



Pacific Biosciences Announces Pricing of Initial Public Offering of Common Stock

MENLO PARK, Calif., Oct 26, 2010 (BUSINESS WIRE) -- Pacific Biosciences of California, Inc. (NASDAQ: PACB), developer of single molecule, real-time (SMRT(TM)) technology for biological analysis, announced today the pricing of its initial public offering of 12,500,000 shares of its common stock at \$16.00 per share. All shares are being sold by the company. The Company is also offering its underwriters a 30-day option to purchase up to 1,875,000 shares at the initial public offering price to cover overallocments, if any. The shares are expected to begin trading on Wednesday, October 27, 2010 on the NASDAQ Global Select Market under the ticker symbol "PACB".

J.P. Morgan Securities LLC and Morgan Stanley & Co. Incorporated are acting as joint book-running managers for the offering. Deutsche Bank Securities Inc. and Piper Jaffray & Co. are acting as co-managers for the offering.

The Company also announced today that the registration statement relating to this offering was declared effective by the U.S. Securities and Exchange Commission (SEC). This offering is being made solely by means of a written prospectus, a copy of which may be obtained from either of the following investment banks:

- J.P. Morgan Securities LLC, via telephone: (866) 803-9204; or standard mail at c/o Broadridge Financial Solutions, 1155 Long Island Avenue, Edgewood, NY 11717
- Morgan Stanley & Co. Incorporated, via telephone: (866) 718-1649; email: prospectus@morganstanley.com; or standard mail at Morgan Stanley & Co. Incorporated, Attn: Prospectus Department, 180 Varick Street, New York, NY 10014.

This press release shall not constitute an offer to sell or the solicitation of an offer to buy, nor shall there be any sales of these securities in any state or jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of such state or jurisdiction.

About Pacific Biosciences

Pacific Biosciences' mission is to transform the way humankind acquires, processes and interprets data from living systems through the design, development and commercialization of innovative tools for biological research. The company has developed a novel approach to studying the synthesis and regulation of DNA, RNA and proteins. Combining recent advances in nanofabrication, biochemistry, molecular biology, surface chemistry and optics, Pacific Biosciences has created a powerful technology platform called single molecule, real-time, or SMRT(TM), technology. SMRT technology enables real-time analysis of biomolecules with single molecule resolution, which has the potential to transform the understanding of biological systems by providing a window into these systems that has not previously been open for scientific study.

SOURCE: Pacific Biosciences of California, Inc.

For Pacific Biosciences

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