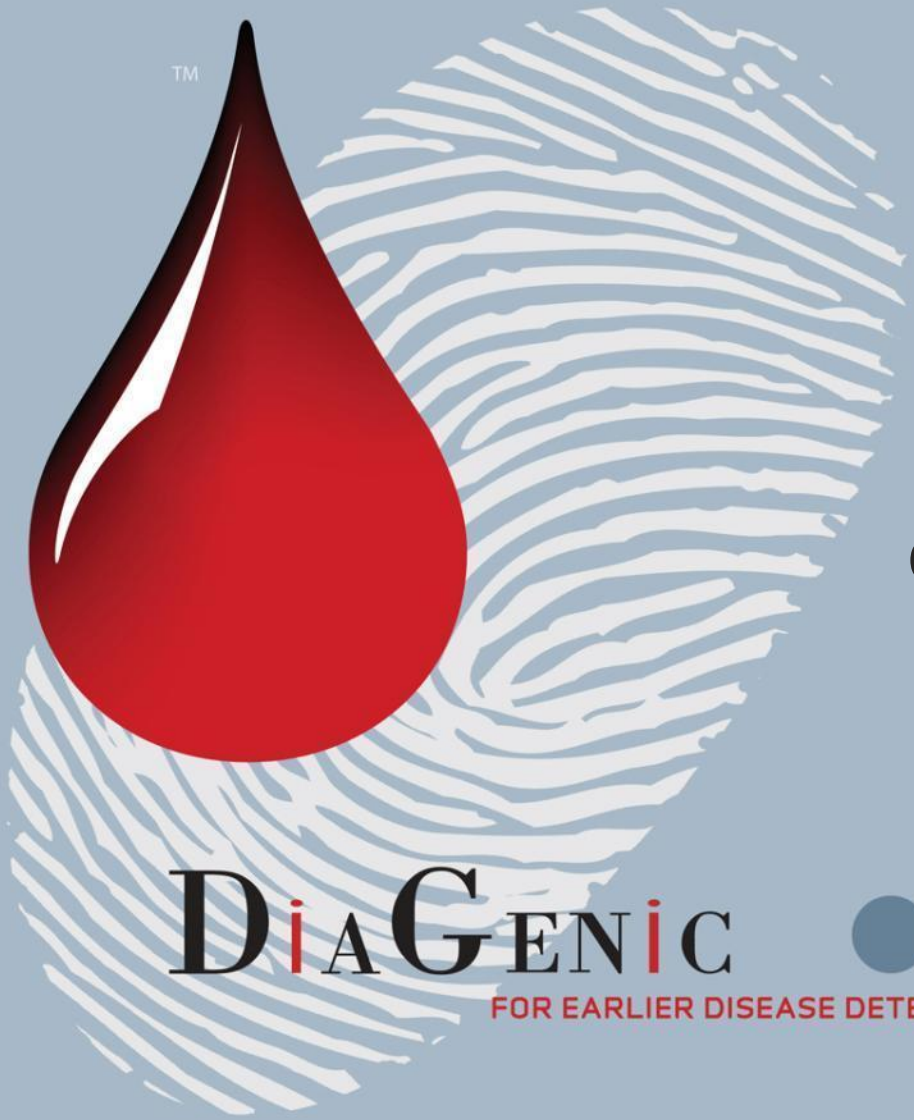


DIAGENIC

FOR EARLIER DISEASE DETECTION

Company Presentation

29 October 2010

Disclaimer

This presentation includes forward-looking statements regarding DiaGenic ASA, including projections and expectations, which involve risk and uncertainty. Such statements are included without any guarantees to their future realization. Although DiaGenic believes that the expectations regarding the Company reflected in such forward-looking statements are based on reasonable assumptions, no assurance can be given that such projections will be fulfilled. Any such forward-looking statement must be considered along with knowledge that actual events or results may vary materially from such predictions due to, among other things, political, economic, financial or legal changes in the markets in which DiaGenic does business, and competitive developments or risks inherent to the Company's business plans. Many of these factors are beyond DiaGenic's ability to control or predict. Given these uncertainties, readers are cautioned not to place undue reliance on any forward-looking statements. The Company does not intend, and does not assume any obligation, to update the forward-looking statements included in this presentation as of any date subsequent to the date hereof.

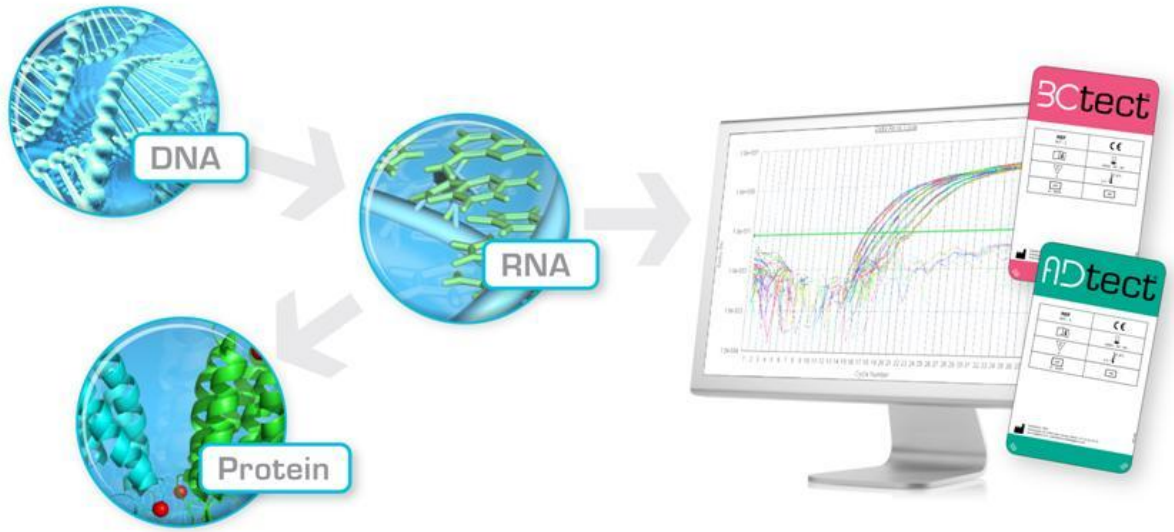
DiaGenic – early detection from just one drop of blood

Who	**Stock listed (OSE:DIAG) life science** company based in **Oslo.** Founded in 1998 and holds an extensive portfolio of patents linked to it's technology and products.
What	**Early diagnosis and biomarkers** of devastating diseases such as Alzheimer's Disease **(ADtect®)** and stages thereof **(MCItect®)**, Parkinson's **(PDtect®)** and Breast Cancer **(BCtect®)** **The only available blood-based diagnostic tests** for Alzheimer's Disease
Why	**Early intervention** is key to successful treatment
How	**Gene expression analysis** based on RNA from easily available peripheral blood
When	**ADtect® and BCtect®** CE-marked in 2009. Introduced in 20 European countries during 2009 and 2010. ADtect® and MCItect® is also promoted as biomarkers for pharma use.

