

“NEWS RELEASE”

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BIOQUAL PRESENTS FINANCIAL RESULTS FOR FISCAL YEAR 2009 AND DECLARES DIVIDEND.

	<u>2009</u>	<u>2008</u>
Revenue	\$28,247,895	\$24,868,256
Income Before Income Tax	\$ 2,219,052	\$ 1,961,937
Net Income	\$ 1,322,209	\$ 1,207,930
Basic Earnings per Share of Common Stock	\$ 1.46	\$ 1.35
Diluted Earnings per Share of Common Stock	\$ 1.46	\$ 1.34
Weighted Average Number of Shares Outstanding For Basic Earnings	903,428	896,538
Weighted Average Number of Shares Outstanding For Diluted Earnings	904,346	903, 875

BIOQUAL’s Board of Directors has declared a dividend of \$0.16 per share for shareholders of record on September 16, 2009, payable on October 7, 2009. This is the ninth dividend declared by BIOQUAL.

Statements herein that are not descriptions of historical facts are forward-looking and subject to risk and uncertainties. Actual results could differ materially from those currently anticipated due to a number of factors including risks relating to the ability to continue to extend current government contracts and obtain new contracts; the actual cost incurred in performing its contracts; uncertainties relating to clinical trials; dependence on third parties; and future capital needs.