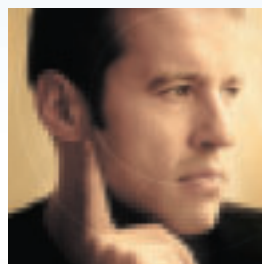
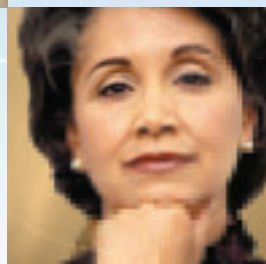
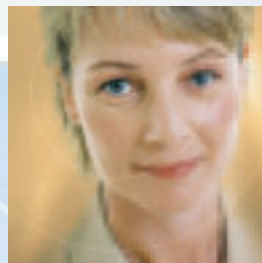


CLARITY OF  
*Vision*



We See  
what others don't

A YEAR OF **PROGRESS**

**HOLOGIC®**

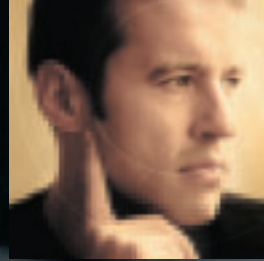
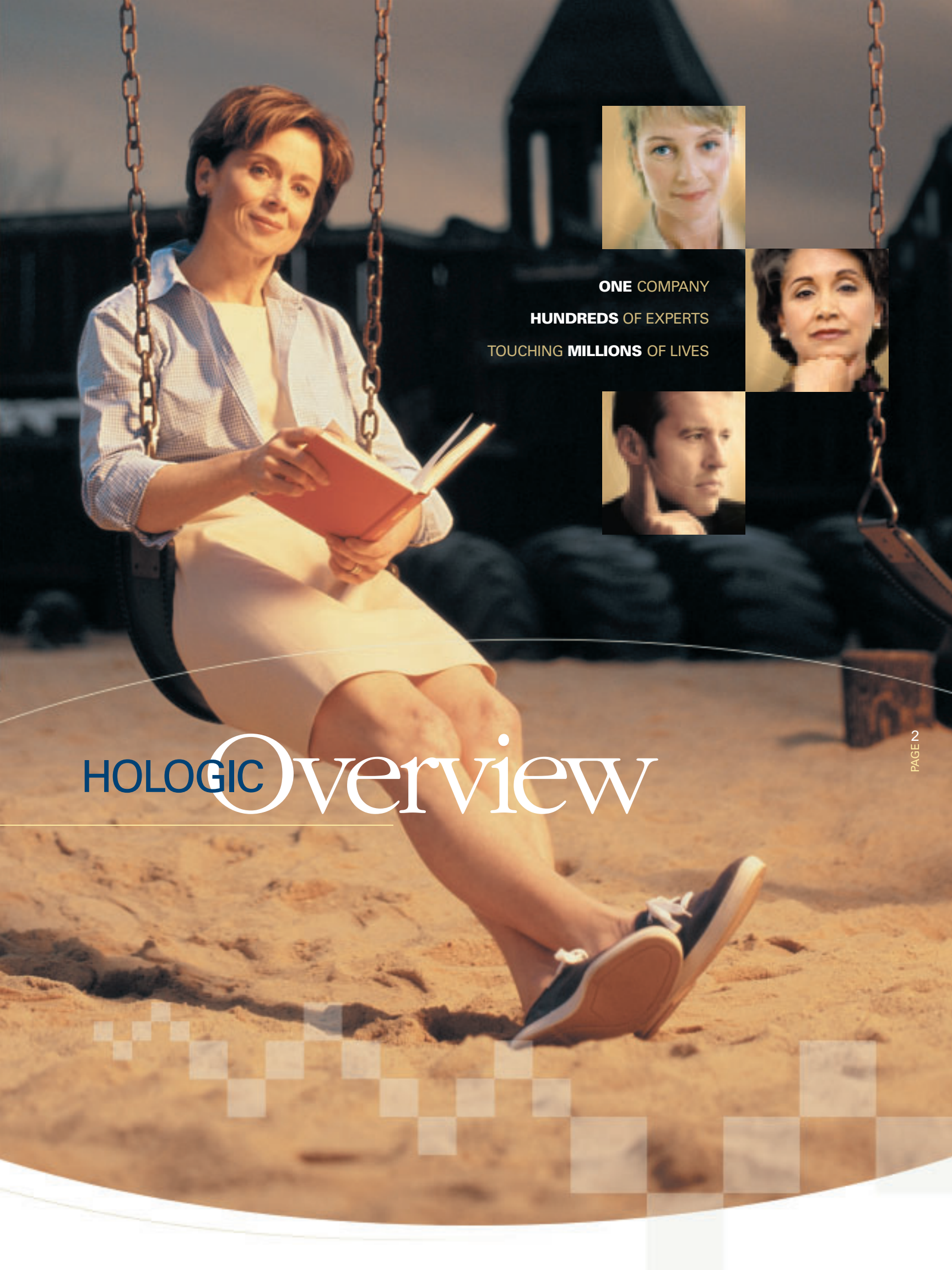
ANNUAL REPORT 2002

