

DIAGNOSTIC PRODUCTS CORPORATION

Code of Business Conduct

(Adopted by the Board of Directors on May 4, 2004—Updated October 15, 2004)

Message from the Chairman

DPC is an organization that is deeply committed to providing excellent service and superior products to its customers through ethical business practices. This Code of Business Conduct expresses our fundamental values and serves as a guide for how all employees of DPC shall conduct themselves in their daily business activities so that we can achieve these goals. Because our integrity, reputation and success ultimately depend upon the individual acts of our employees around the world, we expect all of our employees to conduct themselves in accordance with the highest ethical and legal standards. For purposes of this Code, we also consider our directors to be “employees” of DPC.

The purpose of this Code of Business Conduct is to provide guidance and to remind us of our values, but it is not all encompassing. Responsibility for maintaining these standards ultimately lies with each DPC employee. While no summary of guidelines for ethical business conduct covers every situation that may arise, the absence of a guideline covering a particular situation does not relieve you from the responsibility of operating with the highest ethical standards of business conduct. Certain topics covered by this Code are the subject of more detailed practices and procedures contained in the DPC Corporate Policy Manual.

It is the obligation of each DPC employee to seek guidance with respect to any question or uncertainty regarding compliance and to report violations of the Code. The Company has appointed Fritz Backus as the Compliance Officer responsible for implementing and enforcing the the Company’s various Corporate Policies, including this Code. The Compliance Officer is available to all employees to respond to inquiries regarding any aspect of this Code and to receive and act upon reports of violations of the Code.

We are proud of our employees and the critical role they play in DPC’s success. Thank you for doing your part to create and maintain the excellence and superior performance for which we strive.

Obey the Law

We will conduct our business in accordance with all applicable laws and regulations. There are many different and complex laws and regulations that apply to our business, both in the U.S. and in the countries in which we do business. These laws govern all aspects of our business, including product marketing approvals, testing and manufacturing regulations, export

rules, regulation of sales practices, and the securities laws. Although this Code of Business Conduct highlights some of the laws that are applicable to our business, DPC expects its employees to be aware of and to act in accordance with both the letter and the spirit of all legal requirements governing their activities at DPC. Furthermore, while laws, customs and standards of conduct may vary from country to country, honesty, integrity and fairness are the common values we will apply in our business dealings throughout the world.

As an in vitro diagnostics manufacturing company based in the United States, DPC is subject to regulations of the Food and Drug Administration (FDA) relating to product testing and safety, marketing approvals and manufacturing practices. We expect all of our employees to fully comply with these regulations and to be aware of their obligations always to provide complete and truthful information to the FDA or any other regulatory agency relating to the clinical test results, efficacy and safety of our products. DPC will hold training classes for all employees of our R&D, Q.A., Q.C., Technical Services, Regulatory and Management Departments to insure these regulations are understood and adhered to.

Promote a Positive and Safe Work Environment

Providing an environment that supports honesty, respect, trust and responsibility enable us to achieve excellence in our workplace. All employees want and deserve a workplace where they feel respected, satisfied and appreciated. As a global enterprise, we respect cultural diversity and recognize that the various countries in which we do business may have different legal provisions pertaining to the workplace. As such, we will adhere to the limitations specified by law in all of our localities, and further, we will not tolerate harassment or discrimination of any kind – especially involving race, color, religion, gender, age, national origin or disability.

We are committed to providing a drug-free, safe and healthy work environment, and to observe environmentally sound business practices throughout the world. Each of us is responsible for compliance with environmental, health and safety laws and regulations. Observe posted warnings and regulations. Report immediately to your supervisor any accident or injury sustained on the job, or any environmental or safety concern you may have.

Keep Accurate and Complete Records

We must maintain accurate and complete Company records. Transactions between the Company and outside individuals and organizations must be promptly and accurately entered in our books in accordance with generally accepted accounting practices and principles. No secret or unrecorded cash funds or other assets will be established or maintained for any purpose. The retention and proper disposal of Company records, including electronic data, will be in accordance with DPC policies and legal requirements.

