

INVITROGEN CORP
Form 424B3
September 11, 2008
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PROPOSED MERGER YOUR VOTE IS VERY IMPORTANT

Dear Invitrogen and Applied Biosystems Stockholders:

The boards of directors of Invitrogen Corporation and Applied Biosystems Inc. have approved a merger in which the businesses of Invitrogen and Applied Biosystems will be combined. We are sending this joint proxy statement/prospectus to you to ask you to vote in favor of this merger and other matters.

If the merger is completed, Applied Biosystems stockholders will have the right to receive \$17.10 in cash and 0.4543 shares of common stock of Invitrogen for each share of Applied Biosystems stock held. Applied Biosystems stockholders also will have the option to elect to receive either all cash or all Invitrogen shares, subject to proration. If all or part of an Applied Biosystems stockholder's consideration is in the form of shares of Invitrogen common stock and the arithmetic average of the volume-weighted average price of Invitrogen common stock during the 20 consecutive trading days immediately preceding the third business day before the effective time of the merger is between \$43.69 per share and \$46.00 per share, such Applied Biosystems stockholder will also receive an additional cash payment. Based on the number of shares of common stock of Invitrogen and Applied Biosystems outstanding on June 11, 2008, the last trading day prior to the public announcement of the merger, Applied Biosystems stockholders will own approximately 45%, on a fully diluted basis, of the common stock of Invitrogen upon consummation of the merger.

Invitrogen common stock is listed on the NASDAQ Global Select Market under the symbol IVGN.

Applied Biosystems common stock is listed on the New York Stock Exchange under the symbol ABI.

Your vote is very important. We cannot complete the merger unless (1) the Invitrogen common stockholders vote to (a) approve the issuance of Invitrogen common stock in the merger and (b) amend Invitrogen's restated certificate of incorporation to increase the number of authorized shares of common stock and (2) Applied Biosystems stockholders vote to approve and adopt the merger agreement and approve the merger.

Invitrogen and Applied Biosystems each will hold a special meeting of stockholders to vote on proposals related to the merger. The special meetings of stockholders will be held at the dates, times and locations set forth below. Whether or not you plan to attend your company's meeting, please take the time to submit your proxy by completing and mailing the enclosed proxy card. If your shares of Invitrogen common stock or Applied Biosystems stock are held in an account with a bank, broker or other nominee, you must instruct your bank, broker or other nominee how to vote those shares.

For Invitrogen stockholders:

October 16, 2008 at 9:00 am, Pacific time at Invitrogen's headquarters located at 5781 Van Allen Way, Carlsbad, California 92008

The board of directors of Invitrogen recommends that Invitrogen stockholders vote FOR the issuance of Invitrogen common stock in the merger, FOR the amendment to the Invitrogen restated certificate of incorporation, and FOR any adjournment of the Invitrogen special meeting of stockholders, if necessary, to solicit additional proxies.

This document is a prospectus relating to the shares of Invitrogen common stock to be issued pursuant to the merger and a joint proxy statement for the boards of directors of Invitrogen and Applied Biosystems to solicit proxies for their respective special meetings of stockholders. It contains answers to frequently asked questions and a summary of the important terms of the merger, the merger agreement and other related matters, followed by a more detailed discussion.

For Applied Biosystems stockholders:

October 16, 2008, at 9:30 a.m., Eastern time at Applied Biosystems' headquarters, located at 301 Merritt 7, Main Avenue (old U.S. Route 7), Norwalk, Connecticut, 06851

The board of directors of Applied Biosystems recommends that Applied Biosystems stockholders vote FOR the approval and adoption of the merger agreement and approval of the merger and FOR any adjournment of the Applied Biosystems special meeting of stockholders, if necessary, to solicit additional proxies.

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For a discussion of certain risk factors you should consider before voting on the proposed transaction, see Risk Factors.

Neither the Securities and Exchange Commission nor any state securities commission has approved or disapproved the Invitrogen common stock to be issued pursuant to the merger or passed upon the adequacy or accuracy of this joint proxy statement/prospectus. Any representation to the contrary is a criminal offense.

This joint proxy statement/prospectus is dated September 10, 2008 and is first being mailed to stockholders of Invitrogen and Applied Biosystems on or about September 12, 2008.

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NOTICE OF SPECIAL MEETING OF STOCKHOLDERS

TO BE HELD OCTOBER 16, 2008

To Invitrogen Stockholders:

NOTICE IS HEREBY GIVEN that the special meeting of Invitrogen stockholders will be held on October 16, 2008 at 9:00 am, Pacific Time, at Invitrogen's headquarters, located at 5781 Van Allen Way, Carlsbad, California 92008, for the following purposes:

1) to consider and vote upon a proposal for the Invitrogen stockholders to approve the issuance of Invitrogen common stock to the stockholders of Applied Biosystems Inc. (formerly known as Applera Corporation), or ABI, in the merger of ABI with and into Atom Acquisition, LLC, or Atom Acquisition, a direct wholly-owned subsidiary of Invitrogen, as contemplated by the Agreement and Plan of Merger, dated as of June 11, 2008, as amended by Amendment No. 1 thereto, dated as of September 9, 2008, by and among Invitrogen, Atom Acquisition and ABI, as such agreement may be amended from time to time;

2) to consider and vote upon a proposed amendment to Invitrogen's restated certificate of incorporation to increase the number of authorized shares of common stock from 200,000,000 to 400,000,000; and

3) to consider and vote upon any adjournments of the Invitrogen special meeting of stockholders, if necessary, to solicit additional proxies in favor of any or all of the foregoing proposals.

Only stockholders of record at the close of business on September 5, 2008 are entitled to notice of and to vote at the Invitrogen special meeting of stockholders or at any adjournments or postponements thereof. Each share of Invitrogen common stock is entitled to one vote at the Invitrogen special meeting of stockholders. A complete list of stockholders entitled to vote at the Invitrogen special meeting of stockholders will be available for examination at Invitrogen's offices in Carlsbad, California, during normal business hours by any holder of Invitrogen common stock for any purpose relevant to the Invitrogen special meeting of stockholders for a period of ten days prior to the special meeting. This list will also be available at the Invitrogen special meeting of stockholders, and any Invitrogen stockholder may inspect it for any purpose relevant to the special meeting.

The board of directors of Invitrogen has unanimously approved and adopted the Agreement and Plan of Merger and the transactions contemplated by it, declared its advisability, determined that the Agreement and Plan of Merger and the transactions contemplated by it are fair to, and in the best interests of, Invitrogen and its stockholders, and unanimously recommends that Invitrogen stockholders vote at the Invitrogen special meeting of stockholders to approve the issuance of Invitrogen common stock pursuant to the Agreement and Plan of Merger, the adoption of the proposed amendment to Invitrogen's restated certificate of incorporation, and any adjournments of the Invitrogen special meeting of stockholders, if necessary, to solicit additional proxies.

By Order of the Board of Directors,
John A. Cottingham
Senior Vice President, General Counsel & Secretary
Carlsbad, California

September 10, 2008

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YOUR VOTE IS IMPORTANT

Even if you plan to attend the Invitrogen special meeting of stockholders in person, we request that you completely sign, date and return the enclosed proxy or voting instruction card in the postage-paid envelope provided, using the procedures in the voting instructions provided to you, and thus ensure that your shares will be represented at the Invitrogen special meeting of stockholders if you are unable to attend. No postage is required if mailed in the United States. If you do attend the Invitrogen special meeting of stockholders and wish to vote in person, you may revoke your proxy by voting your shares in person.

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NOTICE OF SPECIAL MEETING OF STOCKHOLDERS

TO BE HELD OCTOBER 16, 2008

To the Stockholders of Applied Biosystems Inc.:

Applied Biosystems invites you to attend the special meeting of stockholders of Applied Biosystems Inc., a Delaware corporation formerly known as Applera Corporation, which will be held on October 16, 2008, at 9:30 a.m., Eastern time at Applied Biosystems headquarters, located at 301 Merritt 7, Main Avenue (old U.S. Route 7), Norwalk, Connecticut, 06851 for the following purposes:

to consider and vote on a proposal to approve and adopt the Agreement and Plan of Merger, dated as of June 11, 2008, as amended by Amendment No. 1 thereto, dated as of September 9, 2008, by and among Invitrogen Corporation, a Delaware corporation, Atom Acquisition, LLC, a Delaware limited liability company and a direct wholly-owned subsidiary of Invitrogen Corporation, and Applied Biosystems Inc. (formerly known as Applera Corporation), copies of the Agreement and Plan of Merger and Amendment No. 1 are attached as Annexes A and B, respectively, to the joint proxy statement/prospectus accompanying this notice, and to approve the merger of Applied Biosystems Inc. with and into Atom Acquisition, LLC; and

to vote upon an adjournment of the Applied Biosystems special meeting of stockholders, if necessary, to solicit additional proxies if there are not sufficient votes for the foregoing proposal.

Please refer to the accompanying joint proxy statement/prospectus for further information with respect to the business to be transacted at the Applied Biosystems special meeting of stockholders.

The close of business on September 5, 2008, has been fixed as the record date for the determination of stockholders entitled to notice of, and to vote at, the Applied Biosystems special meeting of stockholders or any adjournments or postponements thereof. Only holders of record at the close of business on the record date of the common stock of Applied Biosystems Inc. are entitled to notice of, and to vote at, the Applied Biosystems special meeting of stockholders.

Approval and adoption of the Agreement and Plan of Merger require the affirmative vote of holders of a majority of the outstanding shares of the common stock of Applied Biosystems Inc. entitled to vote on the proposal.

The board of directors of Applied Biosystems Inc. has approved the Agreement and Plan of Merger and the transactions contemplated thereby and recommends that you vote FOR adoption of the Agreement and Plan of Merger.

