BRUKER BIOSCIENCES CORP
Form DEF 14A
April 11, 2005

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UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

SCHEDULE 14A

Proxy Statement Pursuant to Section 14(a) of
the Securities Exchange Act of 1934 (Amendment No.)

Filed by the Registrant ý

Filed by a Party other than the Registrant o

Check the appropriate box:

o Preliminary Proxy Statement

o **Confidential, for Use of the Commission Only (as permitted by Rule 14a-6(e)(2))**

ý Definitive Proxy Statement

o Definitive Additional Materials

o Soliciting Material Pursuant to §240.14a-12

Bruker BioSciences Corporation

(Name of Registrant as Specified In Its Charter)

(Name of Person(s) Filing Proxy Statement, if other than the Registrant)

Payment of Filing Fee (Check the appropriate box):

ý No fee required.

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(3) Filing Party:

(4) Date Filed:

BRUKER BIOSCIENCES CORPORATION

40 Manning Road
Billerica, MA 01821
(978) 663-3660

Dear Stockholder:

On behalf of the board of directors and management of Bruker BioSciences Corporation, I would like to invite you to attend our Annual Meeting of Stockholders to be held on Wednesday, May 12, 2005 at 9:00 a.m., Local Time, at the offices of Nixon Peabody LLP, 100 Summer Street, Boston, Massachusetts.

The Notice of Annual Meeting of Stockholders and Proxy Statement, which describe the formal business to be conducted at the meeting, and Proxy Card accompany this letter. The Company's Annual Report to Stockholders is also enclosed for your information.

All Stockholders are invited to attend the Meeting. To ensure your representation at the Meeting, however, you are urged to vote by proxy by completing, dating and returning the enclosed Proxy Card. A postage-paid envelope is enclosed for that purpose.

Your shares cannot be voted unless you date, sign and return the enclosed Proxy Card, or attend the Meeting in person. Regardless of the number of shares you own, your careful consideration of, and vote on, the matters before the stockholders is important.

I look forward to your participation and thank you for your continued support.

Sincerely,

Frank H. Laukien, Ph.D.
Chairman, President and Chief Executive Officer

BRUKER BIOSCIENCES CORPORATION

NOTICE OF ANNUAL MEETING OF STOCKHOLDERS

To Our Stockholders:

Notice is hereby given that the Annual Meeting of the Stockholders of Bruker BioSciences Corporation will be held on May 12, 2005, at 9:00 a.m., Local Time, at the offices of Nixon Peabody LLP, 100 Summer Street, Boston, Massachusetts, for the following purposes:

1. To elect four Class II Directors to hold office until the 2008 Annual Meeting of Stockholders and one Class III Director to hold office until the 2006 Annual Meeting of Stockholders.

2. To ratify the selection of Ernst & Young LLP as the independent certified public auditors of Bruker BioSciences Corporation for fiscal year 2005.

3. To transact such other business as may properly come before the meeting or any adjournment or postponement thereof.

The foregoing items of business are more fully described in the Proxy Statement accompanying this Notice. The Board of Directors has fixed the close of business on March 23, 2005 as the record date for the determination of stockholders entitled to notice of and to vote at this Annual Meeting and at any adjournment or postponement thereof.

By order of the Board of Directors

Frank H. Laukien, Ph.D.
Chairman, President and Chief Executive Officer

Billerica, Massachusetts
April 8, 2005

All stockholders are cordially invited to attend the meeting in person. Whether or not you expect to attend the meeting, please submit your vote according to the instructions on the enclosed proxy card as promptly as possible in order to ensure your representation at the meeting. Even if you have given your proxy, you may still vote in person if you attend the meeting. Please note, however, that if your shares are held of record by a broker, bank or other nominee and you wish to vote at the meeting, you will not be permitted to vote in person at the meeting unless you first obtain a proxy issued in your name from the record holder.

BRUKER BIOSCIENCES CORPORATION

PROXY STATEMENT

This Proxy Statement and the enclosed Proxy Card are furnished in connection with the solicitation of proxies by the board of directors of Bruker BioSciences Corporation (the "Company") for use at the 2005 Annual Meeting of Stockholders (the "Annual Meeting") to be held on May 12, 2005, at the time and place set forth in the notice of the meeting and at any adjournments thereof. The approximate date on which this Proxy Statement and form of proxy are first being sent to stockholders is April 8, 2005.

If the enclosed Proxy Card is properly executed and returned, it will be voted in the manner directed by the stockholder. If no instructions are specified with respect to any particular matter to be acted upon, proxies will be voted in favor of such matter. In addition, if other matters come before the meeting, the persons named in the accompanying proxy and acting thereunder will have discretion to vote on those matters in accordance with their best judgement. Any person signing the enclosed form of proxy has the power to revoke it by voting in person at the meeting or by giving written notice of revocation to the Secretary of the Company at any time before the proxy is exercised. Please note, however, that if your shares are held of record by a broker, bank or nominee and you wish to vote at the meeting, you will not be permitted to vote in person unless you first obtain a proxy issued in your name from the record holder.

The holders of a majority in interest of all of the Company's common stock, par value $.01 per share ("Common Stock") issued, outstanding and entitled to vote are required to be present in person or be represented by proxy at the Annual Meeting in order to constitute a quorum for the transaction of business. Each share of Common Stock outstanding on the record date will be entitled to one vote on all matters. The five candidates for election as directors at the Annual Meeting who receive the highest number of affirmative votes will be elected. Ratification of the independent auditors of the Company for the current year will require the affirmative vote of a majority of the shares of the Common Stock present or represented and entitled to vote at the Annual Meeting.

Because abstentions with respect to any matter are treated as shares present or represented and entitled to vote for the purposes of determining whether that matter has been approved by the stockholders, abstentions have the same effect as negative votes for each proposal other than the election of directors. Broker non-votes are not deemed to be present or represented for purposes of determining whether stockholder approval of that matter has been obtained, but they are counted as present for purposes of determining the existence of a quorum at the Annual Meeting. Company stockholders are not entitled to appraisal rights.

The Company will bear the cost of the solicitation. Although it is expected that the solicitation will be primarily by mail, regular employees or representatives of the Company (none of whom will receive any extra compensation for their activities) may also solicit proxies by telephone, telecopier and in person and arrange for brokerage houses and other custodians, nominees and fiduciaries to send proxies and proxy materials to their principals at the expense of the Company.

The Company's principal executive offices are located at 40 Manning Road, Billerica, Massachusetts 01821, and our telephone number is (978) 663-3660.

RECORD DATE AND VOTING SECURITIES

Only stockholders of record at the close of business on March 23, 2005 are entitled to notice of and to vote at the meeting. On March 23, 2005, the Company had outstanding and entitled to vote 89,470,853 shares of Common Stock. Each outstanding share of Common Stock entitles the record holder to one vote. Votes will be tabulated by our transfer agent and the inspector of elections, who will be one of our employees or one of our attorneys.

CORPORATE INFORMATION

Bruker BioSciences Corporation was incorporated in Massachusetts as Bruker Federal Systems Corporation. In February 2000, we reincorporated in Delaware as Bruker Daltonics Inc. In July 2003, we merged with Bruker AXS Inc., and we were the surviving corporation in that merger (the "Merger"). In connection with the Merger, we changed our name to Bruker BioSciences Corporation and formed two operating subsidiaries, Bruker Daltonics and Bruker AXS, into which we transferred substantially all of the respective assets and liabilities, except cash. All references to "former Bruker AXS" refer to the public entity which merged with the Company in July 2003.

PROPOSAL NO. 1
ELECTION OF DIRECTORS

The first proposal on the agenda for the Annual Meeting is the election of Daniel S. Dross, Collin J. D'Silva, Richard M. Stein and Bernhard Wangler to serve as Class II directors for a three-year term beginning at the Annual Meeting and ending at our 2008 Annual Meeting of Stockholders or until a successor has been duly elected and qualified and the election of Jörg C. Laukien to serve as a Class III Director for a one-year term beginning at the Annual Meeting and ending at our 2006 Annual Meeting of Stockholders or until a successor has been duly elected and qualified. The Company's Amended and Restated Certificate of Incorporation provides that the board of directors shall consist of three classes of directors with overlapping three-year terms. One class of directors is to be elected each year with a term extending to the third succeeding Annual Meeting after election. Directors are assigned to each class in accordance with a resolution or resolutions adopted by the board of directors, each class consisting, as nearly as possible, of one-third the total number of directors. There are currently ten members of the board of directors, consisting of three Class I directors, four Class II directors and three Class III directors. The directors in Class II will be elected at the Annual Meeting to serve for a term expiring at the 2008 Annual Meeting of Stockholders. The directors in each of Class I and Class III are serving terms expiring at the Company's Annual Meeting of Stockholders in 2007 and 2006, respectively. Due to a vacancy on the board of directors created by the resignation of Dr. Martin Haase, effective December 31, 2004, the board appointed Joerg C. Laukien to serve as a Class III Director until our 2005 Annual Meeting. If elected at our 2005 Annual Meeting, Jörg C. Laukien will serve as a Class III director for a one-year term beginning at the Annual Meeting and ending at our 2006 Annual Meeting of Stockholders or until a successor has been duly elected and qualified.

Unless marked otherwise, proxies received will be voted **FOR** the election of each of the five nominees specified below. If any such nominee for the office of director is unwilling or unable to serve as a nominee for the office of director at the time of the Annual Meeting, the proxies may be voted either (1) for a substitute nominee who shall be designated by the present board of directors to fill such vacancy or (2) for the other nominees only, leaving a vacancy. Alternatively, the size of the board of directors may be reduced so that there is no vacancy. The board of directors has no reason to believe that any of the nominees will be unwilling or unable to serve if elected as a director.