Our Public Disclosures will be Accurate and Complete

DPC will comply with all laws and regulations governing the disclosure of business information. All public statements, whether oral or written, must be accurate and complete and made on a timely basis. To ensure that all information is disclosed in an appropriate manner, the Company has appointed Michael Ziering and James L. Brill as Disclosure Officers pursuant to the Company's Statement of Disclosure Controls and Procedures. Employees shall advise the Disclosure Officers of any concerns they have about the accuracy or completeness of the Company's public disclosures.

As set forth in the DPC Policy Regarding Disclosure to the Investment Community, it is the Company's policy that only persons designated by the Board of Directors, currently Michael Ziering and James L. Brill, are authorized to communicate on behalf of the Company with the investment community. Therefore, DPC employees may not make public statements about the Company to the press or others in the investment community and must refer third party inquiries concerning Company business or financial information to their supervisor or the Disclosure Officers.

Avoid Illegal and Questionable Gifts or Favors

The sale of DPC products and services should always be free from even the perception that favorable treatment was sought, received or given in exchange for the furnishing or receipt of business courtesies. Employees will neither give nor accept business courtesies that constitute, or could be reasonably perceived as constituting, unfair business inducements or that would violate law, regulation or policies of the Company or a customer, or could cause embarrassment to or reflect negatively on the Company's reputation. Although customs and practices may differ among the many marketplaces in which we conduct our business, our policy in this regard is the same throughout the world: no bribes, kickbacks or similar payments will be given to any person or entity in order to attract or retain business.

Business Courtesies to U.S., State and Local Government Employees

U.S. federal, state and local government departments and agencies are governed by laws and regulations concerning acceptance by their employees of entertainment, meals, gifts, gratuities, and other things of value from firms and persons with whom those government departments and agencies do business or over whom they have regulatory authority. Therefore, employees must obtain approval from the Compliance Officer before offering anything of value to a government employee, elected official or candidate for office.

Business Courtesies to Non-Governmental Persons

Meals, Refreshments and Entertainment. It is an acceptable practice for DPC employees to provide meals, refreshments, entertainment, and other business courtesies of reasonable value to non-government persons in support of business activities, provided:

- The practice does not violate any law or regulation or the standards of conduct of the recipient's organization. It is the offeror's responsibility to inquire about prohibitions or limitations of the recipient's organization before offering any business courtesy; and
- The business courtesy must be consistent with reasonable marketplace practices and infrequent in nature.

Gifts. DPC employees are prohibited from either giving or receiving tangible gifts (including tickets to sporting, recreational or other events) having a market value of \$200.00 or more, to or from a person or entity with which the Company does or seeks to do business, unless specifically approved by his or her supervisor or the Compliance Officer.

Business Courtesies to Foreign Government Personnel and Public Officials

The Company may be restricted from giving meals, gifts, gratuities, entertainment, or other things of value to personnel of foreign governments and foreign public officials by the Foreign Corrupt Practices Act (discussed below) and by the laws of other countries. Employees must obtain prior approval from the Compliance Officer where the hospitality (i.e., meal, gift, gratuity, entertainment or other thing of value) to be given is not clearly permissible under the Company's FCPA Compliance Program.

Know and Follow the Law When Involved in International Business

It is always important that employees conducting international business know and abide by the laws of the countries in which they operate. If you are not familiar with these rules, consult with your supervisor or the Compliance Officer prior to engaging in any foreign business activity.

The Foreign Corrupt Practices Act (FCPA) is a United States law that prohibits giving, offering or promising anything of value to employees or officials of foreign government agencies, government-owned businesses, or foreign political parties, or candidates for foreign political office, for the purpose of inducing them to use their influence to assist the Company in obtaining, keeping or directing business or to gain any improper advantage for the Company. The FCPA applies to improper payments made directly by U.S. companies and their officials, directors and employees, and to improper payments made indirectly through persons (for example agents, international representatives, consultants, business partners) who may act on behalf of the Company where the Company knows, or has reason to know, such payments will be made. In addition, the FCPA prohibits knowingly falsifying a company's books and records or knowingly circumventing or failing to implement accounting controls.