# Milestones

## CORPORATE A YEAR OF **PROGRESS**

- Record revenue and turnaround earnings performance
- Completed restructuring – reduced expenses by over \$11 million
- Improved balance sheet – cash increased to over \$45 million
- Received FDA approval for Selenia Full Field Digital Mammography
- Strategic alliances formed with Siemens and R2 Technologies
- Group buying agreements signed with Broadlane, Novation, Premier and Consorta


We are a leading developer, manufacturer and supplier of premium diagnostic and medical imaging systems primarily serving the healthcare needs of women. Our core business units are focused on bone densitometry, mammography and direct-to-digital radiography. Our focus on offering superior image quality and diagnostic accuracy in our systems has allowed us to capture leading market share and customer loyalty, despite larger competitors. We compete successfully against these larger competitors because we are innovative, quick to market and provide outstanding customer support. Our bone densitometry product line and our LORAD line of mammography systems are premier brands in their markets. In addition, we develop, manufacture and supply other x-ray based imaging systems, such as general purpose direct-to-digital radiography equipment and mini C-arm imaging products. Our customers consist of hospitals, imaging clinics and private practices and include many of the leading healthcare institutions in the world. Our customers also include major pharmaceutical companies who use our products in conducting clinical trials.



ONE COMPANY  
HUNDREDS OF EXPERTS  
TOUCHING **MILLIONS** OF LIVES

# HOLOGIC Overview





*2002 was a year  
of exceptional progress  
and significant achievements  
for Hologic*

# HOLOGIC Stockholders

2002 was a year of exceptional progress and significant achievements for Hologic.

Not only did we deliver on our promise to return the Company to profitability and enhance stockholder value; we received final FDA approval for Selenia, the only digital mammography system on the market today using our proprietary direct conversion technology.

## **Candor, Consistency & Commitment**

When I assumed the role of President & CEO in August of last year, I discussed three principles under which Hologic would operate going forward: Candor, Consistency and Commitment. We have been very open relative to the challenges and hurdles we faced at the beginning of the year and those presented on a quarterly basis. We will continue to exhibit the same Candor going forward. As for Consistency, it was my goal to improve performance, one step at a time. I believe in the theory that making small meaningful gains, gets you farther in the long run than trying to hit a home run with every swing. It is our goal to build a strong foundation, based on sound strategic plans, tight control of operating expenses and a team comprised of people with a relentless passion to succeed. Finally, it gives me great pleasure to report that we met the Commitment we made last year, relative to returning the Company to profitability.

## Restructuring

In the summer of 2001, we implemented an extensive restructuring plan focused on returning Hologic to profitability and strengthening our competitive position in women's health and emerging digital imaging markets. The restructuring plan was successfully completed which resulted in a reduction of operating expenses of over \$11 million and the phase-out of unprofitable business lines. Key to our restructuring plan was a focus on long-term growth, expanded distribution channels and the development of strategic business relationships.

## Return to Profitability, Record Sales, Earnings Turnaround

Our significant investment in acquisitions and product research and development has been costly over the last three years. However, we are beginning to see the payoff as operations have been restructured and streamlined, and new products are being introduced, returning us once again to profitability. I am pleased that we were able to achieve our stated goal of returning to profitability in the second quarter of this fiscal year, a full quarter ahead of both company expectations and analyst projections. We successfully reversed a \$20.9 million net loss in 2001 to end this year with earnings of \$179,000. Our product lines are growing, resulting in record sales and a 17% increase in sales year-over-year (adjusting for the unprofitable GenRad product line phased out during the year). Gross margins have improved to 38% from 34% and are expected to continue to increase in fiscal 2003. We have a solid liquidity position, with over \$45 million of cash on hand and a working capital balance of almost \$100 million. Furthermore, we completed the sale/leaseback of our Bedford and Danbury facilities, allowing us to pay off virtually all of our outstanding debt.