The repositioned DiaGenic

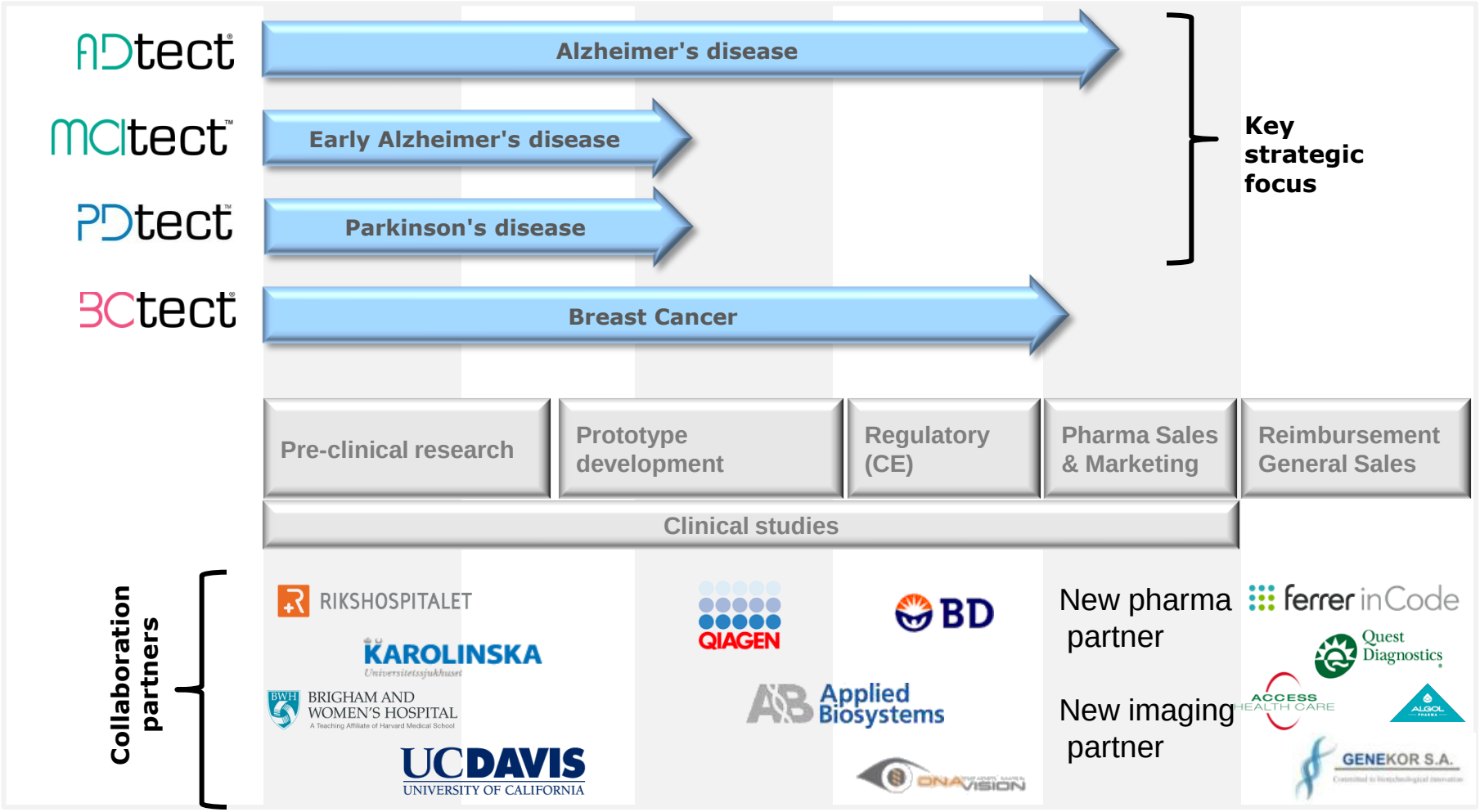
- Historical positioned as stand alone IVD diagnostics
  - Developed the worlds first CE marked gene expression test for Alzheimer’s diagnostics
  - Very challenging for a small company like DiaGenic alone to change medical practice and obtain reimbursement
  - No global partner with marketing muscle, only smaller distributors
- New opportunities with big pharma and diagnostics companies
  - Major USD billion market for Alzheimer's disease, but Pharma and high end imaging companies are facing challenges in developing new solutions for Alzheimer Disease
  - A convergence observed; expressed their needs for DiaGenic tests and competence
- Repositioned business model for DiaGenic – focus on Alzheimer's disease
  - New Board with extensive pharma competence elected June 3rd
  - Focus on partnership with key players in pharma and imaging (global top 10 players)
  - Initial approach successful, invited into development programs
  - Change of financing strategy – aim to ensure funding until break-even
- Aim to become a leader in companion diagnostics for Alzheimer's
  - Develop a one to one relationship between DiaGenic tests and a pharmaceutical compound and/or PET imaging;
  - Validation of technology by big pharma to drive the stand-alone usage for DiaGenic's diagnostics

DiaGenic Technology
Measuring RNA in blood – the ideal dynamic biomarker



- Diseases leave subtle, systemic ”gene signatures” throughout the body, including the circulatory system
- RNA is the ideal dynamic biomarker, DNA is too stable and proteins not sensitive enough
- These unique “signatures” can be detected by measuring the amount of RNA for specific genes in peripheral blood, and identified using gene expression technologies
- Solid IP with more then 100 patents granted or approved, backed by 10 years of R&D

Developing Molecular Diagnostics
CNS focused product pipeline



ADtect®

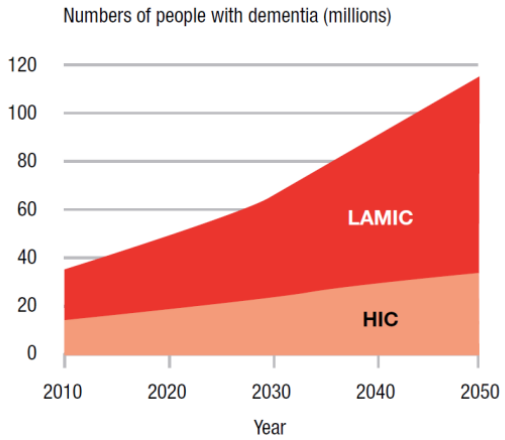
early detection of

Alzheimer's disease

Alzheimer's disease
A global epidemic

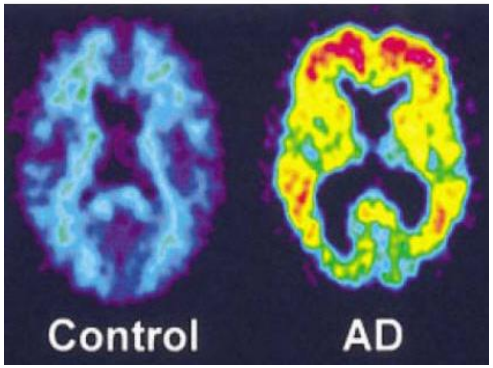
- A progressive neurodegenerative disease
  - Multifactorial, and not completely understood disease mechanism
- Affects 34 million worldwide
  - More than 100 million with AD in 2050
  - 5.3 million with AD in U.S. in 2007
  - 1 in 10 above 65 years affected
  - 1 in 2 above 85 years affected
  - AD is the 3rd most costly disease in U.S. after heart disease and cancer
  - Worldwide costs 2009 $422Billion
- A substantial unmet medical need
  - No effective medications that delays disease development today, only symptomatic treatment
  - Disease management today is a combination of drugs, change of lifestyle and diet

