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Affymetrix Completes Acquisition of Panomics

SANTA CLARA, Calif., December 8⁵, 2008 – Affymetrix, Inc. (Nasdaq: AFFX) today announced the completion of its acquisition of Panomics, Inc., a privately held, Fremont, Calif.-based company which offers a powerful suite of assay products for a wide variety of low- to mid-plex genetic, protein, and cellular analysis applications.

"The acquisition of Panomics will strengthen our position in the high-growth market segments of validation and routine testing and create further operating leverage," said Kevin King, president of Affymetrix. "Customers will benefit from a more complete workflow, beginning with whole-genome Affymetrix microarray studies and then using Panomics products to focus on genes and proteins of interest."

Panomics has grown rapidly with a number of easy-to-use, low- to mid-plex products and sells to an installed base of more than 5,600 instruments worldwide. These products cover a broad range of sample types and offer a direct assay approach with high sensitivity and specificity.

The assays do not require nucleic acid extraction or amplification, which streamlines workflows for applications such as gene expression, copy number, and cytogenetics. Panomics products complement Affymetrix' recently acquired liquid array technology and will enable the company to address low- to mid-plex genetic analysis requirements more effectively.

In connection with the completion of the acquisition, Affymetrix is paying approximately \$73 million in cash to acquire Panomics.

Affymetrix will host a conference call on January 29, 2009 at 2 p.m. PT to review its operating results for the fourth quarter and fiscal year 2008. A live webcast can be accessed by visiting the Investor Relations section of the company's website at www.affymetrix.com. In addition, investors and other interested parties can listen by dialing domestic: (866) 500-AFFX, international: (706) 643-2771.

About Panomics

Panomics is a privately held life science company which offers a platform of reagents and products that enable the multiplex measurement of molecular events, such as intracellular pathway analysis, cell signaling, and gene expression profiling, in a quantitative and scalable manner. Panomics has grown rapidly on the value of its proprietary branched DNA technology for gene expression analysis in cell-based assays, as well as its signal transduction and transcription factor assays. Formerly named Genospectra, Panomics was founded in 2000 and is based Fremont, Calif. For more information, please visit www.panomics.com.

About Affymetrix

Affymetrix GeneChip[®] microarray technology is the industry-standard tool for analyzing complex genetic information. After inventing microarray technology in the late 1980s, Affymetrix scientists have been dedicated to developing innovative products that provide researchers with a more complete view of the genome. These products continue to accelerate genetic research and enable scientists to develop diagnostics and tailor treatments for individual patients by identifying and measuring the genetic information associated with complex diseases.

Today, Affymetrix technology is used by the world's top pharmaceutical, diagnostic, and biotechnology companies, as well as leading academic, government, and not-for-profit research institutes. More than 1,800 systems have been shipped around the world and more than 14,000 peer-reviewed papers have been published using the technology.

Affymetrix is headquartered in Santa Clara, Calif., and has manufacturing facilities in Sacramento, Calif., Cleveland, Ohio, and Singapore. The company has about 1,100 employees worldwide and maintains sales and distribution operations across Europe and Asia. For more information about Affymetrix, please visit the company's website at www.affymetrix.com.

Forward-looking Statements

All statements in this press release that are not historical are "forward-looking statements" within the meaning of Section 21E of the Securities

Exchange Act as amended, including statements regarding Affymetrix' "expectations," "beliefs," "hopes," "intentions," "strategies," or the like. Such statements are subject to risks and uncertainties that could cause actual results to differ materially for Affymetrix from those projected, including, but not limited to: risks and uncertainties relating to the acquisition of Panomics Inc. discussed in this press release; risks of the company's ability to achieve and sustain higher levels of revenue, higher gross margins, and reduced operating expenses; uncertainties related to technological approaches, manufacturing, and product development; personnel retention; uncertainties related to cost and pricing of Affymetrix products; dependence on collaborative partners; uncertainties related to sole-source suppliers; risks associated with past and future acquisitions; uncertainties relating to FDA and other regulatory approvals; competition; risks relating to intellectual property of others and the uncertainties of patent protection and litigation. These and other risk factors are discussed in Affymetrix' Form 10-K for the year ended December 31, 2007, and other SEC reports, including its Quarterly Reports on Form 10-Q for subsequent quarterly periods. Affymetrix expressly disclaims any obligation or undertaking to release publicly any updates or revisions to any forward-looking statements contained herein to reflect any change in Affymetrix' expectations with regard thereto or any change in events, conditions, or circumstances on which any such statements are based.

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