Press Release

DiaSorin

DIASORIN, THE CONSOLIDATED RESULTS FOR THE FIRST QUARTER OF 2008 STRENGTHEN 2007 POSITIVE TRENDS: A DOUBLE-DIGIT REVENUE GROWTH AND A SHARP GAIN IN PROFITABILITY

Financial Highlights of the First Quarter of 2008:

- Consolidated net revenues total 56.6 million euros, or 13.5% more than the 49.9 million euros booked in 2007 (+17.8% at constant exchange rates);
- EBITDA* increase to 19.2 million euros, for a gain of 24.6% over the 15.4 million euros earned in 2007 (16.8 million euros net of the nonrecurring charges incurred to list the Company' s shares on the Stock Exchange);
- EBIT grow to 15.7 million euros, up 31.5% compared with the 11.9 million euros reported in 2007 (13.3 million euros net of the abovementioned nonrecurring charges);
- Consolidated net profit totals 10.1 million euros, or 49.9% more than in 2007;
- Consolidated net borrowings decrease to 6.5 million euros, down from 12.1 million euros at December 31, 2007.

* The Company's defines EBITDA as the "result from operations" before amortization of intangibles and depreciation of property, plant and equipment. EBITDA, which the Company uses to monitor and assess the Group's operating performance, are not recognized as an accounting tool in the IFRSs and, consequently, should not be viewed as an alternative gauge to assess the Group's operating performance. Because the composition of the EBITDA is not governed by the reference accounting principles, the computation criterion used by the Group could be different from the criterion used by other operators and/or groups and, consequently, may not be comparable.

Saluggia, May 14, 2008 – The Board of Directors of Diasorin S.p.A., a company that operates in the global market for in vitro diagnostics, meeting under the chairmanship of Gustavo Denegri, approved the report on operations in the first quarter of 2008 presented by Carlo Rosa, the Company's Chief Executive Officer.

Review of the consolidated income statement and balance sheet highlights for the first quarter of 2008

For the Diasorin Group, 2008 began with highly satisfactory quarterly results. All indicators of profitability and financial strength improved significantly over the previous year, despite the negative impact of the continuing appreciation of the euro versus the U.S. dollar.

Revenues totaled **56.6 million euros** in the first three months of 2008, for a year-over-year increase of about 13.5% (+17.8% at constant exchange rates). In terms of geographic distribution, the revenue growth was driven mainly by Italy and the United States. From a technology standpoint, the entire increase was the result of rising sales of CLIA technology products, which were up 34.2% during the quarter due to the steady expansion of the installed base of Liaison equipment. A total of 90 new machines were placed during the first quarter of 2008, for a total installed base of 2,160 units. As a result, CLIA technology products accounted for 56.6% of the Company's total sales revenues.

Because products based on CLIA technology provide the best margins, the increase in the percentage of revenues contributed by these products, coupled with a reduction in the expense recognized for equipment depreciation, produced an improvement in all profitability indicators. These positive developments were offset in part by higher royalty payments, incurred in connection with the recent renewals of expiring contracts, and an increase in manufacturing waste, particularly at the U.S. production facility, attributable to a significant rise in output. At March 31, 2008, the **gross profit** was equal to 64.6% of total sales revenues, up from 64.1% in 2007, increasing by 14.4% in absolute terms.

During the first three months of 2008, the ratio of operating expenses to total sales revenues decreased from 36.9% to 36.6%. As a result, **EBIT** grew by 31.5% compared with the first quarter of 2007, rising from 11.9 million euros, or 23.9% of sales revenues, to **15.7 million euros**, or 27.7% of sales revenues. **EBITDA** were up by 24.6%, increasing from 15.4 million euros (30.9% of sales revenues) at March 31, 2007 to **19.2 million euros** (33.9% of sales revenues) this year.

In 2007, the Group incurred net nonrecurring expenses in connection with the listing of the Company' s shares on the Milan Online Stock Exchange. Net of these charges, which totaled 1.4 million euros in the first quarter of 2007, EBIT and EBITDA would have amounted to 13.3 million euros and 16.8 million euros, respectively.

