IPSOGEN
CANCER PROFILER

PRESS RELEASE

Results for the first half of 2011

Sales growth: +17% (+21% at constant exchange rate)

High gross margin and an improved operating income

Satisfactory level of cash

Marseille, October 10, 2011 IPSOGEN (Alternext - FR0010626028 - ALIPS), a cancer "profiler" that develops, manufactures and markets molecular diagnostic tests for leukemia and breast cancer, today announces its consolidated results for its first half to 30 June 2011. These consolidated statements were approved by the Board during its meeting held on October, 7, 2011.

Consolidated half-year results

In € thousands*	**June 30, 2011**	**June 30, 2010**
Revenue	**4,485**	**3,837**
Government funding for research expenses	243	363
Operating income	**4,728**	**4,200**
Gross margin	***79%***	***76%***
Operating expenses**	**(5,493)**	**(6,783)**
Operating loss	**(764)**	**(2,583)**
Net loss	**(851)**	**(2,505)**

* *Limited review by auditors - IFRS*
** *Including cost of sales*

NB – progress in limited review procedures: limited review procedures applied to the interim consolidated financial statements have been carried out. The review report will be issued after the management report is verified and the procedures required for publication of the interim financial report are finalised.

- First-half revenue: +17%

As previously announced in the press release dated September 6, 2011, IPSOGEN's revenue for the six months ended June 30, 2011 amount to €4.5 million, up 17% compared to the six months ended June 30, 2010.

Products sales (diagnostic kits excluding license revenue) show the strongest performance, with a growth of +19% over 2010 first-half revenue.
Revenue contributions from the recently launched BCR-ABL IS MMR kit have increased from 20% for the six months ended June 30, 2010 to 24% for the six months ended June 30, 2011 *(*at constant exchange rate). The JAK2 V617F biomarker remains IPSOGEN's flagship product, representing 54% of sales (products + licenses) for the six months ended June 30, 2011, compared to 57% for the six months ended June 30, 2010.
Sales growth is steady in the United States, where sales of JAK2 V617F kits have grown by 30%, and BCR-ABL kits' sales by +115%.
The Company is also accelerating its international deployement beyond Europe and the United States. IPSOGEN's sales in Asia, the Middle East, and South America grew by +36% over the same period in 2010.

The level of research and development expenses remains high and IPSOGEN continues to benefit from a significant research tax credit. Including government funding for research expenses, IPSOGEN's operating income comes to €4.7 million for the first 6 months ended June 30, 2011.

- Improved operating margin and operating earnings

Operating expenses are significantly down compared to the first half of 2010 ; this decrease in costs is mainly explained by the reorganization of US operations, which occurred during summer 2010 .
Gross margin has improved from 75.6% (for the six months ended June 30, 2010) to 79.4% for the six months ended June 30, 2011. This positive trend illustrates the IPSOGEN's continuous effort to control its manufacturing costs.
The reorganization of the IPSOGEN's US operations and its continuing cost control led to a decrease in all fields:

➢ Research & Development expenses: -25% to 1.6 million euros

This decrease is explained in particular by the in-depth review of different patents implemented to "clean up" the portfolio by focusing IPSOGEN's resources on the most promising patents and biomarkers. This review has generated substantial savings on non strategic patents maintenance's costs.
Furthermore, development costs of the Genomic Grade (GG) test for breast cancer for the CLIA laboratory environment in the United States were essentially incurred in 2010.

➢ Marketing & Sales costs: -19% to 1.8 million euros

This decrease is mainly due to the re-organization of the US operations implemented in summer 2010. Marketing and Sales Organization is now globally managed from Marseille, which generates higher focus on customers' needs and higher alignment of marketing and sales for IPSOGEN products throughout the world.

➢ General and Administrative costs: -21% to 1.2 million euros

This positive evolution is also linked to the reorganization of IPSOGEN's US operations.
Besides, as the litigation with Bio-Reference Laboratories was terminated last year, no more lawyers' fees were incurred in that regard.

Nevertheless, for the six months ended June 30, 2011, these fees included two significant, non-recurring items:

- Attorneys' fees tied to the transaction underway with QIAGEN group for approximately €100K
- A €52K rectification following a URSSAF inspection that took place in May 2011, the conclusion of which was sent to IPSOGEN in early August; the full recognition of the corresponding provision was deemed a conservative estimate, although IPSOGEN's management believes that there is a not-negligible possibility that this rectification may be totally or partially challenged.

Financial result and net earnings

Financial Result

Despite the USD/Euros exchange rate variation's negative impact, the financial result remains slightly positive at +€14K (compared to +€107K as at end of June 2010) due to the profit on investment in no risk cash equivalents and financial instruments.