The growth in numbers of people with dementia in high income countries (HIC) and low and middle income countries (LAMIC)



Ref: Alzheimer Association 2009

PET image in controls and AD patients



Ref: Klunk et al: Ann Neurol 55: 306-19 (2004)

Alzheimer's disease
A growing USD 4 bill market – All major Pharma present

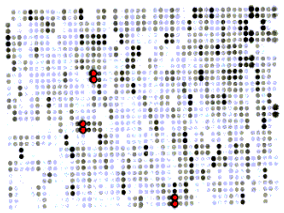
- 80% of AD patients receives medication now
  - Aricept (Pfizer) >2 billion dollar revenue
  - Memantine (Merz) >1 billion dollar revenue
- The market is set to expand as new Alzheimer treatments is expected to reach the market in 2011-2012
  - Approximately 90 experimental therapies aimed at slowing or stopping the progression of Alzheimer's are in clinical testing.
    - Delay onset by 1 year reduces prevalence with 9 mill.
    - Delay onset by 5 years reduces prevalence with 19 mill.
- PET imaging – a billion dollar market
  - > 5 players develops new radioactive imaging biomarkers, major players are GE and Bayer
- DiaGenic technology validated and ready for partnering in both imaging and therapeutics areas

Pfizer
MERZ
AstraZeneca
Bristol-Myers Squibb
sanofi aventis
Because health matters
Roche
élan
Lilly
gsk GlaxoSmithKline
Eisai Co., Ltd.
Bayer HealthCare
Bayer Schering Pharma

GE Healthcare

Development of ADtect®
A multitude of studies successfully performed

Proof of concept	Whole Genome Array	Gene Validation	Prototype	ADtect® Test
Membrane 1536 gene probes	AB1700 platform >32000 gene probes	ABI 7900HT 384 format	ABI 7900HT 96 format	ABI 7900HT 96 format
Macroarray	Microarray	Real-time PCR		

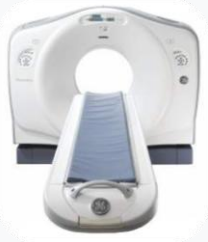


Conventional Diagnostics vs ADtect
ADtect adds significant value to Alzheimer diagnostics

	Conventional Diagnostics	ADtect® DiaGenic for early Alzheimer's Disease detection
Time to diagnosis	• 7 – 32 months	• 2 weeks
Cost	• ~5,000 EUR	• 600 Euro
Accuracy	• 60 – 85%	• 75 – 85%
Methodology & characteristics	• Medical history • Interview with a close relative • Somatic evaluation incl. blood tests • Cognitive & neuropsychiatric testing – MMSE, Clock Drawing Test, GDS, others... – GDS – Monitor progression over months • Neuroimaging – MRI/CT – (PET with PIB and other labels) – EEG • Spinal fluid (CSF) biomarkers – Aβ,T-tau,P-tau • Ultimate gold standard: – Brain biopsy post-mortem – 90-95 % accurate	• Measuring RNA by blood sample • Two independent validation studies of ADtect® showed similar agreement of ADtect® with the clinical diagnosis • Assuming an accuracy of 80% for the clinical diagnosis, a probable 85%-90% accuracy is observed using ADtect® alone, • Agreement with CSF results in 80% - 85% • Reported clinical agreements in the study was 72 – 73%

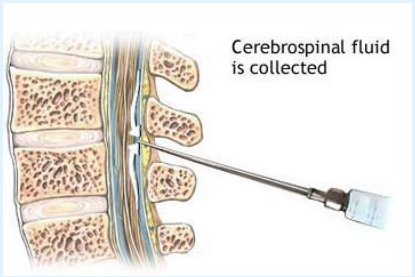
Competitive positioning for ADtect®
The only available CE-market non-invasive Alzheimer test

PET imaging



- Expensive
  - Tracer costs $6000
  - Equipment
- Limited access

CSF biomarker



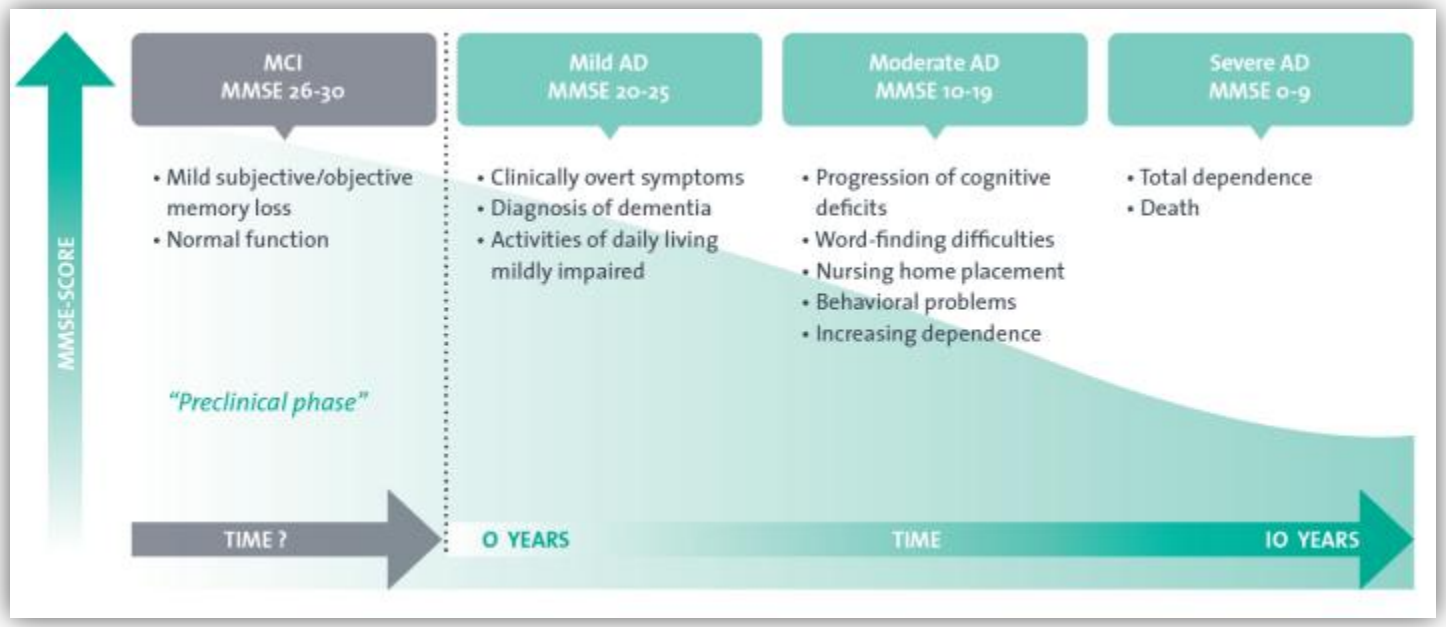
- Invasive
  - Medical complications
  - Average charge $5700
- 36% false positives
- Assay standardization