## Selenia Approval

Perhaps the most important milestone for Hologic in 2002, was the receipt of final approval from the FDA for Selenia, our amorphous selenium direct-to-digital mammography system. Not only was this significant for the Company, but it is a critical milestone for women and medical professionals everywhere. Selenia is the only digital mammography system on the market today using direct conversion technology. We believe Selenia will offer outstanding performance, including superior image quality, lower dose and greater efficiency. This advanced technology coupled with Frost & Sullivan's prediction that the worldwide x-ray mammography market will double to close to \$600 million in five years driven by the growth of digital mammography, clearly positions Hologic to benefit from this significant market opportunity.

## Strategic Alliances

During the year, Hologic forged strategic alliances with industry leaders Siemens and R2 Technologies, and also signed a letter of intent for a strategic alliance with Agfa. These alliances were formed based on the Company's superior technology and our commitment to provide leading-edge solutions in medical imaging. We believe these alliances will strengthen our competitive position and allow us to expand our market penetration in the emerging digital markets.

We also successfully entered into a number of purchasing agreements with some of the major buying organizations in the United States, including Broadlane, Novation, and Premier. These contracts were awarded after significant technical analysis by the respected organizations.

## Industry Leadership Through Technological Advancement

During 2002, we were recognized for our superior technology with the prestigious Frost & Sullivan Global Technology Engineering Leadership Award for our Direct Radiography x-ray products. The award acknowledged Hologic as a pioneer in the development and manufacture of digital radiography detectors and systems, specifically noting the significance of our amorphous selenium direct-to-digital imaging technology for the worldwide radiography market. Patients, customers, group buying organizations and our strategic partners demand leading-edge technology, and they continue to look to Hologic to meet the increasing demand for enhanced diagnostic capability.

## Well Positioned for Future Growth

It is a heady time at Hologic. We are ranked either #1 or #2 in terms of market share in each of our mammography, bone assessment, and mini C-arm segments. This is despite competing against larger, entrenched competitors. We, however, generally sell our products at a higher selling price reflecting the more advanced technological features of our offerings. As the medical industry shifts towards digital technology, an estimated multi-billion dollar market opportunity, Hologic is well positioned to take advantage of this emerging market due to our patented direct-to-digital technology; the only FDA approved systems of their kind.

## Strong Future Outlook

We ended the year with record revenues, record backlog and a growing list of strategic partners and group buying organizations committed to working solely with us for many of our advanced product lines. Our expectations for fiscal 2003 have been set. We are planning for continued revenue growth, led by our new digital systems (mammography and DR systems), and increasing levels of profitability. As we look ahead, it's all about expansion and execution for Hologic. We have leading-edge technology in our four major product lines, are well positioned to take advantage of the anticipated conversion to digital capture in radiology, and believe we have the right team in place to make it a reality and to drive improvement in our bottom line. We continue to be relentless in examining our organization and exceeding customer requirements. Our team has embraced our "fast" (focus, accountability, speed and thoroughness) mentality. We are currently working on a variety of projects to aid in the early detection of breast cancer, osteoporosis and other diseases where our advanced diagnostic capabilities can be applied. Our commitment to technological advancement in these areas has never been stronger.

I am extremely proud of our Hologic team. Let me close by thanking each member for the collective dedication they display every day. I thank them, along with our customers and investors for sharing our vision of providing leading-edge medical imaging solutions that ultimately help to save the lives of countless people. I am optimistic about the tremendous opportunities ahead and look to the future with a great deal of excitement.

Sincerely,



Jack Cumming  
Chairman, President and Chief Executive Officer



# Health

## WOMEN'S

**EARLY DETECTION  
MAKES THE DIFFERENCE**

PAGE 5

# Family

## PRODUCT

**HOLOGIC** A FAMILY OF COMPANIES

Hologic, Inc. is a family of companies, sharing not just an expertise but a purpose — turning innovative ideas into superior imaging technologies that enable physicians to make earlier and more accurate diagnoses.

Hologic companies set the standards in diagnostic imaging, each contributing a wealth of experience, dedication and a clarity of vision.

*LORAD Breast  
Cancer Detection*

*Osteoporosis  
Assessment*



## Osteoporosis: The Silent Epidemic

Osteoporosis and low bone mass are a major public health threat, currently affecting an estimated 44 million U.S. women and men, or 55% of the population over 50 years of age. The disease, characterized by low bone mass and deterioration of bone tissue, results in fragile bones, more susceptible to fracture. People with osteoporotic fractures often lose their independence, suffer continuous pain, and require long periods of hospitalization or long-term nursing home care. Among those who suffer hip fractures because of the disease, the outlook is even worse – 20% will face premature death within one year.

