to deliver innovative new technologies to the market while having delivered substantial profitability for our stockholders."

The full article by Jody Yen is accessible at the [www.forbes.com](http://www.forbes.com) web site under the Current Issue heading titled Technology's Growth Champs or at [www.forbes.com/home/forbes/2005/0214/100.html](http://www.forbes.com/home/forbes/2005/0214/100.html)

### About Harvard Bioscience

Harvard Bioscience is a global developer, manufacturer and marketer of innovative, enabling tools in 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, its 1,100 page catalog, various specialty catalogs and through its distributors, including GE Healthcare and Fisher Scientific. HBIO has sales and manufacturing operations in the United States, the United Kingdom, Belgium, Austria and Germany and sales offices in France and Canada. For more information please visit [www.harvardbioscience.com](http://www.harvardbioscience.com).

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 goals and strategies, industry and business trends, management's confidence or expectations, the effect of key technologies on the drug discovery process, the impact of recent or pending acquisitions, and the Company's plans, objectives and intentions that are not historical facts. Factors that may cause the Company's actual results, performance or achievements to differ materially from those in the forward-looking statements include, but are not limited to, the Company's failure to successfully integrate an acquired business or technology, to successfully implement its action plan for its genomics, proteomics and high-throughput screening product lines, to expand its product offering, to introduce new products or to commercialize new technologies, decreased demand for the Company's products due to changes in customers' needs, financial position, general economic outlook, or otherwise, uncertainties regarding the impact of acquisitions, product developments and other business strategies on the Company's financial condition, results of operations or stock price, as well as those factors set forth under the heading "Important Factors That May Affect Future Operating Results" in the Company's Annual Report on Form 10-K for the fiscal year ended December 31, 2003, as well as other risks described in the Company's public filings or factors, if any, 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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