

The following translation of the press release is provided for information purposes only and is not intended to substitute the original French language document entitled "Dépôt d'un projet de note d'information de la société Ipsogen en réponse au projet d'offre publique d'achat initiée par Qiagen N.V" which has been published on October 17, 2011.

FILING OF A DRAFT REPLY DOCUMENT

ESTABLISHED BY



IN RESPONSE TO A DRAFT TENDER OFFER INITIATED BY

QIAGEN N.V.



This press release has been prepared and published by Ipsogen in accordance with Article 231-26 of the General Regulations of the French stock market authority (*Autorité des marchés financiers*) (the "AMF").

The offer and the draft reply document remain subject to review by the AMF

The draft reply document is available on the websites of Ipsogen (www.ipsogen.com) and the AMF (www.amf-france.org) and may be obtained free of charge from:

**IPSOGEN S.A.
Luminy Biotech Entreprises
Parc scientifique de Luminy
163, avenue de Luminy
13288 Marseille Cedex 09**

In accordance with Article 231-28 of the AMF's General Regulations, the legal, financial and accounting information concerning Ipsogen will be made available to the public in the same way on the day before the opening of the offer, at the latest.

1. PRESENTATION OF THE OFFER

Pursuant to Title III of Book II and in particular Articles 235-2 *et seq.* of the AMF's General Regulations, Qiagen N.V., a company (*Naamloze Vennootschap*) incorporated under Dutch law, whose registered office is located at Spoorstraat 50, 5911 KJ Venlo, The Netherlands, and registered under number 12036979 ("**QIAGEN**" or the "**Offeror**"), and whose shares are traded on the NASDAQ and the Frankfurt Prime Standard, has irrevocably undertaken to the AMF to offer to all of the shareholders of Ipsogen S.A., a French stock corporation with a Board of Directors, having a share capital of €1,013,242.60, whose registered office is located at Luminy Biotech Entreprises, 163 avenue de Luminy, 13288 Marseille, France, registered with the Commercial and Companies Register of Marseille under number 424 364 412 ("**IPSOGEN**" or the "**Company**"), and whose shares are traded on Alternext Paris under ISIN code FR0010626028, to purchase all of their shares in IPSOGEN at a price of €12.90 per share (the "**Offer**").

The Offer follows the acquisition by QIAGEN of 3,169,396 shares from various shareholders of IPSOGEN by way of off-market block trades representing 62.56% of the share capital and 60.43% of the theoretical voting rights of the Company. The Offer is therefore filed pursuant to articles 235-2 *et seq.* of the AMF General Regulations.

The Offer aims at (i) all the shares not directly or indirectly held by the Offeror, that is to the knowledge of the Offeror, 1,896,817 shares as at the date hereof (from which are to be deducted the 25,675 treasury shares which are not covered by the Offer, i.e. a maximum of 1,871,142 shares) and (ii) the 302,850 shares that may be issued up to the closing of the Offer by exercise of entrepreneurs warrants (*bons de souscription de parts de créateur d'entreprise, BSPCE*), the 35,000 shares that may be issued up to the closing of the Offer by exercise of warrants (*bons de souscription d'actions, BSA*) and the 41,521 shares that may be issued up to the closing of the Offer by exercise of stock options outstanding on the date hereof, estimated to be a maximum of 379,371 additional shares (i.e. a total of 2,250,513 shares covered by the Offer).

The Offer does not cover (i) the entrepreneurs warrants, which according to Article 163 bis G II of the French tax Code are non-transferable, (ii) the warrants issued by the Company, which according to their terms and conditions are non-transferable and (iii) the stock options, which are non-transferable in accordance with Article L. 225-183 of the French commercial Code.

1.1 Context of the Transaction

On June 13, 2011, QIAGEN made a binding offer to the Company's Board of Directors and certain shareholders (the "**Initial Sellers**") to acquire 2,377,640 shares, representing about 47% of the share capital of IPSOGEN, at a price of €12.90 per share (the "**Initial Block Purchase**"). The Offeror has also announced that in case of a signing of a definitive purchase agreement and the completion of the Initial Block Purchase, he would launch a tender offer to purchase all the remaining shares of IPSOGEN at a price of €12.90 per share.

During the meeting of the Company's Board of Directors held on June 14, 2011, following the recommendation of its strategic committee, the Board issued a favorable opinion on the principle of this offer and agreed to enter into exclusive negotiations with QIAGEN. Several members of the Board were among the Initial Sellers.

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In a press release dated June 15, 2011, QIAGEN announced that it had made a binding offer to the Initial Sellers, and that it had entered into exclusive negotiations with them for the Initial Block Purchase.

On June 24, 2011, the Company’s works council gave its favorable opinion on the contemplated Initial Block Purchase.