ADtect®
early detection of
Alzheimer's disease

- Patient friendly
- Less invasive
- Objective
- Less expensive
- Fast turnaround time

Early detection yields best clinical and economic results

- ADtect® is particularly valuable as an aid in the diagnosis of early AD cases with minor cognitive decline, e.g. the most difficult cases where the clinicians have the lowest diagnostic accuracy



DiaGenic CE studies: equally accurate in Mild AD and Moderate AD

ADtect® agreement	MMSE 20-27	MMSE 10-19	MMSE 0-9
Independent cohort	73.5 %	74.1 %	Not applicable
Total study	73.0 %	75.4 %	Not applicable

mCItect™

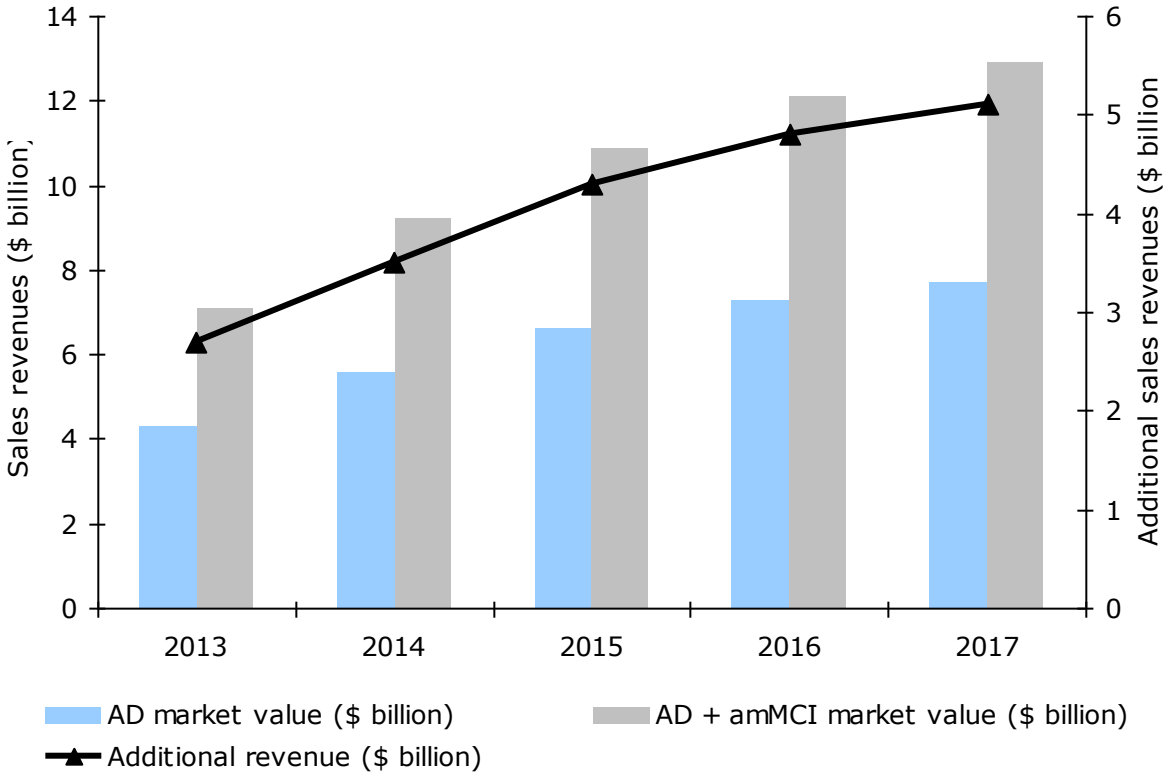
in development

for early

Alzheimer's disease detection

Significant market potential for MCI solutions
MCI solutions may increase AD market by > 60%

Revenue gain in the Alzheimer's disease market value with the inclusion of patients with amnestic mild cognitive impairment (amMCI), 2013 - 2017



Source: Datamonitor. AD base scenario market value, and methodologies associated with it, can be found in Datamoniotor's report *Pipeline and Commercial Insight 2008: Alzheimer's disease (DMHC2376)*

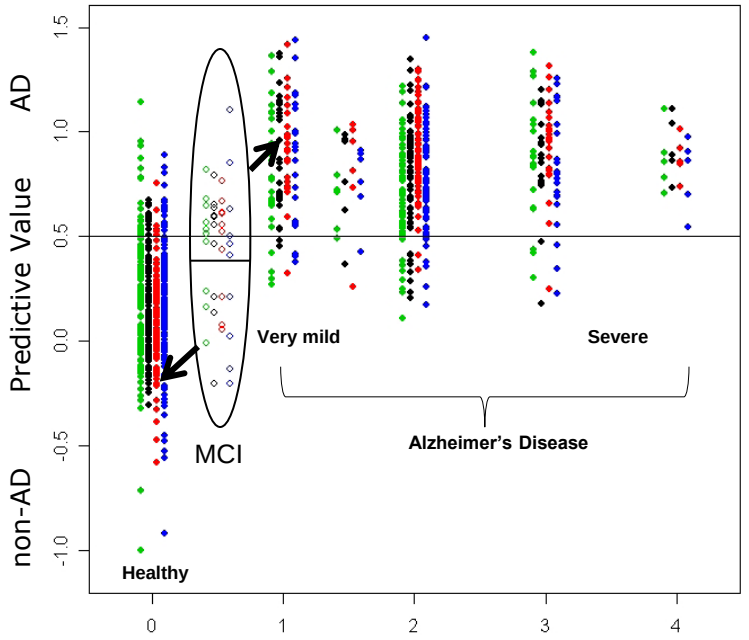
Gene expression in stages of Alzheimer's
DiaGenic technology targets in on MCI

Prediction based on different gene expression models:

- AD grades very mild to severe have similar level of accuracy independent of disease severity.
    - Reflects biological nature of disease progression
- Increasing trend from healthy controls via MCI to very mild AD
- Individuals within the MCI group may be associated with a tendency for conversion to AD

Figure: Prediction of AD based on four models.