### *Osteoporosis Facts:*

- Approximately 1 in 3 women will develop osteoporosis during their lifetime
- Approximately 1 in 8 men will develop osteoporosis during their lifetime
- 275,000 hip fractures/year attributable to osteoporosis
- 1 in 2 women over 50 will have an osteoporosis-related fracture
- 20% of those with an osteoporosis-related fracture die within the first year
- Detected early, effective clinical treatment can reverse bone loss and prevent fractures

## Breast Cancer

Breast cancer is the second leading cause of cancer death in women, exceeded only by lung cancer. More than 203,000 new cases of breast cancer will be diagnosed in the United States in 2002, and nearly 40,000 women will die from the disease. Although most common in women over the age of 50, approximately 11,000 young women will be diagnosed with breast cancer this year and 1,300 young women will die of it. When breast cancer is detected and treated early, the 5-year survival rate is nearly 100%.

### *Breast Cancer Facts:*

- Approximately 1 in 8 women will develop breast cancer during their lifetime
- A new case of breast cancer will be diagnosed every 3 minutes
- One woman will die of breast cancer every 12.5 minutes
- Breast cancer is the leading cause of cancer death in young women aged 15 - 40



DirectRay Direct-to-Digital  
Image Capture

Digital  
Mammography

DirectRay  
Digital Systems

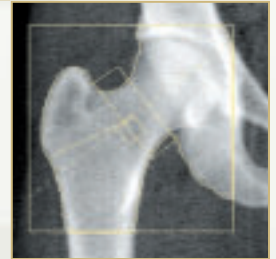
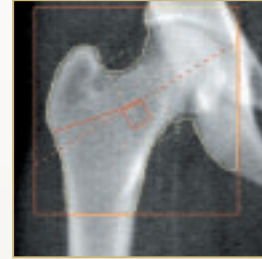
Fluoroscanner  
C-arm Imaging

**WOMEN'S HEALTH  
& DIGITAL IMAGING**



# Osteoporosis

## ASSESSMENT



In 1987, Hologic introduced the first dual-energy x-ray absorptiometry

(DXA) bone densitometer – the currently accepted gold standard of osteoporosis assessment. Since then, Hologic has pioneered numerous advancements of similar clinical significance. Hologic bone densitometers have been the choice of nearly every major government and pharmaceutical study in the field, as well as the preference of major hospitals, medical schools and universities worldwide.

At RSNA 2002, Hologic introduced the Discovery family of bone densitometers, which provide the most comprehensive assessment of fracture risk available, combining the industry's fastest acquisition of bone density measurements with high resolution vertebral imaging. Discovery's unique OnePass acquisition technique is the foundation for the new Express BMD mode, reducing the time necessary to acquire bone density scans by 66%.

Discovery also features significant workflow improvements included with the new Windows XP based operating system. The new Express Exam feature provides fully automated scan and analysis workflow, significantly reducing operator keystrokes and can be integrated with DICOM modality worklist for even greater workflow improvement. A complement of electronic reporting tools facilitates physician reporting providing true paper-less densitometry.

*Released Image Pro for our Delphi – the first clinical bone densitometer to integrate Bone mineral density (BMD) with Instant Vertebral Assessment (IVA), the two most significant risk factors for future fractures*

*Shipment of the 3000th Sahara Clinical Bone Sonometer*

**Milestones**  
**2002** A YEAR OF PROGRESS

*Fiscal 2002 revenues totaled \$63.5 million, with net income of \$7.1 million*

*Awarded an exclusive multi-year contract by Broadlane covering the purchase and sale of our bone densitometry systems*

*Shipments of the 1000th Delphi system and 350th Delphi upgrade, signifying IVA's acceptance as a clinical necessity*



# LORAD Breast IMAGING



LORAD is the industry leader in state-of-the-art medical imaging systems

focused solely on the early detection of breast cancer. Its product line includes a series of mammography and stereotactic breast biopsy systems designed to aid physicians in the early detection and diagnosis of breast cancer. LORAD has a long history as an innovator of technologies specifically designed to improve mammographic image quality, including the patented High Transmission Cellular (HTC) Grid and custom-developed bi-angular x-ray tube. This history of innovation continued in 2002, with FDA approval of the Selenia Full Field Digital Mammography system, which incorporates the company's DirectRay amorphous selenium direct-to-digital detector. The Selenia is the first FDA-approved system capable of providing direct conversion technology, which completely eliminates the image-degrading effects of light scatter inherent in other digital mammography systems. Fiscal 2002 also marked the introduction of the Affinity series, our screen-film mammography system providing high-performance capabilities in a cost-effective package. This product offering complements our M-IV series, the industry's gold standard in screen-film systems.

