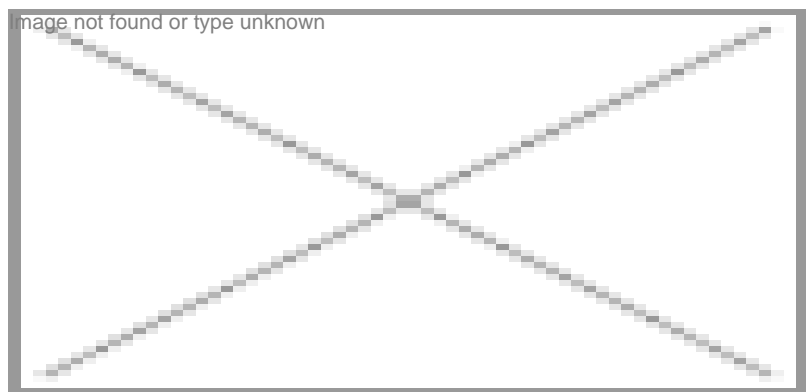


Lab Leader

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Thermo Electron's merger with Fisher Scientific has created the largest one-stop-shop in laboratory products and services in the life, laboratory and health sciences industry.

Thermo Electron Life and Laboratory Sciences (LLS) India Pvt Ltd, a wholly owned subsidiary of the US-based Thermo Electron Corporation, is a key supplier of advanced analytical technologies, scientific and laboratory equipment and laboratory consumables. It has a manufacturing unit at Navi Mumbai that produces a range of finnpipette for ELISA readers and washers, both for home and export consumption. Its clients base include most of the government-sponsored research

institutions and private sector research organizations, biological institutions, hospitals, R&D wings of the pharmaceutical companies.

Thermo Electron has been serving the customers from the Middle East, South Asia and Africa region. But since last year, its focus has been on South Asian countries like Nepal Bangladesh, Sri Lanka with more emphasis on the growing Indian market. Considering this, Thermo Electron opened a new customer demonstration laboratory in Mumbai in 2005, to serve local customers. The new center is equipped with state-of-the-art customer demonstration and training facilities. The new facility offers customers with hands-on experience with Thermo's laboratory and manufacturing process solutions. It has doubled its head count, which is over 100 now.

The demonstration center has a house laboratory and life sciences solutions, including ion trap and triple quadrupole mass spectrometers, centrifuges, incubators and microplate instruments, along with several process instruments.

On May 9, 2005, Thermo formerly announced the completion of acquisition of Kendro Laboratory products. This acquisition has further strengthened Thermo's market position in the world and has made Thermo Electron one of the largest companies in the biotechnology and scientific instruments field in India. In May 2006, Thermo Electron Corporation and Fisher Scientific International Inc. announced that both companies have unanimously approved a definitive agreement to combine the two companies to become new company named as Thermo Fisher Scientific Inc. and is expected to have 2007 revenues of more than \$9 billion. Thermo and Fisher have complementary technology leadership in instrumentation, life science consumables, software and services.

The total sales of Thermo Electron in India for 2005 stood at \$38.32million (Rs 172.44 crore). It includes the sales from the life and lab sciences division and scientific instrumentation division. Over 80 percent of its sales revenue was from the local market. The company is now looking at a growth of 28-30 percent. Its sales in 2004 stood at \$20 million (about Rs 86.4 crore) as against previous year's sales of \$15.76 million (about Rs 70.92 crore).