In accordance with the FCPA, no Company employee or anyone acting for the Company may give or promise to give money or anything of value to an official or employee of any foreign government agency, government-owned business or political party (including candidates

for political office), if it could reasonably be construed as being intended to influence the Company's business relationship with them. Specifically, such payments must not be made to obtain or retain business or secure any improper advantage. The Company's FCPA Compliance Program provides more specific guidance for employee conduct which is subject to the FCPA and other anti-bribery laws.

Employees responsible for the Company's foreign operations must also understand their local laws relating to:

- trade regulation matters, including antiboycott laws, laws relating to U.S. embargoes and export controls;
- antitrust/competition laws;
- security rules;
- customs and currency regulations;
- anti-bribery laws; and
- government healthcare and reimbursement regulations.

Follow the Law and Use Common Sense in Political Contributions and Activities

DPC encourages its employees to become involved in civic affairs and to participate in the political process. Employees must understand, however, that their involvement and participation must be on an individual basis, on their own time, and at their own expense. In the United States, federal law prohibits corporations from donating corporate funds, goods or services, directly or indirectly, to candidates for federal offices – this includes employees' work time. Local and state laws also govern political contributions and activities as they apply to their respective jurisdictions, and similar laws exist in other countries.

Strictly Adhere to All Antitrust Laws

Antitrust laws are designed to promote open and fair competition and prohibit activities that restrain trade. The Company's employees must abide by their local anti-trust laws. These laws, which exist in the United States, the European Union and in many other countries where the Company does business, generally prohibit actions that are predatory toward a competitor or that restrain competition. Prohibited practices include:

- Arrangements or understandings with competitors or potential competitors regarding prices, production levels, or other competitive practices;

- Arrangements or understandings with competitors or potential competitors to allocate markets;
- Arrangements or understandings with competitors or customers to boycott a particular customer or supplier; and
- Arrangements or understandings whereby a customer agrees not to purchase goods or services from a competitor of DPC.

Avoid Conflicts of Interest

DPC employees must deal with suppliers, customers and others doing business with DPC in a manner that avoids even the appearance of conflict between personal interests and those of the Company. Employees are expected to make decisions in the best interest of DPC, and not for personal gain. Conflicts of interest can arise whenever an employee, or a member of the employee's immediate family, has a financial interest in, or receives a benefit from, a competitor, supplier or customer, or receives an improper personal benefit as a result of his or her position with the Company. To avoid the situations in which conflicts of interest may arise, unless approved in advance by the Board of Directors, DPC employees are prohibited from:

- Having any direct or indirect financial interest in any present customer, competitor, supplier or agent of DPC that could cause divided loyalty or the appearance of divided loyalty. This prohibition does not include passive investments of not more than one percent of the total outstanding shares of any company listed on a recognized stock exchange;
- Holding outside jobs that interfere with their work at DPC;
- Engaging in outside work or services for any customer, competitor, supplier or agent of DPC; and
- Giving or receiving gifts or favors which are prohibited by the policy set forth above under the heading "Avoid Illegal and Questionable Gifts or Favors".

In no case will the Company or any subsidiary of the Company make a personal loan to, or guarantee an obligation of, an executive officer or director of the Company.

Employees also have an obligation to advance the legitimate interests of the Company and not to take personal advantage of corporate opportunities. Therefore, unless approved in advance by the Board of Directors, employees are prohibited from:

- taking for themselves opportunities that are discovered through the use of DPC property, information or position;

- using corporate property, information or position for personal gain; or
- competing with the Company.

Maintain the Integrity of Consultants, Agents and Representatives

Business integrity is a key standard for the selection and retention of those who represent DPC. Agents, representatives or consultants must never be retained to circumvent our values and principles. Paying bribes or kickbacks, engaging in industrial espionage, obtaining the proprietary data of a third party without authority, or gaining inside information or influence are just a few examples of what could give us an unfair competitive advantage and could result in violations of law.

