



## PerkinElmer Signs Agreement to Acquire CambridgeSoft Corporation and Completes Purchase of ArtusLabs, Inc.

WALTHAM, MA –[PerkinElmer, Inc.](#), (NYSE:PKI) a global leader focused on the health and safety of people and the environment, today announced that it has signed a definitive agreement to acquire [CambridgeSoft Corporation](#), and has completed the purchase of [ArtusLabs, Inc.](#) These acquisitions will enhance the Company's focus on knowledge management in laboratory settings by expanding its informatics and software offerings, enabling customers to rapidly access and share enterprise-wide data for faster, more informed scientific decisions.

"The ability to integrate scientific tools and informatics is becoming increasingly critical for our customers as they look to drive productivity and speed to market," said Robert Friel, chief executive officer and chairman, PerkinElmer, Inc. "CambridgeSoft brings strong customer relationships and excellent organizational capability, along with market leading products in both desktop and enterprise-wide software. ArtusLabs provides us with innovative technology enabling enhanced access to scientific knowledge, and is highly complementary to CambridgeSoft's informatics solutions."

He added, "These acquisitions combined with our existing offerings, particularly our [OneSource® laboratory asset management services](#), make us uniquely qualified to enable highly efficient laboratory environments and increased scientific productivity."

Based in Cambridge, Massachusetts, CambridgeSoft is a leading provider of discovery, collaboration, and knowledge enterprise solutions, scientific databases and professional services. CambridgeSoft primarily services pharmaceutical, biotechnology and chemical industries with solutions that help customers create, analyze and communicate scientific data while improving the speed, quality, efficiency and predictability of research and development investments.

Based in the Research Triangle Park area, North Carolina, ArtusLabs offers the Ensemble® scientific knowledge platform, to accelerate research and development in the pharmaceutical, chemical, petrochemical and related industries. Ensemble integrates disparate data from customers' legacy Electronic Laboratory Notebooks (ELN) and informatics systems and databases, maximizing the value of an organization's scientific intellectual capital.

For the full year 2011, CambridgeSoft and ArtusLabs anticipate aggregate revenues of approximately \$65 million, and the initial aggregate cash purchase price for these companies is approximately \$220 million, plus potential additional contingent consideration of up to \$15 million. The Company anticipates these transactions to be dilutive to 2011 GAAP earnings per share by approximately \$0.13. This dilution to GAAP earnings per share is due primarily to adjustments related to purchase accounting. On a non-GAAP basis, which includes the adjustments in the attached reconciliation, the Company expects the transaction to be accretive to its adjusted earnings per share by approximately \$0.04 for the balance of 2011.

The purchase of CambridgeSoft is expected to close in the second quarter, subject to customary closing conditions, including the expiration or termination of the waiting period under the Hart-Scott-Rodino Antitrust Improvements Act.

### Use of Non-GAAP Financial Measures

In addition to financial measures prepared in accordance with generally accepted accounting principles (GAAP), this press release also contains a non-GAAP financial measure. The reasons that we use this measure, a reconciliation of this measure to the most directly comparable GAAP measure, and other information relating to this measure are included below.

### Factors Affecting Future Performance

This press release contains "forward-looking" statements within the meaning of the Private Securities Litigation Reform Act of 1995, including, but not limited to, statements relating to estimates and projections of future earnings per share, cash flow and revenue growth and other financial results, developments relating to our customers and end-markets, and plans concerning business development opportunities and divestitures. Words such as "believes," "intends," "anticipates," "plans," "expects," "projects," "forecasts," "will" and similar expressions, and references to guidance, are intended to identify forward-looking statements. Such statements are based on management's current assumptions and expectations and no assurances can be given that our assumptions or expectations will prove to be correct. A number of important risk factors could cause actual results to differ materially from the results described, implied or projected in any forward-looking statements. These factors include, without limitation: (1) markets into which we sell our products decline or do not grow as anticipated; (2) fluctuations in the global economic and political environments; (3) our failure to introduce new products in a timely manner; (4) our ability to

execute acquisitions and license technologies, or to successfully integrate acquired businesses and licensed technologies into our existing business or to make them profitable, or to successfully divest businesses; (5) our failure to adequately protect our intellectual property; (6) the loss of any of our licenses or licensed rights; (7) our ability to compete effectively; (8) fluctuation in our quarterly operating results and our ability to adjust our operations to address unexpected changes; (9) significant disruption in third-party package delivery and import/export services or significant increases in prices for those services; (10) disruptions in the supply of raw materials and supplies; (11) the manufacture and sale of products may expose us to product liability claims; (12) our failure to maintain compliance with applicable government regulations; (13) regulatory changes; (14) our failure to comply with healthcare industry regulations; (15) economic, political and other risks associated with foreign operations; (16) our ability to retain key personnel; (17) significant disruption in our information technology systems; (18) restrictions in our credit agreements; (19) our ability to realize the full value of our intangible assets; (20) significant fluctuations in our stock price; (21) reduction or elimination of dividends on our common stock; and (22) other factors which we describe under the caption "Risk Factors" in our most recent annual report on Form 10-K and in our other filings with the Securities and Exchange Commission. We disclaim any intention or obligation to update any forward-looking statements as a result of developments occurring after the date of this press release.

