

Jack —

Jane —

Sonja —
Eliana —

John —

David —

Charles —
Leanne —

Alexa —

accelerate > expectations



invitrogen : 04 annual report

Our customers are on a quest to improve the human condition and so are we. With 4,000 dedicated employees, we operate in more than 70 countries, delivering essential life science technologies for disease research, drug discovery and commercial bioproduction. We are focused on growth through bold research and development programs, the acquisition of synergistic companies, and the global expansion of our clientele. We're succeeding on all fronts and proud of the role our products have played in so many life-saving breakthroughs.

accelerate > results



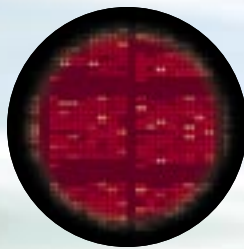
Genomics

Ultimate ORFs provide our customers with the premier set of human genes as vital tools for accelerating genomics research. As part of the Gateway System, these reagents are fully DNA-sequenced and validated and serve as the foundation for sequence-based tools connecting applications.



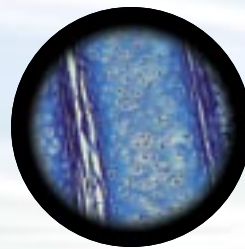
Gene Regulation

BLOCK-iT RNAi products allow researchers to knockdown genes and elucidate pathways, enabling a faster approach to understanding gene function.



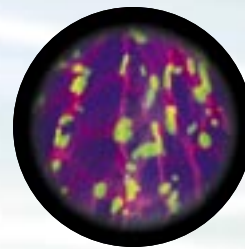
Proteomics

The ProtoArray Human Protein Microarray, containing over 1,800 recombinant proteins, is changing the way scientists study protein interactions and discover novel substrates for protein kinases. This allows them to unravel biological pathways and uncover novel disease mechanisms.



Cell Biology

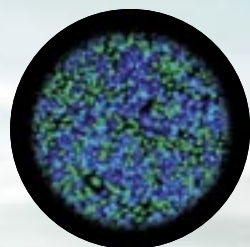
Image-iT products and the superior Alexa Fluor dyes from Molecular Probes round out a sophisticated tool kit for cell biology research, providing a vivid window into key cellular processes.



Target Discovery

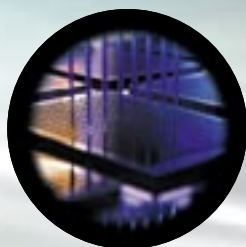
Gene regulation tools such as Stealth RNAi, and Lentiviral shRNA vectors used with cell biology technologies like GeneBLAzer and novel fluorescent chemistries, enable rapid interrogation of *in vitro* biology.

At Invitrogen, we are accelerating the scientific journey for thousands of researchers around the world. These knowledge seekers reach for our products at every step along their path of discovery, whether hypothesis-testing biological mechanisms, or creating clinical tests that will predict the onset of disease before symptoms appear. We're focused on meeting these needs by offering meaningful solutions to fuel researchers' unique approaches to unlocking the mysteries of life.



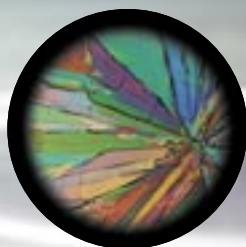
Assay Development

A suite of linked biochemical and cell-based assay technologies address virtually all "druggable" target classes.



Lead Identification

Fluo-4 calcium dyes, cellular and mitochondrial vitality dyes, and Alexa Fluor-labeled antibodies provide a versatile tool kit for secondary screening.



Lead Optimization

SelectScreen Kinase Profiling Service drills down on compound potency and selectivity. Products for drug ADMET testing are used to assess potential issues with drug candidates.



Clinical Testing

From preclinical activities through actual clinical trials, Invitrogen helps researchers accelerate the advancement of compounds into the clinic by integrating biochemical assays, cellular models, and toxicology testing.