Our directors as of March 23, 2005 are as follows:

Name	Age	Position
Frank H. Laukien, Ph.D.	45	President, CEO, Chairman
Richard M. Stein	53	Secretary, Director
M. Christopher Canavan, Jr.	65	Director
Taylor J. Crouch	45	Director
Daniel S. Dross	46	Director
Collin J. D'Silva	48	Director
Richard D. Kniss	64	Director
Jörg C. Laukien	51	Director
William A. Linton	57	Director
Bernhard Wangler	54	Director

Set forth below is biographical information for each person nominated or continuing in office.

Nominees For Election For A Three-Year Term Expiring At The 2008 Annual Meeting

Daniel S. Dross. Mr. Dross joined the Company's board of directors in July 2003 in connection with the Merger and joined the former Bruker AXS board of directors in January 2001. Mr. Dross has been a partner of Trinity Hunt Partners, a private equity firm, since June 2002. Mr. Dross was a partner of Thomas Weisel Partners Group LLC from May 1999 to May 2002. Prior to joining Thomas Weisel Partners, Mr. Dross was a Principal at Hicks, Muse, Tate & Furst Incorporated, a Dallas-based private equity firm, from 1991 to 1999. Mr. Dross received his B.A. from Dartmouth College and his M.B.A. from the Wharton School at the University of Pennsylvania.

Collin J. D'Silva. Mr. D'Silva joined the Company's board of directors in February 2000. Mr. D'Silva is the President and Chief Executive Officer of Transgenomic, Inc., a life science company involved in SNP discovery, in Omaha, Nebraska. Mr. D'Silva has held these positions since 1997. From 1988 to 1997, Mr. D'Silva was President and Chief Executive Officer of CETAC Technologies, Inc, a company designing instrumentation for elemental analysis. Mr. D'Silva holds a B.S. degree and a Masters in Industrial Engineering from Iowa State University as well as a Masters in Business Administration from Creighton University.

Richard M. Stein. Mr. Stein joined the Company's board of directors in February 2000 and is the Company's Secretary. Since January 1993, Mr. Stein has been a partner with Nixon Peabody LLP, a law firm, or a predecessor entity, Hutchins, Wheeler & Dittmar. Mr. Stein holds a B.A. degree from Brandeis University and a J.D. from Boston College Law School.

Bernhard Wangler. Mr. Wangler joined the Company's board of directors in February 2000. Mr. Wangler has been a German tax consultant and principal partner with Kanzlei Wangler in Karlsruhe, Germany since July 1983. He has been a Certified Public Accountant in Germany since 1984. Mr. Wangler holds a Bachelor of Economics and Commerce degree and a Masters degree in Business Administration from the University of Mannheim, Germany.

Nominee For Election For A One-Year Term Expiring At The 2006 Annual Meeting

Jörg C. Laukien. Mr. Laukien joined the Company's board of directors in January 2005. Mr. Laukien has been a director and President of Bruker BioSpin MRI, Inc. in Billerica, Massachusetts since 1997, President of Bruker BioSpin MRI GmbH in Ettlingen, Germany since 1998, President of Bruker Elektronik GmbH in Rheinstetten, Germany since 1991, a director of Bruker BioSpin Inc. in Billerica, Massachusetts since 2000, a director of Bruker BioSpin SA in Wissembourg, France since 1998, a director of Bruker BioSpin s.r.l. in Italy since 1992, and a director of Techneon AG in Zurich, Switzerland since 1999, each of which are affiliates of the Company. Additionally, Mr. Laukien beneficially owns directly or indirectly more than 10% of the stock of several companies affiliated with the Company, as discussed below in "Certain Relationships and Related Transactions". Mr. Jörg Laukien is the brother of Dr. Frank Laukien, the Chairman, President and Chief Executive Officer of the Company. Mr. Laukien holds a B.A. from the Verwaltungs- und Wirtschafts-Akademie in Karlsruhe, Germany.

THE BOARD OF DIRECTORS RECOMMENDS A VOTE FOR THE ELECTION OF THE NOMINEES LISTED ABOVE.

Directors Continuing In Office Until The 2006 Annual Meeting

Richard D. Kniss. Mr. Kniss joined the Company's board of directors in July 2003 in connection with the Merger and joined the former Bruker AXS board of directors in June 2001. Mr. Kniss was Senior Vice President and General Manager for Agilent Technologies, Chemical Analysis Group, a producer of gas and liquid chromatographs, mass spectrometers and spectrophotometers, from August 1999 until March 2001. Prior to the spin-off of Agilent from the Hewlett Packard Company, from 1995 to 1999, Mr. Kniss was Vice President and General Manager of the Chemical Analysis Group for Hewlett Packard. In March 2004 Mr. Kniss became chairman of the board of directors of Arcturus Bioscience, Inc., a life-science tools company. Mr. Kniss has also served as a director of Scientific Software, Inc., a developer of software systems for the scientific community, since 2001. Mr. Kniss holds a B.S. from Brown University and an M.B.A. from Stanford University.

William A. Linton. Mr. Linton joined the Company's board of directors in February 2000. Mr. Linton serves as the lead director of our board of directors. He was appointed lead director in March 2004 by the independent members of the board of directors. As lead director, Mr. Linton performs the usual responsibilities of a lead director including setting the agenda for board meetings and acting as a liaison between management and the board of directors. Mr. Linton is the Chairman and Chief Executive Officer of Promega Corporation, a DNA consumables company, in Madison, Wisconsin and has held these positions since 1978. In 2003 Mr. Linton also became a director for High Throughput Genomics, a diagnostic product company in Tucson, Arizona. Mr. Linton received a B.S. degree from University of California, Berkeley in 1970. Mr. Linton has been a Director of the Wisconsin Technology Council since 2001 and has served as the Chairman of ALSSA (Analytical & Life Science Systems Association), an industry association, since 2004.

Directors Continuing In Office Until The 2007 Annual Meeting

M. Christopher Canavan, Jr. Mr. Canavan joined the Company's board of directors in June 2000. Mr. Canavan, a financial consultant, is a retired partner of PricewaterhouseCoopers LLP. Mr. Canavan joined the Boston Office of Coopers & Lybrand in 1961 and became a partner in the Firm in 1972. Effective July 1, 1998 Coopers & Lybrand merged with Price Waterhouse & Co. to form PricewaterhouseCoopers LLP and Mr. Canavan served as a partner in the merged firm until his retirement in June 1999. Mr. Canavan was also appointed to the board of directors and audit committee of Taiwan Fund, a closed end mutual fund listed on the New York Stock Exchange, in August 2003. Mr. Canavan holds a B.S. in Business Administration from Boston College.

Taylor J. Crouch. Mr. Crouch joined the former Bruker AXS board of directors in November 2000 and became a member of our board of directors in July 2003 in connection with the Merger. From July 2002 to January 2005, Mr. Crouch served as President and Chief Operating Officer of Discovery Partners International, Inc., a leading provider of drug discovery capabilities to the pharmaceutical and biotech industries. From April 1999 to April 2002, Mr. Crouch was the President, Chief Executive Officer and a Director of Variagenics, Inc. (now Nuvelo), a pharmacogenomics company. From 1991 to April 1999, Mr. Crouch was Senior Vice President, Worldwide Marketing and

Strategic Development for PAREXEL International Corporation, a contract pharmaceutical outsourcing organization. Mr. Crouch received his B.S. in chemical engineering from Princeton University and his M.B.A. in international finance and marketing from the University of Chicago.

Frank H. Laukien, Ph.D. Dr. Laukien has been the Chairman, President and Chief Executive Officer of the Company since the inception of its predecessor company in February 1991. He also served as Executive Chairman of the former Bruker AXS from August 2002 until the Merger in July 2003. In addition, from October 1997 to August 2002, he served as the Chairman of the board of directors and, from October 1997 to March 2000, as the Chief Executive Officer, of the former Bruker AXS. Since December 2002, Dr. Laukien has served as Co-Chief Executive Officer of the worldwide Bruker BioSpin group of companies, affiliates of the Company and the former Bruker AXS. Dr. Frank Laukien is the brother of Mr. Jörg Laukien, a director of the Company. Dr. Laukien holds a B.S. degree from the Massachusetts Institute of Technology, as well as a Ph.D. in chemical physics from Harvard University. From October 2002 until October 2003, he was Chairman of ALSSA (Analytical & Life Science Systems Association), an industry association.

BOARD COMMITTEES AND MEETINGS

There are currently ten members of the board of directors. In accordance with the applicable listing standards of the Nasdaq National Market, the board of directors has determined that there are currently six independent members on the board of directors, namely, M. Christopher Canavan, Jr., Taylor J. Crouch, Collin J. D'Silva, Richard D. Kniss, Daniel S. Dross and William A. Linton. During fiscal year 2004, the board of directors of the Company held nine meetings and acted by written consent two times. During such periods in 2004 in which they served as board members, all of the directors attended at least 75% of each of: (1) the total number of meetings of the board of directors and (2) the total number of meetings held by committees of the board of directors on which they served. It is the policy of our board of directors that at least two directors, including at least one independent director, shall attend the Annual Meeting, either in person or by telephonic conference. Two directors attended our 2004 Annual Meeting. The board of directors has an Audit Committee, a Compensation Committee and a Transition Committee. The board of directors does not have a Nominating Committee.

