

Not for release, publication or distribution, in whole or in part, in, into or from Australia, South Africa, Japan or any jurisdiction where to do so would constitute a violation of the relevant laws or regulations of such jurisdiction

30 September 2011

CASH OFFER
BY
ALERE AS HOLDINGS LIMITED (“ALERE AS HOLDINGS” OR THE “OFFEROR”)
A WHOLLY-OWNED SUBSIDIARY OF ALERE INC. (“ALERE”)
FOR
AXIS-SHIELD PLC (“AXIS-SHIELD” OR THE “COMPANY”)
STATEMENT REGARDING THE OFFER

The Board of Alere announces that, as at the date of this announcement, Alere AS Holdings holds, or has agreed to acquire, 14,950,000 Axis-Shield Shares, representing approximately 29.9 per cent. of the current issued share capital of Axis-Shield.

As stated in its announcement on 26 September 2011, Alere took the decision to amend the acceptance condition applicable to the Offer so that the number of valid acceptances required to be received in respect of the Offer shall not be less than such number of Axis-Shield Shares as is necessary to ensure that the Offeror and/or any other members of the Alere Group have acquired or agreed to acquire, whether pursuant to the Offer or otherwise, Axis-Shield Shares carrying, in aggregate, more than 50 per cent. of the voting rights then normally exercisable at general meetings of Axis-Shield.

Axis-Shield Shareholders are encouraged to accept the Offer immediately and, in any event, by no later than 1.00 p.m. (London time) (corresponding to 2.00 p.m. (Oslo time)) on 10 October 2011.

Axis-Shield Shareholders should note that if the Offer has not become unconditional as to acceptances by 10 October 2011 it will lapse.

Axis-Shield Shareholders should carefully read the Offer Document in its entirety before making a decision with respect to the Offer. Unless otherwise defined herein, certain terms used in this Announcement shall have the meaning given to them in the Offer Document.

Enquiries:

Alere Inc.

Jon Russell, Vice President, Finance

Doug Guarino, Spokesman, Press Office

Tel: +1 (781) 647 3900

Jefferies International Limited
(Financial Adviser & Corporate Broker)
Ian Crosbie
Tariq Hussain
Julian Smith (Corporate Broking)

Tel: +44 (0)20 7029 8000

Citigate Dewe Rogerson
(Public Relations Adviser)
Ginny Pulbrook
Jos Bieneman

Tel: +44 (0)20 7282 2945

Further Information

The Alere Directors and Alere AS Holdings Directors accept responsibility for the information contained in this Announcement save that the only responsibility accepted by them in respect of such information as relates to Axis-Shield (which has been compiled from public records) has been to ensure that such information has been correctly and fairly reproduced and compiled. To the best of the knowledge and belief of the Alere Directors and Alere AS Holdings Directors (who have taken all reasonable care to ensure that such is the case), the information contained in this Announcement is in accordance with the facts and does not omit anything likely to affect the import of such information.

Jefferies International Limited, which is authorised and regulated in the United Kingdom by the Financial Services Authority, is acting as exclusive financial adviser to Alere and Alere AS Holdings and no one else in connection with the Offer and will not be responsible to anyone other than Alere and Alere AS Holdings for providing the protections afforded to clients of Jefferies International Limited or for providing advice in relation to the contents of this Announcement, in connection with the Offer or any other matter referred to herein or in the Offer Document.

This Announcement does not constitute an offer to sell or an invitation to purchase or subscribe for any securities or the solicitation of an offer to buy any securities in any jurisdiction, pursuant to the Offer. The Offer is made solely through the Offer Document, which contains the full terms and conditions of the Offer, including details of how it may be accepted. Any acceptance or response to the Offer should be made only on the basis of information in the Offer Document.

The Offer is for the securities of a corporation organised under the laws of Scotland and is subject to the procedure and disclosure requirements of the United Kingdom, which are different from those of the United States. The Offer is being made in the United States pursuant to Section 14(e) of, and Regulation 14E under, the US Securities Exchange Act of 1934, as amended (the "Exchange Act"), subject to the exemptions provided by Rule 14d-1(c) under the Exchange Act and otherwise in accordance with the requirements of the Code. Accordingly, the Offer is subject to disclosure and other procedural requirements, including with respect to withdrawal rights, the offer timetable, settlement procedures and timing of payments that are different from those applicable under US domestic tender offer procedures and laws.