Commercial BioProduction

Invitrogen optimizes customers' systems with productivity-enhancing, regulatory-friendly media, reagents, and formats such as AGT. BioReliance Lot Release Testing ensures conformance of the biologic to product safety specifications to enable downstream processing.



What's next?

We're paving the way with new research tools to help each of our customers make contributions to the next great discovery.





accelerate > invitrogen

The key to accelerating today's biomedical research is creativity: having a unique insight that completely alters the timeline for when an answer can be found. At Invitrogen, we enable scientists to quickly translate inspiration into hypotheses, and hypotheses into life-saving therapies. Our tools probe deeper than ever before into the workings of life. And our technologies are designed so experiments deliver accurate, reproducible results every time. Our passion is helping researchers investigate new curiosities and create novel scientific methods to pursue breakthrough discoveries, all with an underlying confidence that their tools are regarded as the industry gold standard.



accelerate > curiosity

What do I dream about? Unlocking the intricacies of disease is my calling in life. Each and every illness has a face — a child playing on a swing set, a young man running a triathlon, or a grandfather witnessing the birth of his first grandchild. I want to change the world by changing their fate. Invitrogen helps me solve the mysteries of disease with targeted biochemical and functional cell-based assays to study how they work. With Invitrogen embedded in the foundation of my research effort, I'm able to develop solutions so that these patients can experience all the wonderful things life has to offer.

Many of the greatest discoveries of the last two decades were made using Invitrogen products, including the discovery of the AIDS virus, the sequencing of the human genome and critical advancements in cancer treatment.

"Working in the research environment requires a passion for perfection and the curiosity to pursue new and powerful scientific solutions. Invitrogen has been an advocate of scientific discovery in the biotechnology community and stands as a partner to researchers and students in their essential pursuits."

Ellen Potter, Ph.D., The Salk Institute

accelerate > creativity

What makes me smile? The mapping of the human genome was the most exciting accomplishment in the last hundred years, opening up grand new vistas of research. At the same time, it has generated a multitude of new paths that we cannot precisely navigate just yet. Invitrogen is on the cutting edge of invention with products that enable me to travel down those pioneering trails and generate high quality results to mark the way for other scientists. With Invitrogen removing the obstacles, I can more quickly shed light on the mechanisms of life that will benefit generations to come.

Invitrogen technologies are cited over 3,000 times each month in scientific papers focused on new theories and discoveries in virtually every aspect of life science.

"It's great to work in the uncharted territory of biotechnology — where studies in a wide range of biological areas are in their infancy. The academic world allows a scientist to share this new body of information with inquisitive listeners influencing the next generation of emerging scientific explorers. The folks at Invitrogen take the needs of the academic environment seriously, realizing that today's students are tomorrow's leaders."

Marc Vidal, Ph.D., Director, Center for Cancer Systems Biology, Dana-Farber Cancer Institute



accelerate > confidence

What do I worry about? Ingenuity is critical, but I also need to know that my fellow scientists can replicate my research and achieve the same results. With Invitrogen's gold-standard technologies in virtually every lab in the world, I can easily collaborate with other researchers. United by an operating system for science, we seamlessly work on hunches to prove out some of today's key theories. That's the path to success – Invitrogen's incredible product consistency and availability coupled with a whole lot of imagination.

Invitrogen products are omnipresent, used in every major public and private research institute and in the majority of the leading pharmaceutical and biotech companies around the world.

"Invitrogen's personalized and expert technical support was a critical component as we developed ATryn, a recombinant form of human antithrombin. Invitrogen created assays crafted to our development needs, patiently processing all our unique requests. Its staff went beyond the call of customer service, offering the support of the company's virology department to help in the successful development of the product."

Timothy Maines, Senior Director of Corporate Quality, GTC Biotherapeutics

Letter to Shareholders

Dear Fellow Shareholders,

2004 was a breakthrough year for our company. Revenues surpassed \$1 billion for the first time, ushering Invitrogen into a select group of biotechnology companies worldwide. We had another record earnings performance, with pro forma net income growing by 39 percent to \$166 million, and pro forma earnings per share rising to \$2.91. This performance generated over \$200 million in free cash flow, which in combination with our low-cost debt financing strategies, allowed us to invest over \$500 million in strategic acquisitions.