Audit Committee. The Audit Committee of the board of directors, which, since July 1, 2003, is comprised of M. Christopher Canavan, Jr., Collin J. D'Silva and Taylor J. Crouch, each of whom satisfy the applicable independence requirements of the SEC rules and regulations and current Nasdaq National Market listing standards, met twelve times during the 2004 fiscal year. The board of directors has determined that M. Christopher Canavan, Jr., Chairman of the Audit Committee, qualifies as an audit committee financial expert pursuant to applicable SEC rules and regulations. The Audit Committee provides assistance to the board of directors in fulfilling its legal and fiduciary obligations with respect to matters involving the accounting, auditing, financial reporting and internal control functions of the Company and its subsidiaries. The Audit Committee works extensively with the independent auditors, pre-approves all audit and non-audit services provided to the Company by its independent auditors, reviews the performance of the independent auditors and replaces or terminates the independent auditors when circumstances warrant. The Audit Committee is also charged with establishing and monitoring procedures for (i) the receipt, retention or treatment of complaints received by the Company regarding accounting, internal accounting controls or auditing matters, and (ii) the confidential submission by the Company's employees of concerns regarding questionable accounting or auditing matters. None of the members of the Audit Committee have participated in the preparation of any financial statements of the Company at any time during the last three fiscal years.

Compensation Committee. The Compensation Committee, which, since July 1, 2003, is comprised of Daniel S. Dross, Richard D. Kniss and William A. Linton, all of whom meet the independence requirements of the current listing standards of the Nasdaq National Market, met three times during the 2004 fiscal year and acted by written consent two times during the 2004 fiscal year. Mr. Linton is the Chairman of the Compensation Committee. The Compensation Committee administers the Company's stock option plan, determines the chief executive officer's salary, bonus, and equity-based compensation, oversees the executive compensation program for the Company's other executive officers and determines such compensation, reviews general policy matters relating to compensation and employee benefits and makes recommendations concerning these matters to the board of directors.

Transition Committee. The temporary Transition Committee, which was established on July 1, 2003 in connection with our Merger with the former Bruker AXS and dissolved on June 30, 2004 in accordance with its establishing resolution, was comprised of Taylor J. Crouch, Richard M. Stein, Richard D. Kniss and William A. Linton. Mr. Kniss served as the Chairman of the Transition Committee. The Transition Committee oversaw and monitored management's implementation of common information and financial systems and reporting processes for the merged company, assisted management's identification of incremental marketing and sales opportunities, and facilitated management's identification and realization of synergies and cost savings following the Merger. The Transition Committee did not meet during the 2004 fiscal year.

COMPENSATION OF DIRECTORS

Prior to the Merger with former Bruker AXS, the Company paid non-employee directors $10,000 annually for their services to the Company. Since July 1, 2003, each non-employee director's compensation was increased to $16,000 annually, and the Company granted each non-employee director, other than Mr. Stein, options to purchase 10,000 shares of common stock as compensation for serving as a director of the Company. Each non-employee director, other than Mr. Stein, is also entitled to receive a grant of 6,000 shares to be granted in the third calendar quarter of each subsequent year an individual remains a director. Subsequent to the closing of the Merger on July 1, 2003, each non-employee director is also entitled to receive $6,000 per year for service on the Audit Committee, and $4,000 per year for service on each of the Compensation Committee and the Transition Committee. In addition, the Chairman of the Audit Committee, since July 1, 2003, will receive an additional $4,000 per year for his service in this role and the compensation for the Chairman of each of the Compensation Committee and the Transition Committee is an additional $2,000 per year for service. Employee directors received compensation only as employees of the Company. Directors are reimbursed for reasonable out-of-pocket expenses incurred in attending meetings of the board or committees thereof.

DIRECTOR NOMINATIONS

The Company does not have a nominating committee, based on a board determination that full board participation in the nominations' process would foster improved corporate governance. On March 3, 2004, the Company adopted a policy by board resolution governing the nomination of directors, according to which the full board of directors selects all nominees for board membership. In all cases, a majority of the Company's independent directors must approve the nominees. The qualifications of recommended candidates will be reviewed by at least a majority of the independent directors of the Company, as well as the full board of directors. Stockholders may recommend director candidates for inclusion by the board of directors in the slate of nominees which the board recommends to stockholders for election as described below.

The process followed by the board and independent directors to identify and evaluate potential candidates includes requests to board members and others for recommendations, meetings from time to time to evaluate biographical information and background material relating to potential candidates and interviews of selected candidates by independent directors and the board. The independent directors and the board are authorized to retain advisers and consultants and to compensate them for their services. The independent directors and the board did not retain any such advisers or consultants for this purpose during fiscal year 2004.

In considering whether to recommend any candidate for inclusion in the board's slate of recommended director nominees, the board and the independent directors will apply the criteria which are set forth in a resolution of the board approved and adopted on March 3, 2004. These criteria include, but are not limited to, the following: (i) experience in aspects of business or technology relevant to the Company's business, (ii) sufficient time available to devote to the affairs of the Company, (iii) character and integrity, (iv) ability to represent the best interests of stockholders as a whole rather than special interest groups, (v) willingness to participate actively as a board member, and (vi) communication, decision-making and interpersonal skills. The board and the independent directors may also consider the following for some of the director nominees: (i) experience serving as a director of a public company, (ii) familiarity with corporate governance issues, (iii) independence, as determined in accordance with SEC rules and regulations and Nasdaq listing standards, (iv) experience in running a comparable company or division of a comparable company, (vi) insight into the Company, its strategy, business model, operations, and financials, (vii) knowledge of industry trends and markets, and (viii) qualification as an "audit committee financial expert" to serve on the Audit Committee in accordance with SEC and Nasdaq definitions.

The board and the independent directors do not assign specific weights to particular criteria and no particular criterion is necessarily applicable to all prospective nominees. We believe that the backgrounds and qualifications of the directors, considered as a group, should provide a significant composite mix of experience, knowledge and abilities that will allow the board to fulfill its responsibilities.

Although the Company does not have a specific policy with respect to the nomination of directors by stockholders, the Company will consider nominations made by stockholders. The Company believes that it is not necessary to have a policy for director nominations by stockholders as the board of directors, including the independent directors, is able to effectively evaluate and locate potential candidates for nomination to the board of directors due to the directors' intimate knowledge of the Company and the life science industry. However, stockholders may communicate directly with the board of directors by written communication submitted to Richard M. Stein at the address set forth below under "Stockholder Communications." Mr. Stein shall be primarily responsible for monitoring the communications and providing summaries or copies of such communications to the board of directors as he deems appropriate, and, as described below, will submit communications to the board of directors relating to corporate governance matters and long-term corporate strategy. Stockholders may use this process to suggest potential nominations to the board of directors. Such suggested nominations shall be forwarded to the board of directors and the proposed candidates shall be evaluated using substantially the same process and applying the same criteria as used and applied in evaluating candidates submitted by board members. Nominations shall be received by the Company within the timeframe set forth herein under "Time for Submission of Stockholder Proposals."

At the Annual Meeting, stockholders will be asked to consider the election of Daniel S. Dross, Collin J. D'Silva, Richard M. Stein, Bernhard Wangler and Jörg C. Laukien, all of whom, other than Mr. Laukien, are standing for re-election and following a recommendation for nomination by the full board of directors, including the approval of a majority of the Company's independent directors.

STOCKHOLDER COMMUNICATIONS

The board will give appropriate attention to written communications that are submitted by stockholders, and will respond if and as appropriate. Absent unusual circumstances or as contemplated by committee charters and subject to any required assistance or advice from legal counsel, Mr. Stein, the Secretary of the Company, is primarily responsible for monitoring communications from stockholders and for providing copies or summaries of such communications to the other directors as he considers appropriate.

Communications are forwarded to all directors if they relate to important substantive matters and include suggestions or comments that Mr. Stein considers to be important for the directors to know. In general, communications relating to corporate governance and long-term corporate strategy are more likely to be forwarded than communications relating to ordinary business affairs, personal grievances and matters as to which we may receive repetitive or duplicative communications.

Stockholders who wish to send communications on any topic to the board should address such communications to Richard M. Stein, Secretary, at Nixon Peabody LLP, 100 Summer Street, Boston, MA 02110.

SECTION 16(a) BENEFICIAL OWNERSHIP REPORTING COMPLIANCE

Section 16(a) of the Securities Exchange Act of 1934 requires the Company's officers and directors and persons owning more than 10% of the outstanding Common Stock of the Company to file reports of ownership and changes in ownership with the Securities and Exchange Commission. Officers, directors and greater than 10% holders of Common Stock of the Company are required by Securities and Exchange Commission regulations to furnish the Company with copies of all Section 16(a) forms they file.

Based solely on copies of such forms furnished as provided above, the Company's management believes that through December 31, 2004 all Section 16(a) filing requirements applicable to its officers, directors and owners of greater than 10% of its Common Stock were complied with.

CERTAIN RELATIONSHIPS AND RELATED TRANSACTIONS

Affiliation and Stockholders

The Company is affiliated with Bruker Physik AG, Bruker Optics Inc., Bruker BioSpin Invest AG, Techneon AG, Bruker BioSpin Inc. and their respective subsidiaries, collectively referred to as the Bruker affiliated companies, through common control at the stockholder level, as its five largest stockholders are the controlling stockholders of these entities. The Company's five largest stockholders are Frank H. Laukien, Dirk D. Laukien, Isolde Laukien, Jörg C. Laukien and Marc M. Laukien. Isolde Laukien is the mother of Dirk and Marc Laukien. Jörg, Frank, Dirk and Marc are brothers or half-brothers.

Frank H. Laukien, Ph.D., the Chairman, President and Chief Executive Officer of the Company was also Executive Chairman of the board of directors of the former Bruker AXS, is a director and President of Bruker BioSpin Inc., and is Co-CEO of the worldwide Bruker BioSpin group of companies. Dr. Laukien is also a director of Bruker BioSpin Canada Ltd. and Bruker BioSpin Netherlands B.V., which are Bruker affiliated companies. Additionally, Dr. Laukien beneficially owns directly or indirectly more than 10% of the stock of each of the Bruker affiliated companies.