Net Earnings

During the first six months of 2011, the Company recorded a loss of €851K, compared to a loss of €2.505K during the first six months of 2010. This significant improvement is mainly explained by the impact of US operations reorganization and costs' savings efforts. The €851K loss includes a non-cash expense of €196K accounted for share-based compensation (stock options' plans).

Note: Furthermore, following a strong probability of the acquisition of IPSOGEN, the cumulative charge of all options was evaluated, with the following scenarios (the stock options plan provide for an early exercisability in the event of a change in control):

- *Probability of a takeover at 100% resulting in the exercisability of all options on the probable takeover date*
- *Effective date of probable takeover: July, 12, 2011*

Cash flows

The total of cash, cash equivalents and financial instruments amounts to €7.6 million as of June 30, 2011, compared to €9.6 million as of December 31, 2010.

On this basis, Company cash burn was €2 million for the first half of 2011, compared to €3 million for thr first half of 2010. It should be noted that the Company is still expecting the reimbursement of the 2010 research tax credit in the amount of €886K whilst 2009 research tax credit was reimbursed in May 2010 and consequently impacted positively the cash burn in the first six months of 2010 for +€784K.

The gross financial debt (including OSEO facility and leasing contracts' commitments) amounts to €1.403K as at end of June 2011.

PRESS RELEASE

QIAGEN takeover and Post closing events

On June 15, IPSOGEN received a takeover bid from the company QIAGEN. On July 12 and 13, QIAGEN became the majority shareholder in IPSOGEN, and IPSOGEN's board of directors was restructured to account for this change in control.

- ### Change of control and Board of Directors' composition

As announced, the Board of Directors met on July 12 in order to co-opt Mr. Peer Schatz, Mr. Roland Sackers, Dr. Philipp Von Hugo and Mr. Olivier Diaz in replacement of Mr. Gilles Alberici, Mr. Kevin Rakin, Matignon Investissement & Gestion and Amundi Private Equityy Funds, resigning, in order to reflect the participation of QIAGEN in the share capital of IPSOGEN.

The Board of Directors met also on July 12 and appointed Mr. Peer Schatz, also Chairman of QIAGEN, as Chairman of the Board.

As previously announced and according to the applicable regulations, QIAGEN will file a public offer on the remaining shares of IPSOGEN at a price of 12.90 euros per share. As the threshold of 50% has been crossed, this public offer will be submitted to the approval of the AMF. If QIAGEN reaches the threshold of 95% of the share capital or the voting rights of IPSOGEN through this public offer, QIAGEN indicated that it reserves the right to request the implementation of a squeeze-out procedure at the same price.

- ### Review of IPSOGEN opening balance-sheet, potential assets and contingent liabilities by QIAGEN

As a part of the acquisition of IPSOGEN by QIAGEN and their own internal intellectual property management policy, QIAGEN conducted, with the support of IPSOGEN, a review of IPSOGEN's third-party relationships with respect to patent licensing agreements. This review was implemented in the process of QIAGEN assessment of the IPSOGEN's contingent liabilities. This analysis showed that IPSOGEN could be liable to pay additional royalties to such third parties, in the context of their commercial relationships, for use of their intellectual property in reference to the period prior to June 30, 2011. The amount of such additional royalties cannot be reliably estimated at this stage, but could amount to a maximum of €3.3 million. This contingent liability does not meet the conditions to be recorded in the consolidated financial statements prepared by IPSOGEN for the period ended June 30, 2001 in accordance with International Financial Reporting Standards (IFRS).

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About IPSOGEN

IPSOGEN, “Cancer Profiler,” develops and markets molecular diagnostic tests designed to map diseases in order to guide patients and oncologists' decisions along their complex therapeutic path. With more than 80 tests already used routinely worldwide for the diagnosis, prognosis and follow-up of thousands of patients with blood cancer, IPSOGEN is now also targeting breast cancer. Its initial goal will be to provide diagnostic information that remained unavailable until now.

Strengthened by its first-rate scientific, clinical and technological partnerships, in addition to its highly-skilled multidisciplinary team in France and the USA, IPSOGEN is striving to become the leader in the molecular profiling of cancers. It is pursuing its development and promotion of diagnostic standards that have a significant impact on patients, medical professionals and society.

As of June 30, 2011, IPSOGEN employed 75 people. Its headquarters are located in Marseille, France. The company also has a subsidiary in the United States, IPSOGEN Inc, in Stamford, CT. On June 15, the Company received a takeover bid from QIAGEN. On July 12, QIAGEN became the majority shareholder with a 62,5% stake.

To find out more, visit www.ipsogen.com

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