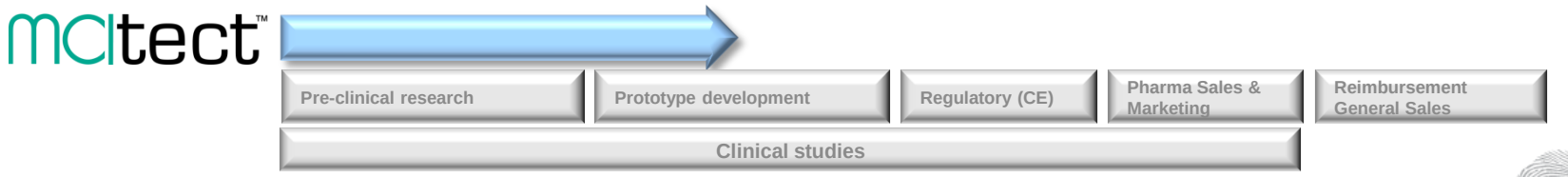
10 MCI patients were predicted and two groups were observed (hypothesis: one progressing to AD and one stable)



Ref:Lönneborg et al (2008). "A blood-based gene expression test for Alzheimer's disease identifies likelihood of progression in MCI patients." ICAD 2008

DiaGenic MCI development program
Ongoing multicentre study in Europe and US including more than 500 MCI cases and 200 controls

- Study setup
  - Serial monitoring of MCI patients, controls and other dementias over 3-4 years
  - Clinical diagnosis and blood sampling annually, endpoint is development of Alzheimer's dementia
  - Multicentre with hospitals in Europe and the US
  - Timeline; a fully validated prototype by Q1 2012
- Objectives
  - Develop a blood based gene expression test to identify MCI that go on to develop AD
    - Identify MCI patients to be included in clinical trials, higher success rates in trials
  - Predict an MCI patient's response to a drug
    - Aid in making efficacy and cost-saving decisions
  - Develop a test to be used as a selection tool for PET imaging
    - Saving costs in clinical trials or in a clinical diagnostic set up
- Funding
  - Pharma collaborations, The National Research council and DiaGenic
- Aim
  - To develop companion diagnostic products for use together with a new drug or imaging product (PET)



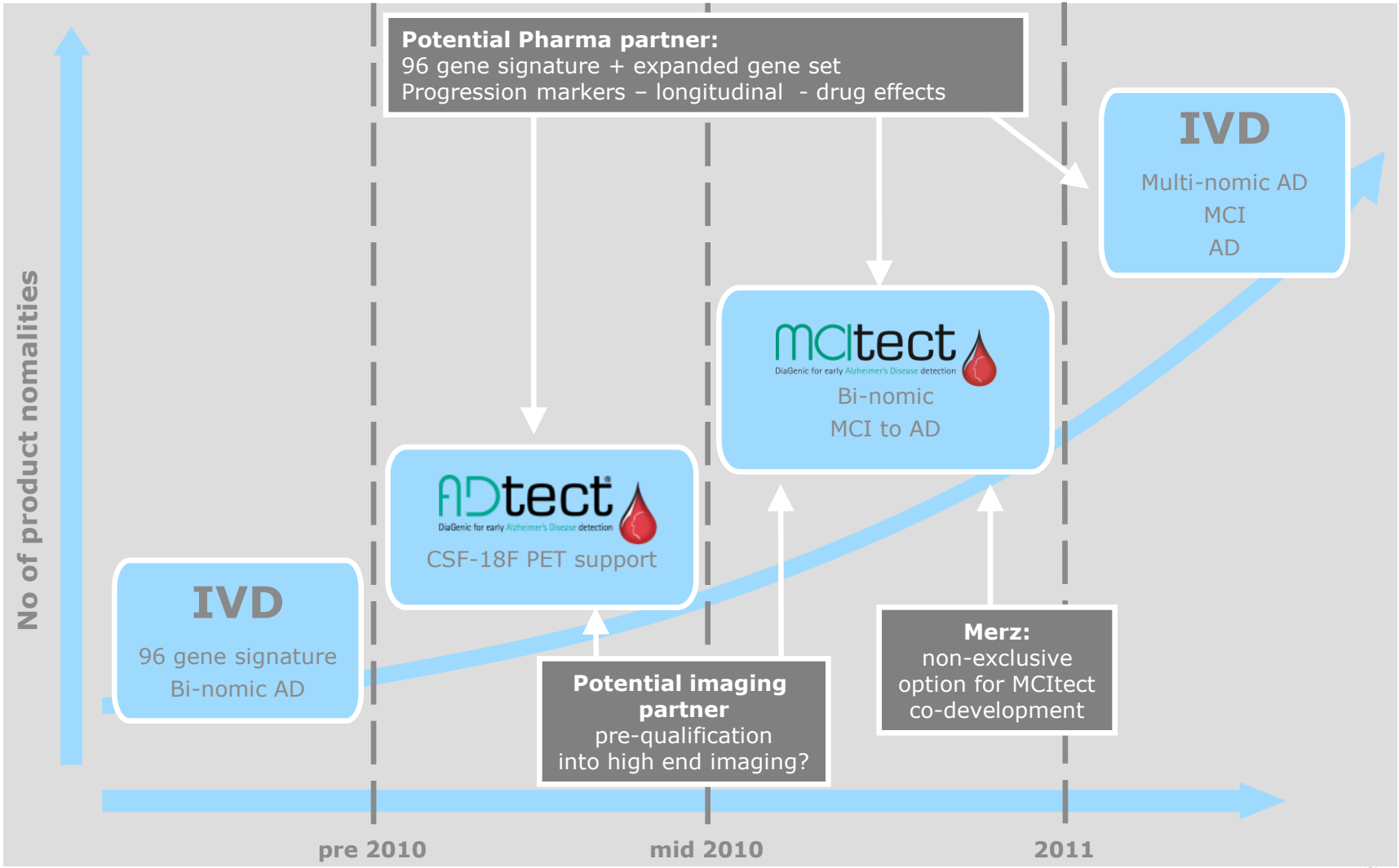
CoDx
Business Opportunities
Biomarker for Prescription drug use

Companion Diagnostics; Creating one–to–one relationships

Companion diagnostic value proposition
DiaGenic with key solutions for AD management

	Characteristics	Challenges	Value proposition
 **Drug development**	• Established high-value segment, but only symptomatic treatment • Significant resources from big pharma being invested in developing new drugs	• Recruiting the right patients for clinical trials • Objective monitoring of disease progression (clinical development end-points) • Patient specific treatment	• Objective diagnostic tests to optimise inclusion • Progression based on measuring bio-markers • Predict patient specific drug efficacy based on RNA profile
 **High end imaging diagnostics (PET)** 	• PET imaging diagnostics are the most accurate diagnostic tool for Alzheimer Disease • Expensive equipment and procedures	• High cost per patient • Capacity constraints – limited no of scanners available due to cost • Lack of objective selection criteria for reimbursements	• Blood-based diagnostics as a tool for pre-selecting patients for PET • Increases hit-rates • Reduces capacity constraints • Validates reimbursement

