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News Release

Thermo Fisher Scientific Completes Acquisition of Phadia

WALTHAM, Mass., Aug 23, 2011 (BUSINESS WIRE) --

Thermo Fisher Scientific Inc. (NYSE: TMO), the world leader in serving science, today reported that it has completed its previously announced acquisition of Phadia, a global leader in blood tests for the clinical diagnosis and monitoring of allergies and autoimmune diseases. Based in Uppsala, Sweden, Phadia has approximately 1,500 employees globally and had 2010 revenue of EUR 367 million (or approximately \$525 million). Phadia will become part of Thermo Fisher's Specialty Diagnostics business.

"We are pleased to complete the acquisition of Phadia, which significantly enhances our presence in high-growth specialty diagnostics markets by adding leading allergy and autoimmunity diagnostic tests," said Marc N. Casper, president and chief executive officer of Thermo Fisher. "Phadia provides us with growth opportunities in an under-penetrated U.S. market and allows us to leverage our strong presence in emerging geographic markets. We are delighted to welcome Phadia's employees to our team and look forward to working together to expand our depth of capabilities for our customers who are focused on improving healthcare through better diagnostics."

Phadia is expected to contribute \$0.07 to Thermo Fisher's 2011 full year adjusted earnings per share (EPS). This is a \$0.01 increase over the original estimate of \$0.06, reflecting more favorable financing rates that will primarily benefit fourth quarter results. Due to the \$0.07 impact of Phadia, Thermo Fisher is raising its 2011 full year adjusted EPS guidance to a new range of \$4.15 to \$4.25, which would result in 20% to 23% EPS growth over 2010. In addition, Phadia is expected to add \$190 million to Thermo Fisher's 2011 revenue results. Therefore, the company is also raising its 2011 revenue guidance to a new range of \$11.79 billion to \$11.89 billion, for approximately 12% revenue growth over 2010.

Use of Non-GAAP Financial Measures

In addition to the financial measures prepared in accordance with generally accepted accounting principles (GAAP), we use the non-GAAP financial measure adjusted EPS, which 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.

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.

Safe Harbor Statement

The following constitutes a "Safe Harbor" statement under the Private Securities Litigation Reform Act of 1995: This press release contains forward-looking statements that involve a number of risks and uncertainties. Important factors that could cause actual results to differ materially from those indicated by such forward-looking statements are set forth in the company's Quarterly Report on Form 10-Q for the quarter ended July 2, 2011, under the caption "Risk Factors," which is on file with the Securities and Exchange Commission and available in the "Investors" section of our website under the heading "SEC Filings." Important factors that could cause actual results to differ materially from those indicated by forward-looking statements include risks and uncertainties relating to: the need to develop new products and adapt to significant technological change; implementation of strategies for improving growth; general economic conditions and related uncertainties; dependence on customers' capital spending policies and government funding policies; the effect of exchange rate fluctuations on international operations; the effect of healthcare reform legislation; use and protection of intellectual property; the effect of changes in governmental regulations; and the effect of laws and regulations governing government contracts, as well as the possibility that expected benefits related to the acquisition of Phadia may not materialize as expected, and that the parties may be unable to successfully implement integration strategies. While we may elect to update forward-looking statements at some point in the future, we specifically disclaim any obligation to do so, even if estimates change and, therefore, you should not rely on these forward-looking statements as representing our views as of any date subsequent to today.

SOURCE: Thermo Fisher Scientific Inc.

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