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The board of directors' of Biotage AB (publ) report pursuant Chapter 18 Section 4 and Chapter 19 Section 22 the Swedish Companies Act

The Board of Directors has proposed that the 2009 Annual General Meeting resolves on a dividend of SEK 0.20 per share, which will result in an aggregate dividend of SEK 17,697,264. Furthermore, the Board of Directors has proposed that the 2009 Annual General Meeting resolves to authorise the Board of Directors to decide on the acquisition and sale of the company's own shares on NASDAQ OMX Stockholm. No more than 8,848,632 shares may be acquired or sold pursuant to the proposal, which equals no more than ten percent of the total number of shares outstanding in the company. With reference to these proposals, the Board of Directors is submitting this report in accordance with Chapter 18 Section 4 and Chapter 19 Section 22 of the Swedish Companies Act.

Provided that the 2009 Annual General Meeting resolves in accordance with the Board of Directors' proposal regarding dividend, SEK 855,373,349 of the company's non-restricted equity will be brought forward. The company's restricted equity will, following the reduction of the company's statutory reserve resolved at the Extraordinary General Meeting held on 21 November 2008 and executed in February 2009, amount to SEK 88,486,320. As of 31 December 2008, the company's non-restricted equity amounted to SEK 878,475,422 (excluding the loss for the 2008 financial year). As of 31 December 2008, the group's total equity amounted to SEK 1,124,792,886. The company's equity/asset ratio was 83% as of 31 December 2008 following deduction of the proposed dividend (91% as of 31 December 2007). The group's equity/asset ratio was 86% as of 31 December 2008 following deduction of the proposed dividend (81% as of 31 December 2007).

The Board of Directors' assessment is that the company's and the group's equity, following dividend and a utilization in full of the authorization to repurchase own shares, will be large enough to fulfill the requirements of the scope and risks of the business conducted. Furthermore, the Board of Directors believes that these measures are reasonable considering the company's and the group's need for consolidation, liquidity and other operating conditions. Neither the dividend nor the repurchase of own shares is considered to imply any risk for the company or the group to meet their long-term or short-term obligations. These measures are not assessed to affect the company's ability to carry out necessary investments in the group's business.

With reference to the above, it is the opinion of the Board of Directors that the proposed dividend and the proposal to authorize the Board of Directors to decide on the acquisition and sale of the company's own shares are in line with the duty of care provision set out in Chapter 17 Section 3 Paragraphs 2 and 3 of the Swedish Companies Act.

Uppsala, March 2009

Biotage AB (publ)

The Board of Directors