Product development in collaboration with partners

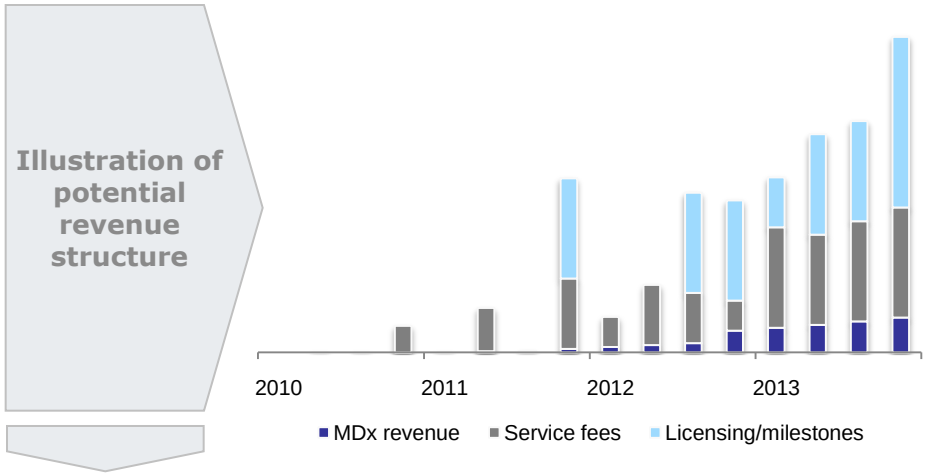


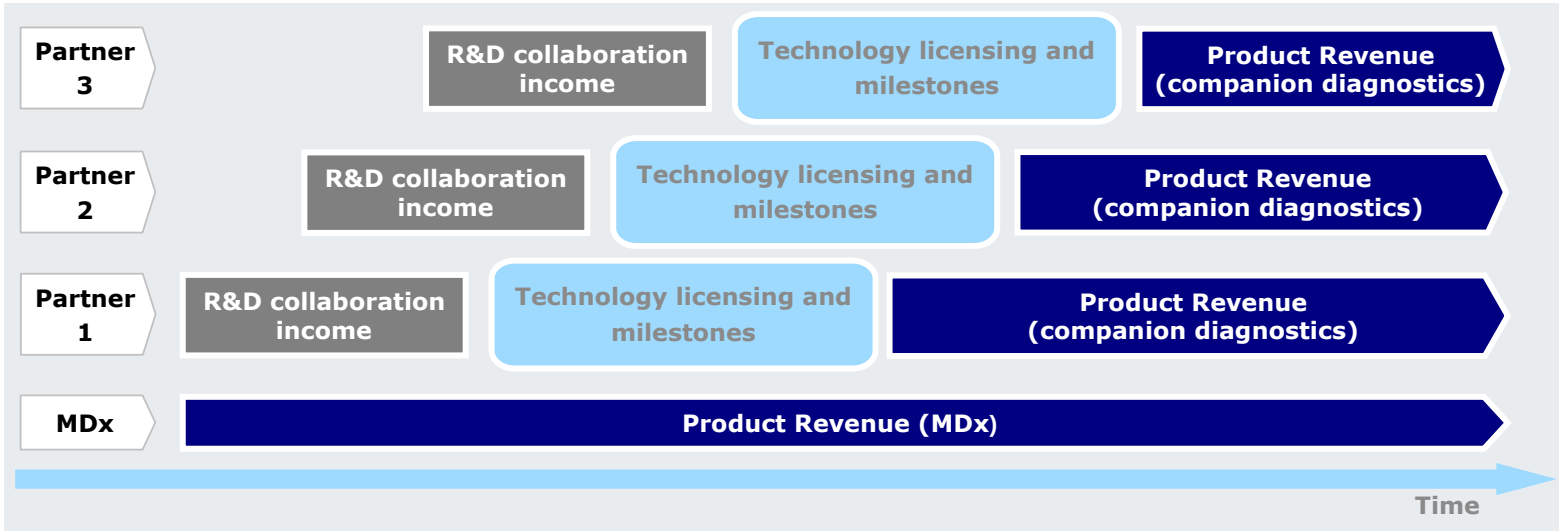
Multiple potential milestones going forward
Positive progression in partner discussions

- Multiple ongoing pharma interactions ongoing
  - Therapeutics
  - High-end Diagnostics
- DiaGenic invited into Phase II and Phase III development (R&D collaborations)
- Protocols exchanged for new progression and drug effect marker (expanded gene signature)
- Potential partner's Due diligence has confirmed Diagenic's strong IP position
  - Granted IP on diagnosing Alzheimer by gene expression in US and EU
  - Freedom to operate as an independent 3 party provider of IVD in AD
  - Expansion of gene signatures and to piggy back on DiaGenic main patent classes/claims

Illustration of potential revenue streams
Revenue components in multi client approach

- Aim to retain multiple revenue streams from new business model
- Collaborative partner deals yielding R&D service fees, licensing and milestone payments, and ultimately product revenue from companion diagnostics
- Technology validation to drive stand-alone MDx revenue





Major market opportunity for blood based AD test

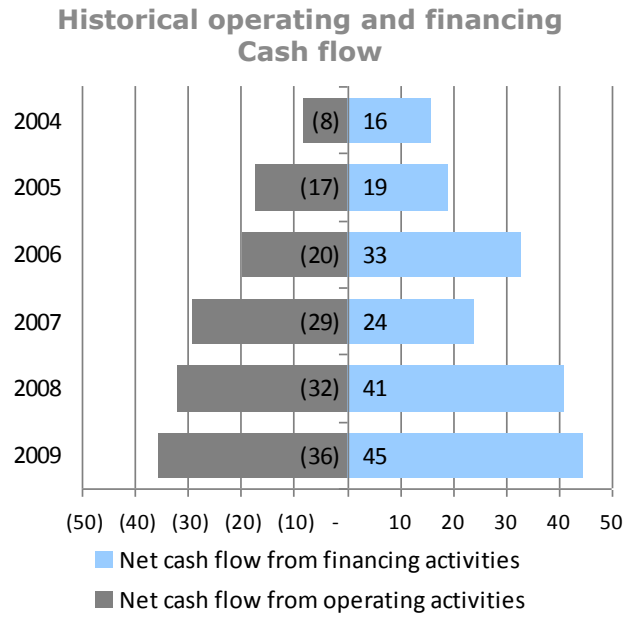
- Estimated 1 billion dollar market* in the US for a blood based test

*Source: Datamonitor [2005]

- How can DiaGenic gain a substantial market share
  - ”Mega branding” and technology validation through teaming up with very large companies
  - "Share of voice” – piggy backing partner market dominance
  - Companion concept for the partner (imaging, therapy)

