



BioReliance  
14920 Broschart Road  
Rockville, Maryland 20850-3349 USA  
Phone: 301.738.1000 • Fax: 301.738.1605  
www.bioreliance.com

Contact:

**For BioReliance:**  
Mike Garrett  
Director, Market Development  
BioReliance Corporation  
+1 (301) 738-1000

**For Avista Capital Partners:**  
James David  
Kekst and Company  
+1 (212) 521-4825

## **Avista Capital Partners agrees to sell BioReliance to Sigma-Aldrich Corporation**

**Rockville, MD, USA – January 9, 2012** – BioReliance, a leading provider of global biopharmaceutical testing services, announced today that it has agreed to be acquired by Sigma-Aldrich Corporation (NASDAQ:SIAL). Avista Capital Partners, the majority owner of BioReliance Holdings, Inc., agreed to sell the company for \$350 million in cash. The acquisition is subject to customary closing conditions, including regulatory clearance, and is expected to close in the first quarter of 2012.

BioReliance provides critical services that include biologics testing, specialized toxicology and animal health testing to pharmaceutical, biopharmaceutical, diagnostics, and other life science clients worldwide. BioReliance's service offering helps facilitate drug development, manufacturing and commercialization activities. The Company's ability to develop and execute global testing protocols in compliance with various regulatory standards enables BioReliance's clients to register products with regulatory agencies worldwide.

Sigma-Aldrich is a leading Life Science and High Technology company. Its biochemical and organic chemical products and kits are used in scientific and genomic research, biotechnology, pharmaceutical development, the diagnosis of disease and as key components in pharmaceutical and other high technology manufacturing.

Commenting on the transaction, BioReliance's President and CEO Charles Harwood stated, "The acquisition of BioReliance by Sigma-Aldrich creates one of the broadest product and service offerings for the development and manufacture of biological drugs. In addition, BioReliance's Specialized Toxicology and Animal Health Services segments are complementary to other Sigma-Aldrich product and technology areas."

Avista Capital Partners acquired BioReliance in 2007. With regards to the acquisition of BioReliance by Sigma-Aldrich, Avista Partner and President David Burgstahler commented, "BioReliance is a world-class organization led by an outstanding team of seasoned life sciences professionals that has demonstrated success through impressive

growth, scientific innovation and exceptional customer service. Avista is committed to work with Sigma-Aldrich to ensure the successful transition of BioReliance and believes that the addition of BioReliance's capabilities and service portfolio will allow Sigma-Aldrich to significantly enhance value to its clients and stakeholders."

J.P. Morgan Securities LLC acted as financial advisor and Weil, Gotshal & Manges LLP served as legal advisor to BioReliance for this transaction.

#### **About BioReliance**

BioReliance Corporation is a leading provider of cost-effective contract services to the pharmaceutical and biopharmaceutical industries, offering more than 1,000 tests or services related to biologic testing, specialized toxicology and animal health services. Founded in 1947, BioReliance is headquartered in Rockville, Maryland, with laboratory operations in Rockville and Scotland and offices in Tokyo, Japan, and Bangalore, India. The Company employs more than 650 people globally. For more information, visit [www.bioreliance.com](http://www.bioreliance.com).

#### **About Avista Capital Partners**

Avista Capital Partners is a leading private equity firm with over \$4 billion under management with offices in New York, Houston, and London. Founded in 2005, Avista's strategy is to make controlling or influential minority investments in growth-oriented energy, healthcare, media, industrial and consumer businesses. Through its team of seasoned investment professionals and industry experts, Avista seeks to partner with exceptional management teams to invest in and add value to well-positioned businesses. For more information visit: [www.avistacap.com](http://www.avistacap.com).

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