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Trinity Biotech Announces US\$6m of Cost Reduction Measures

Clint Severson Comments on Joining the Trinity Biotech Board

DUBLIN, Ireland (December 2, 2008).... Trinity Biotech plc (NASDAQ: TRIB), a leading developer and manufacturer of diagnostic products for the point-of-care and clinical laboratory markets, today announced significant cost reductions across its business enterprise.

The impact of these cost reductions, which consist of a combination of head count and overhead reductions, will amount to approximately US\$6million in 2009. These savings will be substantially realized in the first quarter of 2009. In total the Company's headcount has been reduced by 70 full-time employees which equates to a reduction of approximately 10% of the overall work force.

The impact of these cost reductions will be to improve both Trinity's profitability and cash flows going forward. The following table shows the effect on both profit before tax and cash flow by quarter during 2009:

	Quarter 1 2009 US\$m	Quarter 2 2009 US\$m	Quarter 3 2009 US\$m	Quarter 4 2009 US\$m	Total 2009 US\$m
Impact on profit before tax	1.40	1.50	1.55	1.55	6.00
Impact on cash flows	1.45	1.55	1.60	1.60	6.20

The one-time expenses associated with these cost reductions will be approximately US\$600,000 and will be recognized in the Company's 2008 fourth quarter results. In addition, Ronan O'Caoimh, CEO has decided to forego 15% of his salary with immediate effect and until further notice at this time when so many employees are being made redundant by the Company.

Commenting on the announcement Ronan O'Caoimh, CEO, said "Since my return as Chief Executive less than two months ago the Company has carried out a thorough review of its operations with a view to maximising future profitability. The reduction in the cost base which we are announcing today comes through a combination of headcount and overhead reductions and will significantly boost our profits and cash generated in 2009, commencing in the first quarter of 2009. For the year as a whole these savings will result in an additional \$6m of profit before tax. I would like to point out that the achievement of these savings has been made through increased operational efficiencies and that their implementation will not have an impact on the Company's ability to meet its sales targets and other objectives. Furthermore, these savings will considerably improve the free cash flows of the Company."

Clint Severson, Chairman and CEO of Abaxis Inc., and recently appointed as a member of the Trinity Biotech Board of Directors, said, "I look forward to working with Ronan O'Caomh, the entire management team and my fellow board members to aggressively develop our markets and to move Trinity into the top echelon of the product segments in which it competes. This is a unique company with leading-edge technology and great potential for future success.

As it relates to today's announced expense reductions, I fully support the process of delivering increased efficiencies within the organization. As a board, we are confident that we can implement these changes without damaging the business, while at the same time making significant improvements to the ongoing profitability of the company, with the intent of unlocking considerable shareholder value."

Forward-looking statements in this release are made pursuant to the "safe harbor" provision of the Private Securities Litigation Reform Act of 1995. Investors are cautioned that such forward-looking statements involve risks and uncertainties including, but not limited to, the results of research and development efforts, the effect of regulation by the United States Food and Drug Administration and other agencies, the impact of competitive products, product development commercialisation and technological difficulties, and other risks detailed in the Company's periodic reports filed with the Securities and Exchange Commission.

Trinity Biotech develops, acquires, manufactures and markets diagnostic systems, including both reagents and instrumentation, for the point-of-care and clinical laboratory segments of the diagnostic market. The products are used to detect infectious diseases and blood coagulation disorders, and to quantify the level of Haemoglobin A1c and other chemistry parameters in serum, plasma and whole blood. Trinity Biotech sells direct in the United States, Germany, France and the U.K. and through a network of international distributors and strategic partners in over 75 countries worldwide. For further information please see the Company's website: www.trinitybiotech.com.

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