It may be difficult for US holders of Axis-Shield Shares to enforce their rights and any claim arising out of the US federal securities laws, since Axis-Shield is located in a non-US jurisdiction, and some or all of its officers and directors may be residents of a non-US jurisdiction. US holders of Axis-Shield Shares may not be able to sue a non-US company or its officers or directors in a non-US court for violations of US securities laws. Further, it may be difficult to compel a non-US company and its affiliates to subject themselves to a US court's judgment.

The receipt of cash pursuant to the Offer by a holder of Axis-Shield Shares may be a taxable transaction for US federal income tax purposes and under applicable state and local income tax laws, as well as under foreign and other tax laws. Each holder of Axis-Shield Shares is urged to consult his independent professional adviser immediately regarding the tax consequences of acceptance of the Offer.

In accordance with and subject to the applicable laws and regulatory requirements of the United Kingdom and pursuant to Rule 14e-5(b) of the Exchange Act, Alere and/or Alere AS Holdings and/or its or their nominees or brokers (acting as agents) may from time to time make purchases of, or arrangements to purchase, Axis-Shield Shares other than pursuant to the Offer. These purchases, or arrangements to purchase, may occur either in the open market at prevailing prices or in private transactions at negotiated prices and shall comply with applicable rules in the United Kingdom and applicable United States securities laws. In addition, in accordance with and subject to the applicable laws and regulatory requirements of the United Kingdom and the United States, the financial advisors to Alere and Alere AS Holdings, or their respective affiliates and separately identifiable departments, may make purchases of, or arrangements to purchase, Axis-Shield Shares outside of the Offer or engage in trading activities involving Axis-Shield Shares and various related derivative transactions in the normal course of their business. Any information about such purchases will be disclosed as required in the UK and will be available from the Regulatory Information Service on the London Stock Exchange website, www.londonstockexchange.com. This information will also be publicly disclosed in the United States to the extent that such information is made public in the United Kingdom and in Norway as required by law or regulation.

This Announcement has been prepared for the purpose of complying with English law and the Code and the information disclosed may not be the same as that which would have been disclosed if this Announcement had been prepared in accordance with the laws of other jurisdictions outside the United Kingdom. The release, publication or distribution of this Announcement in certain jurisdictions may be restricted by law. Persons who are not resident in the United Kingdom or who are subject to other jurisdictions should inform themselves of, and observe, any applicable legal or regulatory requirements. Any failure to comply with the applicable requirements may constitute a violation of the securities laws of any such jurisdiction. To the fullest extent permitted by applicable law, the companies involved in the Offer disclaim any responsibility or liability for the violation of such restrictions by any person.

Neither the US Securities and Exchange Commission nor any securities commission of a state in the United States has (a) approved or disapproved of the Offer; (b) passed upon the merits or fairness of the Offer; or (c) passed upon the adequacy or accuracy of the disclosure in this press release. Any representation to the contrary is a criminal offence in the United States.

The availability of the Offer to Axis-Shield Shareholders who are not resident in the United Kingdom may be affected by the laws of the relevant jurisdictions in which they are resident. Persons who are not resident in the United Kingdom should inform themselves of, and observe, any applicable requirements.

Unless otherwise determined by Alere AS Holdings, this Announcement and the Offer is not, and will not be made, directly or indirectly, in or into any jurisdiction where to do so would violate the laws in that jurisdiction (a “Restricted Jurisdiction”) or by use of any means or instrumentality (including, without limitation, telex, facsimile transmission, telephone, internet or other forms of electronic communication) of interstate or foreign commerce, or of any facility of a national securities exchange of any Restricted Jurisdiction. Unless so determined by Alere AS Holdings, the Offer will not be capable of acceptance by any such use, means or instrumentality or facility of any Restricted Jurisdiction.

