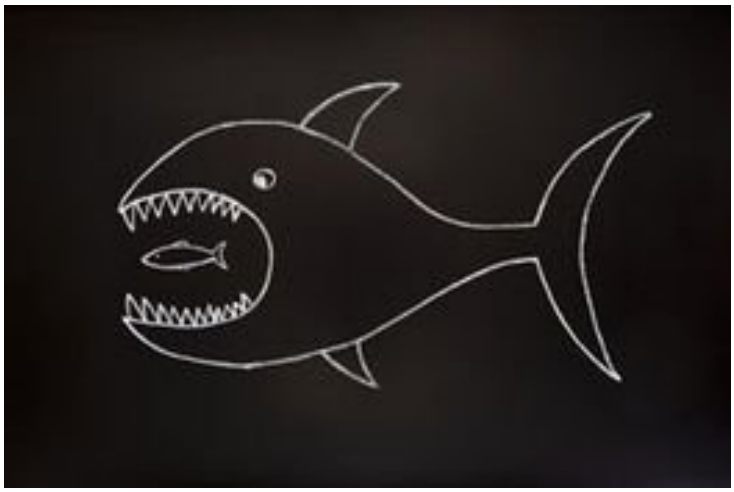
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PerkinElmer acquires Chinese diagnostics giant

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Singapore:Ã?Â PerkinElmer completed the acquisition of Shanghai Haoyuan Biotech, a China-based infectious disease diagnostics company. The acquisition extends PerkinElmer's capabilities into nucleic acid blood screening and in the growing molecular clinical diagnostics market in China.Ã?Â

Haoyuan extends PerkinElmer's portfolio by adding four infectious disease assays that are approved by China's State Food and Drug Administration (SFDA). These infectious disease diagnostics tools include a qualitative three-in-one assay for the detection of hepatitis B virus (HBV), hepatitis C virus (HCV) and human immunodeficiency virus (HIV), two clinical quantitative assays that screen for HBV and HCV and one qualitative assay screen for chlamydia trachomatis and neisseria gonorrhoeae (CTNG).

"By combining PerkinElmer's robust disease screening capabilities with Haoyuan's proprietary reagents and equipment, the company will be able to offer highly sensitive systems and assays for quality detection of blood-borne infections for the Chinese market," said Mr Robert Friel, chairman and CEO, PerkinElmer.Ã?Â

Facing an annual 15 percent increase in the demand for blood, the Chinese government is now mandating and funding infectious disease screening of donated blood. The Chinese government's latest five-year plan mandates that all blood be tested using nucleic acid technologies by the end of 2015. Compared to antibody testing methods, nucleic acid testing reduces the potential for failed detection of certain infection diseases that exhibit long incubation times between infection and detection.Ã?Â

The purchase price for the transaction was $38 million in cash and potential future additional consideration based on the achievement of revenue-based targets. The acquisition is anticipated to be immaterial to PerkinElmer's adjusted earnings for the remainder of 2012 and 2013 and accretive beginning in 2014.