Our company has never been stronger and more appreciated by its many customers, large and small. In survey after survey, Invitrogen consistently ranked at the top for having the most innovative products, the best trained technical sales representatives, and for delivering exceptional product quality.

Our achievements in 2004 are a clear validation that we are realizing our goal to become an essential partner for our customers in all of their scientific endeavors. In this letter, I'll describe the strategies and the resources that Invitrogen has put in place to maintain market leadership and keep us on the growth trajectory seen in our 2004 performance.

THE MARKET PULSE

One of the constants in business is change. This is particularly true in biotechnology, where new scientific breakthroughs can dramatically alter the approaches, methods, and processes researchers use to make new discoveries. We continue to position the company to meet the needs of our customers, taking a proactive approach to the development of new products and services that anticipates emerging trends in the industry.

Our customers are scientists conducting fundamental life science research in academia and private institutes, pharmaceutical companies developing new medicines, and diagnostic companies creating next-generation clinical tests. Together they constitute an interrelated market that will act as the instigators and the implementers of a number of dramatic changes in healthcare. We expect this market to be in a high state of flux and growth in the foreseeable future.

A snapshot of this industry shows us that the major pharmaceutical companies are facing increasing pressure, here and abroad, to make their drugs more innovative and affordable. Billions of dollars are being spent on mass-marketing a few blockbuster drugs. This risky strategy is now being called into question and has had the effect of diverting investment into more targeted therapies for discrete patient populations.

Increasingly, I believe that the major pharmaceutical companies will begin to behave like industrial

companies as they focus on cost reduction. In this context, they will seek to do business with select suppliers who can provide more value – something we believe Invitrogen does very well.

The small to midsize biotechnology companies will continue to prosper. Aggregate R&D investments for this class of companies will grow in the double digits as these organizations become the de facto discovery arm for development-oriented pharmaceutical companies. Currently, the majority of new medicines produced by biotech are protein-based therapeutics, which utilize much of what Invitrogen has to offer. However, an increasing number of small-molecule drugs are coming out of the biotech sector, which presents a new business opportunity for our company.

Government institutes and university programs worldwide are struggling to obtain adequate funding for life science research due to government budgetary pressures. Researchers will have to be more creative in their scientific pursuits in order to win scarce grant support. Counterbalancing any effect from the squeeze on U.S. federal funding, however, is a new and enormous inflow of financial support from the states, particularly for stem cell research. In the final months of 2004, California passed a \$3 billion bond measure to fund stem cell research. The state of Wisconsin followed suit by announcing a \$750 million investment and several other states and countries have since joined in or are now considering similar programs.

We are confident that Invitrogen, having achieved critical mass in market presence and clear superiority in product offerings, will outperform its competitors. I would now like to describe how we are reshaping Invitrogen to react with even greater speed, power, and efficiency to the challenges ahead.

IMPLEMENTING OUR STRATEGY

From our humble beginnings in a California garage 17 years ago, we have remained true to the idea of creating an operating system of life science tools: a system to accelerate the discovery, development, and production of novel solutions to improve the human condition.

To make this happen, we realized that the organization has to do two things well. First, we must be preeminent in providing the most innovative technologies. To create this unprecedented portfolio of intellectual property, our management team constantly refines the process of multi-generational product planning in order to anticipate where science will go next. In 2004, Invitrogen continued on its path to build a more powerful internal R&D engine to execute these plans. More than 100 talented scientists were hired, bringing our total technical staff to 450. We also launched a multiyear plan to build state-of-the-art laboratories for this team to help stimulate bold, fresh thinking. Our first investment will be a \$20 million organic chemistry research facility in Eugene, Oregon, slated to open in December 2005. In 2006, we will be building a central research laboratory in San Diego to house a cadre of scientists dedicated to

“thinking outside of the box,” inventing technologies with applications to propel the next generation of scientific discoveries. And, because the field of biology moves so fast, we’ve built an impressive capability to identify, acquire, and integrate technologies that exist beyond our walls. This year we acquired several companies that have tremendous potential. Protometrix, purchased in April, gives us a leading position in protein microarrays. DRI, based in Kent, England, was bought in October to bring in-house their ChargeSwitch technology, a method that promises to reshape the process of purifying nucleic acids.