The income tax burden decreased from 39.2% in the first three months of 2007 to 37.6% in 2008, due mainly to a reduction in the rates applied in Italy and Germany.

Lastly, the Group reported a **net profit** of **10.1 million euros,** or 49.9% more than the 6.8 million euros earned in the first three months of 2007.

At March 31, 2008, consolidated net **borrowings** totaled **6.5 million** euros, down sharply from 12.1 million euros owed at December 31, 2007.

Business development

Breakdown of revenues by geographic region

An analysis by geographic region of the revenues shows that, as mentioned earlier in this press release, the largest gains were achieved in Italy and the United States. In Italy, sales were up 17.6%, with CLIA technology products accounting for 75.6% of total revenues. In the United States, revenues increased by 23.2%, despite the negative impact of the appreciation of the euro versus the dollar (with data restated using constant exchange rates, the gain is 40.7%), thanks to the continuing success of the Liaison Vitamin D test, which is now also being used in the areas of oncology and cardiovascular diseases. The other European markets also performed well, with particularly good results reported in Belgium (+17.1%), the United Kingdom (+21.7% at current exchange rates, +36.3% at constant exchange rates) and Sweden (+75.2%).

In markets other than Europe and North America, revenues were in line with the previous year. Growth achieved in the regions in which the Group operates through independent distributors (Australia in particular) was offset by lower sales by the Brazilian subsidiary, attributable primarily to a delay of an important public tender, and by stable sales in China, following the outstanding performance reported in the fourth quarter of 2007, when the Group won a major contract that required bulk delivery of the products .

(amounts in millions of euros)	First Quarter 2008	2007	Change
Italy	13.6	11.5	17.6%
Rest of Europe	21.0	18.7	12.2%
North America (United States and Canada)	12.7	10.3	23.2%
Rest of the world	9.4	9.3	0.4%
Total	56.6	49.9	13.5%

Breakdown of revenues by technology

The steady shift of the revenue stream toward CLIA technology products continued during the first quarter of 2008. Sales of these products were up 34.2% in the first three months of the year, accounting for 56.6% of the Group’ s total revenues, up from 47.9% a year ago.

In the first quarter of 2008, equipment sales accounted for a larger share of total revenues than in the same period last year, due mainly to the market penetration strategy adopted in China

% of revenues contributed	First Quarter 2008	2007
RIA	10.2%	12.4%
ELISA	21.8%	30.0%
CLIA (Liaison)	56.6%	47.9%
Equipment sales and other revenues	11.4%	9.7%
Total	100.0%	100.0%

* * *

The Officer Responsible for the preparation of corporate financial reports of Diasorin S.p.A., in accordance with the second subsection of art. 154-bis, part IV, title III, second paragraph, section V-bis, of Legislative Decree February 24, 1998, no. 58, declares that, to the best of his knowledge, the financial information included in the present document corresponds to book of account and book-keeping entries of the Company.

Mr. Andrea Alberto Senaldi

The Officer Responsible for the preparation of corporate financial reports

About Diasorin

Diasorin S.p.A., an international player in the market for in vitro diagnostics, develops, produces and markets reagent kits for clinical laboratory diagnostics. The Diasorin Group comprises 12 companies based in Europe, the United States, Central and South America and Asia. It has more than 900 employees, including over 80 research and development specialists, and operates three manufacturing and research facilities in Saluggia (Vercelli, Italy), Dietzenbach (Germany) and Stillwater (USA). Thanks to its direct sales organization and an international network of over 80 independent distributors, the Group is present in more than 60 countries, offering a broad array of high quality products that includes comprehensive lines for each of the clinical segments in which the Group operates: infectious and viral diseases, management of bone and calcium related diseases, thyroid pathologies, oncology and fertility testing.

