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10 October 2011

RECOMMENDED INCREASED 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”)
POSTING OF REVISED OFFER DOCUMENT

On 6 October 2011, the Board of Alere announced that it had reached agreement with the Board of Axis-Shield on the terms of a recommended increased cash offer for the entire issued and to be issued share capital of Axis-Shield, (the “Revised Offer”).

Under the terms of the Revised Offer, Axis-Shield Shareholders will receive 470 pence in cash for each Axis-Shield Share, valuing the entire issued share capital of Axis-Shield at approximately £235 million.

Alere AS Holdings is pleased to announce that the Revised Offer document, dated 10 October 2011, which contains the full terms and conditions of the Revised Offer and the procedures for acceptance (the "Revised Offer Document"), is being posted today, together with the relevant revised forms of acceptance.

Axis-Shield Shareholders who have previously accepted Alere’s original offer at 460 pence for each Axis-Shield Share made on 11 August 2011 (the “Original Offer”) (and have not withdrawn those acceptances) will automatically be deemed to have accepted the terms of the Revised Offer by virtue of their prior acceptances and therefore need take no further action.

Other Axis-Shield Shareholders who wish to accept the Revised Offer must take action to accept the Revised Offer by 1.00 p.m. (London time) (corresponding to 2.00 p.m. Oslo time) on 24 October 2011.

Details of the procedure for accepting the Revised Offer will be set out in the Revised Offer Document (and, in the case of Axis-Shield UK Shareholders who hold their Axis-Shield UK Shares in certificated form, in the revised UK form of acceptance, and, in the case of Axis-Shield Norwegian Shareholders, in the revised Norwegian form of acceptance which will, in each case, accompany the Revised Offer Document).

The Revised Offer Document will also be available on Alere's website (<http://investor.alere.com/>).

Axis-Shield Shareholders should carefully read the Revised Offer Document in its entirety before making a decision with respect to the Revised Offer. Unless otherwise defined herein, certain terms used in this Announcement shall have the meanings given to them in the offer document in respect of the Original Offer posted to Axis-Shield Shareholders on 11 August 2011 (the "Original Offer Document").

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Further Information

The Alere Directors and Alere AS Holdings Directors accept responsibility for the information contained in this Announcement. 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.

J.P. Morgan Limited, which conducts its UK investment banking business as J.P. Morgan Cazenove and is authorised and regulated in the United Kingdom by the Financial Services Authority, is acting for Axis-Shield and for no one else in connection with the matters set out in this announcement and will not be responsible to anyone other than Axis-Shield for providing the protections afforded to clients of J.P. Morgan Limited or for providing advice in relation to the matters set out in this announcement. J.P. Morgan Cazenove has given and not withdrawn its written consent to the issue of this document with the references to its name in the form and context in which they appear.

Peel Hunt LLP, which is authorised and regulated in the United Kingdom by the Financial Services Authority, is acting for Axis-Shield and for no one else in connection with the matters set out in this announcement and will not be responsible to anyone other than Axis-Shield for providing the protections afforded to clients of Peel Hunt LLP or for providing advice in relation to the matters set out in this announcement.

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 Revised 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 Revised Offer or any other matter referred to herein or in the Revised 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 Revised Offer. The Revised Offer will be made solely through the Revised Offer Document, which, in addition to the Original Offer Document, will contain the full terms and conditions of the Revised Offer, including details of how it may be accepted. Any acceptance or response to the Revised Offer should be made only on the basis of information in the Revised Offer Document.

The Revised 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 Revised 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 Revised 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 Revised 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 Revised 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 US 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 Revised 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 Revised 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 News 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.

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 Revised 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 Revised Offer; (b) passed upon the merits or fairness of the Revised 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 Revised 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 Revised Offer 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 Revised 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 Revised Offer.

Alere AS Holdings will prepare the Revised Offer Document to be distributed to Axis-Shield Shareholders in jurisdictions where it is permissible to do so. Alere AS Holdings urges Axis-Shield Shareholders to read the Revised Offer Document when it becomes available because it will contain important information relating to the Revised Offer.

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 or of any paper offeror must make a Dealing Disclosure if the person deals in any relevant securities of the offeree company or of any paper offeror. 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 each of: (i) the offeree company; and (ii) any paper offeror, 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 or a paper offeror, 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 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 a Dealing Disclosure, you should contact the Panel's Market Surveillance Unit on +44 (0)20 7638 0129.

Publication on Website

A copy of this Announcement and the Revised Offer Document 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://www.alere.com/EN_US/about-alere/investor-relations/press-releases/index.jsp by no later than 12.00 noon (London time) on 11 October 2011 and will remain available during the course of the Revised Offer.

A copy of this Announcement and the Revised Offer Document will be available on Axis-Shield's website at <http://www.axis-shield.com> by no later than 12 noon (London time) on 11 October 2011.