Whether or not you plan to attend the Applied Biosystems special meeting of stockholders, please complete, sign and date the enclosed proxy card and return it promptly in the enclosed postage-paid return envelope or submit your proxy by telephone or over the internet as soon as possible. You may revoke the proxy at any time prior to its exercise in the manner described in the joint proxy statement/prospectus. Any stockholder of record present at the Applied Biosystems special meeting of stockholders, including any adjournment or postponement of such meeting, may revoke its proxy card and vote personally. If your shares are held in the name of a bank, broker or other fiduciary, please follow the instructions on the voting instruction card furnished by the record holder.

A list of the holders of the common stock of Applied Biosystems Inc. entitled to vote at the Applied Biosystems special meeting of stockholders will be available for examination by any stockholder, for any purpose germane to the special meeting, at the principal executive offices of Applied Biosystems Inc. at 301

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Merritt 7, Norwalk, Connecticut 06851, for ten days prior to the special meeting, between the hours of 9:00 a.m. and 3:00 p.m., and at the special meeting during the entire time thereof.

By Order of the Board of Directors,

Thomas P. Livingston

Vice President and Secretary

Norwalk, Connecticut

September 10, 2008

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REFERENCES TO ADDITIONAL INFORMATION

This joint proxy statement/prospectus incorporates important business and financial information about Invitrogen and ABI from documents that are not included in or delivered with this document. You can obtain documents incorporated by reference in this document, other than certain exhibits to those documents, by requesting them in writing or by telephone from Invitrogen or ABI, as applicable, at the following address:

Invitrogen Corporation	Applied Biosystems Inc.
5791 Van Allen Way	301 Merritt 7
Carlsbad, California 92008	Norwalk, Connecticut 06851
Attn: Investor Relations	Attn: Corporate Secretary
(760) 603-7200	(203) 840-2000

If you are an Invitrogen stockholder, you also may obtain documents incorporated by reference in this joint proxy statement/prospectus by requesting them by writing to Invitrogen Corporation, 5791 Van Allen Way, Carlsbad, California 92008, or by calling (760) 603-7200, or contacting Invitrogen's proxy solicitor, at the following address and telephone number:

The Altman Group
1200 Wall Street West
Third Floor
Lyndhurst, New Jersey 07071
(866) 530-8621

If you are an Applied Biosystems stockholder, you also may obtain documents incorporated by reference in this joint proxy statement/prospectus by requesting them by writing to Applied Biosystems Inc., 301 Merritt 7, Norwalk, Connecticut 06851, Attention: Corporate Secretary, or by calling (203) 840-2000, or contacting the proxy solicitor of ABI, at the following address and telephone number:

Morrow & Co., LLC
470 West Avenue
Stamford, Connecticut 06902
(800) 607-0088

You will not be charged for any documents that you request. If you would like to request documents, please do so by October 1, 2008, in order to receive timely delivery of the documents in advance of the special meeting of stockholders.

See [Additional Information Where You Can Find More Information](#) for a detailed description of the documents incorporated by reference into this joint proxy statement/prospectus.

Information contained on the websites of Invitrogen and ABI is expressly not incorporated by reference into this joint proxy statement/prospectus.

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ABOUT THIS DOCUMENT

This document, which forms part of a registration statement on Form S-4 filed with the U.S. Securities and Exchange Commission, which is referred to herein as the SEC, by Invitrogen (File No. 333-152741), constitutes a prospectus of Invitrogen under Section 5 of the Securities Act of 1933, as amended, which is referred to as the Securities Act, with respect to the shares of Invitrogen common stock to be issued to Applied Biosystems stockholders in the merger pursuant to the merger agreement.

This document also constitutes a notice of meeting and a proxy statement under Section 14(a) of the Securities Exchange Act of 1934, as amended, which is referred to as the Exchange Act, with respect to the Invitrogen special meeting of stockholders, at which Invitrogen stockholders will be asked to consider and vote upon certain proposals, including a proposal to approve the issuance of shares of Invitrogen common stock to Applied Biosystems stockholders in the merger pursuant to the merger agreement, to increase the number of authorized shares of common stock, and with respect to the Applied Biosystems special meeting of stockholders, at which Applied Biosystems stockholders will be asked to consider and vote upon a proposal to approve and adopt the merger agreement.

From 1999 until June 30, 2008, Applied Biosystems Inc., which was then known as Applera Corporation, had two classes of common stock that were intended to reflect the relative performance of its two business groups, the Applied Biosystems business group and the Celera business group (which was previously known as the Celera Genomics business group). On July 1, 2008, Applera Corporation completed the separation of its Celera business group into an independent publicly traded company known as Celera Corporation. Following the separation of its Celera business group, the Applied Biosystems business group was the only business of Applera Corporation, and Applera Corporation changed its name to Applied Biosystems Inc. In this document, unless the context requires otherwise, references to "ABI" for periods ended on or before July 1, 2008, refer to Applera Corporation, and references to "ABI" for periods after July 1, 2008, refer to Applied Biosystems Inc., after giving effect to the separation of the Celera business group and the name change referenced above. In addition, references to "Applied Biosystems stock" refer to the Applera Corporation Applied Biosystems Group Common Stock, par value \$0.01 per share, which after the separation of the Celera business group was ABI's sole outstanding class of common stock, and references to "Applied Biosystems stockholders" are to holders of Applied Biosystems stock. For more information regarding the separation of the Celera business group, see the section of this joint proxy statement/prospectus captioned "The Merger Background of the Merger."

References in this document to the "merger agreement" are references to the Agreement and Plan of Merger, dated as of June 11, 2008, by and among Invitrogen Corporation, Atom Acquisition, LLC, and ABI, as amended on September 9, 2008.

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QUESTIONS AND ANSWERS ABOUT THE MERGER AND SPECIAL MEETINGS OF STOCKHOLDERS OF INVITROGEN AND APPLIED BIOSYSTEMS

*The following are some questions that you, as a stockholder of Invitrogen or ABI, may have regarding the respective special meetings of stockholders of Invitrogen and ABI and brief answers to those questions. For more detailed information about the matters discussed in these questions and answers, see *The Invitrogen Special Meeting of Stockholders* and *Applied Biosystems Special Meeting of Stockholders*. Invitrogen and ABI urge you to read carefully the remainder of this joint proxy statement/prospectus because the information in this section does not provide all the information that might be important to you with respect to the merger and the other matters being considered at the respective special meetings of stockholders. Additional important information is also contained in the Annexes to and the documents incorporated by reference in this joint proxy statement/prospectus.*

Q: Why am I receiving this joint proxy statement/prospectus?

A: You are receiving this joint proxy statement/prospectus because you are a stockholder of either Invitrogen or ABI as of the respective record date for the companies' special meetings of their stockholders. This joint proxy statement/prospectus is being used by the boards of directors of Invitrogen and ABI to solicit your proxy for use at the special meetings of stockholders of Invitrogen and Applied Biosystems. This joint proxy statement/prospectus also serves as the prospectus for shares of Invitrogen common stock to be issued in exchange for shares of Applied Biosystems stock in connection with the merger.

This joint proxy statement/prospectus contains important information about the proposed merger, the merger agreement and the special meetings of stockholders of Invitrogen and Applied Biosystems, which information you should read carefully before voting. The enclosed voting materials allow you to cause your shares of Invitrogen common stock or Applied Biosystems stock to be voted without attending the Invitrogen special meeting of stockholders or the Applied Biosystems special meeting of stockholders, as applicable, in person.

About the Merger

Q: What will happen in the merger?

A: The proposed merger will combine the businesses of Invitrogen and ABI. At the effective time of the merger, ABI will merge with and into Atom Acquisition, LLC, or Atom Acquisition, a direct wholly owned subsidiary of Invitrogen, and Atom Acquisition will be the surviving entity. As a result of the merger, ABI will cease to exist, and its businesses will be owned by Invitrogen, which will continue as a public company. Following the merger, the combined company is expected to be a global leader in biotechnology reagents and systems generating approximately \$3.5 billion in combined sales, with significant commercial, operational and technical scale, that Invitrogen's management believes will uniquely position the combined company to accelerate and drive new discoveries and commercial applications. Immediately following the merger, a newly formed corporation wholly owned by Invitrogen will merge with and into Invitrogen, with Invitrogen continuing as the surviving corporation, for the sole purpose of changing the name of Invitrogen to Applied Biosystems Inc.

Q: What will I receive for my Applied Biosystems stock?

A: In exchange for your shares of Applied Biosystems stock, you may make one of the following elections regarding the type of merger consideration you wish to receive for each share of Applied Biosystems stock:

mixed consideration election to receive \$17.10 in cash, without interest, and 0.4543 shares of Invitrogen common stock;

a cash election to receive \$38.00 in cash, without interest; or

a stock election to receive 0.8261 shares of Invitrogen common stock.

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If you make a cash election or a stock election, the form of merger consideration that you actually receive as an Applied Biosystems stockholder may be adjusted as a result of the proration procedures contained in the merger agreement as described in this joint proxy statement/prospectus under **The Merger Agreement Election Procedures; Allocation of Merger Consideration Allocation of Merger Consideration**. No guarantee can be made that you will receive the amount of cash consideration or stock consideration you elect. As a result of the proration procedures provided for in the merger agreement, as described in this joint proxy statement/prospectus, you may receive stock consideration or cash consideration in amounts that are different from the amounts you elect to receive.

If all or part of the consideration you elect to receive is in the form of shares of Invitrogen common stock and the arithmetic average of the volume-weighted average price of Invitrogen common stock during the 20 consecutive trading days immediately preceding the third business day before the effective time of the merger, or the 20-day VWAP of Invitrogen common stock, is less than \$46.00 per share, you will also receive an additional cash payment of up to \$1.05 per share if you elect mixed consideration, or up to \$1.91 per share if you elect stock consideration, as described in greater detail in this joint proxy statement/prospectus under **The Merger Agreement Merger Consideration Adjustment Based on Price of Invitrogen Shares**. If, however, the 20-day VWAP of Invitrogen common stock is less than \$43.69 per share, you will not receive any further cash above that referred to in the preceding sentence. There will not be any adjustment to the merger consideration if the 20-day VWAP of Invitrogen common stock is greater than \$46.00 per share. Applied Biosystems stockholders who receive only cash consideration will not receive any additional amounts.

