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Source Scientific Engages BIT Analytical Instruments in Equity Partnership

Strategic alliance will fuel global growth, capitalize on demand for outsourced medical device manufacturing services and add to local employment base of highly skilled workers

IRVINE, Calif., June 4, 2007 — [Source Scientific LLC](#) today announced that BIT Analytical Instruments has acquired a 50 percent equity investment in the company. German-based BIT is the European market leader providing complete contract manufacturing services (CMS) as well as product development and after-sales services to medical and industrial instrument original equipment manufacturer (OEM) clients. As part of the investment, BIT has acquired the 30 percent equity ownership position held previously by Pressure BioSciences Inc. since 2004. Also as part of the agreement, Source Scientific will continue to provide engineering, manufacturing and other related services for Pressure BioSciences.

“BIT’s strategic investment in our company will help to fuel our growth globally and capitalize on the surge in demand for outsourced medical devices and clinical instruments manufacturing,” said Richard W. Henson, president and chief executive officer, Source Scientific. “We anticipate that Source Scientific will grow 10-fold over the next five years, adding to our worldwide client base as well as our roster of highly skilled, local employees. This is a time of rapid expansion for our industry sector, and we’re poised to capitalize on industry trends.”

According to specialty investment bankers Covington Associates in its report, “A Strategic Review of Outsourced Manufacturing for Medical Devices,” contract manufacturers, such as Source Scientific, are benefitting from the growth of device end markets and will see their segment continue to outpace that of the broader device market. The report also indicates that one of the primary drivers of the trend to outsource manufacturing operations is the need to reduce direct expenses and streamline supply chains while offsetting mounting operating expenses.

“[Clients](#) like Atherotech Inc., Hitachi Chemical Diagnostics Inc. and Mettler Electronics rely on outsourced partners to do what we do best – [prototyping](#), [manufacturing](#), shipping and customer support – so that they can focus on their core competencies of product development and marketing,” Henson said.

BIT, located in Schwalbach, Germany and Boston, Mass., complements Source Scientific’s business model because of its strength in manufacturing complex medical instruments and its global market share position. The 30-year-old company has built a solid reputation on its commitment to clients’ commercial success. BIT leverages its optimized, state-of-the-art product development and manufacturing processes to deliver a “One Stop Solution” that allows its customers to launch their instruments faster and more cost-effectively than their competitors.

“The arrangement between BIT and Source Scientific creates a perfect partnership,” said Marius Balger, chief executive officer and president, BIT. “Source Scientific’s strength is in engineering and partnering with clients to bring ideas to market, while BIT excels in manufacturing. As a result, the client can take advantage of a single relationship to reduce its manufacturing costs and supply-chain expenses while driving innovation and time to market. Together, we’re delivering a global solution combining our more than 30 years of complex instrument manufacturing with Source Scientific’s nearly three decades of product development knowledge, experience and success.”

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About Source Scientific LLC

Established in 1980, Source Scientific LLC specializes in the product development and contract manufacturing of medical devices. Located in Irvine, Calif., the company provides design and production services to start up as well as FORTUNE 500 medical device and clinical instrumentation companies. For more information about Source Scientific, visit www.sourcescientific.com.

About BIT Analytical Instruments

For 30 years, BIT Analytical Instruments has been the leading contract services provider for a wide range of diagnostic and medical instrument applications. This covers outsourcing services from product development through manufacturing to after-sales services. As member of the financially strong MEC Group and part of the international Messer World, BIT utilizes the global platform to offer services to OEM clients all over the world. Messer World employs 6,000 people in more than 120 countries.

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