

ALAPIS SA announces the signing of a preliminary agreement for the purchase of a controlling stake of 95% in BioChem Diagnostics SA.

BioChem Diagnostics SA, founded in 1991, is one of the largest companies in the diagnostics market in Greece. Following strong operational performance, the company currently holds a leading position in the domestic healthcare product market. The company imports, distributes and provides after-sales support to a wide range of diagnostic, reactors and consumable products in the sectors of Biochemistry, Immunology, Haematology and Bed-Side Diagnosis, while it also designs, distributes and supports Laboratory IT Systems (L.I.S.). Most recently, the company entered the anti-cancer pharmaceutical sector.

The company's current management team, which has contributed to its successful development to date, will remain with the business in order to continue assisting in future growth. The company employs a total of 70 highly experienced employees.

For the financial year 2006, BioChem Diagnostics SA reported Revenues of €23.9 million, EBITDA of €6.5 million and Pre-tax profit of €4.8 million.

The acquisition cost amounted to €21.4 million approximately. The agreement and acquisition price will be finalised upon signing of the final contract which is subject to the satisfaction of all conditions included in the preliminary agreement.