On July 8, 2011, the Company’s Board of Directors recommended the offer made by QIAGEN in relation to the Initial Block Purchase and issued a favorable preliminary opinion on the tender offer that would be launched by QIAGEN, subject to the review of the offer documents and of the report of the independent expert. On the same day, the Initial Sellers accepted the offer made by QIAGEN in relation to the Initial Block Purchase. The Offeror and the Initial Sellers entered on July 8, 2011 into a share purchase agreement for the Initial Block Purchase as follows:

	Number of shares sold
Matignon Investissement & Gestion	879.076
Amundi Private Equity Funds	754.230
Philis	30.000
Mr. Vincent Fert	212.947
Connecticut Innovations Inc.	168.853
Octalfa	136.163
Mr. Kevin Rakin	100.243
Lacydon	15.000
Mr. Stéphane Debono	81.128
TOTAL	2.377.640

The settlement-delivery of this acquisition was made off-market on July 12 and 13, 2011. Deutsche Bank having acted as investment services provider for the purposes thereof.

In addition, the Offeror purchased, on July 8, 2011, 791,756 additional shares of the Company from certain minority shareholders (the “**Other Sellers**”) representing in total about 15.63% of the share capital and 15.10% of the voting rights of IPSOGEN, at a price of €12.90 per share (the “**Additional Purchases**” and together with the Initial Block Purchase, the “**Initial Transactions**”). The settlement-delivery of this Additional Purchases was made off-market on July 12 and 13, 2011, Deutsche Bank having acted as investment services provider for the purposes thereof.

As a result of the Initial Transactions, the Offeror became the owner of 3,169,396 shares of IPSOGEN representing 62.56% of the share capital and 60.43% of the voting rights of the Company.

In accordance with its prior announcement and with applicable regulations, QIAGEN has announced on July 8, 2011 that it would file a tender offer for the outstanding shares in the Company at a price of €12.90 per share.

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Pursuant to Article 261-1 of the AMF General Regulations, Grant Thornton, represented by Jean-Pierre Colle, has been appointed by IPSOGEN as an independent expert to prepare a report regarding the financial terms of the Offer which may be followed by a mandatory squeeze-out. The report of the independent expert is reproduced below (see section 4 of this draft reply document).

2. AGREEMENTS LIKELY TO HAVE AN IMPACT ON THE VALUATION OR OUTCOME OF THE OFFER

Share Purchase Agreement

The share purchase agreement entered into by and among QIAGEN and the Initial Sellers on July 8, 2011 does not contain any price adjustment or additional price's provision to the benefit of the Initial Sellers.

Mr. Vincent Fert owns 1,173 BSPCE 1 and 22,500 BSPCE 3 allowing him to subscribe, upon exercise, for a maximum number of 34,230 newly issued shares of the Company. In addition, Mr. Stéphane Debono owns 1,173 BSPCE 1 and 20,000 BSPCE 3 allowing him to subscribe, upon exercise, for a maximum number of 31,730 newly issued shares of the Company.

Pursuant to the share purchase agreement, Mr Vincent Fert and Mr. Stéphane Debono irrevocably undertook to sell any shares they may acquire upon exercise of such BSPCE (or any other securities owned by them and granting them access to the Company's share capital), as soon as they are entitled to transfer them under the terms and conditions of this BSPCE (or other securities) to the Offeror upon first request within one month from the later of (i) the date on which they become the holders of those underlying shares or (ii) the date on which they become authorized to dispose of those underlying shares. Such share purchases will be made at a price of €12.90 per share.

3. REPORT OF THE INDEPENDENT EXPERT

On June 29, 2011, the Board of Directors of Ipsogen has appointed Grant Thornton, represented by Jean-Pierre Colle, as independent expert in order to issue a report on the financial conditions of the Offer pursuant to Article 261-1 I of the AMF General Regulations, such mission having been extended to the case of a potential squeeze-out pursuant to Article 261-1 II of the AMF General Regulations.

The summary of the report of Grant Thornton is:

"(...) We conclude to a value per share of Ipsogen between €10.7 and €12.9, a range whose bounds are respectively:

- the low range of the values obtained by using the DCF method,*
- the purchase price of 62.56%.*

This interval is not affected by other analogical methods, nor by any other reference value selected".

