



PwC BioScience Index & RaceCard

November - December 2004

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The BioScience Index & RaceCard is compiled from share price and market capitalisation data published in the Financial Times and the Investors Chronicle. November and December data has been taken from the Financial Times on 6 December 2004 and 10 January 2005 respectively.

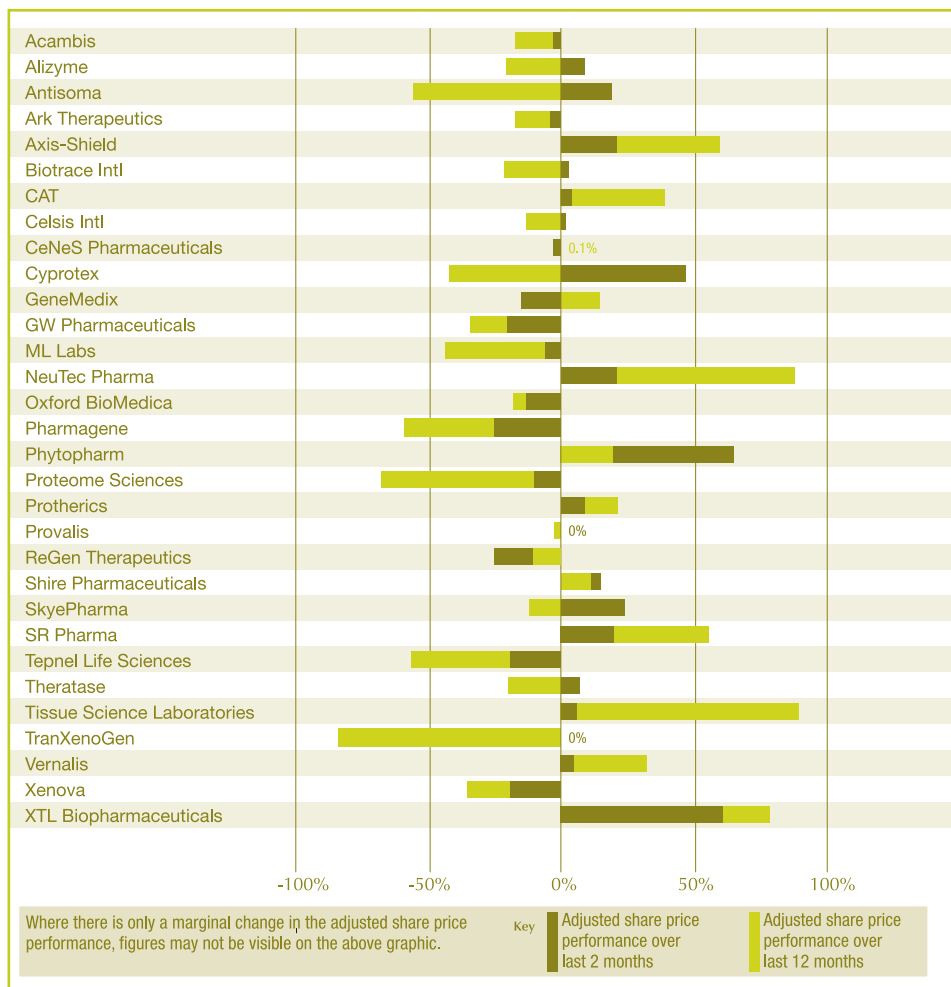
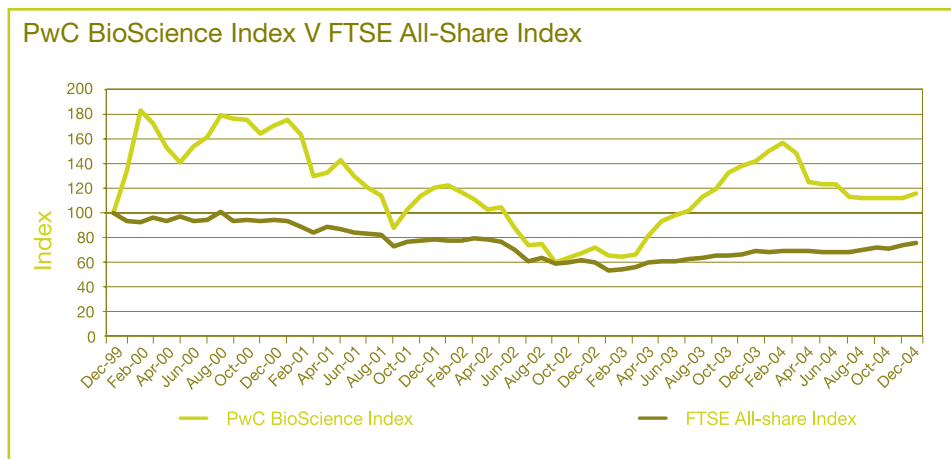
BioScience Index

Newly listed companies are assigned the Index at the end of the month in which the company's shares were listed.

The Index has increased during the last two months and is approximately 115% of its value at 31 December 1999.

RaceCard

The RaceCard analyses the share price performance of 31 UK bioscience companies relative to their share price two and 12 months previously.



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Sometimes a strong opinion can shorten the odds.
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