Mr. Jörg C. Laukien, a director of the Company, is a director and President of Bruker BioSpin MRI, Inc., President of Bruker BioSpin MRI GmbH, President of Bruker Elektronic GmbH, a director of Bruker BioSpin Inc, a director of Bruker BioSpin SA, a director of Bruker BioSpin s.r.l., and a director of Techneon AG. Additionally, Mr. Jörg Laukien beneficially owns directly or indirectly more than 10% of the stock of each of the Bruker affiliated companies.

Richard M. Stein, a director of the Company, is a partner of Nixon Peabody LLP, a law firm which, together with its predecessor Hutchins, Wheeler & Dittmar, has been retained by the Company for over five years. Mr. Stein has also served as the Secretary for both the Company and the former Bruker AXS.

Taylor J. Crouch, a director of the Company, was the President and Chief Operating Officer of Discovery Partners International, Inc. ("DPI") until his departure from DPI in January of 2005. In 2003 the Company entered into a distribution agreement with Discovery Partners International whereby the Company distributes Discovery Partners International's Crystal Farm line of protein crystallography products. In 2003 and 2004 the total payments under the agreement were less than 5% of DPI's consolidated gross revenue for the relevant year and each of the three preceding fiscal years.

Sharing Agreement

We are affiliated, through common shareholders, with several other entities which use the Bruker name. Pursuant to an omnibus sharing agreement with our affiliates, we have entered into sharing agreements with our affiliates which provide for the sharing of specified intellectual property rights, services, facilities and other related items.

Name

Pursuant to the terms of the Sharing Agreement, Bruker Analytik and Bruker Physik have granted to the other parties to the Sharing Agreement a perpetual, irrevocable, non-exclusive, royalty-free, non-transferable right and license to use the name "Bruker" in connection with the conduct and operation of their respective businesses, provided that the parties do not materially interfere with any other party's use of the name, do not take any action which would materially detract from the goodwill associated with the name and do not take any action which would cause a lien to be placed on the name or the parties' license rights. This license automatically becomes null and void with respect to a party if that party files, or has filed against it, a petition in bankruptcy, fails to comply with the relevant terms of the Sharing Agreement or suffers a major loss of its reputation in its industry or the marketplace.

Intellectual Property

The parties to the Sharing Agreement also generally share technology and other intellectual property rights, as they existed on or prior to February 28, 2000, subject to the terms of the Sharing Agreement. In addition, under the Sharing Agreement each party has agreed to negotiate with any other party who wishes to obtain an agreement permitting such party to make a broader use of the first party's intellectual property that was in effect on or prior to February 28, 2000. However, no party has any obligation to enter into these agreements. The Company has a written agreement in place with Bruker Optik defining the use, royalties and terms and conditions of the use of various technology and related intellectual property.

Distribution

In various countries, including India, Israel, Mexico, Spain, South Africa, Belgium, Singapore, Russia and Thailand, the Company shares in the worldwide distribution network of Bruker affiliated companies. The Sharing Agreement provides for the use of common distribution channels by the parties to the agreement. The Sharing Agreement states that the terms and conditions of sale and the transfer pricing for any shared distribution will be on an arm's length basis as would be utilized in typical transaction with a person or entity not a party to the agreement. The Sharing Agreement also states that no common sales channel may have any exclusivity in any country or geographic area.

Services

The Company also shares various general and administrative expenses for items such as umbrella insurance policies, retirement plans, accounting services and leases, with various Bruker affiliated companies. The Sharing Agreement provides that these services are charged among the Company and the Bruker affiliated companies at arm's length conditions and pricing, according to individual Sub-Sharing Agreements. In 2004, various Bruker affiliated companies provided administrative and other services (including office space) to the Company at a cost of approximately $1.3 million.

Purchases and Sales

The Company purchases subunits or components, including some components used in its NBC (nuclear, biological and chemical) detection products, miscellaneous electronics boards used in Fourier transform mass spectrometers, sheet metal cabinets and some of the superconducting magnets used for Fourier transform mass spectrometers, and a low-temperature attachment for certain x-ray systems, from various Bruker affiliated companies, at arm's length commercial conditions and pricing. In 2004, the Company purchased components from its affiliates for $5.5 million. Under the Sharing Agreement, the Company's affiliates who supply certain of these subunits or components have agreed to continue to do so for at least seven years and to provide spare parts for at least 12 years from the date of the Sharing Agreement, at the terms and conditions and prices in effect on the date of the Sharing Agreement, which may be increased annually in an amount proportional to annual increases in the Consumer Price Index. The Sharing Agreement states that the terms and conditions of purchases of subunits and components shall be at reasonable arm's length terms and conditions and that pricing shall be competitive. In 2004, purchases from Bruker affiliated companies were less than 2% of revenues for the Company.

The Company supplies system products and individual licenses to its HyStar software package to Bruker affiliated companies at what the Company believes to be commercially reasonable arm's length conditions and pricing. As part of the Sharing Agreement, the Company guarantees a continued supply of the HyStar software package (or its successor) for at least seven years.

The Company may, from time to time, distribute the products of other Bruker affiliated companies as part of customer orders.

The Company supplies a variety of products to Bruker affiliated companies for resale at what the Company believes to be commercially reasonable arm's length conditions and pricing. For the year ended December 31, 2004, the Company sold products to Bruker affiliated companies in the amount of $14.8 million. However, these sales were primarily for resale of certain products by Bruker affiliated entities as described above. The Company believes that less than 10% of future sales will be through Bruker affiliated companies.

Additional Agreements, Collaborations and Sales

The Company recognized sales to affiliated entities of approximately $14.8 million in 2004, and purchases from affiliated entities of approximately $5.5 million in 2004.

The Company is a party to certain collaborations with various affiliates, including:

- Collaboration with Bruker Optics in connection with the Company's RAPID/HAWK chemical agent stand-off detectors;
- Collaboration with Bruker BioSpin in connection with the Company's Proteomics RIMS research software environment; and
- Collaboration with Bruker BioSpin in connection with the Company's Metabolic Profiler system.

EXECUTIVE OFFICERS

As of March 23, 2005, our executive officers are as follows:

Name	Age	Position
Frank H. Laukien, Ph.D.	45	President, CEO, Chairman
William J. Knight	55	Chief Financial Officer, Treasurer
Brian P. Monahan	33	Corporate Controller

Set forth below is the biographical information for our non-director executive officers. For biographical information related to our executive officers who are also directors, please see "Proposal No. 1 Election Of Directors".

William J. Knight Mr. Knight joined the Company as the Chief Financial Officer and Treasurer in October 2004. Before joining the Company, Mr. Knight served as Chief Financial Officer of Anika Therapeutics, Inc., a provider of therapeutic products, from 2002 to 2004. He also served as Chief Financial officer of Zycos, Inc., a developer of DNA-based therapeutic products, from 2000 to 2002, and as Chief Financial Officer of NMT Medical, Inc., a provider of cardiovascular and neurological medical devices, from 1998 to 2000. Mr. Knight is a Certified Public Accountant. He holds a B.B.A in Accounting from the University of Wisconsin.

Brian P. Monahan Mr. Monahan has been the Corporate Controller of the Company since April 2004. From July 2004 through January 2005, Mr. Monahan served as the Assistant Vice President of Finance for Bruker Daltonics Inc. In January 2005 Mr. Monahan was named the Vice President of Finance for Bruker Daltonics Inc. Before joining the Company, Mr. Monahan served as the Manager of Accounting and Financial Reporting at Fisher Scientific International, Inc., a provider of products and services to the scientific research and clinical laboratory markets from December 2002 through April 2004 and as an audit manager for PricewaterhouseCoopers where he was employed from July 1999 through December 2002. Mr. Monahan is a Certified Public Accountant. He holds a B.S. in Accounting from the University of Massachusetts.

Our executive officers are elected by the Board of Directors and serve until their successors have been duly elected and qualified. Dr. Frank H. Laukien is the brother of Mr. Jörg C. Laukien, a director of the Company. For information relating to Dr. Laukien who serves as both an executive officer and a director of the Company, please see above.

SECURITY OWNERSHIP OF CERTAIN BENEFICIAL OWNERS AND MANAGEMENT

The following table sets forth certain information regarding beneficial ownership of the Common Stock as of March 23, 2005 (i) by each person who is known by the Company to own beneficially more than 5% of the Common Stock, (ii) by each of the Company's directors, (iii) by each Named Executive Officer of the Company, as defined in "Summary of Executive Compensation," and (iv) by all directors and executive officers who served as directors or Named Executive Officers at March 23, 2005 as a group. Unless otherwise noted, the address of each beneficial owner is c/o Bruker BioSciences Corporation, 40 Manning Road, Billerica, Massachusetts 01821. This table indicates the alignment of the named individuals' financial interests with the interests of the Company's stockholders because the value of their holdings will increase or decrease in line with the price of the Company's stock.