The findings of Grant Thornton are as follows:

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"In conclusion of our assignment, it appears that the €12.90 offered price:

- corresponds to the offered price in two recent concomitant transactions relating to 62.56% of the share capital, which are determining valuation references;*
- posts premiums ranging from 71.8% to 81% over the 1- to 12- month volume weighted average share price; it being specified that such criteria appeared relevant to us;*
- is above the €10.7 to €11.3 per share range that we have computed with the DCF method, it being specified that the discount rate used reflects only partially the proactive nature of the business plan, which leads to maximize the values resulting thereof;*
- is not questioned by the stock multiple method (€11.0 to € 12.9 per share) and the comparable transactions (€ 6.9 per share);*
- is therefore fair for Ipsogen’s shareholders, including in case of a potential squeeze-out that could be launched by Qiagen if Qiagen held directly or indirectly more than 95% of the share capital or voting rights of Ipsogen”*

4. REASONED OPINION OF THE BOARD OF DIRECTORS

The Directors of the Company met on October 17, 2011. With the exception of Peer Schatz and Roland Sackers, all members were present or represented.

All members present or represented voted on the resolution on the reasoned opinion of the Board regarding the benefits of the Offer or the consequences thereof for the Company, its employees and its shareholders.

M. Vincent Fert chaired the meeting.

“ [...] in order to review the proposed tender offer of Qiagen N.V. to purchase all the outstanding shares of Ipsogen at a price of €12.90 per share (the “Offer”), the Chairman makes available to the Board the following documents (i) Qiagen N.V.’s draft offer document (projet de note d’information) filed with the AMF on October 11, 2011, (ii) the report of the independent expert prepared by Grant Thornton, represented by Jean-Pierre Colle, pursuant to article 261-1 of the AMF’s General Regulations and (iii) the Company’s draft reply document (projet de note en réponse), prepared by the Company.

Reasoned opinion of the Board regarding the benefits of the Offer or the consequences thereof for the Company, its employees and its shareholders:

The Chairman indicates that the Offer is mandatory and, as a consequence, subject to the control of the AMF. He recalls that the Offer follows the acquisition by Qiagen N.V. of shares representing 62.56% of the Company’s share capital from certain shareholders, including Directors.

The Chairman recalls that, after Qiagen announced its intention to launch the Offer, the Board met on June 29, 2011 and decided to appoint Grant Thornton, represented by Jean-Pierre Colle,

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as an independent expert to prepare a report pursuant to Article 261-1 I of the AMF General Regulations, such mission having been extended to the case of a potential squeeze-out pursuant to Article 261-1 II of the AMF General Regulations.

The Chairman points out that the independent expert has prepared a report (the "Report of the Independent Expert") on the basis of which the Board shall give its reasoned opinion.

Having reviewed the documents, the Board notes that, regarding the interests of the Company's shareholders:

- the offered price corresponds to that offered in two recent concomitant transactions relating to 62.56% of the Company's share capital;

- the offered price posts premiums ranging from 71.8% to 81% over the 1- to 12- month volume weighted average share price;

- moreover, the offered price is at the higher bound of the €6.9 to €12,9 price per share range resulting from the various valuation methods reflected in the Report of the independent expert;

- the fairness opinion (attestation d'équité) of the independent expert concludes that the price offered is fair;

- the Offer provides for an immediate and improved liquidity opportunity for the Company's shareholders as compared to that offered by the market prior to the announcement of the Offer, while allowing shareholders to keep, if they so wish, a security whose risk will decrease but whose liquidity could be impacted depending on the outcome of the Offer.

The Board acknowledges that the offer made by Qiagen is in the best interest of the Company as:

- Qiagen plans to support the Company's development both at a national and international level, on the basis of the expertise and the skills of the Company's management and employees;

- this combination with a major player of the Company's industry will enable to maximize the potential of Ipsogen's products, projects and know-how and will provide Ipsogen with new development opportunities;

- Qiagen group's experience and expertise will enable the Company's management team to deal with competition more efficiently, to the benefit of the Company's clients and partners. Therefore, after deliberating and on the basis of the terms of the Offer, of Qiagen's intentions, of the valuation factors reported in Qiagen's draft offer document (projet de note d'information) and of the Report of the independent expert, the Board considers that the proposed combination between the two groups is of a friendly nature and that the Offer, in particular regarding the project proposed and the financial terms offered by Qiagen to the Company's shareholders, is in the best interest of the Company and its employees and provides shareholders with a significant premium and an immediate liquidity. As a consequence, the Offer as described in Qiagen's draft offer document (projet de note d'information) is unanimously approved by the members of the Board who are present or represented and the Board recommends that the Company's shareholders tender their shares to the Offer.

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The Board also decides that the treasury shares, that are affected to the liquidity agreement (currently suspended), will not be tendered to the Offer. The Board will decide later about the opportunity to maintain such agreement and the treatment of these treasury shares.

Furthermore, the Board decides that he will not use, as part of the Offer, delegations of powers and competences granted by the general meeting of shareholders held on May 13, 2011. Such resolution is adopted unanimously by members present and represented.