



## Press release

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### **The Board of Directors proposes an increase in unappropriated funds through a reduction of the statutory reserve**

With the objective to increase the company's financial flexibility, the Board of Directors of Biotage AB has resolved to propose an increase in unappropriated funds through a reduction of the company's statutory reserve with SEK 842.180.000 for appropriation to a non-restricted reserve. Accordingly, the Board of Directors has resolved to summon an extraordinary general meeting, which will consider the proposed reduction of the statutory reserve. A notice to the extraordinary general meeting, which is planned to be held on Friday, 21 November 2008, will be issued within short.

The reduction of the statutory reserve requires approval by the Swedish Companies Registration Office (*Sw. Bolagsverket*), or a court (*Sw. allmän domstol*) in case of a dispute. The statutory reserve will be entirely dissolved following the execution of the said reduction. The non-restricted reserve that is created through the reduction of the statutory reserve will be appropriated in accordance with resolution(s) adopted at forthcoming general meeting(s).

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The information in this press release is such that Biotage AB is required to disclose under the Swedish Securities Market Act and/or the Swedish Financial Instruments Trading Act. It was released for publication at 8am (CET) on 31 October 2008.

#### *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 area of medicinal chemistry. In 2005 business and products from the company Argonaut were acquired, further strengthening the product range in medicinal chemistry. The customers include the worlds top 30 pharma companies, the worlds top 20 biotech companies, and leading academic institutes. The company is headquartered in Uppsala and has subsidiaries in the U.S., Japan, UK, Germany and several other European countries. Biotage has 300 employees and had sales of SEK 496m in 2007. Biotage is listed on the OMX Nordic stock exchange. Website: [www.biotage.com](http://www.biotage.com)*