The second part to the Invitrogen strategy is world-class merchandising. The Invitrogen team continuously adjusts how it sells to match how customers buy. In the beginning it was a simple catalog. As our products became more complicated, we added a powerful direct sales force. In the last two years we’ve assembled a large e-commerce team to build a web system that today processes over 30 percent of all customer orders. More recently, we created focused selling teams around our 20 largest clients.

One of the reasons we chose to acquire BioReliance in February 2004 was to extend our market reach beyond products to the new and promising realm of services. Just as clients have moved away from mixing their own biological reagents to purchasing premade kits, we think they will increasingly want to contract for specialized services instead of conducting the work internally. Offering our customers these services will save them money and time by allowing them to focus on other critical tasks. For Invitrogen, it creates an opportunity to build one-time product sales into enduring relationships.

We believe our “best offering/best merchandising” strategy is the right one for the evolving biomedical market environment. Economic pressures are forcing our customers to work smarter and harder and driving their need for tools that quickly and accurately help provide scientific answers. Our consuming focus on next-generation tools, and our aggressive investment in direct sales, distribution and new services to maintain close customer relationships, have put us in the right spot to accelerate client work.

CREATING A NEW CORPORATE CONTEXT

My predecessors, Lyle Turner and Jim Glynn, did a masterful job creating a company with the right capabilities for a future competitive dynamic. When the stock market boom took place and Invitrogen rode to new highs with it, they used the stock to acquire market-leading technologies. With each acquisition, they prudently invested in direct sales professionals and technical support personnel to move ever closer to our scientific customer.

Invitrogen is now in an ascending growth curve that will push the company to new levels of size and complexity not seen before. As CEO, I intend to see to it that we stay ahead of the curve. To operate successfully in this new context will require, quite frankly, not just changes at the margin, but the planned evolution to a new kind of Invitrogen. We made a good start in 2004.

One Company. In the rush to build Invitrogen in the early 2000s, the focus was on assembling all the components of a great company rather than on integration. One example is that when I arrived, there were no fewer than six distinct purchasing organizations. Over the last year, we focused on integrating these organizations into one global team with specific commodity group assignments that delivered massive savings by leveraging our global volume. There were countless other consolidation programs like this that were completed this past year, ranging from a common environmental, health and safety policy, to the management measures that we use to track performance. The net effect of the “one company” changes has been to make us more agile, efficient, and effective.

The Mastery of Information. Fundamentally we are a knowledge company, dealing with oceans of data generated internally and externally. As part of our “one company” initiative, we began a process of assimilating our various information systems into a common, information technology platform. Our \$30 million investment in a new enterprise resource management system will be implemented over the next two years and, when completed, will deliver substantial improvements in transaction efficiency. This is just the beginning of our use of information technology to accelerate our strategies. Above all, we realize that to be a great merchandising company, Invitrogen needs to anticipate what customers will do next in the world of science. For example, if a client buys one of the protein kinase genes from our expanding human gene collection, we will recommend that they also purchase the validated Stealth RNAi reagents to silence expression of that gene since it is the logical next step in the experimental process. Beyond this, the real power of having superior information systems capability is that we can begin to merge the *in silico* world (on a computer) with the physical world of our reagents. Our view of the future is an experimentation workflow where a researcher will do some preliminary investigation online and then, when some tentative conclusions have been reached, purchase the tools necessary to actually conduct the experiment. Finding special meaning and profit out of massive data flow is what it’s all about.

