



Press release

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Uppsala den 21 March 2007

Proposals for Annual General Meeting

The Board of Directors of Biotage AB proposes the Annual General Meeting on April 26, 2007, to:
authorize the Board to issue shares and/or convertibles
resolve on the adoption of a global employee stock option program
resolve on a hedging arrangement for the adoption of the employee stock option program (authorization for the Board to issue warrants)

Authorization for the Board to issue shares and/or convertibles

The Board of Biotage AB has resolved to propose the Annual General Meeting to authorize the Board to, until the Annual General Meeting 2008, at one or several occasions and with or without deviation from the shareholders preferential rights, adopt resolutions to issue shares and/or convertibles. The Board shall have the right to resolve that the shares and/or the convertibles shall be paid in kind or otherwise be subject to conditions referred to in Chapter 2 Section 5 second paragraph 1-3 and 5 of the Swedish Companies Act or that the shares and/or the convertibles shall be subscribed for with a right of set-off. The Board's resolutions may result in an increase of the number of shares in the company by not more than 8,800,000 shares in the aggregate. Issues may be made in order to finance acquisitions of companies or parts of companies, or to strengthen the company's capital base and equity/assets ratio. In connection with a directed cash issue, the subscription price for the new shares shall be determined in close connection with the share price for the Biotage share on the Stockholm Stock Exchange and the pricing and conditions of any issued convertibles shall be in line with market conditions. In case of full exercise of the authorization, the dilution effect amounts to approximately 9 per cent of the share capital and the votes.

Adoption of a global employee stock option program

The Board has resolved to propose that the General Meeting shall resolve to adopt a global employee stock option program, according to which the employees of the group can be allocated, at no premium, in total not more than 1,000,000 stock options until the Annual General Meeting 2008. The president of the company and other members of the group management and other vice presidents may be allocated in total maximum 100,000 stock options each, members of the junior management may receive a maximum of 10,000 stock options each, other members of management and key employees may receive a maximum of 3,600 stock options each and other employees may receive a maximum of 400 stock options each.

The exercise price for the options shall correspond to the higher of either (a) 110 per cent of the average of the last price paid for a share in Biotage as quoted on the Official List of the Stockholm Stock Exchange during the five trading days immediately preceding the date of allocation, and (b) 110 per cent of the last price paid on the date of allocation. The option period shall be seven years from the date of allocation and the options shall be vested after one year to three years after the date of allocation, by one-third of the number of allocated options for each one-year period.

The employee stock options shall not constitute securities and shall not be transferable. The right to exercise the options is in principle conditioned upon the option holder still being employed within the Biotage group at the time of the exercise.

The Board shall determine the detailed terms of the employee stock option program.

The purpose of the proposed employee stock option program is to provide opportunities for motivating, keeping and recruiting skilled employees and the Board is of the opinion that the adoption of a stock option program is to the benefit of the company and the shareholders.

Authorization for the Board to issue warrants

In order to secure the fulfillment of the proposed employee stock option program and to adopt the program in a cost efficient, suitable and flexible way, the Board has resolved to propose the General Meeting to authorize the Board to issue warrants which entitle to subscription of newly issued shares in Biotage.

In total, no more than 1,250,000 warrants shall be issued, whereof in total no more than 250,000 warrants are intended to be exercised to cover the costs that may arise as a result of the employee stock option program (mainly costs for the administration of the employee stock option program and costs for social fees or equivalent taxes). Each warrant shall entitle to subscription of one share in Biotage.

The right to subscribe for the warrants shall, with deviation from the shareholders preferential rights, be conferred on a bank, securities broker or similar appointed by the Board or, alternatively, a wholly owned subsidiary of the Company designated by the Board. Subscription of shares in the company based on warrants shall take place at a subscription price and on other conditions that in all essential aspects shall correspond to the conditions of the employee stock options which the warrants intend to secure.

If all warrants are exercised for the subscription of new shares, the company's share capital will increase by SEK 1,250,000, which corresponds to a dilution of approximately 1.4 per cent of the share capital and votes.

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About Biotage

Biotage is a global company active in life science research with strong technologies, a broad range of operations and a long-term view of the market. The company offers solutions, knowledge and experience in the areas of genetic analysis and medicinal chemistry. In 2005 operations and products were acquired from the American company Argonaut, further strengthening the medicinal chemistry product range. The customers include the worlds top 30 pharmaceutical companies, the worlds top 20 biotech companies, and leading academic institutes. The company is headquartered in Uppsala and has offices in the U.S., Japan, UK, Germany and several other European countries. Biotage has 333 employees and had sales of 520 MSEK in 2006. Biotage is listed on the Stockholm stock exchange. Website: www.biotage.com