

## PRESS RELEASE

July 1, 2004



**ICON plc**  
South County Business Park  
Leopardstown  
Dublin 18  
Ireland

**Tel** +353 1 291 2000

**Fax** + 353 1 291 2200

**e-mail** [info@iconirl.com](mailto:info@iconirl.com)

**Web** [www.iconclinical.com](http://www.iconclinical.com)

### ICON AGREES TO ACQUIRE MAJORITY INTEREST IN A US BASED MEDICAL IMAGING CRO

[www.iconclinical.com](http://www.iconclinical.com)

Dublin, Ireland, July 1, 2004 - ICON plc (NASDAQ: ICLR), a global clinical research organisation announced today that it had agreed to acquire a 70% interest in Beacon Bioscience, Inc., a leading specialist CRO in the Medical Imaging field.

Founded in November 2000, Beacon has a strong technology platform, focused on the centralized management, processing and reading of digitized medical images generated in clinical trials, including X-ray, MRI, CT, PET, Nuclear Medicine and Ultrasound.

Further information on Beacon Bioscience Inc. is available on the company's web site at [www.beaconbioscience.com](http://www.beaconbioscience.com)

ICON will acquire the 70% interest in Beacon for a cash consideration of \$9.9 million, which includes an investment in new equity of \$2.0 million. The transaction is expected to be modestly accretive in fiscal 2005. Crosstree Capital Partners, Inc. acted as Beacon's financial advisor.

ICON is a global clinical research organization, with 34 offices in 21 countries and has over 2,500 employees world-wide.

The statements made in this Press Release may contain forward-looking statements that involve a number of risks and uncertainties. In addition to the matters described in this Press Release, the ability to maintain large client contracts or enter into new contracts, maintain client relationships and the ability to manage the opening of new offices, the integration of new business mergers and acquisitions, as well as other risks and uncertainties detailed from time to time in SEC reports filed by ICON, including its Form 20-F, F-1, S-8 and F-3, may affect the actual results achieved by ICON. ICON disclaims any intent or obligation to update these forward-looking statements.

**Source:** ICON plc  
**Contact:** Investor Relations 1-888-381-7923 or  
Sean Leech CFO (Dublin) +353 1 291 2000  
both at ICON.