NEWS RELEASE

PerkinElmer to Acquire In-Vitro Diagnostics Company Immunodiagnostic Systems Holdings PLC

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Endocrinology testing specialist expands PerkinElmer's immunodiagnostics segment

WALTHAM, Mass.--(BUSINESS WIRE)--May 17, 2021-- **PerkinElmer, Inc.** (NYSE: PKI) ("PerkinElmer") and Immunodiagnostic Systems Holdings PLC (LSE: IHS) ("IDS") are pleased to announce that they have reached an agreement on the terms of a recommended all cash offer whereby PerkinElmer will acquire IDS for approximately $155 million (£110 Million). The transaction has a total enterprise value of approximately $124 million (£88 Million) and is expected to close early in the third quarter of 2021, subject to approvals from the shareholders of IDS, sanction by the High Court of Justice in England and Wales and other customary closing conditions for a public takeover in the United Kingdom.

Through this acquisition, PerkinElmer will be able to grow its overall Diagnostics business and specifically its immunodiagnostics segment. Moreover, the deal will enable PerkinElmer to combine its channel expertise and testing capabilities with IDS's best-in-class chemiluminescence products in endocrinology, autoimmunity and infectious diseases to better serve customers around the world.

IDS's portfolio and expertise will seamlessly integrate within **EUROIMMUN**, a PerkinElmer company since 2017. EUROIMMUN is a global leader in autoimmune testing and an emerging force in infectious disease, allergy and molecular genetic testing.

Wolfgang Schlumberger, CEO of EUROIMMUN, remarked, “This proposed transaction is highly valuable for both parties as the respective product lines are to a large extent complementary. The cooperation of our global distribution channels, the expansion of the immunoassay portfolio in closely related indication fields and IDS's fully automated random access chemiluminescence platform strengthens our presence in immunodiagnostics. Our customers will benefit from a broader range of assays and laboratory diagnostic workflows. We are excited about these new opportunities and we look forward to welcoming Immunodiagnostic Systems into the PerkinElmer family following the completion of the transaction.”

Headquartered in Boldon, the United Kingdom, IDS is a leading in-vitro diagnostic solution provider to the clinical laboratory market. IDS develops, manufactures, and markets innovative immunoassays and automated immunoanalyzer technologies to provide improved diagnostic outcomes for patients. IDS’s immunoassay portfolio is a combination of an endocrinology specialty testing menu and assay panels in complementary fields. IDS has approximately 300 global employees.

PerkinElmer's comprehensive global diagnostics portfolio includes solutions focused on: reproductive health; autoimmune, infectious disease and allergy testing; gene analyses; and genomics offerings for oncology and other molecular tests through its wide range of instruments, reagents, assay platforms and software offerings.

In terms of financial impact, PerkinElmer expects the acquisition to be modestly accretive to non-GAAP earnings in year-one following the close, and PerkinElmer forecasts IDS’s business to be attractively positioned in markets that are projected to grow at a compound annual growth rate of high-single digits over the next few years.

About PerkinElmer

PerkinElmer enables scientists, researchers, and clinicians to address their most critical challenges across science and healthcare. With a mission focused on innovating for a healthier world, we deliver unique solutions to serve the diagnostics, life sciences, food, and applied markets. We strategically partner with customers to enable earlier and more accurate insights supported by deep market knowledge and technical expertise. Our dedicated team of about 14,000 employees worldwide is passionate about helping customers work to create healthier families, improve the quality of life, and sustain the wellbeing and longevity of people globally. The Company reported revenue of approximately $3.8 billion in 2020, serves customers in 190 countries, and is a component of the S&P 500 index. Additional information is available through 1-877-PKI-NYSE, or at **www.perkinelmer.com**.

About Immunodiagnostic Systems

IDS engages in the development, manufacture, and marketing of in-vitro diagnostic tests (IVD) to the clinical laboratory market. It operates through the following business units: Automated IVD Business, Manual IVD Business,

and Licensing and Technology. The Automated IVD Business unit offers an analyzer which automates nearly all steps required for performing a test using their kits. The Manual IVD Business unit sells assay kits whereby the testing is performed by laboratory technicians. The Licensing and Technology unit monetizes the technology and know-how that the company owns through original equipment manufacturer partners. The company was founded in 1977 and is headquartered in Boldon, the United Kingdom.

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, acquisitions 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 declining or not growing as anticipated; (2) the effect of the COVID-19 pandemic on our sales and operations; (3) fluctuations in the global economic and political environments; (4) our failure to introduce new products in a timely manner; (5) 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 successfully divest businesses; (6) our ability to compete effectively; (7) fluctuation in our quarterly operating results and our ability to adjust our operations to address unexpected changes; (8) significant disruption in third-party package delivery and import/export services or significant increases in prices for those services; (9) disruptions in the supply of raw materials and supplies; (10) our ability to retain key personnel; (11) significant disruption in our information technology systems, or cybercrime; (12) our ability to realize the full value of our intangible assets; (13) our failure to adequately protect our intellectual property; (14) the loss of any of our licenses or licensed rights; (15) the manufacture and sale of products exposing us to product liability claims; (16) our failure to maintain compliance with applicable government regulations; (17) regulatory changes; (18) our failure to comply with healthcare industry regulations; (19) economic, political and other risks associated with foreign operations; (20) the United Kingdom’s withdrawal from the European Union; (21) our ability to obtain future financing; (22) restrictions in our credit agreements; (23) discontinuation or replacement of LIBOR; (24) significant fluctuations in our stock price; (25) reduction or elimination of dividends on our common stock; and (26) 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.

Explanation of Non-GAAP Financial Measures

We report our financial results in accordance with GAAP. However, management believe that, in order to more fully understand our short-term and long-term financial and operating trends, investors may wish to consider the impact of certain non-cash, non-recurring or other items, which result from facts and circumstances that vary in frequency and impact on continuing operations. Accordingly, we present non-GAAP financial measures as a supplement to the financial measures we present in accordance with GAAP. These non-GAAP financial measures provide management with additional means to understand and evaluate the operating results and trends in our ongoing business by adjusting for certain non-cash expenses and other items that management believes might otherwise make comparisons of our ongoing business with prior periods more difficult, obscure trends in ongoing operations, or reduce management's ability to make useful forecasts. Management believes these non-GAAP financial measures provide additional means of evaluating period-over-period operating performance. In addition, management understands that some investors and financial analysts find this information helpful in analyzing our financial and operational performance and comparing this performance to our peers and competitors.

We use the term “adjusted earnings per share,” or “adjusted EPS,” to refer to GAAP earnings per share, including revenue from contracts acquired in acquisitions that will not be fully recognized due to accounting rules, and excluding discontinued operations, amortization of intangible assets, debt extinguishment costs, other purchase accounting adjustments, acquisition and divestiture-related expenses, acceleration of executive compensation, significant litigation matters and settlements, significant environmental charges, changes in the value of financial securities, disposition of businesses and assets, net, asset impairments and restructuring and other charges. We also exclude adjustments for mark-to-market accounting on post-retirement benefits, therefore only our projected costs have been used to calculate this non-GAAP measure. We also adjust for any tax impact related to the above items and exclude the impact of significant tax events.

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