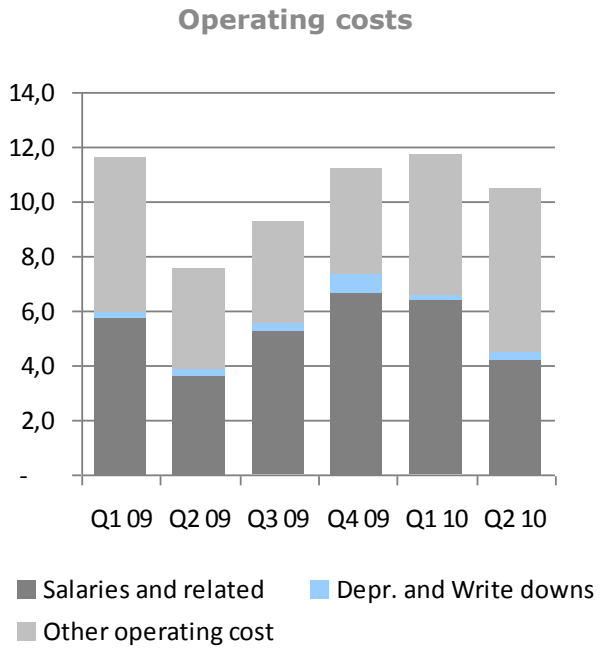
Aim to finance towards break-even in H2 2012

Historically funded through continuous equity financing



- Aim to secure funding to achieve key milestones
- Should cover the contractual period of partner deals

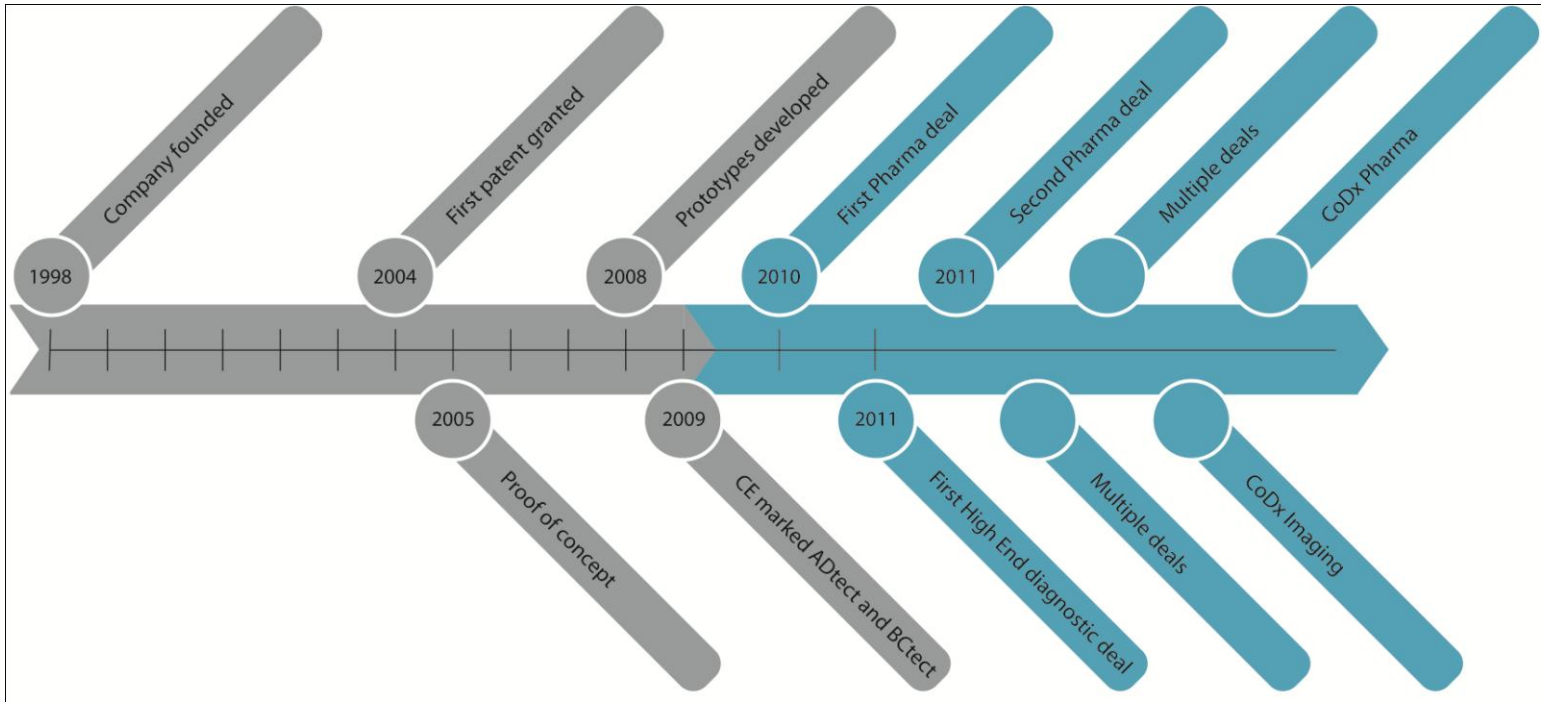
Aim to secure long-term financing until positive cash flow



- Annual costs of ~MNOK 45 to be offset by contribution from deals
- Cash-flow break even level expected in H2 2012
- Estimated capital need until break-even of approx. MNOK 50

Outlook & Summary

Expected milestones and outlook
Potential for a rich newsflow



DiaGenic's value proposition
"Early detection, from just one drop of blood"

- Unique blood based gene expression signature
  - ADtect® the first CE marked Alzheimer test
  - Favorable competitive position
    - Few players with documented blood based tests for AD – no other with CE mark
- Unique diagnostic needs in AD
  - Early diagnosis needed for cost efficient intervention
- Major companion diagnostic opportunities
  - Pharma late development confirms the need for objective diagnostic tests
  - High End Diagnostics market entry challenges
  - Encouraging progress with potential partners
- Strong IP protection within AD diagnosing and monitoring.
  - Broad claims protects against infringement
  - Freedom to Operate confirmed by 3rd party

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Financials and Shareholders

Financials Q3 2010 – P&L

Statement of comprehensive income *(figures NOK thousands)*	Note	2010 Q3	2009 Q3	2010 1 Jan-30 Sept.	2009 1 Jan-30 Sept.	2009 1 Jan-30 Dec
Operating Income						
Other income		8	0	15	5	131
Total operating revenue		**8**	**0**	**15**	**5**	**131**
Operating expenses						
Cost of goods sold	4	178	126	443	197	372
Total cost of goods sold		**178**	**126**	**443**	**197**	**372**
Operating costs						
Wages and social costs		5,618	5,252	16,194	14,588	21,275
Depreciation		250	253	719	704	966
Writedow n		0	0	0	0	352
Other operating costs		3,577	3,765	14,725	13,108	17,021
Total other operating costs		**9,445**	**9,269**	**31,638**	**28,400**	**39,614**
Total operating costs		**9,623**	**9,395**	**32,081**	**28,597**	**39,986**
Operating profit (loss)		**-9,615**	**-9,395**	**-32,066**	**-28,591**	**-39,856**
Financial income		134	156	535	612	738
Financial expenses		119	29	419	124	214
Net financial income/expense		**15**	**128**	**116**	**489**	**524**
Pre-tax profit (loss)		**-9,600**	**-9,268**	**-31,950**	**-28,103**	**-39,332**
Income tax costs (benefits)		0	0	0	0	0
NET PROFIT (LOSS)		**-9,600**	**-9,268**	**-31,950**	**-28,103**	**-39,332**
Other comprehensive income		**0**	**0**	**0**	**0**	**0**
Comprehensive income		**-9,600**	**-9,268**	**-31,950**	**-28,103**	**-39,332**
Net profit per share *(figures in NOK)*	5	**-0.14**	**-0.17**	**-0.46**	**-0.54**	**-0.73**
Net profit per share after delution	5	**-0.14**	**-0.17**	**-0.46**	**-0.54**	**-0.73**