Q: Is the value of the per share consideration that I receive for my shares of Applied Biosystems stock expected to be substantially equivalent regardless of which election I make?

A: The formulas that will be used to calculate the per share consideration are designed to equalize substantially the value of the consideration to be received for each share of Applied Biosystems stock in the merger at the time the calculation is made, regardless of whether you elect to receive a combination of cash and stock, all cash, all stock or do not make an election, for your shares of Applied Biosystems stock. If, however, the 20-day VWAP of Invitrogen common stock is less than \$43.69 per share, there will be no further cash adjustment to the stock election or mixed election consideration, and therefore Applied Biosystems stockholders electing to receive cash consideration may receive consideration with a higher value at the effective time of the merger, although these holders of Applied Biosystems stock will not participate in any future appreciation of the combined company.

Q: How do I make an election for the type of merger consideration that I prefer to receive and when can I expect to receive the merger consideration?

A: Each holder of record of Applied Biosystems stock as of the close of business on the record date for notice of the Applied Biosystems special meeting of stockholders will be mailed an election form and other appropriate and customary transmittal materials. Each Applied Biosystems stockholder should specify in the election form (1) the number of shares of Applied Biosystems stock which such stockholder elects to have exchanged for mixed consideration of cash and Invitrogen common stock (2) the number of shares of Applied Biosystems stock such stockholder elects to have exchanged for stock consideration in the merger, and (3) the number of shares of Applied Biosystems stock for which such stockholder elects to receive only cash consideration. Any Applied Biosystems stockholder who does not make an election to receive mixed consideration, stock consideration or cash consideration will be deemed to have made an election to receive mixed consideration.

Q: What is the deadline for making an election?

A: Your election, to be properly made, must be received by American Stock Transfer and Trust Company, LLC, the exchange agent for the merger, at its designated office by 5:00 p.m. New York City time on the date of the Applied Biosystems special meeting of stockholders or, if the closing date is more than four

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business days following the Applied Biosystems special meeting of stockholders, by 5:00 p.m. on the day two business days preceding the closing date of the merger. Invitrogen and ABI will publicly announce the anticipated election deadline at least five business days before the anticipated closing date of the merger.

Q: What happens if I do not send a form of election or it is not received by the election deadline?

A: If the exchange agent does not receive a properly completed form of election from you at or prior to the election deadline (together with any stock certificates representing the shares of Applied Biosystems stock covered by your election or a guarantee of delivery as described in the form of election), then you will be deemed to have elected to receive mixed consideration with respect to your shares of Applied Biosystems stock. You bear the risk of delivery of all the materials that you are required to submit to the exchange agent in order to properly make an election.

Q: Can I change my election after the form of election has been submitted?

A: Yes. You may revoke your election at or prior to the election deadline by submitting a written notice of revocation to the exchange agent. Revocations must specify the name in which your shares are registered on the share transfer books of ABI and such other information as the exchange agent may request. If you wish to submit a new election, you must do so in accordance with the election procedures described in this joint proxy statement/prospectus and the election form. If you instructed a broker or other nominee holder to submit an election for your shares, you must follow your broker's or other nominee's directions for changing those instructions. The notice of revocation must be received by the exchange agent at or prior to the election deadline in order for the revocation to be valid.

Q: May I transfer shares of Applied Biosystems stock after making an election?

A: Yes, but only if you revoke your election or the merger agreement is terminated. Once you properly make an election with respect to any shares of Applied Biosystems stock, you will be unable to sell or otherwise transfer those shares, unless you properly revoke your election at or prior to the election deadline or unless the merger agreement is terminated.

Q: May I transfer shares of Applied Biosystems stock before the Applied Biosystems special meeting of stockholders?

A: Yes. The record date of the Applied Biosystems special meeting of stockholders is earlier than the Applied Biosystems special meeting of stockholders and the date that the merger is expected to be completed. If you transfer your shares of Applied Biosystems stock after the record date but before the Applied Biosystems special meeting of stockholders, you will retain your right to vote at the special meeting, but you will have transferred the right to receive the merger consideration in the merger. In order to receive the merger consideration, you must hold your shares through completion of the merger.

Q: Are there any risks related to the merger that I should consider?

A: In evaluating the merger, you should carefully read this joint proxy statement/prospectus and carefully consider the risk factors discussed in the section entitled "Risk Factors" of this joint proxy statement/prospectus, as well as those risk factors with respect to Invitrogen and ABI incorporated by reference into this joint proxy statement/prospectus.

Q:

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Is this merger also subject to any conditions or approvals, other than approval by Applied Biosystems stockholders and the stockholders of Invitrogen?

A: Yes. In addition to stockholder approval, the completion of the merger is contingent upon, among other things, the following:

the receipt of tax opinions from counsel for each of Invitrogen and ABI substantially to the effect that the merger will be treated as a reorganization within the meaning of Section 368(a) of the Internal

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Revenue Code of 1986, as amended, or the Internal Revenue Code, and that each of Invitrogen and ABI will be treated as the party to a reorganization within the meaning of Section 368(b) of the Internal Revenue Code;

the absence of any law or court order that prohibits the merger;

the expiration or termination of the applicable waiting periods under the Hart-Scott-Rodino Antitrust Improvements Act of 1976, as amended, or the HSR Act, the statutory waiting period under which expired at 11:59 p.m. on July 28, 2008, and the European Commission Merger Regulation, or ECMR, as well as the approval of competition regulatory authorities in several other countries;

the approval for listing on the NASDAQ Global Select Market of the shares of Invitrogen common stock to be issued pursuant to the merger; and

other customary conditions, including the absence of a material adverse effect on Invitrogen or ABI.

Q: When will this merger be completed?

A: Invitrogen and ABI expect to complete the merger promptly following the Invitrogen special meeting of stockholders and the Applied Biosystems special meeting of stockholders. However, neither Invitrogen nor ABI can predict the exact timing of completion of the merger because it is subject to a number of conditions both within and beyond their respective control. See The Merger Agreement Conditions to Completion of the Merger.

Q: What happens if the merger is not completed?

A: If the merger agreement is not adopted by Applied Biosystems stockholders, if the issuance of Invitrogen common stock in the merger or the amendment to Invitrogen's restated certificate of incorporation is not approved by Invitrogen stockholders, or if the merger is not completed for any other reason, Applied Biosystems stockholders will not receive any payment for their shares in connection with the merger. Instead, ABI will remain an independent public company and Applied Biosystems stock will continue to be listed and traded on the NYSE. Under specified circumstances, Invitrogen or ABI may be required to pay the other party a termination fee as described under the section entitled The Merger Agreement Termination Fee.

Q: What are the federal income tax consequences of this merger for me?

A: The completion of the merger is conditioned upon the receipt by Invitrogen and ABI of tax opinions from their respective counsel dated as of the date of the merger substantially to the effect that the merger will be treated as a reorganization within the meaning of Section 368(a) of the Internal Revenue Code, and that Invitrogen and ABI will each be treated as a party to the reorganization within the meaning of Section 368(b) of the Internal Revenue Code. Assuming that the merger so qualifies as a reorganization, which Invitrogen and ABI anticipate, in general, for U.S. federal income tax purposes:

Applied Biosystems stockholders who receive solely cash in the merger will generally recognize gain or loss;

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Applied Biosystems stockholders who receive solely Invitrogen common stock in the merger will not recognize any gain or loss as a result of the exchange (other than for cash received in lieu of any fractional share of Invitrogen common stock); and

Applied Biosystems stockholders who receive a combination of cash and Invitrogen common stock in the merger will not generally recognize any loss but will generally recognize gain, if any, to the extent of any cash received.

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Please review carefully the information under the caption "Material U.S. Federal Income Tax Consequences of the Merger" for a description of the material U.S. federal income tax consequences of the merger. The tax consequences to you will depend on your own situation. Please consult your tax advisors for a full understanding of the tax consequences of the merger to you.

Q: Where will the Invitrogen shares be traded after this merger?

A: Invitrogen common stock will continue to be traded on the NASDAQ Global Select Market.

Q: Are Applied Biosystems stockholders entitled to appraisal rights?

A: Yes. Applied Biosystems stockholders who do not wish to accept the consideration payable pursuant to the merger agreement will be entitled to appraisal rights under Section 262 of the General Corporation Law of the State of Delaware, or the DGCL, provided that they comply with the procedures described in Section 262 of the DGCL. For more information regarding appraisal rights, see "The Merger Appraisal Rights." In addition, a copy of Section 262 of the DGCL is attached to this joint proxy statement/prospectus as Annex H. Invitrogen stockholders are not entitled to appraisal rights in connection with the merger.

Q: What votes of Invitrogen stockholders are required?

A: In accordance with the NASDAQ Global Select Market listing requirements and the merger agreement, the approval by Invitrogen stockholders of the issuance of shares of Invitrogen common stock pursuant to the merger agreement requires a majority of the votes cast on the proposal, provided that the total votes cast on such proposal represent over 50% of the outstanding shares of Invitrogen common stock entitled to vote on such proposal. However, under Delaware law, the approval by Invitrogen stockholders of the amendment to the restated certificate of incorporation of Invitrogen to increase the number of authorized shares of common stock requires the affirmative vote of a majority of the outstanding shares of common stock. Accordingly, since the amendment to Invitrogen's restated certificate of incorporation to increase the number of authorized shares is a condition to completion of the merger and is necessary for Invitrogen to issue the shares of Invitrogen common stock in the merger, the vote of more than 50% of the outstanding shares of Invitrogen common stock is effectively required to approve the issuance of shares of Invitrogen common stock in the merger.

The approval of the proposal to grant authority to the proxyholders to vote to adjourn the Invitrogen special meeting of stockholders requires the affirmative vote of the holders of a majority of the shares of Invitrogen common stock present in person or represented by proxy at the special meeting and entitled to vote thereon, whether or not a quorum is present.