Common Values, Shared Leadership. Given that Invitrogen was built through the acquisition of more than a dozen different companies, one can imagine the diversity of thought concerning company culture. To begin forging a common identity, we declared a standard of unequivocal integrity. Our view is that beyond just doing the right thing, a company like Invitrogen will be held to higher standards since we are dealing with the building blocks of life. And so, we created a set of credos about where we are going and how we will act along the way. The Invitrogen Quest and Protocol, respectively, are the testaments of our commitment to being a responsible steward in the global life science community. As we rolled out these principles, the leadership team took the time to personally meet with employees around the world

to discuss the meaning behind the words. Those discussions provided a chance for members of the company to come together around some shared values for the first time.

We are actively forming a culture that prizes and rewards personal initiative, where people at all levels can do good things and create a great business. We want our employees to show intellectual curiosity, to dream big dreams, and to have the confidence in themselves to make them come true. I want this company to be all about shared leadership. While the buck may stop with me, my hope is that it rarely has to get that far because of the culture we are building.

PURSUIING NEW DIRECTIONS

Inside the world of the life sciences, we all know that our understanding of the human system is incomplete. And so it stands to reason that the occurrence of adverse side effects from a drug is all but certain when it is prescribed across a large cross section of the population. Perhaps in the past there was a certain understanding in our society that the benefits of modern medicines outweighed the risks they carried. As I write this, it seems that sentiment is changing. Traditional drugs mass-marketed by pharmaceutical companies simply cannot deliver such certainty.

The path of biotechnology companies, our strongest customer segment, has been somewhat different. They have a long history of developing targeted therapeutics for previously untreated illnesses. It's no surprise then that development agreements between the complementary pharmaceutical and biotechnology sectors are proliferating. Even more promising for the entire industry though, is the aim to create incredibly specific drugs for a certain disease, or possibly just for you and your unique genetic makeup. We see this world of molecular, or personalized medicine, as the next frontier.

In many ways Invitrogen has been building a capability in molecular medicine from the beginning. Virtually all our tools operate at the molecular level to regulate genes or to determine protein expression in a tissue sample. The next step for this company though, is to change our thinking from tools for tools' sake, to first learn how certain diseases work and then develop the tools to do research into those diseases or disorders. To advance this new approach we looked towards supplementing our research efforts with outside clinical resources and expertise. In December 2004 Invitrogen and Mayo Clinic announced a

collaborative research program to discover and develop high-content biomarkers – new and more sensitive ways to detect and monitor disease and tailor treatment – in the areas of cancer and general laboratory medicine. We believe that our understanding of oncology will increase, and, hopefully, we will discover some valuable biomarkers along the way. At a minimum, we will develop kits for others to do biomarker research.

Over the next several years we hope to alter the course of our company to more directly serve physicians and patients. The idea that a tools company should remain solely in the laboratory is dated. Due to the pressures facing our clients, and because the value creation is much greater as we move toward the human, we believe that moving towards the patient is the right path for Invitrogen. Our steps will be modest in the beginning. We will continue to explore technologies to both enhance our expanding definition of what constitutes molecular tools and to open up our thinking about how to better treat people with cancer. I am convinced we must continue to drive the business toward a more complete understanding of the human system. As we progress we hope to create new business opportunities in the prediction, diagnosis, treatment, and monitoring of challenges to human health. We're excited by the possibilities of making a bigger difference in the human condition.

THE ROAD AHEAD

With our strong operational and financial performance this year, we have proven that the dreams of scientists can be the premise of a great business. I want to thank our 4,000 Invitrogen colleagues around the world for their great work. Because of you, we are entering the new year with excitement. We can be confident that we are facing market realities with a winning strategy, and running the company in a way that will accelerate us to the top.

From our start in that California garage to the \$1 billion company we are today, our passion to improve the human condition has never wavered. There are few companies in the world that possess our understanding of the basic mechanisms of life. From here, our goal is to constantly expand the ways our capabilities can be applied to the benefit of current and future clients. Thank you for your continued support and investment.

