Celera Genomics Acquires Full Ownership of Celera Diagnostics Joint Venture
Celera Genomics to Partner or Sell Small Molecule Drug Development Programs

11.01.2006 - Applera Corporation announced that its Board of Directors has approved a restructuring of its Celera Diagnostics joint venture, whereby, effective January 1, 2006, Celera Genomics acquired Applied Biosystems’ 50 percent interest in the joint venture in exchange for a package of considerations to Applied Biosystems. Since its formation in 2001, Celera Diagnostics has been held equally by Applera's two business groups, Applied Biosystems Group and Celera Genomics Group.

Applera also announced that it has restructured its alliance with Abbott. Under the new relationship, the companies will continue to work with each other exclusively through a profit sharing arrangement between Abbott and Celera in most areas of molecular diagnostics, while both companies will also work individually outside the alliance in other selected areas.

In determining that the restructuring is in the best interests of the corporation and its stockholders, the Applera Board considered numerous factors and utilized the assistance and advice of several independent advisors. Included in the process were independent analyses of: Applied Biosystems' 50 percent interest in the joint venture; the various considerations made to Applied Biosystems in the restructuring; and the pro forma impact of the restructuring on Applied Biosystems and Celera Genomics.