



Press release

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Information regarding Biotage's Annual Report 2014

NASDAQ OMX Stockholm AB ("the Stock Exchange") has, within the scope of its supervision of regular financial information, according to chapter 16 paragraph 13 in the Securities Market Act (2007:528), posed questions in relation to Biotage's decision to reverse a part of an additional purchase price pertaining to the acquisition of MIP Technologies AB made in 2010. In its concluding remarks the Stock Exchange criticized Biotage for simultaneously having recognized an impairment of goodwill by the same amount without taking into account the fact that the impairment test made for the total goodwill amount at Group level did not result in an impairment need. The Stock Exchange referred to item 104, IAS 36. In the concluding remarks the company was requested to adjust the impairment of goodwill according to the rules stated in IAS 8, items 41-19 in coming financial reports. Referring to the relatively long time period before the publication of Biotage's year-end report on February 11, 2016, the Stock Exchange believes that Biotage should publish information on the required correction in a separate press release.

The cancellation of part of the provision made for additional purchase price and the goodwill impairment that Biotage made in the annual accounts for 2014 have been described in the Year End Report for 2014 and the 2014 Annual Report issued by Biotage, and have also been commented in the financial interim reports issued by the company in 2015. The reversal of the goodwill impairment in 2014 that the Stock Exchange now is requesting Biotage to do in the coming financial reports and also to publish in this press release will only impact the comparative figures for the result in the previous period, i.e. 2014, and it increases the Group's opening balances for both goodwill and equity. The corresponding information will also be presented and commented on in Biotage's Year End Report that will be issued on February 11, 2016, and in Biotage's 2015 Annual Report.

The reversal of the impairment of goodwill means that the item *Other operating items* for the comparative period January 1 – December 31, 2014 is adjusted by +13.5 MSEK, thus improving the result of the comparative period over the result previously reported in the Year End Report and Annual Report for 2014.

The background is that Biotage in 2014 made an impairment of goodwill amounting to 13.5 MSEK, which affected *Other operating items* negatively by the same amount. This impairment was made in connection with the cancellation of a part of the provision for additional purchase price concerning MIP Technologies AB, which is no longer expected to be paid. See also note 10 in the 2014 Annual Report. The goodwill item was recorded in connection with the additional purchase sum at the acquisition in 2010 and was attributable to this additional purchase price. As Biotage, according to the accounting principles applied, regards all its operations as one cash generating unit, impairment tests of reported goodwill should be performed at this level as well. As no need for impairment was identified for the total goodwill item of the Group according to the impairment tests carried out at Group level in 2014, the result for 2014 is adjusted retrospectively. This means that Biotage's operating result for 2014 is improved by 13.5 MSEK compared to the amount reported in the Year End Report and the Annual Report for 2014. Thus the Group's closing values 2014 and opening values 2015 for profit brought forward and goodwill both increase by 13.5 MSEK. Earnings per share before and after dilution for the comparative period (2014) are as a result of the correction adjusted from 0.79 SEK per share to 1.00 SEK per share. The total result per share before and after dilution for the comparative period is adjusted from 1.00 SEK to 1.21 SEK as a result of the correction.

Biotage discloses the information provided herein pursuant to the Swedish Securities Markets Act and/or the Swedish Financial Instruments Trading Act. The information was submitted for publication at 08.00 on 16 December 2015.

About Biotage

Biotage offers efficient separation technologies from analysis to industrial scale and high quality solutions for analytical chemistry from research to commercial analysis laboratories. Biotage's products are used by government authorities, academic institutions, pharmaceutical and food companies, among others. The company is headquartered in Uppsala and has offices in the US, UK, China and Japan. Biotage has approx. 290 employees and had sales of 490 MSEK in 2014. Biotage is listed on the NASDAQ OMX Stockholm stock exchange. Website: www.biotage.com