Q: What vote of Applied Biosystems stockholders is required to adopt the merger agreement and approve the merger?

A: Under Delaware law and the rules of the NYSE, approval of the proposal to adopt the merger agreement and approve the merger requires the affirmative vote of the holders of a majority of the outstanding shares of Applied Biosystems stock entitled to vote at the Applied Biosystems special meeting of stockholders. The approval of the proposal to grant authority to the proxyholders to vote to adjourn the Applied Biosystems special meeting of stockholders requires the affirmative vote of the holders of a majority of the shares of Applied Biosystems stock present in person or represented by proxy at the Applied Biosystems special meeting of stockholders and entitled to vote thereon.

Q: What will happen to Applied Biosystems stock options, restricted stock and other equity awards in the merger?

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- A: With regard to options to purchase shares of Applied Biosystems stock, immediately prior to the completion of the merger, each outstanding unexpired and unexercised option to purchase or acquire shares

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of Applied Biosystems stock, whether or not vested or subject to any performance condition that has not been satisfied, will vest and become fully exercisable and be converted into an option to purchase the number of shares of Invitrogen common stock equal to the product of 0.8261 the exchange ratio of Applied Biosystems stock for Invitrogen common stock applicable to stockholders who elect to receive stock consideration in the merger multiplied by the number of shares that were subject to the old Applied Biosystems option (rounded down to the nearest whole share), at an exercise price per share equal to the exercise price of the old option divided by the stock election exchange ratio of 0.8261 (rounded up to the nearest cent). In the event that there is a cash adjustment to the stock election and mixed election merger consideration because the 20-Day VWAP of the Invitrogen common stock is between \$43.69 and \$46.00, then the percentage of a share of Invitrogen common stock issuable upon exchange of an option will be increased to give option holders the benefit of the adjustment to the stock exchange ratio, and the exercise price of the option will be proportionately reduced.

For restricted shares of Applied Biosystems stock, each outstanding share of such restricted stock, whether or not subject to any performance condition that has not been satisfied, will vest in full immediately prior to the closing of the merger and will be converted into the right to receive the mixed consideration of Invitrogen common stock and cash.

In addition, each outstanding right to receive Applied Biosystems stock pursuant to a restricted stock unit award which has not lapsed immediately prior to completion of the merger will become fully vested and settled in shares of Applied Biosystems stock that will be converted into the right to receive the mixed consideration consisting of Invitrogen common stock and cash. Each outstanding right to receive shares of Applied Biosystems stock that is held by a director who will not become a director of Invitrogen will be settled in shares of Applied Biosystems stock, and all such shares of Applied Biosystems stock will be converted in the merger into the right to receive the stock consideration consisting of Invitrogen common stock.

About the Special Meetings

Q: When and where will the special meetings of stockholders of Invitrogen and Applied Biosystems be held?

A: The Invitrogen special meeting of stockholders will take place on October 16, 2008, at 9:00 a.m., Pacific time, at Invitrogen's headquarters, 5781 Van Allen Way, Carlsbad, California 92008. The Applied Biosystems special meeting of stockholders will take place on October 16, 2008, at 9:30 a.m., Eastern time, at Applied Biosystems' headquarters, located at 301 Merritt 7, Main Avenue (old U.S. Route 7), Norwalk, Connecticut, 06851.

Q: Who can attend and vote at the special meetings of stockholders of Invitrogen and Applied Biosystems?

A: Only holders of record of Invitrogen common stock at the close of business on September 5, 2008, which is referred to as the Invitrogen record date, are entitled to notice of and to vote at the Invitrogen special meeting of stockholders. As of the Invitrogen record date, there were 92,117,285 shares of Invitrogen common stock outstanding and entitled to vote at the Invitrogen special meeting of stockholders, held by approximately 1,120 holders of record. Each holder of Invitrogen common stock is entitled to one vote for each share of Invitrogen common stock owned as of the Invitrogen record date.

Only holders of record of Applied Biosystems stock at the close of business on September 5, 2008, which is referred to as the Applied Biosystems record date, are entitled to notice of and to vote at the Applied Biosystems special meeting of stockholders. As of the Applied Biosystems record date, there were 169,541,084 shares of Applied Biosystems stock outstanding and entitled to vote at the Applied Biosystems special meeting of stockholders, held by approximately 4,792 holders of record. Each holder of Applied Biosystems stock is entitled to one vote for each share of Applied Biosystems stock owned as of the Applied Biosystems record date.

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Q: What are Invitrogen stockholders voting to approve and why is this approval necessary?

A: Invitrogen stockholders are voting on a proposal to approve the issuance of shares of Invitrogen common stock pursuant to the merger agreement, as required by the listing requirements of the NASDAQ Global Select Market, and to amend Invitrogen's restated certificate of incorporation to increase the number of authorized shares of common stock from 200,000,000 to 400,000,000. Approval of the proposal to approve the issuance of shares of Invitrogen common stock pursuant to the merger agreement is a condition to the completion of the merger, and approval of the proposal to amend Invitrogen's restated certificate of incorporation to increase the number of authorized shares is a condition to the completion of the merger and is necessary for Invitrogen to issue the shares of Invitrogen common stock in the merger. Invitrogen stockholders are also voting on a proposal to grant authority to the proxyholders to vote to adjourn the Invitrogen special meeting of stockholders, if necessary, to solicit additional proxies if there are not sufficient votes at the time of the Invitrogen special meeting of stockholders in favor of any or all the foregoing proposals. Approval of the proposal to adjourn the Invitrogen special meeting of stockholders to solicit additional proxies is not a condition to the consummation of the merger.

Q: What are Applied Biosystems stockholders voting to approve and why is this approval necessary?

A: Applied Biosystems stockholders are voting on a proposal to adopt and approve the merger agreement and approve the merger. The approval of this proposal by Applied Biosystems stockholders is required by Delaware law and the rules of the NYSE and is a condition to the completion of the merger. Applied Biosystems stockholders are also voting on a proposal to grant authority to the proxyholders to vote to adjourn or postpone the Applied Biosystems special meeting of stockholders, if necessary, to permit further solicitation of proxies if there are not sufficient votes at the time of the special meeting in favor of the merger proposal. Approval of this proposal is not a condition to completion of the merger.

Q: What should Invitrogen and Applied Biosystems stockholders do now in order to vote on the proposals being considered at their respective special meetings?

A: Stockholders of record of Invitrogen as of the Invitrogen record date and stockholders of record of ABI as of the Applied Biosystems record date may vote now by proxy by completing, signing, dating and returning the enclosed proxy card in the accompanying pre-addressed postage paid envelope or by telephone or the internet by following the instructions on the enclosed proxy card. If your shares of Invitrogen common stock or shares of Applied Biosystems stock are held of record by a broker, bank or nominee, or in street name, you must provide the record holder of your shares with instructions on how to vote your shares. Please refer to the voting instruction card used by your broker, bank or nominee to see if you may submit voting instructions using the telephone or internet. Additionally, you may also vote in person by attending your company's special meeting of stockholders. If you plan to attend your company's special meeting and wish to vote in person, you will be given a ballot at the special meeting of stockholders. Please note, however, that if your shares are held in street name, and you wish to vote in person at your company's special meeting of stockholders, you must bring a proxy from the record holder of the shares authorizing you to vote at the special meeting of stockholders. Whether or not you plan to attend your company's special meeting of stockholders, you are encouraged to cast your proxy as described in this joint proxy statement/prospectus.

Q: How do I vote my Invitrogen 401(k) shares?

A: If you participate in the Invitrogen 401(k) Savings and Investment Plan you may vote the shares of Invitrogen common stock in your account as of the Invitrogen record date. If you wish to vote these shares, you must complete your proxy card and return it in the envelope provided by October 14, 2008.

If you do not complete and return your proxy card prior to October 14, 2008, Fidelity Management Trust Company, the plan trustee, will vote the shares in your account. You may revoke instructions to the plan trustee by giving it written notice of revocation or a later dated written voting instruction by October 14, 2008.

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Q: Can I change my vote after I have delivered my proxy?

A: Yes. If you are a holder of record, you can change your vote at any time before your proxy is voted at the special meeting of stockholders by:

delivering a signed written notice of revocation to the corporate secretary of your company at:

Invitrogen Corporation	Applied Biosystems Inc.
5791 Van Allen Way	301 Merritt 7
Carlsbad, California 92008	Norwalk, Connecticut 06851
Attn: Corporate Secretary	Attn: Corporate Secretary

signing and delivering a new, valid proxy bearing a later date, and if it is a written proxy, it must be signed and delivered to the attention of your company's corporate secretary;

submitting another proxy by telephone or the internet (your latest telephone or internet voting instructions are followed); or

attending the special meeting of stockholders and voting in person, although your attendance alone will not revoke your proxy. If your shares are held in a street name account, you must contact your broker, bank or other nominee to change your vote.

Q: What will happen if I abstain from voting or fail to vote?

A: For purposes of the Invitrogen special meeting of stockholders, an abstention, which occurs when a stockholder attends a special meeting, either in person or by proxy, but abstains from voting, will have the same effect as voting against (1) the issuance of shares of Invitrogen common stock pursuant to the merger agreement, (2) the amendment to the restated certificate of incorporation to increase the number of authorized shares of common stock and (3) the approval of the adjournment proposal. If you hold your Invitrogen common stock in street name through a brokerage account, your broker will vote your shares only if you provide instructions on how to vote by filling out the voter instruction form sent to you by your broker with this joint proxy statement/prospectus. Broker non-votes are shares held by a broker or other nominee that are represented at the Invitrogen special meeting of stockholders, but with respect to which the broker or nominee is not instructed by the beneficial owner of such shares to vote on the particular proposal and the broker does not have discretionary voting power on such proposal. A broker non-vote will have the same effect as a vote against the proposal to amend Invitrogen's restated certificate of incorporation; a broker non-vote will have no effect on the proposals to issue shares of Invitrogen common stock, and adjourn the special meeting. Failure to vote will have the same effect as a vote against the proposal to amend Invitrogen's restated certificate of incorporation but will have no effect on the outcome of the proposal to issue shares of Invitrogen common stock, and adjourn the special meeting, assuming a quorum is otherwise present at the special meeting.