Beneficial Owners	Amount and Nature of Beneficial Ownership(1)	Percent of Class
Directors and Officers		
Frank H. Laukien(2)	14,381,397	16.1%
William J. Knight	50,000	*
Brian P. Monahan(3)	500	*
Jörg C. Laukien Uhlandstrasse 10 D-76275 Ettlingen-Bruchhausen Germany	8,428,778	9.4%
M. Christopher Canavan, Jr.(4) 73 Brook Street Wellesley, Massachusetts 02482	13,600	*
Collin J. D'Silva(5) c/o Transgenomic, Inc. 2032 Concourse Drive San Jose, CA 95131	12,700	*
William A. Linton(6) c/o Promega Corporation 2800 Woods Hollow Road Madison, Wisconsin 53711	12,700	*
Richard M. Stein(7) c/o Nixon Peabody LLP 100 Summer Street Boston, Massachusetts 02110	11,024	*
Bernhard Wangler(8) Kriegsstr. 133 76135 Karlsruhe, Germany	12,300	*
Laura Francis(9) c/o Bruker AXS Inc. 5465 E. Cheryl Parkway Madison, Wisconsin 53711	0	*
Richard Kniss(10) 1985 Cowper Street Palo Alto, California 94301	38,176	*
Martin Haase(11) c/o Bruker AXS Inc. 5465 E. Cheryl Parkway Madison, Wisconsin 53711	165,375	*
Taylor J. Crouch(12) c/o Discovery Partners International, Inc. 9640 Towne Centre Drive San Diego, California 92121	19,150	*
Daniel S. Dross(13) 4433 McFarlin Boulevard Dallas, Texas 75205	6,550	*
All executive officers and directors as a group (12 persons)	23,174,930	25.9%

5% Beneficial Owners		
Dirk D. Laukien(14) 2634 Crescent Ridge Drive The Woodlands, Texas 77381	11,083,910	12.4%
Isolde Laukien Silberstreifen 8 D-76287 Rheinstetten Germany	8,393,777	9.4%
Marc M. Laukien 809 Harbour Isles Court N. Palm Beach, Florida 33410	9,363,482	10.5%
Royce & Associates, LLC(15) 1414 Avenue of the Americas New York, NY 10019	8,375,700	9.4%
Wellington Management Company, LLP(16) 75 State St. Boston, MA 02109	4,632,000	5.2%

*
Less than one percent

(1)
Beneficial ownership is determined in accordance with the rules of the Securities and Exchange Commission. In computing the number of shares beneficially owned by a person and the percentage ownership of that person, shares of Common Stock subject to options held by that person that are currently exercisable, or become exercisable within 60 days from the date hereof, are deemed outstanding. However, such shares are not deemed outstanding for purposes of computing the percentage ownership of any other person. Percentage ownership is based on 89,470,853 shares of Common Stock outstanding as of March 23, 2005.

(2)
Includes options to purchase 145,162 shares of Common Stock that are currently exercisable, or become exercisable within 60 days of the date hereof. Also includes 985,094 shares owned by Robyn Laukien as to which Dr. Laukien has voting power.

(3)
Includes options to purchase 500 shares of Common Stock that are currently exercisable, or become exercisable within 60 days of the date hereof.

(4)
Includes options to purchase 12,700 shares of Common Stock that are currently exercisable, or become exercisable within 60 days of the date hereof.

(5)
Includes options to purchase 12,700 shares of Common Stock that are currently exercisable, or become exercisable within 60 days of the date hereof.

(6)
Includes options to purchase 12,700 shares of Common Stock that are currently exercisable, or become exercisable within 60 days of the date hereof.

(7)
Includes options to purchase 8,500 shares of Common Stock that are currently exercisable, or become exercisable within 60 days of the date hereof, of which options to purchase 1,650 shares of Common Stock are held by Nixon Peabody LLP, the law firm at which Mr. Stein is a partner.

(8)
Includes options to purchase 12,300 shares of Common Stock that are currently exercisable, or become exercisable within 60 days of the date hereof.

(9)
Ms. Francis is no longer serving as an executive officer of the Company as she left the Company for personal reasons at the end of August 2004. In accordance with Item 402 (a)(3)(iii) of Securities and Exchange Commission Regulation S-K, information is provided

even though Ms. Francis was not serving as an executive officer at the end of fiscal 2004.

(10) Includes options to purchase 19,150 shares of Common Stock that are currently exercisable, or become exercisable within 60 days of the date hereof.

(11)

Includes options to purchase 163,800 shares of Common Stock that are currently exercisable, or become exercisable within 60 days of the date hereof. Mr. Haase is no longer serving as an executive officer of the Company as he left the Company for personal reasons at the end of April 2004, although he continued to serve on our board of directors through the end of 2004. In accordance with Item 402 (a)(3)(iii) of Securities and Exchange Commission Regulation S-K, information is provided even though Mr. Hasse was not serving as an executive officer at the end of fiscal 2004.

(12)

Includes options to purchase 19,150 shares of Common Stock that are currently exercisable, or become exercisable within 60 days of the date hereof.

(13)

Includes options to purchase 6,550 shares of Common Stock that are currently exercisable, or become exercisable within 60 days of the date hereof.

(14)

Includes 36,300 shares of Common Stock held by the Dirk D. Laukien Trust for Leah Laukien, dated June 1, 2000.

(15)

Royce & Associates, LLC ("Royce"), a registered investment advisor, is deemed to have beneficial ownership of 1,263,229 shares, all of which shares are owned by investment companies and their investment vehicles for which Royce serves as investment advisor and investment manager. Royce disclaims beneficial ownership of all such shares.

(16)

Wellington Management Company, LLP ("Wellington"), a registered investment advisor, is deemed to have beneficial ownership of 4,632,000 shares, all of which shares are owned by investment companies and their investment vehicles for which Wellington serves as investment advisor and investment manager. Wellington disclaims beneficial ownership of all such shares.

SUMMARY OF EXECUTIVE COMPENSATION

The following table summarizes the compensation earned by the President, Chief Executive Officer and Chairman and the Company's other executive officers who earned salary and bonus in excess of $100,000 for the year ended December 31, 2004 and two other individuals qualified under Item 402(a)(3)(iii) of Securities and Exchange Commission Regulation S-K (the "named executive officers") for services rendered during 2004, 2003 and 2002.

Summary Compensation Table

		Annual Compensation		Long Term Compensation	
Name and Principal Position	**Year**	**Salary**	**Bonus**	**Securities Underlying Options (#)**	**All Other Compensation (1)**
Frank H. Laukien(2)	2002	$ 200,000	$ 150,199	104,750	$ 12,000
Chairman, President and Chief Executive	2003	$ 208,000	$ 124,800	56,300	$ 12,000
Officer	2004	$ 283,000		100,000	$ 12,300
William J. Knight(3)	2002				
Chief Financial Officer and Treasurer	2003				
	2004	$ 43,269		125,000	
Brian P. Monahan	2002				
Corporate Controller	2003				
	2004	$ 88,077	$ 12,500	7,750	
Laura Francis(4)	2002	$ 105,392	$ 40,000	50,400	$ 2,960
Chief Financial Officer and Treasurer	2003	$ 135,000	$ 70,000	12,600	$ 6,000
	2004	$ 126,909	$ 100,000	50,000	$ 9,300
Martin Haase(5)(6)	2002	$ 112,164	$ 116,261	63,000	
Senior Vice President	2003	$ 144,325	$ 153,376	0	
	2004	$ 79,296	$ 59,202	0	$ 5,055

(1) Includes amounts contributed for the benefit of the named executive under the Company's defined contribution retirement plan and the aggregated incremental cost to the Company of providing personal benefits to the named executive officers for each of the last three years, including: for Dr. Laukien, $6,150 contributed to the Company's profit sharing plan; for Ms. Francis, $5,400 of the total represents the Company's expense for a car used solely by Ms. Francis; and, for Dr. Haase, $5,055 contributed to a pension plan.

(2) Dr. Laukien's bonus for the fiscal year ended December 31, 2004 has not been determined by the Compensation Committee at the time of this report. Dr. Laukien's target bonus for the fiscal year ended December 31, 2004 is $150,000. The formula for determining the amount of Dr. Laukien's bonus is determined annually by the Compensation Committee and each year his performance and the Company's performance are measured against pre-established goals. The formula for determining the amount of Dr. Laukien's bonus for the fiscal year ended December 31, 2004 includes quantitative and qualitative factors including: revenue growth, EBITDA growth, new order bookings growth, reducing inventory DOH (days on hand), developing the management teams of Bruker AXS and the Company, and implementing a formal review process for the Company's senior management.

(3) Mr. Knight joined the Company as its Chief Financial Officer, effective as of October 25, 2004. Mr. Knight will earn an annual salary of $225,000 and will be eligible for an annual cash bonus of up to $60,000.

(4) Ms. Francis is no longer serving as an executive officer of the Company as she left the Company for personal reasons at the end of August 2004. In accordance with Item 402 (a)(3)(iii) of

15

Securities and Exchange Commission Regulation S-K, information is provided even though Ms. Francis was not serving as an executive officer at the end of fiscal 2004.

(5) Dr. Haase is no longer serving as an executive officer of the Company as he left the Company for personal reasons at the end of April 2004, although he continued to serve on our board of directors through the end of 2004. In accordance with Item 402 (a)(3)(iii) of Securities and Exchange Commission Regulation S-K, information is provided even though Dr. Hasse was not serving as an executive officer at the end of fiscal 2004.

(6) Amounts paid in Euro and converted to United States dollars based on the average conversion rates for the respective years. Compensation for 2003 reflects compensation from the Company in addition to compensation paid by Bruker AXS prior to the Merger on July 1, 2003.

Grants of Stock Options

The following table sets forth certain information with respect to individual grants of stock options to the Named Executive Officers during the fiscal year ended December 31, 2004.

