



News Release

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MEDPOINTE COMPLETES SALE OF WAMPOLE LABORATORIES

Inverness Medical Innovations Acquires Diagnostics Business

Somerset, NJ – September 23, 2002 – MedPointe Inc. announced that it has completed the divestiture of its Wampole Laboratories medical diagnostics division to Inverness Medical Innovations, Inc., Waltham, Mass. The transaction was announced on August 8.

Under the terms of the sale, Inverness purchased Wampole Laboratories and all of the assets required to operate its business for \$70M in cash. Inverness is retaining the existing Wampole management team, which is led by President, John Bridgen, and industry veterans Jean Zych, Joe Vacante, and Doug Cooper. The business will continue to operate from its Princeton, NJ base.

Through the divestiture of Wampole, MedPointe will now focus entirely on specialty pharmaceuticals. Going forward, MedPointe has approximately 600 employees, including more than 300 pharmaceutical sales representatives. Adjusted for the divestiture of Wampole, MedPointe's pro forma sales for the year ended March 31, 2002, totaled approximately \$200 million. MedPointe intends to utilize the proceeds of the sale to pay down debt and provide additional funds for pharmaceutical acquisitions.

Bear Stearns & Co., Inc. advised MedPointe on the transaction.

MedPointe Inc. is a privately held specialty pharmaceutical company located at 265 Davidson Avenue, Suite 300, Somerset, New Jersey, 08875-6833; 732-564-2200.

MedPointe specializes in respiratory, cough/cold, pediatric and central nervous system products and maintains a manufacturing facility in Decatur, Ill. For more information on MedPointe, visit www.medpointeinc.com.