

Concateno plc

5 June 2009. Collins Stewart Corporate Broking acted as Rule 3 independent financial adviser to the Board of Concateno plc, providing a 'fair and reasonable' opinion on the public offer from Inverness Medical Innovations Inc, announced today. Concateno, an AIM listed corporate client, is Europe's leading drug and alcohol testing provider and a manufacturer of clinical diagnostic products. Inverness Medical Innovations is a US-listed major global developer, manufacturer and marketer of advanced professional and consumer medical diagnostic products, as well as a leader in specialised health management services.

The offer of 121p per share values Concateno's entire issued share capital at approximately £125 million, and the offer price itself represents a c.19 % premium to Concateno's 1 month volume weighted average share price. The offer is composed of 79p in cash and 42p in new Inverness shares.

This transaction highlights Collins Stewart's ability to provide corporate advisory services throughout our clients' public market life cycles, from day-to-day commentary to in-depth financial analysis, and reiterates the Corporate Broking team's focus on the UK mid-cap space.