2004 Option Grants(1)

	Individual Grants				Potential Realizable Value at Assumed Annual Rates of Stock Price Appreciation for Option Term	
Name	**Number of Securities Underlying Options Granted**	**% of Total Options Granted to Employees in 2004**	**Exercise Price**	**Expiration Date**	**5%**	**10%**
Frank H. Laukien	71,316	8.5%	$ 5.71	4/30/2009	$ 256,095	$ 648,995
	28,684	3.4%	$ 5.71	4/30/2009	$ 103,004	$ 261,032
William J. Knight	125,000	15.0%	$ 3.16	10/25/2014	$ 248,413	$ 629,528
Brian P. Monahan	2,500	0.3%	$ 5.28	4/26/2014	$ 8,301	$ 21,037
	5,250	0.6%	$ 4.87	6/30/2014	$ 16,079	$ 40,748
Laura Francis	50,000	6.0%	$ 5.19	9/01/2004	$ 3,826	$ 7,527
Martin Haase	0	0%			$ 0	$ 0

(1) Potential gains are net of exercise price but before taxes associated with exercise. These amounts represent certain assumed rates of appreciation only based on the Securities and Exchange Commission rules. Actual gains, if any, on stock option exercises are dependent on the future performance of the Common Stock, the timing of such exercises and the option holder's continued employment through the vesting period. The amounts reflected in this table may not accurately reflect or predict the actual value of the stock options.

Stock Option Exercises and December 31, 2004 Stock Option Values

Set forth in the table below is information concerning the value of stock options held at December 31, 2004 by the Named Executive Officers of the Company.

Aggregate Option Exercises in Last Fiscal Year and Option values as of December 31, 2004

Name	**Shares Acquired on Exercise**	**Value Realized**	**Number Securities Underlying Unexercised Options at December 31, 2004**	**Value of Unexercised In-the-Money Options at December 31, 2004**

	Number Securities Underlying Unexercised Options at December 31, 2004		Value of Unexercised In-the-Money Options at December 31, 2004	
	Exercisable	Unexercisable	Exercisable	Unexercisable
Frank H. Laukien	141,475	192,375	$ 46,123	$ 0
William J. Knight	0	125,000	$ 0	$ 108,750
Brian P. Monahan	0	7,750	$ 0	$ 0
Laura Francis	0	0	$ 0	$ 0
Martin Haase	151,200	37,800	$ 56,501	$ 26,334

COMPENSATION COMMITTEE INTERLOCKS AND INSIDER PARTICIPATION

Messrs. Dross, Kniss and Linton serve as members of the Compensation Committee. Messrs. Dross, Kniss and Linton were not officers or employees of the Company or any of its subsidiaries during fiscal year 2004.

COMPENSATION COMMITTEE REPORT ON EXECUTIVE COMPENSATION(1)

(1) The material in this report is not "soliciting material," is not deemed filed with the SEC, and the report is not to be incorporated by reference in any filing of the Company under the Securities Act of 1933, as amended, or the Securities Exchange Act of 1934, as amended, whether made before or after the date hereof and irrespective of any general incorporation language in any such filing.

Overview

The Company's executive compensation program is administered by the Compensation Committee of the board of directors. As of December 31, 2004, the Compensation Committee consisted of Daniel S. Dross, Richard D. Kniss and William A. Linton. Messrs. Dross and Kniss joined the Compensation Committee in July 2003, upon consummation of the Merger. Mr. Linton joined the Compensation Committee in February 2000. All three members of the Compensation Committee are independent, as determined in accordance with current Nasdaq National Market listing standards. Pursuant to the authority delegated by the board of directors, the Compensation Committee administers the Company's stock option plan, determines the chief executive officer's salary, bonus, and equity-based compensation, oversees the executive compensation program for the Company's other executive officers and determines such compensation, reviews general policy matters relating to the compensation and employee benefits and makes recommendations concerning these matters to the board of directors.

Executive Compensation Philosophy

The objectives of the Compensation Committee in determining executive compensation are to (1) attract and retain qualified executive officers, (2) motivate existing officers to perform, (3) reward corporate performance, (4) align compensation with the Company's annual and long-term performance goals, (5) enhance profitability of the Company, and (6) maximize stockholder value. The Compensation Committee focuses on the Company's goal of long-term enhancement of stockholder value by stressing long-term goals and by using stock-based incentive programs with extended vesting schedules. The Compensation Committee believes the use of such incentives to retain and motivate individuals who have developed the skills and expertise required to lead the Company is key to the Company's success. Compensation is comprised of cash compensation in the form of annual base salary and annual incentive awards as well as long-term incentive compensation in the form of stock options and perquisites.

Executive Compensation

The particular elements of the compensation program are discussed more fully below.

Annual Base Salary. The Company does not currently have an employment agreement with any of its executive officers. The Compensation Committee reviews the annual base salaries for executive officers and considers, in particular, the officers' levels of responsibility, experience and potential as well as the needs of the Company. Base salaries paid by other companies in the Company's industry for comparable positions are also considered.

Annual Cash Incentive Awards. Annual incentive awards in the form of performance-based cash bonuses for the Chief Executive Officer and the Company's other executive officers is based upon management's success in meeting the Company's financial and strategic goals. For the fiscal year ended December 31, 2004, bonuses were paid to executive officers based on the achievement of certain objectives and on a qualitative assessment of performance.

Long-Term Incentives. Incentive compensation in the form of stock options is designed to provide long-term incentives to executive officers and other employees, to encourage the executive officers and other employees to remain with the Company and to enable optionees to develop and maintain a long-term stock ownership position in the Common Stock, which in turn motivates the recipient to focus on long-term enhancement in stockholder value. The Company's 2000 Stock Plan, administered by the Compensation Committee, is the vehicle for the granting of stock options. Factors reviewed by the Compensation Committee in determining whether to grant options are similar to those considered in determining salaries and bonuses described above. Several other factors, however, including an employee's individual initiative, achievement and performance are also considered by the Compensation Committee. In making specific grants to executives, the Compensation Committee evaluates each officer's total equity compensation package. The Compensation Committee generally reviews the option holdings of each of the executive officers including vesting and exercise price and the then current value of such unvested options. The Compensation Committee considers equity compensation to be an integral part of a competitive executive compensation package, a way to reinforce the individual's commitment to the Company and an important mechanism to align the interests of management with those of the Company's stockholders.

Perquisites. The Company provides its executive officers with perquisites that the Compensation Committee believes are reasonable, competitive and consistent with the Company's overall executive compensation program. We believe that our perquisites help us to hire and retain the best leaders. These perquisites include contributions by the Company to a defined contribution retirement plan and automobile allowances.

Chief Executive Officer Compensation

The base salary, annual incentive award, long-term incentive compensation and perquisites of Frank H. Laukien, our Chief Executive Officer, were determined, for the year ended December 31, 2004, by the Committee based upon the same factors as those employed by the Committee for executive officers generally. Compensation actions for Mr. Laukien are described below:

Annual Base Salary. Dr. Laukien's base salary, which is subject to annual review and increase by the board of directors of the Company, was $283,516 for the year ended December 31, 2004, an increase of 36% from his base salary of $208,000 during the fiscal year ended December 31, 2003. This amount is indicated in the "Salary" column of the "Summary Compensation Table" on page 15.

Annual Cash Incentive Awards. Dr. Laukien's bonus for the fiscal year ended December 31, 2003, was paid in 2004 and was $124,800. His bonus for the fiscal year ended December 31, 2004 has not been determined by the Compensation Committee at the time of this report. The formula for determining the amount of this bonus payment is indicated in a footnote to the "Bonus" column of the "Summary Compensation Table" on page 15.

Long-Term Incentives. During fiscal 2004, Dr. Laukien was granted options to purchase 100,000 shares of Common Stock at an exercise price of $5.71 per share which exercise prices represent 110% of the fair market value of the Common Stock on the date of the grant. The option has a 60-month term and provides that one-quarter of the options vest on each year on the anniversary of the option grant. Through his ownership of Company Common Stock and options to purchase Common Stock, Dr. Laukien's pecuniary interests are aligned with those of the Company's stockholders. This award is listed under the "Securities Underlying Options" column of the "Summary Compensation Table" on page 15.

Perquisites. Dr. Laukien is a participant in the Company's profit sharing and defined contribution retirement plans. The aggregate incremental cost to the Company of providing these personal benefits to Dr. Laukien are listed under the "All Other Compensation" column of the "Summary Compensation Table" on page 15.

Section 162(m) Limitation

Section 162(m) of the U.S. Internal Revenue Code limits the tax deductibility by a corporation of compensation in excess of $1,000,000 paid to the Chief Executive Officer and any other of its four most highly compensated executive officers. However, compensation which qualifies as "performance-based" is excluded from the $1,000,000 limit if, among other requirements, the compensation is payable only upon attainment of pre-established, objective performance goals under a plan approved by stockholders.

The Compensation Committee does not presently expect total cash compensation payable for salaries to exceed the $1,000,000 limit for any individual executive. Having considered the requirements of Section 162(m), the Compensation Committee believes that stock option grants to date meet the requirement that such grants be "performance-based" and are, therefore, exempt from the limitations on deductibility. The Compensation Committee will continue to monitor the compensation levels potentially payable under the Company's cash compensation programs, but intends to retain the flexibility necessary to provide total cash compensation in line with competitive practice, the Company's compensation philosophy and the Company's best interests.

COMPENSATION COMMITTEE
William A. Linton, Chairman
Daniel S. Dross
Richard D. Kniss

PERFORMANCE GRAPH(1)

The graph below shows the cumulative total stockholder return on our Common Stock over the period from August 4, 2000 (the first trading day of our common stock) to December 31, 2004, as compared with that of the Nasdaq Stock Market Index and the Nasdaq Stocks in the standard industry classification 38, based on an initial investment of $100 in each on August 4, 2000. Total stockholder return is measured by dividing share price change plus dividends, if any, for each period by the share price at the beginning of the respective period and assumes reinvestment of dividends. During fiscal year 2004, the Company paid no dividends. The Company's stock price performance shown in the following graph is not indicative of future stock price performance.

