

Paracel, Inc. - September 28, 2004

The Celera Genomics group of Applera Corporation has discontinued all operations of Paracel, Inc., with the exception of ongoing support to its current contract customers, effective September 28, 2004. Paracel has operated as a business of the Celera Genomics group. The decision to close Paracel was made following an analysis of various alternatives for the business.

Applera purchased Paracel in June 2000 because its advanced genomic supercomputing technology showed promise in applications such as Celera Genomics' effort to assemble the human genome, and for third party genomic and text finding applications. The acquisition was consistent with Celera's focus on genomic data and services at the time of the acquisition. As a result of the shift in focus at Celera from genomics data and services to the development of targeted therapeutics, Paracel is no longer deemed strategic to Celera's business plan.

Celera Genomics had previously written off much of the value of Paracel through prior charges primarily related to the impairment of goodwill and other intangible assets. Charges related to the closure of the business and completing our remaining service obligations will occur over the next several quarters. Further details will be announced in conjunction with Celera Genomics' 1Q05 quarterly results during October 2004.