*FDA final approval for Selenia—  
our Amorphous Selenium  
Direct-Capture full field digital  
mammography system*

*Signed Letter-of-Intent with  
Agfa for digital mammography  
distribution and joint technology  
development*

*Completed provider agreements  
with the Department of Veteran  
Affairs and the Defense Supply  
Center of Pennsylvania*

*Revenues in fiscal 2002 increased  
to \$75 million from \$59.9 million*

*Finalized Strategic Alliance with  
Siemens Medical Solutions focused  
on the advancement of digital  
mammography technology*

*Signed agreement with R2  
Technologies to customize CAD  
technology for use with the Selenia*

# Imaging

## DIRECT-TO-DIGITAL



PAGE 9

The DirectRay flat-panel detector, developed by our Newark, Delaware subsidiary, is the foundation of the Hologic digital program.

DirectRay detectors use amorphous selenium to convert x-ray photons directly to electrical signals. The detectors eliminate the image-degrading effects of light scatter found in screen-film, computed radiography, and other digital imaging technologies.

Hologic DirectRay detectors continue to be the only FDA-cleared direct-to-digital detectors available in the x-ray imaging market. Frost and Sullivan, an industry research group, believes the worldwide market for digital x-ray systems in the medical market will exceed \$1 billion by 2007 – driven by the need to reduce costs, increase productivity and improve patient care.



**Milestones**  
2002 A YEAR OF PROGRESS

2002 Frost & Sullivan Global  
Technology Engineering Leadership  
Award for Direct Radiography  
x-ray products

Launched DirectRay  
technology into the digital  
mammography market

Sole source agreement to  
supply DirectRay detectors to  
Siemens for their new digital  
mammography offering



Hologic DirectRay detectors are used in all digital imaging systems developed and sold through the Hologic Digital Radiography Systems and LORAD mammography divisions. The detectors are also sold to leading original equipment manufacturers in the medical, non-destructive testing and other markets. Major OEM purchasers of Hologic detectors include Siemens, Analogic/Kodak, and Agfa.

The Hologic Digital Radiography Systems division continues to expand its line of dose-efficient, high-productivity imaging systems powered by DirectRay technology. The majority of the division's sales are in the EPEX family – one and two detector systems sharing a common overhead x-ray tube subsystem, designed for the full range of general radiography imaging.

A highpoint of the year was the launch of the EPEX ER, a system particularly well suited for trauma and emergency department imaging. The EPEX ER was tested at Vanderbilt University Medical Center, a level one trauma center, and is now being rolled out commercially.

The EPEX line also includes a new two-detector system, the EPEX Symphony, a dedicated chest system, and the original EPEX fixed table imaging system. For doctors, administrators and patients, Hologic Systems represent a dramatic breakthrough in image quality and productivity.



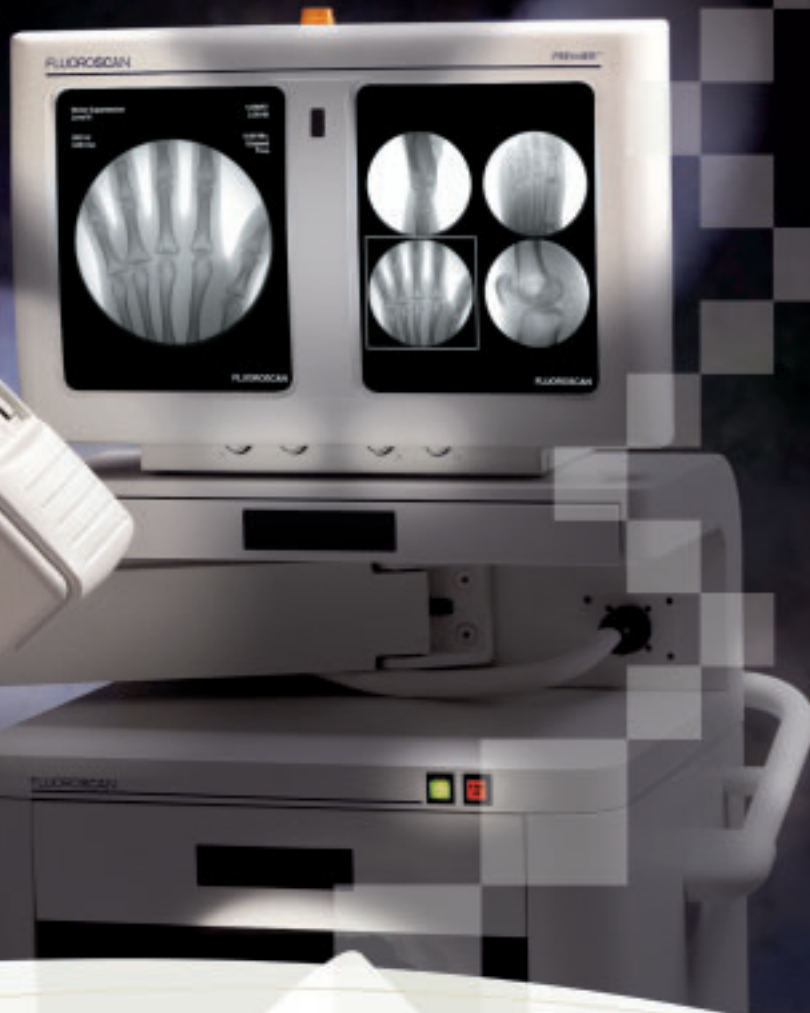
*Awarded sole source, multi-year agreement with Novation for purchase and sale of our Digital Radiography products*