Because under Delaware law adoption of the merger agreement requires the affirmative vote of the holders of a majority of the outstanding shares of Applied Biosystems stock, failures to vote, broker non-votes and abstentions will have the same effect as votes against the adoption of the merger agreement. Broker non-votes and abstentions will be counted, however, as present for the purpose of determining whether a quorum is present. Abstentions will have the same effect as votes against the proposal to adjourn or postpone the special meeting, if necessary for the purpose of soliciting additional proxies, but broker non-votes will have no effect on the proposal to adjourn the special meeting. If you hold your Applied Biosystems stock in street name through a brokerage account, your broker will vote your shares only if you provide instructions on how to vote by filling out the voter instruction form sent to you by your broker with this joint proxy statement/prospectus. Failure to vote will have no

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effect on the outcome of the proposal to adjourn the special meeting, assuming a quorum is otherwise present at the special meeting.

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Q: What should Invitrogen stockholders or Applied Biosystems stockholders do if they receive more than one set of voting materials?

A: You may receive more than one set of voting materials, including multiple copies of this joint proxy statement/prospectus and multiple proxy cards or voting instruction cards. For example, if you hold your shares in more than one brokerage account, you will receive a separate voting instruction card for each brokerage account in which you hold shares. If you are a holder of record and your shares are registered in more than one name, you will receive more than one proxy card. In addition, if you are a holder of both Invitrogen common stock and Applied Biosystems stock, you will receive one or more separate proxy cards or voting instruction cards for each company. Please complete, sign, date and return each proxy card and voting instruction card that you receive or otherwise follow the voting instructions set forth in this joint proxy statement/prospectus under the caption "The Invitrogen Special Meeting of Stockholders" and "The Applied Biosystems Special Meeting of Stockholders."

Q: What if my Applied Biosystems stock certificates have been lost, stolen, or destroyed?

A: If any of your Applied Biosystems stock certificates have been lost, stolen, or destroyed, please call ABI's transfer agent, Computershare Trust Company, N.A., which will assist you in obtaining replacement certificate(s). To make a cash election or a stock election, Applied Biosystems stockholders of record must properly complete, sign and send the form of election and any stock certificates representing their shares of Applied Biosystems stock, or a guarantee of delivery as described in the instructions accompanying the form of election, to the exchange agent. The exchange agent must receive these documents at or prior to the election deadline. Accordingly, you are urged to determine promptly if you require any replacement stock certificates.

Q: Should Applied Biosystems stockholders send in their Applied Biosystems stock certificates now?

A: Applied Biosystems stockholders will be sent separately an election form that includes written instructions for exchanging their stock certificates for the merger consideration. You must submit a properly completed election form, together with the certificates for your shares or confirmation of the book-entry transfer of your shares if they are not certificated, by no later than the election deadline, which will be 5:00 p.m. New York City time on the date of the Applied Biosystems special meeting of stockholders or, if the closing date is more than four business days following the Applied Biosystems special meeting of stockholders, by 5:00 p.m. on the day two business days preceding the closing date of the merger. Invitrogen and ABI will publicly announce the anticipated election deadline at least five business days before the anticipated closing date of the Merger.

Q: Who can help answer my questions?

A: If you have any questions about the merger or how to submit your proxy, or if you need additional copies of this joint proxy statement/prospectus, the enclosed proxy card or voting instructions, you should contact:

If you are an Invitrogen stockholder:

Invitrogen Corporation	or	The Altman Group
5791 Van Allen Way		1200 Wall Street West
Carlsbad, California 92008		Third Floor
Attn: Corporate Secretary		Lyndhurst, New Jersey 07071

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(760) 603-7200

(866) 530-8621

If you are an Applied Biosystems stockholder:

or

Applied Biosystems Inc.

Morrow & Co., LLC

301 Merritt 7

470 West Avenue

Norwalk, Connecticut 06851

Stamford, Connecticut 06902

Attn: Corporate Secretary

(800) 607-0088

(203) 840-2000

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SUMMARY

*The following is a summary that highlights information contained in this joint proxy statement/prospectus. This summary may not contain all of the information that may be important to you. For a more complete description of the merger agreement and the transactions contemplated by the merger agreement, including the merger and the share issuance, Invitrogen and ABI encourage you to read carefully this entire joint proxy statement/prospectus, including the attached Annexes. In addition, Invitrogen and ABI encourage you to read the information incorporated by reference into this joint proxy statement/prospectus, which includes important business and financial information about Invitrogen and ABI that has been filed with the SEC. You may obtain the information incorporated by reference into this joint proxy statement/prospectus without charge by following the instructions in the section entitled *Additional Information Where You Can Find More Information*.*

The Companies

Invitrogen Corporation

5791 Van Allen Way

Carlsbad, California 92008

Telephone: (760) 603-7200

Invitrogen is a leading developer, manufacturer and marketer of research tools in reagent, kit and high-throughput applications forms to customers engaged in life sciences research, drug discovery, diagnostics and the commercial manufacture of biological products. Additionally, Invitrogen is a leading supplier of sera, cell and tissue culture media and reagents used in life sciences research, as well as in processes to grow cells in the laboratory and produce pharmaceuticals and other highly valued proteins. Invitrogen common stock is listed on the NASDAQ Global Select Market under the symbol IVGN.

Invitrogen offers many different products and services, and is continually developing and/or acquiring others. Some of its specific product categories include the following:

High-throughput gene cloning and expression technology, which allows customers to clone and expression-test genes on an industrial scale;

Pre-cast electrophoresis products, which improve the speed, reliability and convenience of separating nucleic acids and proteins;

Antibodies, which allow researchers to capture and label proteins, visualize their location through use of Molecular Probes dyes and discern their role in disease;

Magnetic beads, which are used in a variety of settings, such as attachment of molecular labels, nucleic acid purification, and organ and bone marrow tissue type testing;

Molecular Probes fluorescence-based technologies, which facilitate the labeling of molecules for biological research and drug discovery;

Transfection reagents, which are widely used to transfer genetic elements into living cells enabling the study of protein function and gene regulation; and

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Media and serum, which allow researchers to grow cells for research and industrial scale customers to develop and grow biological large molecule products.

Applied Biosystems Inc.

301 Merritt 7

Norwalk, Connecticut 06851

Telephone: (203) 840-2000

ABI, formerly known as Applera Corporation, is a global leader in the development and marketing of instrument-based systems, consumables, software, and services for academic research, the life science industry

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and commercial markets. Driven by its employees' belief in the power of science to improve the human condition, ABI commercializes innovative technology solutions for DNA, RNA, protein and small molecule analysis. Customers across the disciplines of academic and clinical research, pharmaceutical research and manufacturing, forensic DNA analysis, and agricultural biotechnology use ABI's tools and services to accelerate scientific discovery, improve processes related to drug discovery and development, detect potentially pathogenic microorganisms, and identify individuals based on DNA sources. ABI has a comprehensive service and field applications support team for a global installed base of high-performance genetic and protein analysis solutions. Applied Biosystems stock is listed on the New York Stock Exchange under the symbol ABI.

Atom Acquisition, LLC

Atom Acquisition, a Delaware limited liability company, is a direct wholly-owned subsidiary of Invitrogen. Atom Acquisition was formed exclusively for the purpose of effecting the merger.

The Merger (see page 45)

On June 11, 2008, Invitrogen, Atom Acquisition and ABI entered into merger agreement described in this joint proxy statement/prospectus. The merger agreement was amended on September 9, 2008, and all references to the merger agreement include the amendment. Pursuant to the merger agreement, ABI will merge with and into Atom Acquisition, a direct wholly owned subsidiary of Invitrogen, with Atom Acquisition continuing as the surviving company and a wholly owned subsidiary of Invitrogen. As a result of the merger, ABI will cease to exist, and its businesses will be owned by Invitrogen and Invitrogen will continue as a public company. Immediately following the merger, a newly formed corporation wholly owned by Invitrogen will then merge with and into Invitrogen, with Invitrogen continuing as the surviving corporation for the sole purpose of changing the name of Invitrogen to Applied Biosystems Inc. Invitrogen and ABI have attached the merger agreement as Annex A and the amendment to the merger agreement as Annex B to this joint proxy statement/prospectus and encourage you to carefully read the merger agreement and the amendment to the merger agreement in their entirety.

Merger Consideration

The merger agreement provides that at the effective time of the merger, each outstanding share of Applied Biosystems stock will be converted into the right to receive either a combination of cash and shares of Invitrogen common stock or all cash or all shares of Invitrogen common stock, in each case subject to the election and allocation procedures described in this joint proxy statement/prospectus. The actual amount of cash or number of shares of Invitrogen common stock that you will receive for each share of Applied Biosystems stock will be determined based on formulas set forth in the merger agreement and described under the heading "The Merger Agreement Merger Consideration Conversion of Shares."

If you are an Applied Biosystems stockholder, other than an Applied Biosystems stockholder that has validly demanded and perfected appraisal rights under Delaware law, you may make one of the following elections regarding the type of merger consideration you wish to receive for each share of Applied Biosystems stock you hold:

a mixed consideration election to receive \$17.10 in cash, without interest, and 0.4543 shares of Invitrogen common stock;

a cash election to receive \$38.00 in cash, without interest; or

a stock election to receive 0.8261 shares of Invitrogen common stock.