Comparison of Five-Year Cumulative Total Returns
Performance Graph for Bruker Biosciences Corp.
Produced on 03/24/2005 including data to 12/31/2004

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(1) The material in this graph is not "soliciting material," is not deemed filed with the SEC, and the graph is not to be incorporated by reference in any filing of the Company under the Securities Act of 1933, as amended, or the Securities Exchange Act of 1934, as amended, whether made before or after the date hereof and irrespective of any general incorporation language in any such filing.

REPORT OF THE AUDIT COMMITTEE(1)

(1) The material in this report is not "soliciting material," is not deemed filed with the SEC, and the report is not to be incorporated by reference in any filing of the Company under the Securities Act of 1933, as amended, or the Securities Exchange Act of 1934, as amended, whether made before or after the date hereof and irrespective of any general incorporation language in any such filing.

The Audit Committee of the Board of Directors, since the Merger in July 2003, has been comprised of three independent directors: M. Christopher Canavan, Jr., who is Chairman of the Audit Committee, Taylor J. Crouch and Collin J. D'Silva. Each of the Audit Committee members qualifies as an "independent" director under the current listing standards of the Nasdaq National Market and applicable SEC rules and regulations. The Audit Committee acts pursuant to a written charter, a copy of which is attached as Annex A to this Proxy Statement. In addition, our Board of Directors has determined that M. Christopher Canavan, Jr. is an "audit committee financial expert," as defined by SEC rules.

The Audit Committee assists the Board of Directors in fulfilling its oversight responsibilities by reviewing the Company's financial reporting process on behalf of the Board. Management is responsible for the Company's internal controls, the financial reporting process and compliance with laws and regulations and ethical business standards. Ernst & Young LLP, the Company's independent auditors, are responsible for expressing opinions on the conformity of the Company's consolidated financial statements with generally accepted accounting principles and on management's assessment of the effectiveness of the Company's internal control over financial reporting In addition, Ernst & Young will express its own opinion on the effectiveness of the Company's internal control over financial reporting. The Audit Committee is responsible for overseeing and monitoring these practices. It is not the duty or responsibility of the Audit Committee to conduct auditing or accounting reviews or procedures.

In this context, the Audit Committee reviewed and discussed with management and Ernst & Young, among other things, the scope of the audit to be performed, the results of the audit performed, management's assessment of the effectiveness of the Company's internal control over financial reporting, Ernst & Young's evaluation of the Company's internal control over financial reporting and the auditor's fee for the services performed. Management represented to the Audit Committee that the Company's consolidated financial statements were prepared in accordance with generally accepted accounting principles. Discussions about the Company's audited financial statements included the auditors' judgments about the quality, not just the acceptability, of the accounting principles, the reasonableness of significant judgments and the clarity of disclosures in its financial statements.

The Audit Committee also discussed with the auditors other matters required by Statement on Auditing Standards, ("SAS") No. 61 "Communication with Audit Committees", as amended by SAS No. 90, "Audit Committee Communications." The Company's auditors provided to the Audit Committee written disclosures required by the Independence Standards Board Standard No. 1 "Independence Discussion with Audit Committees." The Audit Committee discussed with the auditors their independence from the Company and considered the compatibility of non-audit services with the auditor's independence.

The Audit Committee reviews and approves in advance any audit and permitted non-audit services to be provided to the Company by the Company's independent auditors; the Audit Committee has the sole authority to make these approvals although such approval may be delegated to any Audit Committee member so long as the approval is presented to the full Audit Committee at a later time. In addition, the Audit Committee is required by its charter to review related party transactions and is in the process of doing so.

Based on the Audit Committee's discussion with management and the auditors, and the Audit Committee's review of the representations of management and the report of the auditors to the Audit Committee, the Audit Committee recommended to the Board that that the audited financial statements be included in the Company's Annual Report on Form 10-K for the year ended December 31, 2004 filed with the Securities and Exchange Commission and selected Ernst & Young LLP as the independent auditor for the Company for 2005.

AUDIT COMMITTEE
M. Christopher Canavan, Jr., Chairman
Collin J. D'Silva
Taylor J. Crouch

INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRMS

Fees billed to the Company by its independent auditors for fiscal years 2003 and 2004, all of which were approved by the Audit Committee, were comprised of the following:

Audit Fees. Ernst & Young LLP's fee for its audit of the Company's annual financial statements, its review of the financial statements included in the Company's quarterly reports on Form 10-Q, audits of statutory filings, comfort letter procedures and review of other regulatory filings for 2003 and 2004 were $731,299 and $2,113,015, respectively.

Audit Related Fees. Ernst & Young LLP billed the Company a total of $170,947 in 2003 for audit related services, including due diligence performed in connection with potential acquisitions. No fees were billed to the Company for audit related services in 2004.

Tax Fees. Ernst & Young LLP fees for tax services provided to the Company, including tax compliance, tax advice and planning, totaled $234,800 in 2003 and $9,212 in 2004.

All Other Fees. No other fees were billed to the Company by Ernst & Young LLP in 2003 or 2004 for "other services."

In addition, PricewaterhouseCoopers LLP served as independent accountants for the former Bruker AXS, and on whom the Company's principal accountant, Ernst & Young LLP, expressed reliance in its report dated March 30, 2005 relating to the Company's audited financial statements. During the fiscal years ended December 31, 2003 and 2004, the Company did not consult with PricewaterhouseCoopers LLP regarding any of the following:

(i) the application of accounting principles to a specified transaction, either completed or proposed;

(ii) the type of audit opinion that might be rendered on the Company's financial statements; or

(iii) any matter that was either the subject of a disagreement, as that term is defined in Item 304(a)(1)(iv) of the Securities and Exchange Commission's Regulation S-K and the related instructions to Item 304 of Regulation S-K, or a reportable event, as that term is defined in Item 304(a)(1)(v) of Regulation S-K.

PROPOSAL NO. 2
RATIFICATION OF INDEPENDENT PUBLIC AUDITORS

Ernst & Young LLP has been the Company's independent auditor since 1998 and has been selected by the audit committee of the board of directors as the Company's independent auditor for the fiscal year ending December 31, 2005. Although the Company is not required to seek stockholder approval of this appointment, the board of directors believes it to be sound corporate governance to do so. In the event that the stockholders fail to ratify the appointment, the audit committee will investigate the reasons for stockholder rejection and will reconsider the appointment. Even if the selection is ratified, the audit committee in its discretion may direct the appointment of a different independent auditing firm during the year if the audit committee believes that such a change would be in the best interests of the Company and its stockholders.

A representative of Ernst & Young LLP is expected to be present at the 2005 Annual Meeting and will have the opportunity to make a statement if he or she so desires to do so and will be available to respond to appropriate stockholder questions.

THE BOARD OF DIRECTORS RECOMMENDS A VOTE FOR THE RATIFICATION OF THE AUDIT COMMITTEE'S APPOINTMENT OF ERNST & YOUNG LLP.

TIME FOR SUBMISSION OF STOCKHOLDER PROPOSALS

Pursuant to Rule 14a-8 under the Exchange Act, stockholders may present proper proposals for inclusion in a company's proxy statement and for consideration at the next annual meeting of its stockholders by submitting their proposals to the Company in a timely manner.

Stockholders interested in submitting a proposal for inclusion in the proxy materials for the annual meeting of stockholders in 2005 may do so by following the procedures set forth in Rule 14a-8 of the Securities Exchange Act of 1934, as amended. To be eligible for inclusion, stockholder proposals must be received by the Company no later than November 30, 2005.

Additionally, under our by-laws, no business may be brought before an annual meeting unless it is specified in the notice of meeting by or at the direction of the Board or by a stockholder entitled to vote who has delivered notice to the Company (containing certain information specified in the by-laws) not less than 90 or more than 120 days prior to the first anniversary of the preceding year's annual meeting.

OTHER MATTERS

Management knows of no matters which may properly be and are likely to be brought before the meeting other than the matters discussed herein. However, if any other matters properly come before the meeting, the persons named in the enclosed proxy will vote in accordance with their best judgment.

10-K REPORT

THE COMPANY WILL PROVIDE EACH BENEFICIAL OWNER OF ITS SECURITIES WITH A COPY OF AN ANNUAL REPORT ON FORM 10-K, INCLUDING THE FINANCIAL STATEMENTS AND SCHEDULES THERETO, REQUIRED TO BE FILED WITH THE SECURITIES AND EXCHANGE COMMISSION FOR THE COMPANY'S MOST RECENT FISCAL YEAR, WITHOUT CHARGE, UPON RECEIPT OF A WRITTEN REQUEST FROM SUCH PERSON. SUCH REQUEST SHOULD BE SENT TO WILLIAM J. KNIGHT, BRUKER BIOSCIENCES CORPORATION, 40 MANNING ROAD, BILLERICA, MASSACHUSETTS, 01821. ADDITIONALLY, THE ANNUAL REPORT ON FORM 10-K IS AVAILABLE ON THE SEC'S WEBSITE AT *http://www.sec.gov.*

VOTING PROXIES

The board of directors recommends an affirmative vote on all proposals specified. Proxies will be voted as specified. If signed proxies are returned without specifying an affirmative or negative vote on any proposal, the shares represented by such proxies will be voted in favor of the board of directors' recommendations.

By order of the Board of Directors

Frank H. Laukien, Ph.D.
Chairman, President and Chief Executive Officer

April 8, 2005

ANNEX A

AMENDED AND RESTATED CHARTER OF THE AUDIT COMMITTEE OF THE BOARD OF DIRECTORS OF BRUKER BIOSCIENCES CORPORATION

PURPOSE OF THE COMMITTEE

The primary purpose of the Audit Committee (the "Committee") of the Board of Directors (the "Board") of Bruker BioSciences Corporation (the "Corporation") is to oversee the accounting and financial reporting processes and audits of the financial statements of the Corporation and to provide assistance to the Board in fulfilling its legal and fiduciary obligations with respect to matters involving the accounting, auditing, financial reporting and internal control functions of the Corporation and its subsidiaries.