Copies of this Announcement will not be, and must not be, directly or indirectly, mailed or otherwise forwarded (including, without limitation, by telex, facsimile transmission, telephone, internet or other forms of electronic communication), distributed or sent in, into or from any Restricted Jurisdiction.

Alere AS Holdings reserves the right to elect, with the consent of the Panel (where necessary), to implement the acquisition of Axis-Shield by way of a court-approved scheme of arrangement in accordance with Part 26 of the Companies Act 2006. In such event, the acquisition will be implemented on substantially the same terms, subject to appropriate amendments, as those which would apply to the Offer.

Forward Looking Statements

This Announcement contains statements about the Alere Group and the Axis-Shield Group that are or may be forward looking statements. All statements other than statements of historical facts included in this announcement may be forward looking statements. Without limitation, any statements preceded or followed by or that include the words “targets”, “plans” “believes”, “expects”, “aims”, “intends”, “will”, “may”, “anticipates”, “estimates”, “projects” or, words or terms of similar substance or the negative thereof, are forward looking statements. Forward looking statements include statements relating to the following: (i) statements relating to the expected benefits of the acquisition to the Alere Group and/or the Axis-Shield Group; (ii) future capital expenditures, expenses, revenues, earnings, synergies, economic performance, indebtedness, financial condition, dividend policy, losses and future prospects; (iii) business and management strategies and the expansion and growth of the Alere Group’s and/or the Axis-Shield Group’s operations and potential synergies resulting from the Offer; and (iv) the effects of government regulation on the Alere Group’s and/or the Axis-Shield Group’s business.

Such forward looking statements involve risks and uncertainties that could significantly affect expected results and are based on certain key assumptions. Many factors could cause actual results to differ materially from those projected or implied in any forward looking statements, including risks relating to the successful combination of Axis-Shield with Alere; higher than anticipated costs relating to the combination of Axis-Shield with Alere or investment required in Axis-Shield to realise expected benefits and facts relating to Axis-Shield that may impact the timing or amount of benefit realised from the acquisition that are unknown to Alere. Due to such uncertainties and risks, readers are cautioned not to place undue reliance on such forward looking statements, which speak only as of the date hereof. Each of Alere and Alere AS Holdings disclaims any obligation to update any forward looking or other statements contained herein, except as required by applicable law.

Nothing herein contained shall be deemed to be a forecast, projection or estimate of the future financial performance of any member of the Alere Group, the Axis-Shield Group or the Combined Group following completion of the Offer unless otherwise stated.

Dealing Disclosure Requirements of the Code

Under Rule 8.3(b) of the Code, any person who is, or becomes, interested in 1 per cent. or more of any class of relevant securities of the offeree company must make a Dealing Disclosure if the person deals in any relevant securities of the offeree company. A Dealing Disclosure must contain details of the dealing concerned and of the person's interests and short positions in, and rights to subscribe for, any relevant securities of the offeree company save to the extent that these details have previously been disclosed under Rule 8. A Dealing Disclosure by a person to whom Rule 8.3(b) applies must be made by no later than 3.30 p.m. (London time) on the Business Day following the date of the relevant dealing.

If two or more persons act together pursuant to an agreement or understanding, whether formal or informal, to acquire or control an interest in relevant securities of an offeree company, they will be deemed to be a single person for the purpose of Rule 8.3.

Details of the offeree and offeror companies in respect of whose relevant securities Opening Position Disclosures and Dealing Disclosures must be made can be found in the Disclosure Table on the Takeover Panel's website at <http://www.thetakeoverpanel.org.uk>, including details of the number of relevant securities in issue, when the offer period commenced and when any offeror was first identified. If you are in any doubt as to whether you are required to make an Opening Position Disclosure or a Dealing Disclosure, you should contact the Panel's Market Surveillance Unit on +44 (0)20 7638 0129.

A copy of this Announcement will be made available free of charge, subject to certain restrictions relating to persons resident in Australia, South Africa, Japan or any other Restricted Jurisdictions, on Alere's website at <http://investor.alere.com> by no later than 12.00 noon (London time) on 3 October 2011 and will remain available during the course of the Offer.