



News Release

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THERMO COMPLETES SALE OF GVI BUSINESSES

Thermo Electron Manufacturing Limited (Thermo) has confirmed that it has completed the sale of two businesses owned by GV Instruments Limited (GVI), which it acquired in 2006.

Last year the Competition Commission (CC) concluded that the acquisition by Thermo of GVI would lead to a substantial lessening of competition in the markets for two types of scientific instrument, namely Gas Isotope Ratio Mass Spectrometers (Gas IRMS) and Thermal Ionization Mass Spectrometers (TIMS). These instruments are commonly used in university science departments, research institutes and the nuclear industry. See news release at: www.competition-commission.org.uk/press_rel/2007/may/pdf/31-07.pdf.

The CC concluded that the acquisition would lead to higher prices for customers and that, in order to remedy this situation, Thermo should either sell the whole of the acquired business or, if this did not prove feasible, the two individual businesses concerned. In the event, separate buyers were sought for the Gas IRMS and TIMS businesses.

The Gas IRMS business has been sold to Elementar Analysensysteme GmbH, and the TIMS business has been sold to a management buyout vehicle, IsotopX. Both purchasers were approved by the CC.

Full details of the CC's inquiry can be found at: http://www.competition-commission.org.uk/rep_pub/reports/2007/fulltext/528.pdf.

Notes to editors

1. The CC is an independent public body, which carries out investigations into mergers, markets and the regulated industries.
2. The Enterprise Act 2002 empowers the Office of Fair Trading to refer to the CC completed or proposed mergers for investigation and report which create or enhance a 25 per cent share of supply in the UK (or a substantial part thereof) or where the UK turnover associated with the enterprise being acquired is over £70 million.
3. The Thermo/GVI inquiry group consisted of three members: Dr Diane Coyle (Group Chairman), Christopher Bright and Carolan Dobson.
4. Enquiries should be directed to Rory Taylor on 020 7271 0242 (email: rory.taylor@cc.gsi.gov.uk).