*Digital Radiography Systems revenues doubled for a second year in a row to \$23.7 million*

*Awarded multi-year contract with Department of Veterans Affairs for purchase and sale of digital radiography systems*

# MINI C-Arm

THE CLEAR CHOICE FOR  
C-ARM IMAGING



PAGE 11

Surgeons and emergency physicians worldwide count on FluorSCAN mini C-arm fluoroscopes for crisp, clear, real-time views of extremity body parts from the fingers to the shoulders and the knees to the toes. With a clear vision of the anatomy, pathology and instruments in the field of view, physicians are able to work efficiently and with confidence, making smaller incisions, reducing patient trauma as well as operating room and patient recovery time.

FluorSCAN Imaging Systems deliver unsurpassed image quality with a 45 micron focal spot x-ray tube, high resolution image intensifier and HiBrite display monitor. High quality system components, strong ergonomics and an understanding of the use environment combine to make Premier (our mini C-arm system shown above) a clear choice for orthopedic mini C-arm imaging.

At RSNA 2002, FluorSCAN introduced the Premier Encore system. Premier Encore extends FluorSCAN's history of innovation by offering new features designed to complement Premier's industry leading image quality. Encore streamlines system operation using a touch screen interface, configurable physician preference pre-sets, enhanced DICOM image output, and CD image storage. Premier Encore is available with a laser positioning pointer and offers 60 degree monitor rotation for maximum operating room flexibility. Premier Encore's unique combination of superior image quality and productivity features sets the new standard for mini C-arm imaging.

**Milestones**  
2002 A YEAR OF PROGRESS

*Awarded sole source, multi-year agreement with Novation for purchase and sale of mini C-arm imaging systems*

*Awarded multi-year contract with Department of Veterans Affairs for purchase and sale of mini C-arm systems*

*Fiscal 2002 revenue increased to \$17 million, while net income increased to \$3.5 million*

*Awarded multi-year agreement with HealthTrust Purchasing Group for purchase and sale of mini C-arm imaging systems*



# Selected FINANCIAL DATA

In 1999, we acquired Direct Radiography Corp. and in 2000 we acquired the U.S. assets of Trex Medical. The purchase accounting method under APB No. 16 was used for both of these transactions. Included in the fiscal 2000 financial data are acquisition related pre-tax charges of \$13.3 million related to the Trex Medical acquisition. Included in the fiscal 2001 financial data are (i) a \$2.5 million reduction in expenses as a result of the settlement of the final purchase price and reassessment of reserves from the Trex Medical acquisition, (ii) the recognition of \$2.1 million of other revenue previously deferred and a \$500,000 reduction to cost of product sales due to excess warranty reserves related to the settlement of the litigation with Fleet Business Credit, LLC, (iii) restructuring charges of approximately \$1.0 million for severance related expenses resulting from reductions in our workforce and (iv) a \$500,000 nonrecurring charge from the relocation of the Fluoroscanner mini C-arm manufacturing facility from Illinois to Massachusetts. Included in the fiscal 2002 financial data are restructuring costs of approximately \$2.1 million related to closing the conventional general radiography manufacturing facility and to our continued efforts to streamline operations.