Deal Fairly with Customers, Suppliers and Competitors

Employees should endeavor to deal fairly with our customers, suppliers and competitors. Prohibited actions include:

- misuse of confidential or proprietary information;
- industrial espionage;
- seeking unfair advantage through manipulation, concealment or misrepresentation, or by paying bribes or kickbacks;
- disparagement of a competitor or its products; and
- false advertising.

Protect Proprietary and Confidential Information

DPC employees frequently have access to DPC proprietary information, such as inventions and technical data, sensitive business and financial information, and manufacturing expertise and processes. Confidential information includes all non-public information that might be of use to competitors, or harmful to the Company or its customers or suppliers, if disclosed. Employees may not disclose this information to anyone without proper authorization. Keep proprietary and confidential documents protected and secure. In the course of normal business activities, suppliers and customers may sometimes divulge to you information that is proprietary or confidential to their business. Respect these confidences. New employees are not to divulge the proprietary or confidential information of their former employers. As a condition to their employment, DPC employees are required to execute a Proprietary Information and Inventions Agreement which explicitly sets forth their obligations with respect to safeguarding proprietary information.

Obtain and Use Company and Customer Assets Wisely

Proper use of Company and customer property, electronic communication systems, information resources, material, facilities and equipment is your responsibility . Use and maintain these assets with the utmost care and respect, guarding against waste and abuse, and never borrow or remove them from Company property without management’s permission. Be cost-conscious and alert to opportunities for improving performance while reducing costs. While these assets are intended to be used for the conduct of DPC’s business, it is recognized that occasional personal use by employees may occur without adversely affecting the interests of the Company. Personal use of Company assets must always be in accordance with corporate policy – consult your supervisor for appropriate guidance and permission.

Do Not Engage in Speculative or Insider Trading

In our role as a multinational corporation and a publicly owned company, we must always be alert to and comply with the securities laws and regulations of the United States and other countries.

It is against the law for employees to buy or sell Company stock based on “material, non-public information” about the Company – that is, information that is not publicly known that could be expected to be important to a person making a decision whether to buy, sell or hold stock. Play it safe: don’t speculate in the securities of DPC when you are aware of information affecting the Company’s business that has not been publicly released or in situations where trading would call your judgment into question. This includes all varieties of stock trading such as options, puts and calls, straddles, selling short, etc. Two simple rules can help protect you in this area: (1) Don’t use non-public information for personal gain, and (2) Don’t pass along such information to someone else who has no need to know.

This guidance also applies to the securities of other companies (suppliers, vendors, customers, etc.) about which you receive material, non-public information in the course of your employment at DPC.

See DPC’s Insider Trading and Confidentiality Policy for further guidance on this matter.

Your Adherence to this Code is Important to Us

It is the responsibility of all DPC employees to comply with this Code of Business Conduct. Any questions of applicability or interpretation should be addressed to the Compliance Officer. Any waiver of this Code as it applies to executive officers or directors of DPC may be made only by the Board of Directors or by a committee of the Board and shall be promptly disclosed to our shareholders.

Failure to comply with these standards will result in appropriate employee discipline. As with all disciplinary matters, principles of fairness and equity will apply.

It is each employee's personal responsibility to report violations or suspected violations of this Code of Business Conduct by using one of the following means:

- Fritz Backus, Compliance Officer
Telephone: (310) 645-8200 x 7151
Fax: (310) 645-9999
E-mail: fbackus@dpconline.com
- Employee Hotline – For Anonymous Reports
Telephone: **(866) 637-4448**

Any report should include a sufficiently detailed description of the factual basis of the allegations to allow for appropriate investigation. DPC's Nonretaliation Policy and Procedures for Reporting Policy Violations prohibits any retaliation against employees who make reports in good faith. You should consult that Policy for more information on how to report violations in a confidential and anonymous manner by using the Employee Hotline.