

News Release

Thermo Fisher Scientific Completes Sales of Athena Diagnostics and Lancaster Laboratories

WALTHAM, Mass., Apr 04, 2011 (BUSINESS WIRE) --

Thermo Fisher Scientific Inc. (NYSE: TMO), the world leader in serving science, has completed the previously announced sales of its two laboratory-testing services businesses, Athena Diagnostics and Lancaster Laboratories, in two separate transactions, resulting in total proceeds of \$940 million.

Athena Diagnostics has been sold to Quest Diagnostics for \$740 million. Based in Worcester, Mass., Athena Diagnostics is a leading reference laboratory that provides comprehensive diagnostic testing for neurological and other diseases. The business had approximately \$110 million in revenues for full year 2010, has approximately 300 employees and was part of Thermo Fisher's specialty diagnostics business within its Analytical Technologies Segment.

Lancaster Laboratories has been sold to Eurofins Scientific SE for \$200 million, subject to a post-closing adjustment. Lancaster Laboratories, based in Lancaster, Pa., provides contract-testing services for pharmaceutical, biopharmaceutical and environmental sciences customers. The business had approximately \$115 million in revenues for full year 2010, has approximately 1,100 employees at its operations in the U.S. and Ireland, and was part of Thermo Fisher's biopharma services business within its Laboratory Products and Services Segment.

As previously stated, Athena and Lancaster, combined, contributed \$0.11 to Thermo Fisher's 2010 full year adjusted earnings per share, or \$0.09 on a GAAP basis. Financial results for both businesses, including historical comparative periods, will be included in discontinued operations beginning with the 2011 first quarter reporting period.

Use of Non-GAAP Financial Measures

Adjusted earnings per share (EPS) is a non-GAAP measure that excludes restructuring and other costs/income, amortization of acquisition-related intangible assets, certain other gains and losses, tax provisions/benefits related to the previous items, benefits from tax credit carryforwards, the impact of significant tax audits or events and discontinued operations. We exclude the above items because they are outside of our normal operations and/or, in certain cases, are difficult to forecast accurately for future periods. We believe that the use of non-GAAP measures helps investors to gain a better understanding of our core operating results and future prospects, consistent with how management measures and forecasts the company's performance, especially when comparing such results to previous periods or forecasts. Thermo Fisher's management uses non-GAAP measures, in addition to GAAP financial measures, as the basis for measuring the company's core operating performance and comparing such performance to that of prior periods and to the performance of our competitors. Such measures are also used by management in their financial and operating decision-making and for compensation purposes. Adjusted EPS is not meant to be considered superior to or a substitute for Thermo Fisher's earnings per share prepared in accordance with GAAP. Our adjusted EPS contribution of \$0.11 from Athena Diagnostics and Lancaster Laboratories for 2010 excludes \$0.02 of expense for the amortization of acquisition-related intangible assets. Exclusion of the amortization expense allows comparisons of operating results that are consistent over time for both our newly acquired and long-held businesses and with both acquisitive and non-acquisitive peer companies.

About Thermo Fisher Scientific

Thermo Fisher Scientific Inc. (NYSE: TMO) is the world leader in serving science. Our mission is to enable our customers to make the world healthier, cleaner and safer. With revenues of nearly \$11 billion, we have approximately 37,000 employees and serve customers within pharmaceutical and biotech companies, hospitals and clinical diagnostic labs, universities, research institutions and government agencies, as well as in environmental and process control industries. We create value for our key stakeholders through two premier brands, Thermo Scientific and Fisher Scientific, which offer a unique combination of continuous technology development and the most convenient purchasing

options. Our products and services help accelerate the pace of scientific discovery, and solve analytical challenges ranging from complex research to routine testing to field applications. Visit www.thermofisher.com.

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