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For Immediate Release

Labcyte Inc. Announces Bristol-Myers Squibb's Purchase of Two Echo 550 Compound Reformatters from Labcyte Following Completion of Acoustic Technology Testing

Acoustic, True Non-Contact Nanoliter Liquid Transfer Provides Excellent Accuracy and Precision while Providing the User with DMSO Hydration Values and Well Volumes

Sunnyvale, CA, September 30, 2004 – Labcyte Inc. announced today the purchase of two Labcyte® Echo 550 compound reformatters by the Bristol-Myers Squibb Company (NYSE: BMY) as a follow-up to the completion of their successful Beta test program. The Echo 550 Compound Reformatter transfers liquids with sound. This direct acoustic transfer is extremely accurate and precise with coefficient of variation values of less than 5%. The award-winning system is designed for the replication and reformatting of compound libraries, as well as plate compression or expansion from 384- and 1536-well microplates.

"We have found that the Echo 550 provides us with incomparable precision and accuracy in the low nanoliter dispense volume range while reducing compound consumption," said Tim Spicer, Staff Scientist, Bristol-Myers Squibb. "The Echo 550, by convention, eliminates wash steps, which makes it extremely effective at saving on consumables while limiting our solvent waste stream. Although acoustic compound dispensing is a new technology to the high throughput screening arena, it will likely revolutionize the way we will be screening in the future."

"Acoustic transfer means the elimination of pipette tips, pin tools, piezoelectric nozzles- anything that directly touches the sample," said Elaine J. Heron, Ph.D., Chief Executive Officer of Labcyte Inc. "Acoustic technology not only transfers the sample cleanly and precisely but provides the user with important information concerning the level of hydration of DMSO and the amount of fluid in each sample well. We expect the Echo 550 to be the first of a large number of related products that will take advantage of our proprietary position with acoustic liquid handling."

To see a video of acoustic droplet formation, please visit

http://www.labcyte.com/aboutus/technology/2nL.mpg

For more information on the Echo 550 Compound Reformatter, please visit http://www.labcyte.com/products/hardware/Echo550.html

See the presentation "Acoustic Non-Contact Dispensing -The Right Choice for UHTS" by Tim Spicer et al., Tuesday, September 14 at the meeting of the Society for Biomolecular Screening in Orlando, Florida
http://www.labcyte.com/news/events/SpicerSBS.ppt

Labcyte Inc. is a privately held company that was formed by the merger of Picoliter Inc. and Labcyte, LLC in October, 2003. The company is headquartered in Sunnyvale, California and provides a line of compact liquid and plate handling systems, plastic laboratory supplies, as well as the Echo 550 compound dispenser. The Labcyte acoustic liquid handling technology has broad applications in the life science including dispensing equipment, assay systems, particle manufacturing, microarrays, and living cell transfer devices. Labcyte has 11 issued U. S. patents on acoustic technology and over 20 U.S. patent applications pending as well as additional international filings. For more information, visit the company's website, www.labcyte.com.