### **About CambridgeSoft Corporation**

CambridgeSoft Corporation is a leading supplier of discovery, collaboration, and knowledge enterprise solutions, desktop software, scientific databases and professional services to the pharmaceutical, biotechnology, and chemical industries. The Company provides enterprise solutions, desktop software, scientific databases, and professional services for biotechnology, drug discovery and chemical research, including software, databases, and web sites which enable customers to create, analyze and communicate chemical, biological, and scientific information more effectively. Additional information is available at: [www.cambridgesoft.com](http://www.cambridgesoft.com)

### **About ArtusLabs, Inc.**

ArtusLabs, Inc. focuses on providing Web 2.0 enabled software solutions to the pharmaceutical and related industries. Its flagship product, Ensemble, blends social networking, collaboration, and refined scientific data mining to drive the research process, leading to faster time to market. ArtusLabs was founded by a proven team that was one of the pioneers of the Enterprise Electronic Lab Notebook marketplace. Additional information on ArtusLabs is available at: [www.artuslabs.com](http://www.artuslabs.com)

### **About PerkinElmer, Inc.**

PerkinElmer, Inc. is a global leader focused on improving the health and safety of people and the environment. The Company reported revenue of approximately \$1.7 billion in 2010, has about 6,200 employees serving customers in more than 150 countries, and is a component of the S&P 500 Index. Additional information is available through [www.perkinelmer.com](http://www.perkinelmer.com) or at 1-877-PKI-NYSE.

### **PerkinElmer, Inc. and Subsidiaries**

**CambridgeSoft and ArtusLabs acquisitions reconciliation of projected GAAP earnings per share to projected accretion to adjusted earnings per share.**

### **CambridgeSoft and ArtusLabs (FY 2011 - projected)**

**GAAP earnings per share: \$(0.13)**

Purchase accounting adjustments, net of taxes: 0.13

Amortization of intangible assets, net of taxes: 0.04

**Adjusted earnings per share: \$0.04**

### **Adjusted Earnings Per Share**

We use the term "adjusted earnings per share," or "adjusted EPS," to refer to GAAP earnings per share, excluding amortization of intangible assets, changes to the fair values assigned to contingent consideration, other costs related to business acquisitions, and including estimated revenue from contracts acquired in the CambridgeSoft and ArtusLabs acquisitions that will not be fully recognized due to business combination accounting rules. We believe that this non-GAAP measure, when taken together with our GAAP financial measures, allows us and our investors to analyze the costs of producing and selling our products and the performance of our internal investments in technology and our internal operating structure, to evaluate the long-term profitability trends of our core operations and to calculate the underlying value of the core business on a dilutive share basis, which is a key measure of the value of the Company used by our management and we believe used by investors as well. Adjusted earnings per share also facilitates the overall analysis of the value of the Company and the core measure of the success of our operating business model as compared to prior and future periods and relative comparisons to our peers. We exclude amortization of intangible assets, changes to the fair values assigned to contingent consideration, and other costs related to business acquisitions as these items do not represent what our management and what we believe our investors consider to be costs of producing our products, investments in technology and production, and costs to support our internal

operating structure, which could result in overstating or understating to our investors the performance of our operations. We include estimated revenue from contracts acquired in the CambridgeSoft and ArtusLabs acquisitions that will not be fully recognized because our GAAP revenue for the periods subsequent to our acquisition do not reflect the full amount of revenue on these contracts that would have otherwise been recorded by CambridgeSoft and ArtusLabs. The non-GAAP adjustment is intended to reflect the full amount of such revenue. Our management and we believe our investors will use this adjustment as a measure of the ongoing performance of the CambridgeSoft and ArtusLabs businesses.

The non-GAAP financial measure described above is not meant to be considered superior to, or a substitute for, our financial statements prepared in accordance with GAAP. There are material limitations associated with non-GAAP financial measures because they exclude charges that have an effect on our reported results and, therefore, should not be relied upon as the sole financial measures to evaluate our financial results. Management compensates and believes that investors should compensate for these limitations by viewing the non-GAAP financial measures in conjunction with the GAAP financial measures. In addition, the non-GAAP financial measure included in this press release may be different from, and therefore may not be comparable to, similar measures used by other companies.

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