Financials Q3 2010 – Balance Sheet

Statement of financial position *(figures NOK thousands)*	Note	2010 30 Sept.	2009 30 Sept.	2009 31 Dec
ASSETS				
Fixed assets				
Goodwill		572	572	572
Software		1,307	1,499	1,559
Fixed assets		1,252	1,981	1,576
Total non-current assets		**3,131**	**4,053**	**3,707**
Current assets				
Inventory	4	2,405	2,314	2,127
Trade receivables		15	0	141
Other receivables		4,078	3,809	5,105
Cash and cash equivalents		10,144	7,742	35,404
Total current assets		**16,643**	**13,865**	**42,777**
TOTAL ASSETS		**19,775**	**17,918**	**46,484**
EQUITY AND LIABILITIES				
Equity				
Share capital	2	3,512	2,712	3,337
Paid in equity	2	34,437	34,655	26,036
Retained earnings		-31,950	-28,103	0
Total equity		**5,998**	**9,264**	**29,373**
Provisions				
Pension liabilities		3,180	2,473	2,571
Total provisions		**3,180**	**2,473**	**2,571**
Other long term liabilities				
Other long term liabilities		5,373	760	5,698
Total other long term liabilities		**5,373**	**760**	**5,698**
Liabilities				
Accounts payable		1,592	1,416	3,307
Social security, VAT etc. payable		829	771	1,950
Other current liabilities		2,802	3,234	3,586
Total current liabilities		**5,223**	**5,421**	**8,842**
TOTAL EQUITY AND LIABILITIES		**19,775**	**17,918**	**46,484**

Financials Q3 2010 – Cash Flows

CASH FLOW STATEMENT *(figures NOK thousands)*	Note	2010 Q3	2009 Q3	2010 1 Jan-30 Sept.	2009 1 Jan-30 Sept.	2009 1 Jan-30 Dec
Cash flow from operating activities						
Pre-tax profit (loss)		-9,600	-9,268	-31,950	-28,103	-39,332
Ordinary depreciation		250	253	719	704	966
Impairment of fixed assets		0	0	0	0	352
Fair value granted option rights		48	102	144	307	409
Change in pension scheme liabilities		203	170	610	511	609
Change in inventories, accounts receiveable and accounts payable		-1,132	-1,053	-1,867	-2,925	-988
Change in other short-term receivables and other short-term liabilities		684	1,201	-878	2,063	2,296
Net cash flow from operating activities		*-9,547*	*-8,594*	*-33,221*	*-27,443*	*-35,687*
Cash flow from investment activities						
Acquisitions of fixed assets		-20	-323	-144	-1,127	-1,394
Net cash flow from investing activities		*-20*	*-323*	*-144*	*-1,127*	*-1,394*
Cash flow from financing activities						
Contribution of share capital		0	8,648	8,431	8,648	39,883
Proceeds from new loan						5,000
Payment of long term liabilities		-101	-90	-325	-294	-356
Net cash flow from financing activities		*-101*	*8,558*	*8,106*	*8,354*	*44,527*
Net change in cash and cash equivalents		*-9,668*	*-359*	*-25,260*	*-20,216*	*7,446*
Cash and cash equivalents		**10,144**	**7,742**	**10,144**	**7,742**	**35,404**

Financials Q3 2010 – Equity and no. of shares

Statement of changes in Equity and Number of Shares:			Share prem.	Other	Other	Total	Number
(figures in NOK/numbers)	Note	Share capital	reserve	reserves	equity	equity	of shares
As at 1st January 2009		**2,586,826**	**25,825,158**	**0**	**0**	**28,411,984**	**51,736,520**
Fair value granted subscription rights		0	0	409,322	0	409,322	0
Increase of capital - 8th July 2009		125,000	9,225,000	0	0	9,350,000	2,500,000
Transaction cost		0	-702,115	0	0	-702,115	0
Increase of capital - 26th November 2009		625,000	33,750,000	0	0	34,375,000	12,500,000
Transaction cost		0	-3,139,705	0	0	-3,139,705	0
Comprehensive income 01.01.-31.12.2009		0	0	0	-39,331,572	-39,331,572	0
Allocation of comprehensive income		0	-38,922,250	-409,322	39,331,572	0	0
As at 31st December 2009		**3,336,826**	**26,036,088**	**0**	**0**	**29,372,916**	**66,736,520**
Fair value granted subscription rights		0	0	144,234	0	144,234	0
Increase of capital - 22nd February 2010	2	175,000	9,450,000	0	0	9,625,000	3,500,000
Transaction cost		0	-1,193,795	0	0	-1,193,795	0
Comprehensive income 01.01.-30.09.2010		0	0	0	-31,949,897	-31,949,897	0
As at 30th September 2010		**3,511,826**	**34,292,293**	**144,234**	**-31,949,897**	**5,998,457**	**70,236,520**

October 28, 2010

20 Largest Shareholders

Shares	Percent	Name
3 963 795	5.64%	Tredje AP-Fonden C/O HANDELSBANKEN AS
2 907 370	4.14%	LØNNEBORG ERIK ANDERS
2 599 670	3.70%	NORDEA NORDIC EQUITY
2 490 764	3.55%	SHARMA PRAVEEN
1 903 224	2.71%	SIX SIS AG 25PCT
1 892 178	2.69%	HOLBERG NORDEN V/HOLBERG FONDSFORVA
1 421 959	2.02%	HOLBERG NORGE V/HOLBERG FONDSFORVA
1 363 600	1.94%	JPMORGAN CHASE BANK NORDEA TREATY ACCOUN
1 200 000	1.71%	HAAVIND KARL WILHELM
1 003 100	1.43%	LIVSFORSIKRING.NORDE JP MORGAN CHASE BANK
888 275	1.26%	SWEDBANK CLIENTS ACCOUNT
848 000	1.21%	AMFIBIEN AS V/ JOHN HESTAD
755 000	1.07%	GJØRLING KENNETH RAYMOND
723 289	1.03%	NORDNET BANK AB
655 000	0.93%	KIKUT AS
526 533	0.75%	MP PENSJON
526 100	0.75%	SANDEN A/S C/O JAN PETTER COLLI
500 000	0.71%	A/S SKARV
500 000	0.71%	SPAR INVESTOR NORGE
492 478	0.70%	HOLBERG NORDEN III V/HOLBERG FONDSFORVALTNING
27 160 335	**38.65%**	**Sum**