Sincerely,



GREGORY T. LUCIER
Chairman and Chief Executive Officer



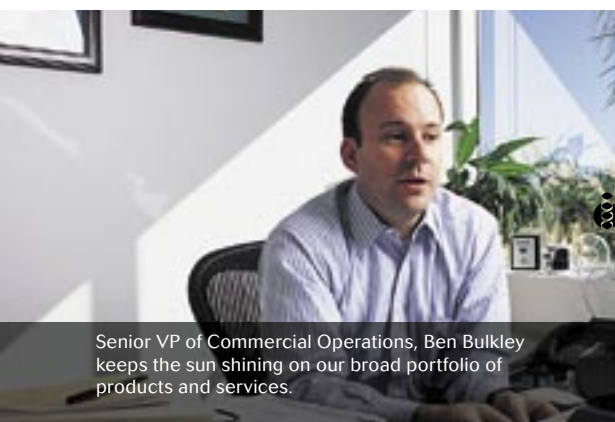
[MILESTONES]

2004

- JANUARY >> Commenced Acquisition of BioReliance Corporation, a Leading Provider of Preclinical Services
- FEBRUARY >> Issued \$450 Million 1.5% Contingent Convertible Notes
Retired \$172.5 Million 5.5% Convertible Notes
- MARCH >> Appointed Senior Vice President of Information Technology and Senior Vice President of Global Operations
- APRIL >> Acquired Protometrix, Inc., a Developer of Protein Microarrays
- MAY >> Provided the NIH Mammalian Gene Collection with Open Access to Gateway and SuperScript Technologies
- JUNE >> Released First Microarray of the Yeast Proteome
Announced Addition of Dr. Craig Mello as Scientific Advisor in RNA Interference Research
- JULY >> David C. U'Prichard, Ph.D. and Ronald A. Matricaria Join Board of Directors
- AUGUST >> Repurchased \$81.3 Million of Invitrogen Common Stock
- SEPTEMBER >> Launched Validated Stealth RNAi Sets for Rapid Screening of Gene Function and Identification of Cellular Processes Important in Health and Disease
- OCTOBER >> Acquired DNA Research Innovations, Ltd., an Innovator in Nucleic Acid Purification Products
Named David Hoffmeister as Senior Vice President and Chief Financial Officer
- NOVEMBER >> Launched First Commercially Available Human Protein Microarray
Licensed Key Protein Chip Intellectual Property from Zyomyx, Inc.
- DECEMBER >> Achieved \$1 Billion in Annual Revenues for the First Time
Established Collaborative Research Agreement with Mayo Clinic to Discover and Develop High-Content Biomarkers
Announced the Commencement of Acquisition of Bio Asia, a Leading Provider of Reagents and Services, Based in Shanghai, China
Established Strategic Collaboration with Illumina in Oligonucleotide Market



Sales meetings focus on Invitrogen's growing role as a partner with our customers.



Senior VP of Commercial Operations, Ben Bulkley keeps the sun shining on our broad portfolio of products and services.



As VP of Functional Excellence, Kornelija Zgnoc makes sure we are implementing the best business practices.



Our manufacturing team ensures the high quality that our products have become known for, worldwide.

The Quest To discover how life works is the greatest scientific endeavor of our era, holding promise of fundamental improvement in the human condition. Our Quest is to accelerate this search through innovations in science and technologies that expand biological understanding. Success requires passion, intellectual curiosity, and a sense of urgency. We will strive for excellence and act with unyielding integrity in everything we do so that we can serve as responsible stewards in the global life science community.



Ginger Chasteene leads her Studio Invitrogen team in a creative session for a new advertising campaign to support Invitrogen's next product launch.