If you make a cash election or a stock election, the form of merger consideration that you actually receive as an Applied Biosystems stockholder may be adjusted as a result of the proration procedures contained in the merger agreement as described in this joint proxy statement/prospectus under "The Merger Agreement Election"

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Procedures; Allocation of Merger Consideration Allocation of Merger Consideration. Invitrogen and ABI cannot guarantee that you will receive the amount of cash consideration or stock consideration you elect. As a result of the proration procedures described in this joint proxy statement/prospectus and in the merger agreement, you may receive cash consideration or stock consideration in amounts that are different from the amounts you elect to receive. If all or part of your consideration is in the form of shares of Invitrogen common stock and the 20-day VWAP of Invitrogen common stock is less than \$46.00 per share, you will also receive an additional cash payment of up to \$1.05 per share if you elect mixed consideration, or up to \$1.91 per share if you elect stock consideration, as described below. If you make a cash election and, following the proration procedures, receive \$38.00 in cash for each share of Applied Biosystems stock, you will not receive any additional amounts.

The total number of shares of Invitrogen common stock comprising the stock consideration and the total amount of cash consideration will not change from what was agreed to in the merger agreement (other than for adjustment in the event that there is any change in the outstanding shares of capital stock of Invitrogen or Applied Biosystems as a result of any reclassification, recapitalization, stock split (including a reverse stock split) or combination, exchange or readjustment of shares, or any stock dividend or stock distribution with a record date between June 11, 2008 and the effective time of the merger). However, if the 20-day VWAP of Invitrogen common stock is less than \$46.00 per share, then the holder of each share of Applied Biosystems stock that is converted into a right to receive any portion of the merger consideration in the form of shares of Invitrogen common stock will receive, in addition, an amount in cash without interest, which is referred to herein as the additional cash amount, equal to the product of (x) the portion of a share of Invitrogen common stock which such holder has the right to receive multiplied by (y) the lesser of (A) \$46.00 minus the 20-day VWAP of Invitrogen common stock and (B) \$2.31. If, however, the 20-day VWAP of Invitrogen common stock is less than \$43.69 per share, there will not be any cash paid in addition to the amount calculated as described above.

Since the market price of Invitrogen common stock will fluctuate, the total value of the stock consideration and therefore the value of the total merger consideration may increase or decrease between the date of the merger agreement and the effective time of the merger. The market price of the Invitrogen common stock at the time it is received by Applied Biosystems stockholders may be higher or lower than the final Invitrogen stock price or the market price of Invitrogen common stock on the date the merger was announced, on the date this document is mailed to Applied Biosystems stockholders, on the date an Applied Biosystems stockholder makes an election with respect to the merger consideration, or on the date of the Applied Biosystems special meeting of stockholders.

Upon completion of the transaction, Invitrogen stockholders immediately before the merger will own the majority of the outstanding shares of common stock of Invitrogen. Invitrogen stockholders will continue to own their existing shares of Invitrogen common stock, which will not be affected by the merger, except that, because Invitrogen will be issuing new shares of Invitrogen common stock to Applied Biosystems stockholders in the merger, each outstanding share of Invitrogen common stock immediately prior to the merger will, after the merger, represent a smaller percentage ownership interest in Invitrogen.

Table of Contents***Hypothetical Additional Cash Scenarios***

The information provided below illustrates the calculation of the additional cash amount, if any, that a stockholder electing to receive mixed consideration would be entitled to receive, assuming different 20-day VWAPs of Invitrogen common stock. The information is for illustrative purposes only and is not intended to be predictive or indicative of the future price of Invitrogen common stock or the potential payment, if any, of additional cash consideration to any Applied Biosystems stockholder who elects to receive all or a portion of the merger consideration in the form of Invitrogen common stock.

IVGN Price	\$ 37.00	\$ 38.00	\$ 39.00	\$ 40.00	\$ 41.00	\$ 42.00	\$ 43.00	\$ 43.69	\$ 44.00	\$ 44.50	\$ 45.00	\$ 45.50	\$ 46.00	\$ 47.00	\$ 48.00
Cash	\$ 18.15	\$ 18.15	\$ 18.15	\$ 18.15	\$ 18.15	\$ 18.15	\$ 18.15	\$ 18.15	\$ 18.01	\$ 17.78	\$ 17.56	\$ 17.33	\$ 17.10	\$ 17.10	\$ 17.10
Stock Value Based on Fixed															
Exchange Ratio of 0.4543x	\$ 16.81	\$ 17.26	\$ 17.72	\$ 18.17	\$ 18.63	\$ 19.08	\$ 19.53	\$ 19.85	\$ 19.99	\$ 20.22	\$ 20.44	\$ 20.67	\$ 20.90	\$ 21.35	\$ 21.81
Total Value to Applied															
Biosystems stockholder	\$ 34.96	\$ 35.41	\$ 35.87	\$ 36.32	\$ 36.78	\$ 37.23	\$ 37.68	\$ 38.00	\$ 38.00	\$ 38.00	\$ 38.00	\$ 38.00	\$ 38.00	\$ 38.45	\$ 38.91

Applied Biosystems Stockholder Elections

If you are an Applied Biosystems stockholder, you will be sent in a separate mailing an election form with instructions for making mixed consideration, cash consideration and stock consideration elections. You must properly complete and deliver to the exchange agent your election form along with your stock certificates (or a properly completed notice of guaranteed delivery) or, in the case of book-entry shares, any additional documents specified in the procedures set forth in the election form. Do not send your stock certificates or election form with your proxy card.

Election forms and stock certificates (or a properly completed notice of guaranteed delivery) or, in the case of book-entry shares, any additional documents specified in the procedures set forth in the election form must be received by the exchange agent by the election deadline, which is 5:00 p.m., New York City time, on either the date of the Applied Biosystems special meeting of stockholders or, if the closing date of the merger is more than four business days following the Applied Biosystems special meeting of stockholders, two business days before the closing date of the merger. Invitrogen and ABI will publicly announce the anticipated election deadline at least five business days before the anticipated closing date of the merger. Once you tender your stock certificates to the exchange agent, you may not transfer your shares of Applied Biosystems stock unless the merger agreement is terminated, unless you revoke your election by written notice to the exchange agent that is received prior to the election deadline.

If you fail to submit a properly completed election form, then your shares of Applied Biosystems stock will be exchanged for mixed consideration.

If you own shares of Applied Biosystems stock in street name through a broker or other nominee and you wish to make an election, you should seek instructions from the broker or other nominee holding your shares concerning how to make your election.

If the merger is not completed, any stock certificates received will be returned by the exchange agent by first class mail or through book-entry transfer (in the case of shares of Applied Biosystems stock delivered in book-entry form to the exchange agent).

Federal Income Tax

The merger is expected to qualify as a tax-free reorganization under Section 368(a) of the Internal Revenue Code. Accordingly, the merger is expected to be tax-free to Invitrogen stockholders, and to Applied Biosystems stockholders to the extent that they receive Invitrogen common stock pursuant to the merger.

Table of Contents***Approval of Invitrogen's Board of Directors***

The board of directors of Invitrogen, or the Invitrogen Board, has unanimously approved and adopted the merger agreement and the transactions contemplated by it and unanimously recommends that Invitrogen stockholders vote at the Invitrogen special meeting of stockholders to approve the issuance of Invitrogen common stock pursuant to the merger agreement, as required by the listing requirements of NASDAQ, and to amend Invitrogen's restated certificate of incorporation to increase the number of authorized shares of common stock from 200,000,000 to 400,000,000. Approval of the proposal to approve the issuance of shares of Invitrogen common stock pursuant to the merger agreement is a condition to the completion of the merger, and approval of the proposal to amend Invitrogen's restated certificate of incorporation to increase the number of authorized shares is a condition to completion of the merger and is necessary for Invitrogen to issue the shares of Invitrogen common stock in the merger. In addition, the Invitrogen board of directors unanimously recommends that Invitrogen stockholders vote to approve a proposal to grant authority to the proxyholders to vote to adjourn the Invitrogen special meeting of stockholders, if necessary, to solicit additional proxies if there are not sufficient votes at the time of the Invitrogen special meeting of stockholders in favor of any or all of the foregoing proposals. Approval of the proposal to adjourn the Invitrogen special meeting of stockholders, if necessary, is not a condition to the completion of the merger.

Approval of ABI's Board of Directors

The board of directors of ABI has approved the merger agreement, declared the merger agreement advisable, determined that the merger agreement and the transactions contemplated by it are in the best interests of ABI and Applied Biosystems stockholders, and recommends that Applied Biosystems stockholders vote at the Applied Biosystems special meeting of stockholders to adopt the merger agreement and approve any adjournments of the special meeting, if necessary, to solicit additional proxies. See *The Merger Background of the Merger*. As described under the heading *The Merger Interests of ABI's Directors and Executive Officers in the Merger*, some of ABI's directors and executive officers may receive financial benefits as a result of the merger that are different from, or in addition to, those of Applied Biosystems stockholders generally.

Fractional Shares

Invitrogen will not issue fractional shares of Invitrogen common stock in the merger. As a result, an Applied Biosystems stockholder will receive cash for any fractional share of Invitrogen common stock that such stockholder would otherwise be entitled to receive in the merger. For a full description of the treatment of fractional shares, see *The Merger Agreement Fractional Shares*.

Equity Awards of ABI***Stock Options***

Immediately prior to the completion of the merger, each outstanding unexpired and unexercised option to purchase or acquire shares of Applied Biosystems stock, whether or not vested or subject to any performance condition that has not been satisfied, will vest and become fully exercisable and converted into an option to purchase the number of shares of Invitrogen common stock equal to the product of 0.8261 (the exchange ratio of Applied Biosystems stock for Invitrogen common stock applicable to stockholders who elect to receive stock consideration in the merger) multiplied by the number of shares that were subject to the old Applied Biosystems option (rounded down to the nearest whole share), at an exercise price per share equal to the exercise price of the old option divided by the stock election exchange ratio of 0.8261 (rounded up to the nearest cent). In the event that there is a cash adjustment to the stock election and mixed election merger consideration because the 20-Day VWAP of the Invitrogen common stock is between \$43.69 and \$46.00, then the percentage of a share of Invitrogen common stock issuable upon exercise of an option will be increased to give option holders the benefit of the adjustment to the stock exchange ratio, and the exercise price of the option will be proportionately reduced.