Fiscal Years Ended (In thousands, except per share data)	September 26, 1998	September 25, 1999	September 30, 2000	September 29, 2001	September 28, 2002
<b>CONSOLIDATED STATEMENT OF OPERATIONS DATA</b>					
Revenues:					
Product sales	\$102,086	\$ 69,924	\$ 76,178	\$137,977	\$148,834
Service and other revenue	13,998	14,754	18,159	42,219	41,358
	<u>116,084</u>	<u>84,678</u>	<u>94,337</u>	<u>180,196</u>	<u>190,192</u>
Costs and Expenses:					
Cost of product sales	45,273	36,039	46,728	85,712	84,230
Cost of service and other revenue	13,097	15,909	18,726	33,734	34,146
Research and development	9,778	12,664	22,178	23,328	20,362
Selling and marketing	26,630	18,581	22,623	33,858	28,319
General and administrative	10,452	10,963	16,441	20,852	18,908
Restructuring and nonrecurring	—	—	—	1,518	2,070
	<u>105,230</u>	<u>94,156</u>	<u>126,696</u>	<u>199,002</u>	<u>188,035</u>
Income (loss) from operations	10,854	(9,478)	(32,359)	(18,806)	2,157
Interest income	5,998	4,204	3,567	1,027	573
Interest/other expense	(664)	(548)	(227)	(2,902)	(2,980)
Income (loss) before provision (benefit) for income taxes	16,188	(5,822)	(29,019)	(20,681)	(250)
Provision (benefit) for income taxes	5,800	(2,075)	(10,400)	169	(429)
Net income (loss)	<u>\$ 10,388</u>	<u>\$ (3,747)</u>	<u>\$ (18,619)</u>	<u>\$ (20,850)</u>	<u>\$ 179</u>
Net income (loss) per common and common equivalent share:					
Basic	\$ 0.78	\$ (0.27)	\$ (1.22)	\$ (1.35)	\$ 0.01
Diluted	<u>\$ 0.75</u>	<u>\$ (0.27)</u>	<u>\$ (1.22)</u>	<u>\$ (1.35)</u>	<u>\$ 0.01</u>
Weighted average number of common shares outstanding:					
Basic	13,259	13,950	15,320	15,475	18,419
Diluted	<u>13,766</u>	<u>13,950</u>	<u>15,320</u>	<u>15,475</u>	<u>19,192</u>
<b>CONSOLIDATED BALANCE SHEET DATA</b>					
Working capital	\$ 99,633	\$ 89,823	\$ 53,022	\$ 44,679	\$ 98,472
Total assets	172,597	175,770	219,655	195,119	184,275
Long-term debt	—	—	25,000	28,416	2,268
Total stockholders' equity	<u>140,382</u>	<u>150,422</u>	<u>131,572</u>	<u>111,807</u>	<u>142,409</u>

# Info

## CORPORATE

### Board of Directors

John W. Cumming  
Chairman of the Board,  
President and  
Chief Executive Officer  
Hologic, Inc.

Jay A. Stein, PhD  
Chairman Emeritus and  
Chief Technical Officer  
Hologic, Inc.

Glenn P. Muir  
Executive Vice President and  
Chief Financial Officer  
Hologic, Inc.

Irwin Jacobs  
Retired President  
Dataviews, Inc.

David R. LaVance Jr.  
President  
Century Capital Associates LLC

William A. Peck, MD  
Executive Vice Chancellor for  
Medical Affairs and Dean  
Washington University School  
of Medicine

Gerald Segel  
Retired Chairman of the Board  
Tucker Anthony Incorporated

Elaine Ullian  
President and  
Chief Executive Officer  
Boston Medical Center

### Corporate Officers

John W. Cumming  
Chairman of the Board,  
President and  
Chief Executive Officer

Jay A. Stein, PhD  
Chairman Emeritus and  
Chief Technical Officer

Glenn P. Muir  
Executive Vice President and  
Chief Financial Officer

John Pekarsky  
Senior Vice President,  
Sales and Strategic Accounts

David J. Brady  
Vice President,  
Human Resources

Mark Duerst  
Senior Vice President,  
International Sales

Richard L. Follett  
Vice President,  
Regulatory Affairs and  
Quality Assurance

William Healy  
Vice President and  
General Manager,  
DR Systems

Georgia Hitzke  
Vice President,  
Clinical Services

Peter C. Kershaw  
Vice President and  
General Manager,  
LORAD

Robert H. Lavalley  
Vice President,  
Corporate Controller and  
Chief Accounting Officer

David Rudzinsky  
Vice President,  
Information Systems and  
Chief Information Officer

Peter Soltani, PhD  
Vice President and  
General Manager,  
Direct Radiography Corp.

Eric von Stetten, PhD  
Vice President and  
General Manager,  
Osteoporosis Assessment and  
Mini C-arm Imaging

Thomas Umbel  
Vice President,  
New Business Development

Irving Zucker  
Vice President,  
North America Sales

### Common Stock Listing

The Company's Common Stock is listed on the Nasdaq National Market under the trading symbol "HOLX".

### Visit us on the Web:

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

### Form 10-K

A copy of the Company's Form 10-K, as filed with the Securities and Exchange Commission, is included with this report.

