

Alexandria Real Estate Equities, Inc. (ARE:NYSE) is the pre-eminent real estate investment trust focused principally on the ownership, operation, management, acquisition, expansion and redevelopment and selective development of properties containing office/laboratory space, a niche which we pioneered. Alexandria has an outstanding almost eight-year track record as an NYSE listed company with an approximate \$2.85 billion total market capitalization as of December 31, 2004. We provide high-quality laboratory facilities, services and capital to the broad and diverse life science sector. Alexandria's national operating platform is based on the principle of "clustering" with assets and operations strategically located in key life science hub markets.