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Restricted Stock

Each restricted share of Applied Biosystems stock, whether or not subject to any performance condition that has not been satisfied, will vest in full immediately prior to the closing of the merger and be converted in the merger into the right to receive the mixed consideration consisting of Invitrogen common stock and cash.

Restricted Stock Units

Each outstanding right to receive Applied Biosystems stock pursuant to a stock unit award which has not lapsed immediately prior to completion of the merger, whether or not subject to any performance condition that has not been satisfied, will become fully vested and settled in shares of Applied Biosystems stock and be converted in the merger into the right to receive the mixed consideration consisting of Invitrogen common stock and cash.

Stock Units

Immediately prior to the completion of the merger, each outstanding right to receive shares of Applied Biosystems stock that is held by a director who will not become a director of Invitrogen will be settled in shares of Applied Biosystems stock, and all such shares of Applied Biosystems stock will be converted in the merger into rights to receive stock consideration consisting of Invitrogen common stock.

For a full description of the treatment of ABI's equity-based incentive awards, see "The Merger Agreement Treatment of Equity Awards."

Share Ownership of Directors and Executive Officers

At the close of business on the Invitrogen record date, directors and executive officers of Invitrogen and their affiliates beneficially owned and were entitled to vote approximately 342,569 shares of Invitrogen common stock, collectively, representing approximately 0.4% of the shares of Invitrogen common stock outstanding on that date.

At the close of business on the Applied Biosystems record date, directors and executive officers of ABI and their affiliates beneficially owned and were entitled to vote approximately 858,985 shares of Applied Biosystems stock, collectively, representing approximately 0.5% of the shares of stock outstanding on that date.

Opinions of Financial Advisors (see pages 57 and 66)

Invitrogen

In connection with the merger, Invitrogen's board of directors received separate written opinions, dated June 11, 2008, from Invitrogen's financial advisors, Moelis & Company LLC, which is referred to as Moelis, and UBS Securities LLC, which is referred to as UBS, as to the fairness, from a financial point of view and as of the date of such opinions, to Invitrogen of the merger consideration to be paid in the aggregate by Invitrogen. The full texts of the written opinions of Moelis and UBS, each dated June 11, 2008, are attached to this joint proxy statement/prospectus as Annex C and Annex D, respectively. **The opinions of Invitrogen's financial advisors were provided for the benefit of Invitrogen's board of directors in connection with, and for the purpose of, its evaluation of the merger consideration to be paid in the aggregate by Invitrogen from a financial point of view and do not address any other aspect of the merger. The opinions do not address the relative merits of the merger as compared to other business strategies or transactions that might be available to Invitrogen or Invitrogen's underlying business decision to effect the merger. The opinions do not**

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constitute a recommendation to any stockholder as to how to vote or act with respect to the merger. Holders of Invitrogen common stock are encouraged to read the opinions of Invitrogen's financial advisors carefully in their entirety for a description of the assumptions made, procedures followed, matters considered and limitations on the review undertaken by Invitrogen's financial advisors.

ABI

In connection with the Merger, ABI received written opinions from each of Morgan Stanley & Co. Incorporated, which is referred to as Morgan Stanley, and Greenhill & Co., LLC, which is referred to as Greenhill, as to the fairness of the consideration to be received by the holders of shares of Applied Biosystems stock pursuant to the merger agreement. On June 11, 2008, Morgan Stanley and Greenhill delivered to ABI's board of directors their respective oral opinions, each of which was subsequently confirmed by the delivery of a written opinion of the same date, to the effect that, as of June 11, 2008, and based upon and subject to the various assumptions made, procedures followed, factors considered, and limitations described in such opinion, the merger consideration to be received by the holders of shares of Applied Biosystems stock (other than, in the case of Morgan Stanley, Invitrogen, Atom Acquisition, or any subsidiary of ABI or, in the case of Greenhill, Invitrogen, Atom Acquisition, and their respective affiliates), as provided for in the merger agreement, was fair, from a financial point of view, to such holders.

The full text of the written opinion of Morgan Stanley, dated June 11, 2008, is attached to this joint proxy statement/prospectus as Annex E, and the full text of the written opinion of Greenhill, dated June 11, 2008, are attached to this joint proxy statement/prospectus as Annex F. You are encouraged to read each opinion carefully and in its entirety for a description of the assumptions made, procedures followed, factors considered, and limitations on the review undertaken. **The opinions of Morgan Stanley and Greenhill were provided to ABI's board of directors in connection with its consideration of the merger, were directed only to the fairness of the merger consideration from a financial point of view, do not address any other aspect of the merger, do not express an opinion as to what the value of Invitrogen common stock will be when issued pursuant to the merger agreement and do not constitute a recommendation to any stockholder as to how to vote, elect, or act with respect to the merger, the consideration, or any other matter relating to the merger.**

Ownership of Invitrogen after the Merger

In the merger, Invitrogen expects to issue approximately 80.2 million shares of Invitrogen common stock, based on shares of Applied Biosystems stock and Applied Biosystems' stock options, restricted stock, restricted stock units and stock units outstanding as of September 5, 2008, and assuming that all of the stock options outstanding as of such date remain outstanding as of the effective time of the merger. Applied Biosystems stockholders are expected to own approximately 45% of the shares of Invitrogen common stock outstanding after the merger.

Interests of Invitrogen's Directors and Executive Officers in the Merger (see page 89)

In considering the recommendation of the Invitrogen board of directors, Invitrogen stockholders should be aware that Invitrogen's directors and executive officers have interests in the merger and have arrangements that may be different from, or in addition to, Invitrogen stockholders generally. These interests and arrangements may create potential conflicts of interest and include change-in-control arrangements that provide for, among other things, severance payments and benefits in the event of certain qualifying terminations of employment in connection with or following the merger.

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Interests of ABI's Directors and Executive Officers in the Merger (see page 90)

In considering the recommendation of ABI's board of directors, Applied Biosystems stockholders should be aware that ABI's directors and executive officers have interests in the merger and have arrangements that may be different from, or in addition to, those of Applied Biosystems stockholders generally. These interests and arrangements may create potential conflicts of interest.

These interests and arrangements include:

change-in-control severance agreements with ABI's current executive officers that provide for, among other things, severance benefits in the event of certain qualifying terminations of employment in connection with or following the merger;

vesting of all unvested equity awards, including those held by ABI's directors and executive officers;

vesting and conversion into Applied Biosystems stock of all unvested restricted stock units;

accelerated payment of awards under ABI's Performance Unit Bonus Plan;

continued service on Invitrogen's board of directors by three of ABI's directors and the appointment of Mark P. Stevenson as President and Chief Operating Officer of Invitrogen; and

continued indemnification and insurance coverage as required under the merger agreement.

Management of Invitrogen after the Merger

At the effective time of the merger, the board of directors of Invitrogen will cause the number of directors that will constitute the entire board of directors of Invitrogen immediately following the effective time of the merger to be increased from nine to twelve. It is currently expected that each of the current members of the Invitrogen Board will continue to serve on the Invitrogen Board following the closing of the merger and that at the effective time of the merger, three former directors of ABI mutually agreed upon by Invitrogen and ABI will be appointed to serve as directors of Invitrogen. The three former directors of ABI will each be placed in a different class of the board of directors of Invitrogen. On or prior to the effective time of the merger, Invitrogen will appoint Mark P. Stevenson, currently the President and Chief Operating Officer of ABI, as the President and Chief Operating Officer of Invitrogen.

Invitrogen Name Change

At the time of the merger, Invitrogen will (1) form a Delaware corporation, all of the outstanding shares of capital stock of which will be owned by Invitrogen, and (2) merge such subsidiary with and into Invitrogen, with Invitrogen surviving, for the sole purpose of changing the name of Invitrogen to Applied Biosystems Inc. or another name mutually acceptable to Invitrogen and ABI to be selected prior to the time of the merger.

Listing of Invitrogen Common Stock (see page 85) and Delisting and Deregistration of Applied Biosystems Stock (see page 88)

Application will be made to have the shares of Invitrogen common stock to be issued in the merger approved for listing on the NASDAQ Global Select Market, where Invitrogen common stock currently is traded under the symbol IVGN.

Upon completion of the merger, Applied Biosystems stock will no longer be listed on the NYSE and will be deregistered under the Exchange Act, and ABI will no longer file reports with the SEC.

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Appraisal Rights (see page 85)

Invitrogen

Under Delaware law, holders of Invitrogen common stock are not entitled to appraisal rights in connection with the issuance of Invitrogen common stock in the merger.

ABI

Holders of Applied Biosystems stock who do not wish to accept the consideration payable pursuant to the merger may seek, under Section 262 of the DGCL, judicial appraisal of the fair value of their shares by the Delaware Court of Chancery. This value could be more than, less than or the same as the merger consideration for Applied Biosystems stock. Failure to strictly comply with all the procedures required by Section 262 of the DGCL, including, without limitation, the requirement that stockholders who wish to seek appraisal rights not vote for the proposal to adopt the merger agreement and approve the merger, will result in a loss of the right of appraisal.

Merely not voting for the merger will not preserve the right of Applied Biosystems stockholders to appraisal of their shares of Applied Biosystems stock under Delaware law. Applied Biosystems stockholders who desire to exercise their appraisal rights must submit a written demand for an appraisal before the vote on the adoption of the merger agreement and approval of the merger and must continue to hold their shares of Applied Biosystems stock through the effective time of the merger. Applied Biosystems stockholders must also comply with other procedures as required by the DGCL. Applied Biosystems stockholders who validly demand appraisal of their shares in accordance with the DGCL and do not withdraw their demand or otherwise forfeit their appraisal rights will not receive the merger consideration. Instead, after completion of the proposed merger, the Court of Chancery of the State of Delaware will determine the fair value of their shares exclusive of any element of value arising from the proposed merger. This appraisal amount will be paid in cash and could be more than, the same as or less than the amount of an Applied Biosystems stockholder would be entitled to receive under the terms of the merger agreement. Applied Biosystems stockholders who hold shares in the name of a broker or other nominee and desire to exercise their appraisal rights must instruct their nominees to take the steps necessary to enable them to demand appraisal for their shares.

