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Hologic Completes Acquisition Of Gen-Probe

Hologic has successfully completed its acquisition of Gen-Probe Incorporated, for a total net purchase price of approximately \$3.8 billion. Gen-Probe is now a wholly-owned subsidiary of Hologic.

Rob Cascella, President and Chief Executive Officer of Hologic said, "We are pleased to complete this acquisition and welcome Gen-Probe into the Hologic family. I am excited to work with Carl Hull to capitalise on the many opportunities ahead for our Diagnostics business and for our company. With Gen-Probe's suite of technologies, Hologic is now firmly established as a premier provider of diagnostic solutions. We are poised to leverage our established global infrastructure with an impressive new product pipeline, and to capitalise on the fast-growing molecular diagnostics market. We are committed to a seamless integration of Gen-Probe and look forward to delivering on the synergies and growth potential presented by this combination."

As previously announced, the transaction delivers a strong growth profile with attractive economics and is expected to be \$0.20 accretive to Hologic's non-GAAP adjusted earnings per share in fiscal 2013 and significantly more accretive on a non-GAAP basis thereafter. Hologic also expects the transaction to accelerate growth rates. The combined company expects to realise approximately \$75 million in cost synergies within three years following the close of the transaction. In addition, the combined company expects to have strong free cash flows, which will be used primarily to reduce debt with the expectation to return to pre-transaction leverage levels within three years.

The closing follows the receipt of all necessary regulatory approvals, and approval of the transaction by Gen-Probe shareholders on July 31, 2012.

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