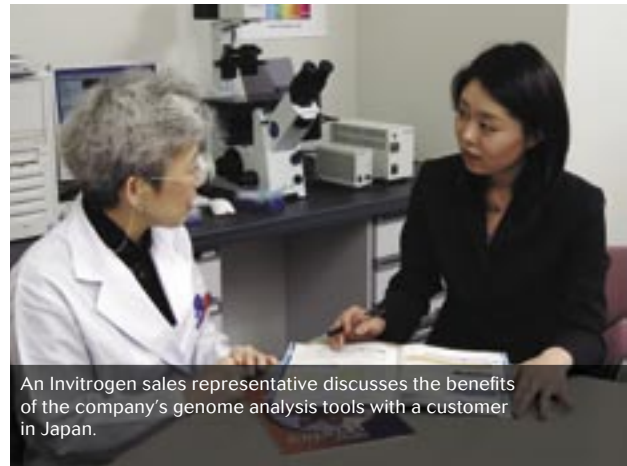


Invitrogen's BioReliance team delivers quality services, whether it's helping customers develop a new drug, make a scientific breakthrough, or deliver a product to market faster.



Senior VP and CFO, David Hoffmeister leads the finance team in developing strategies that support the growth of Invitrogen.

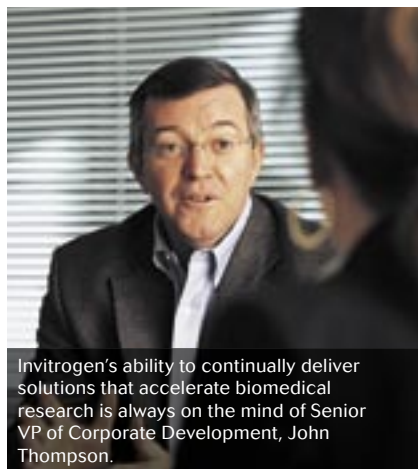
Delivering knowledge and solutions with a smile, our Customer Support staff is ready to meet the growing needs of our customers.



An Invitrogen sales representative discusses the benefits of the company's genome analysis tools with a customer in Japan.



All over the world, Invitrogen products are in use to help decipher the complexities of disease and open the door to new therapeutics.



Invitrogen's ability to continually deliver solutions that accelerate biomedical research is always on the mind of Senior VP of Corporate Development, John Thompson.



Invitrogen's growth and reputation as a great place to work keeps Senior VP of Human Resources Joe Rodriguez and his staff busy.



Even in the midst of a busy production area, good ideas can develop out of impromptu strategy sessions, such as this one between Claude Benchimol, Ph.D., Senior VP, R&D and Karen Gibson, Senior VP, Chief Information Officer.

2004 Financial Highlights

Revenue
(\$ in millions)



R&D
(\$ in millions)



SG&A as a Percent of Sales
(Percent %)



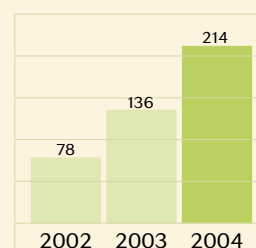
Pro Forma Operating Margin
(Percent %)



Pro Forma EPS
(\$ per share)



Free Cash Flow
(\$ in millions)



2004 Financial Highlights – Reconciliation to GAAP

	Years Ended December 31,		
	2004	2003	2002
(Amounts in millions, except per share data)			
REVENUES	\$ 1,023.9	\$ 777.7	\$ 648.6
PRO FORMA OPERATING MARGIN			
Operating income	\$ 135.9	\$ 89.4	\$ 68.5
Add back merger-related amortization and costs	126.6	98.1	80.7
Pro forma operating income	\$ 262.5	\$ 187.5	\$ 149.2
Pro forma operating margin	25.6%	24.1%	23.0%
DILUTED EARNINGS PER SHARE			
Net income	\$ 88.8	\$ 60.1	\$ 47.7
Diluted shares	60.4	51.7	53.0
Diluted earnings per share	\$ 1.63	\$ 1.17	\$ 0.90
PRO FORMA DILUTED EARNINGS PER SHARE			
Numerator for pro forma diluted earnings per share	\$ 175.6	\$ 128.0	\$ 106.1
Pro forma diluted shares	60.4	57.5	58.8
Pro forma diluted earnings per share	\$ 2.91	\$ 2.22	\$ 1.81
Calculation of numerator for pro forma diluted earnings per share			
Net income	\$ 88.8	\$ 60.1	\$ 47.7
Add back merger-related amortization and costs	126.6	98.1	80.7
Less related tax benefit	(49.3)	(38.8)	(31.4)
Pro forma net income	166.1	119.4	97.0
Add back dilutive convertible subordinated debt interest (net of tax)	9.5	8.6	9.1
Numerator for pro forma diluted earnings per share	\$ 175.6	\$ 128.0	\$ 106.1
Calculation of pro forma diluted shares			
Diluted shares	60.4	51.7	53.0
Plus assumed conversion of convertible subordinated debt	—	5.8	5.8
Pro forma diluted shares	60.4	57.5	58.8
FREE CASH FLOW			
Net cash provided by operating activities	\$ 252.7	\$ 168.1	\$ 129.3
Less purchases of property and equipment	(39.1)	(32.2)	(51.5)
Free cash flow	\$ 213.6	\$ 135.9	\$ 77.8