### Annual Meeting of Stockholders

The Annual Meeting of Stockholders will be held at Hologic, Inc., 35 Crosby Drive, Bedford, Massachusetts at 10:00 AM on February 25, 2003.

### Legal Counsel

Brown Rudnick Berlack  
Israels LLP  
One Financial Center  
Boston, Massachusetts 02111

### Registrar and Transfer Agent

American Stock Transfer  
& Trust Company  
59 Maiden Lane  
New York, New York 10007

### Independent Public Accountants

Ernst & Young LLP  
200 Clarendon Street  
Boston, Massachusetts 02116

The Hologic logo is one of our service marks. Affinity, Delphi, Direct Radiography, DirectRay, Discovery, DXA, Elite, EPEX, EPEX ER, EPEX Symphony, Express, Express BMD, Express Exam, Fluoroscan, HiBrite, HTC, Image Pro, IVA, LORAD, M-IV, One Pass, Premier, Premier Encore, QDR, RADEX, Sahara, and Selenia are trademarks or registered trademarks of Hologic or Hologic subsidiaries in the United States and other countries.

### Special Note Regarding Forward-Looking Statements

*Some of the statements contained in this report are forward-looking statements within the meaning of Section 27A of the Securities Act of 1933 and Section 21E of the Securities Exchange Act of 1934. These statements involve known and unknown risks, uncertainties and other factors which may cause our or our industry's actual results, performance or achievements to be materially different from any future results, performance or achievements expressed or implied by the forward-looking statements. Forward-looking statements include, but are not limited to statements regarding: our goal to increase revenues, gross margins and our level of profitability; our goal to expand our market positions; the development of new competitive technologies and products; regulatory approval and clearances for our products; market acceptance of new products; the anticipated growth of our markets; the anticipated performance of, and the benefits we expect to receive from, our Selenia product line; the anticipated growth of the digital x-ray market; our business strategies and strategic alliances; dependence on significant distributors, customers and alliances; general economic conditions; the impact of our cost-savings initiatives; and our financial condition or results of operations. In some cases, you can identify forward-looking statements by terms such as "may," "will," "should," "could," "would," "expects," "plans," "anticipates," "believes," "estimates," "projects," "predicts," "potential" and similar expressions intended to identify forward-looking statements. These statements are only predictions and involve known and unknown risks, uncertainties, and other factors that may cause our actual results, levels of activity, performance, or achievements to be materially different from any future results, levels of activity, performance, or achievements expressed or implied by such forward-looking statements. Factors that could affect these forward-looking statements include without limitation those discussed in the risk factors set forth in Item 7 of our Form 10-K filed with the Securities and Exchange Commission and included in this report. The forward-looking statements contained in this report speak only as of the date of this report. We expressly disclaim any obligation or undertaking to release publicly any updates or revisions to any forward-looking statement contained in this report to reflect any change in our expectations or any change in events, conditions or circumstances on which any of our forward-looking statements are based.*



# Principles

## HOLOGIC®

At Hologic, we are driven to provide our customers with the highest level of service and responsiveness to create greater value for our shareholders. Each member of the Hologic TEAM is required to embrace the following principles to achieve this goal:

### ■ **Candor**

about our strategic direction, our true progress in product development and what we can deliver in services and support.

### ■ **Commitment**

to keeping our promises and ensuring all Hologic team members understand who the customers and stockholders are, and the importance of honoring our commitments to you.

### ■ **Consistency**

in the quality of the products we produce, market and support. We are committed to continuously seek new ways to improve all facets of our operations. We will not tolerate complacency.

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

**HOLOGIC®**  
CLARITY OF VISION

**Corporate Headquarters**

35 Crosby Drive,  
Bedford, MA 01730-1401 USA  
Tel: 781.999.7300  
Fax: 781.280.0669  
[www.hologic.com](http://www.hologic.com)

**Lorad**

36 Apple Ridge Road  
Danbury, CT 06810 USA  
Tel: 203.207.4500  
Fax: 203.207.4501  
[www.loradmedical.com](http://www.loradmedical.com)

**Direct Radiography**

600 Technology Drive  
Newark, DE 19702 USA  
Tel: 302.631.2700  
Fax: 302.731.7438  
[www.directradiography.com](http://www.directradiography.com)

**Europe**

Horizon Park  
Leuvensesteenweg  
510, BUS 31  
1930 Zaventem, Belgium  
Tel: 32.2.711.4680  
Fax: 32.2.725.2087

**Asia and Pacific Rim**

Room 302, Hung Kei Building  
5-8 Queen Victoria Street  
Central, Hong Kong  
Hong Kong  
Tel: 852.3102.9200  
Fax: 1.452.696.7846