AUTHORITY OF THE COMMITTEE

In discharging its oversight role, the Committee is empowered to investigate any matter brought to its attention with full access to all books, records, facilities and personnel of the Corporation. The Committee also has the authority to retain independent outside counsel or other experts as it determines necessary to carry out its duties. The Committee shall determine the compensation for such outside counsel or other experts and the Corporation shall make appropriate funds available to the Committee for such purpose.

COMPOSITION OF THE COMMITTEE

The Committee shall be comprised of three or more directors as determined from time to time by resolution of the Board. The Chairman of the Committee shall be designated by the Board, *provided* that if the Board does not so designate a Chairman, the members of the Committee, by majority vote, may designate a Chairman. Each member of the Committee must satisfy the independence and qualification requirements contained in the applicable rules and regulations of the Securities and Exchange Commission (the "SEC"), the Nasdaq National Market ("Nasdaq") and the Sarbanes-Oxley Act of 2002. At least one member of the Committee shall, in the judgment of the Board, be an audit committee financial expert in accordance with the rules and regulations of the SEC and the provisions of the Sarbanes-Oxley Act of 2002 and at least one member (who may also serve as the audit committee financial expert) shall, in the judgment of the Board, have accounting or related financial management expertise in accordance with the Nasdaq listing standards.

MEETINGS OF THE COMMITTEE

The Committee shall meet with such frequency and at such intervals as it shall determine is necessary to carry out its duties and responsibilities. The Committee, in its discretion, may ask members of management or others to attend its meetings (or portions thereof) and to provide pertinent information as necessary. The Committee shall maintain minutes of its meetings and records relating to those meetings and provide copies of such minutes to the Board.

DUTIES AND RESPONSIBILITIES OF THE COMMITTEE

The Corporation's management is responsible for preparing the Corporation's financial statements and the Corporation's independent auditors are responsible for auditing those financial statements. The Committee is responsible for overseeing these activities. The Committee recognizes that financial management, as well as the independent auditors, have more time, knowledge, and more detailed information on the Corporation than do Committee members. Consequently, in carrying out its oversight responsibilities, the Committee is not providing any expert or special assurance as to the

Corporation's financial statements or any professional certification as to the independent auditors' work.

In carrying out its duties and responsibilities, the Committee's policies and procedures shall remain flexible, so that it may be in a position to best react or respond to changing circumstances or conditions. While there is no "blueprint" to be followed by the Committee in carrying out its duties and responsibilities, the following shall be considered within the authority of the Committee:

(1) Select and retain the firm of independent public accountants to audit the books and accounts of the Corporation and its subsidiaries for each fiscal year.

(2) Review and approve in advance any audit and permitted non-audit services to be provided to the Corporation by the Corporation's independent auditors; the Committee has the sole authority to make these approvals although such approval may be delegated to any Committee member so long as the approval is presented to the full Committee at a later time.

(3) Review the performance of the Corporation's independent auditors and replace or terminate the independent auditors when circumstances warrant.

(4) Oversee the independence of the Corporation's independent auditors by, among other things:

   (a) requiring the independent auditors to deliver to the Committee on a periodic basis a formal written statement delineating all relationships between the independent auditors and the Corporation; and

   (b) actively engaging in a dialogue with the independent auditors with respect to any disclosed relationships or services that may affect the objectivity and independence of the independent auditors, including the provision of any permitted non-audit services to the Corporation and recommending that the Board take appropriate action to satisfy itself of the auditors' independence.

(5) Instruct the Corporation's independent auditors that they are ultimately accountable to the Committee and that the Committee is responsible for the selection, evaluation and termination of the Corporation's independent auditors.

(6) Review and approve the original proposed scope of the annual independent audit and the associated engagement fees, as well as any significant variations in the actual scope of the independent audit and the associated engagement fees and discuss the audit plan with the Corporation's independent auditors.

(7) Set hiring policies for employees or former employees of the independent auditors.

(8) Review with management and the independent auditors at the completion of the annual audit:

   (a) the Corporation's annual financial statements, related footnotes and disclosures under Management's Discussion and Analysis of Financial Condition and Results of Operations, to be included in the Corporation's Annual Report on Form 10-K;

   (b) the independent accountant's audit of the annual financial statements and their report thereto;

   (c) any significant changes in the independent accountant's audit plan;

   (d)

any problems or difficulties that the auditor encountered during the course of the audit process, including any restrictions on the scope of the auditor's activities or on access to requested information, and management's response thereto; and

(e) other matters related to the conduct of the audit which are to be communicated to the Committee under generally accepted auditing standards.

(9) Review with the independent auditors, prior to the filing of any required financial report with the SEC:

(a) all critical accounting policies and practices, including any material changes in accounting principal or practices used in preparing the financial statements;

(b) all alternative treatments within Generally Accepted Accounting Principles for policies and practices related to material items that have been discussed with management; and

(c) other material written communications between the independent auditor and management, such as any management letter or schedule of unadjusted differences.

(10) Recommend to the Board whether the financial statements should be included in the Annual Report on Form 10-K.

(11) Review earnings press releases, as well as Corporation policies with respect to earnings press releases, financial information and earnings guidance provided to analysts and ratings agencies.

(12) Consider and review with the independent auditors and with management the adequacy and effectiveness of the Corporation's system of internal controls, including information systems controls and security, as well as any related significant findings and recommendations of the independent auditors and internal auditors together with management's responses thereto.

(13) Establish and maintain free and open means of communication between and among the Board, the Committee, the Corporation's independent auditors, the Corporation's management, including providing such parties with appropriate opportunities to meet privately with the Committee.

(14) Review and monitor, as appropriate, results of compliance programs, including the Corporation's Code of Conduct.

(15) Establish and monitor procedures for:

(a) the receipt, retention and treatment of complaints received by the Corporation regarding accounting, internal accounting controls or auditing matters; and

(b) the confidential submission by employees of the Corporation of concerns regarding questionable accounting or auditing matters.

(16) Review with management and the independent auditor the interim financial statements and disclosures under Management's Discussion and Analysis of Financial Condition and Results of Operations with management and the independent auditors prior to the filing of the Corporation's Quarterly Report on Form 10-Q.

(17) Review and reassess annually the Committee's charter and submit to the Board for approval any modifications the Committee deems appropriate.

(18) Conduct an annual performance evaluation of the Committee.

(19) Provide any recommendations, certifications and reports that may be required by Nasdaq or the SEC, including the report of the Committee that must be included in the Corporation's annual proxy statement.

(20) Review and approve all related-party transactions.

(21) Report regularly to the Board on its activities, as appropriate, reviewing with the Board significant issues or concerns that arise at Committee meetings.

(22) Perform such additional activities, and consider such other matters, within the scope of its responsibilities, as the Committee or the Board deems necessary or appropriate.

Nothing contained in this charter is intended to, or should be construed as, creating any liability of the members of the Committee except to the extent otherwise provided under Delaware law which shall continue to set the legal standard for the conduct of the members of the Committee.

Appendix A

BRUKER BIOSCIENCES CORPORATION
Proxy Card

Annual Meeting of Stockholders
May 12, 2005

The undersigned hereby appoints Frank H. Laukien and William J. Knight, or either of them, with power of substitution, Proxies to vote at the Bruker BioSciences Corporation Annual Meeting of Stockholders on May 12, 2005, and any adjournments or postponements thereof, all shares of Common Stock of Bruker BioSciences Corporation that the undersigned is entitled to vote at such meeting on matters which may come before the Annual Meeting in accordance with and as more fully described in the Notice of Annual Meeting of Stockholders and the Proxy Statement.

ý **PLEASE MARK VOTES AS IN THIS EXAMPLE**

1. Election of Directors:

FOR	WITHHOLD	FOR ALL EXCEPT (STRIKE A LINE THROUGH NOMINEE NAME)
o	o	o

Nominees: Daniel S. Dross, Collin J. D'Silva, Joerg C. Laukien, Richard M. Stein and Bernhard Wangler

2. To consider and act upon a proposal to ratify, confirm and approve the selection of Ernst & Young LLP as the independent certified public auditors of the Company for fiscal 2005.

FOR	AGAINST	ABSTAIN
o	o	o
I plan to attend in person	o	Mark box at right if comments or address change o
I do not plan to attend in person	o	

HAS YOUR ADDRESS CHANGED? DO YOU HAVE COMMENTS?

THIS PROXY IS SOLICITED ON BEHALF OF THE BOARD OF DIRECTORS. THE BOARD RECOMMENDS AN AFFIRMATIVE VOTE ON ALL PROPOSALS SPECIFIED. SHARES WILL BE VOTED AS SPECIFIED. IF NO SPECIFICATION IS MADE, THE SHARES REPRESENTED WILL BE VOTED FOR THE ELECTION OF THE DIRECTORS AND FOR PROPOSAL NO. 2 AS SET FORTH IN THE PROXY STATEMENT.

PLEASE VOTE, DATE AND SIGN AND RETURN PROMPTLY IN THE ENCLOSED ENVELOPE

Date: __________, 2005

Stockholder sign here

Co-owner sign here

Please sign exactly as your name(s) appear(s) on the Proxy. Joint owners should each sign personally. Trustees and other fiduciaries should indicate the capacity in which they sign, and where more than one name appears, a majority must sign. If a corporation, this signature should be that of an authorized officer who should state his or here title.

QuickLinks