We provide pro forma information to our shareholders and the investment community because we believe this provides additional useful information concerning our ability to generate positive cash flows, and we use these measures internally to evaluate the performance of our business.

Corporate Information

Board of Directors

GREGORY T. LUCIER
Chairman and Chief Executive Officer
Invitrogen Corporation

RAYMOND V. DITAMORE
Retired, Partner
Ernst & Young LLP

JAMES R. GLYNN
Retired, Chief Financial Officer
and Executive Vice President
Invitrogen Corporation

DONALD W. GRIMM
Founder, Chairman and President
Strategic Design

BALAKRISHNAN S. IYER
Retired, Chief Financial Officer
Conexant Systems

BRADLEY G. LORIMIER
Former Senior Vice President
Human Genome Sciences, Inc.

RONALD A. MATRICARIA
Former Chairman and
Chief Executive Officer
St. Jude Medical, Inc.

JAY M. SHORT, Ph.D.
President and Chief Executive Officer
Diversa Corporation

DAVID C. U'PRICHARD, Ph.D.
Former Chairman of Research and Development,
SmithKline Beecham PLC; Former Chief Executive
Officer, 3-Dimensional Pharmaceuticals, Inc.

Corporate Management

GREGORY T. LUCIER
Chairman and
Chief Executive Officer

NICOLAS BARTHELEMY
Senior Vice President
Global Operations

CLAUDE BENCHIMOL, Ph.D.
Senior Vice President
Research and Development

BENJAMIN BULKLEY
Senior Vice President
Commercial Operations

JOHN COTTINGHAM
Senior Vice President and
General Counsel

DARYL FAULKNER
Senior Vice President
Business Segments

KAREN GIBSON
Senior Vice President
Chief Information Officer

DAVID HOFFMEISTER
Senior Vice President
Chief Financial Officer

JOSEPH RODRIGUEZ
Senior Vice President
Human Resources

ADAM TAICH
Vice President
Investor Relations

JOHN THOMPSON
Senior Vice President
Corporate Development

ERIC WINZER
Senior Vice President
Global ERP Leader

KORNELIJA ZGONC
Vice President
Functional Excellence

Shareholder Information

Shareholders may obtain copies of news releases, product information, Securities and Exchange Commission filings, including Forms 10-K, 10-Q, and 8-K, and other company information by accessing our web site at www.invitrogen.com. Shareholders may also contact:

Investor Relations
INVITROGEN CORPORATION
1600 Faraday Avenue
Carlsbad, CA 92008
T: 760.603.7200
F: 760.603.7229
Toll Free: 800.955.6288
E: ir@invitrogen.com

Annual Meeting

Invitrogen Corporation's Annual Shareholder Meeting will be held at 9:00 a.m., April 20, 2005, Rockville, MD.

Registrar and Transfer Agent

For address changes, transfer of stock, or replacement of lost certificates, please contact:
American Stock Transfer and Trust Company
59 Maiden Lane
New York, NY 10038
T: 800.937.5449
W: www.amstock.com

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Safe Harbor Statement

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