Contacts:

Investor Relations Manager
Laura Villa
Diasorin S.p.A.
Hlaura.villa@diasorin.itH
+39 0161487532
+39 348 15 11 542

Press Office
Carolina Mailander
c.mailander@mailander.it
+39 335 655 56 51
Bruno Caprioli
Hcaprioli@mailander.it
+39 335 590 14 02

CONSOLIDATED INCOME STATEMENT

(in thousands of euros)	*First quarter*	
	2008	***2007***
Sales and service revenues	56,638	49,887
Cost of sales	(20,054)	(17,894)
Gross profit	**36,584**	**31,993**
	64.6%	*64.1%*
Sales and marketing expenses	(11,267)	(10,440)
Research and development costs	(3,089)	(2,561)
General and administrative expenses	(6,358)	(5,398)
	-36.6%	*-36.9%*
Other operating income (expenses)	(188)	(1,670)
non-recurring portion	*0*	*(1,385)*
EBIT	**15,682**	**11,924**
	27.7%	*23.9%*
Net financial income (expense)	579	(802)
Profit before taxes	**16,261**	**11,122**
Income taxes	(6,120)	(4,359)
Net profit	**10,141**	**6,763**
EBITDA (1)	**19,191**	**15,407**
	33.9%	30.9%

(1) The Company's defines EBITDA as the "result from operations" before amortization of intangibles and depreciation of property, plant and equipment. EBITDA, which the Company uses to monitor and assess the Group's operating performance, are not recognized as an accounting tool in the IFRSs and, consequently, should not be viewed as an alternative gauge to assess the Group's operating performance. Because the composition of the EBITDA is not governed by the reference accounting principles, the computation criterion used by the Group could be different from the criterion used by other operators and/or groups and, consequently, may not be comparable.

CONSOLIDATED BALANCE SHEET

(in thousands of euros)		***3/31/08***	***12/31/07***
ASSETS			
Non-current assets			
Property, plant and equipment		32,348	33,946
Goodwill		48,055	48,055
Other intangibles		17,348	17,334
Equity investments		123	123
Deferred-tax assets		8,391	8,667
Other non-current assets		570	399
	Total non-current assets	*106,835*	*108,524*
Current assets			
Inventories			
Trade receivables		34,864	35,485
Accounts receivable from Group companies		58,160	52,163
Other current assets		3,975	3,789
Cash and cash equivalents		13,094	8,367
	Total current assets	*110,093*	*99,804*
TOTAL ASSETS		**216,928**	**208,328**
LIABILITIES AND SHAREHOLDERS' EQUITY			
Shareholders' equity			
Share capital		55,000	55,000
Additional paid-in capital		5,925	5,925
Statutory reserve		639	639
Other reserves		(5,913)	(2,666)
Retained earnings (Loss carryforward)		61,375	36,156
Net profit for the year		10,141	25,219
	Total shareholders' equity	*127,167*	*120,273*
Non-current liabilities			
Borrowings		14,962	15,400
Provisions for employee severance indemnities and other employee benefits		19,147	19,030
Deferred-tax liabilities		946	1,028
Other non-current liabilities		2,220	2,239
	Total non-current liabilities	*37,275*	*37,697*
Current liabilities			
Trade payables		26,176	27,716
Other current liabilities		12,883	13,847
Income taxes payable		8,771	3,697
Current portion of long-term debt		4,656	5,098
	Total current liabilities	*52,486*	*50,358*
Total liabilities		**89,761**	**88,055**
TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY		**216,928**	**208,328**

CONSOLIDATED CASH FLOW STATEMENT

(in thousands of euros)	***First Quarter***	
	2008	***2007***
CASH AND CASH EQUIVALENTS AT JANUARY 1	**8,367**	**8,718**
Net cash from operating activities	8,161	7,458
Cash used in investing activities	(2,684)	(3,856)
Cash used in financing activities	(750)	(317)
Change in net cash and cash equivalents	***4,727***	***3,285***
CASH AND CASH EQUIVALENTS AT MARCH 31	**13,094**	**12,003**