Annex H to this joint proxy statement/prospectus contains the full text of Section 262 of the DGCL, which describes the rights of appraisal and related requirements. Invitrogen and ABI encourage you to read these provisions carefully and in their entirety. Any holder of Applied Biosystems stock who wishes to exercise appraisal rights or who wishes to preserve such holder's right to do so, should review the discussion under the caption *The Merger Appraisal Rights* and Annex H carefully because failure to timely and properly comply with the procedures specified will result in the loss of appraisal rights. Moreover, because of the complexity of the procedures for exercising the right to seek appraisal, Applied Biosystems stockholders who are considering exercising such rights are encouraged to seek the advice of legal counsel.

Conditions to Completion of the Merger (see page 125)

A number of conditions to each party's obligation to close must be satisfied before the merger will be completed. These include among others:

the adoption of the merger agreement and approval of the merger by Applied Biosystems stockholders and the approval by Invitrogen stockholders of (1) the issuance of Invitrogen common stock to Applied Biosystems stockholders in the merger, and (2) an amendment to the restated certificate of incorporation of Invitrogen to increase the number of authorized shares of common stock from 200,000,000 to 400,000,000;

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the expiration or termination of the applicable waiting period and any extension of the waiting period under the HSR Act, which, together with the rules and regulations promulgated thereunder, is referred to as the HSR Act, the statutory waiting period under which expired at 11:59 p.m. on July 28, 2008, and the ECMR as well as the approval of competition regulatory authorities in several other countries;

the absence of any legal prohibition having the effect of preventing or prohibiting completion of the merger which prohibition continues to be in effect;

the effectiveness, under the Securities Act of the registration statement of which this joint proxy statement/prospectus is a part and the absence of any stop order having been issued and remaining in effect;

the approval for listing on the NASDAQ Global Select Market of the shares of Invitrogen common stock issuable in the merger and to be reserved for issuance upon the exercise, vesting or payment under any ABI stock option that has been converted into the right to purchase such number of shares of Invitrogen common stock pursuant to the terms of the merger agreement;

the accuracy and correctness of the representations and warranties of the other party, subject to certain qualifications described in the merger agreement;

the other party having performed and complied with its covenants in the merger agreement in all material respects prior to the effective time of the merger, and the receipt of a certificate from an officer of the other party to that effect; and

the receipt by each party of an opinion from that party's counsel substantially to the effect that the merger will be treated as a reorganization within the meaning of Section 368(a) of the Internal Revenue Code and that Invitrogen and ABI will each be treated as a party to the reorganization within the meaning of Section 368(b) of the Internal Revenue Code.

The financing commitments secured by Invitrogen stipulate that no waiver of the conditions to the performance of obligations under the merger agreement that is materially adverse to the lenders under those financing commitments can be made without the consent of those lenders. Notwithstanding those financing commitments, to the extent permitted by law, either Invitrogen or ABI may waive the conditions to the performance of its obligations under the merger agreement and complete the merger even though one or more of these conditions has not been met. Neither Invitrogen nor ABI can give any assurance that all of the conditions to the merger will be either satisfied or waived or that the merger will occur.

Regulatory Approvals (see page 84)

The notifications required under the HSR Act to the United States Federal Trade Commission, which is referred to as the FTC, and the Antitrust Division of the United States Department of Justice, which is referred to as the DOJ, were filed on June 26, 2008 by both Invitrogen and ABI, and the statutory waiting period under the HSR Act expired at 11:59 p.m. on Monday, July 28, 2008. The transaction is also subject to the expiration or termination of the applicable waiting period under the ECMR as well as the approval of competition regulatory authorities in several other countries.

Financing Commitments (see page 97)

Invitrogen entered into a commitment letter with Bank of America, N.A., or Bank of America, Banc of America Securities LLC, or BAS, UBS Loan Finance LLC, or UBS Finance, UBS, and Morgan Stanley Senior Funding, Inc., or MSSF, pursuant to which certain of these financial institutions will act as the initial lenders under senior secured credit facilities, in an aggregate amount of \$2.65 billion, consisting of a revolving credit

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facility of \$250 million and term facilities aggregating \$2.4 billion, or the Credit Facilities. For a full description of the financing commitments, see The Merger Financing Commitments.

No Solicitation by Invitrogen or ABI (see page 118)

Subject to exceptions, the merger agreement precludes Invitrogen and ABI from soliciting or engaging in discussions or negotiations with a third party with respect to a proposal to acquire a significant interest in Invitrogen's or ABI's equity or assets. Notwithstanding such restrictions, the merger agreement provides that, under specified circumstances and prior to approval by its stockholders, if ABI receives an unsolicited proposal from a third party to acquire a significant interest in it that is determined to be a proposal that is superior to the merger agreement, or in the good faith determination of ABI's board of directors, is reasonably likely to become a superior proposal, and ABI's board of directors concludes in good faith that the failure to take such action would be inconsistent with its fiduciary duties under applicable law, ABI may furnish nonpublic information to that third party and engage in negotiations regarding an acquisition proposal with that third party.

Termination of the Merger Agreement (see page 126)

Invitrogen and ABI may mutually agree in writing by action of their respective boards of directors, at any time before the effective time of the merger, to abandon the merger and terminate the merger agreement. Also, either Invitrogen or ABI may terminate the merger agreement in certain circumstances, including if:

the merger is not consummated by March 11, 2009, unless that date is extended to June 11, 2009, on the terms provided in the merger agreement, which date, as it may be extended, is referred to as the outside date;

Applied Biosystems stockholders fail to adopt the merger agreement and approve the merger at the Applied Biosystems special meeting of stockholders;

Invitrogen stockholders fail to approve, at the Invitrogen special meeting of stockholders, the issuance of shares of Invitrogen common stock in the merger and the amendment to the restated certificate of incorporation to increase the authorized number of shares of common stock from 200,000,000 to 400,000,000; or

any governmental entity prohibits the merger and that prohibition has become final and nonappealable, except that the party seeking to terminate the merger agreement must have used its commercially reasonable efforts to remove the prohibition.

Invitrogen also may terminate the merger agreement if:

ABI breaches any representation, warranty, covenant or agreement made by ABI in the merger agreement or any representation and warranty made by ABI has become untrue after the execution of the merger agreement, in each case, so that such breach would give rise to the failure of a closing condition regarding the accuracy of ABI's representations and warranties or ABI's compliance with its covenants and agreements and such breach or failure to be true is not cured within 30 days of receipt of notice from Invitrogen; or

prior to the Applied Biosystems special meeting of stockholders, ABI's board of directors or a committee thereof (1) fails to call or hold the Applied Biosystems special meeting of stockholders, (2) fails to include in this joint proxy statement/prospectus its recommendation that Applied Biosystems stockholders adopt and approve the merger agreement and the merger, or (3) withdraws, modifies or changes its recommendation to Applied Biosystems stockholders, in a manner adverse to Invitrogen, or approves or recommends an alternative transaction.

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ABI also may terminate the merger agreement if:

Invitrogen breaches any representation, warranty, covenant or agreement made by Invitrogen in the merger agreement or any representation and warranty made by Invitrogen has become untrue after the execution of the merger agreement, in each case, so that such breach would give rise to the failure of a closing condition regarding the accuracy of the Invitrogen's representations and warranties or Invitrogen's compliance with its covenants and agreements and such breach or failure to be true is not cured within 30 days of receipt of notice from ABI;

prior to the Applied Biosystems special meeting of stockholders, ABI receives an unsolicited bona fide written acquisition proposal (other than the merger agreement and the merger) in compliance with the applicable provisions of the merger agreement that ABI's board of directors has determined in good faith is a superior proposal, ABI's board of directors has determined in good faith that the failure to take such action would be inconsistent with its fiduciary duties under applicable law, and ABI has complied with its obligations set forth in the merger agreement with respect to acquisition proposals; or

prior to the Invitrogen special meeting of stockholders, the Invitrogen Board or a committee thereof (1) fails to call or hold the Invitrogen special meeting of stockholders, (2) fails to include in this joint proxy statement/prospectus its recommendation that the stockholders approve the issuance of Invitrogen common stock in order to consummate the merger, or (3) withdraws, modifies or changes its recommendation to the stockholders of Invitrogen in favor of the stock issuance, the increase in the number of authorized shares of Invitrogen common stock in a manner adverse to ABI.

Termination Fee (see page 127)

Upon termination of the merger agreement under certain specified circumstances, Invitrogen or ABI would be required to pay the other a termination fee of \$150 million.

Material U.S. Federal Income Tax Consequences of the Merger (see page 131)

It is a condition to the closing of the merger that DLA Piper LLP (US) and Skadden, Arps, Slate, Meagher & Flom LLP deliver opinions, effective as of the date of closing, to Invitrogen and ABI, respectively, substantially to the effect that (1) the merger will be treated for U.S. federal income tax purposes as a reorganization within the meaning of Section 368(a) of the Internal Revenue Code and (2) Invitrogen and ABI will each be treated as a party to the reorganization within the meaning of Section 368(b) of the Internal Revenue Code.

Please review carefully the information under the caption "Material U.S. Federal Income Tax Consequences of the Merger" for a description of the material U.S. federal income tax consequences of the merger. The tax consequences to you will depend on your own situation. Please consult your tax advisors for a full understanding of the tax consequences of the merger to you.

Accounting Treatment (see page 84)

Invitrogen will account for the merger using the purchase method of accounting for business combinations under United States generally accepted accounting principles, which is referred to as GAAP.

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Risk Factors (see page 28)

In evaluating the merger, the merger agreement or the issuance of shares of Invitrogen common stock in the merger, you should carefully read this joint proxy statement/prospectus and especially consider the factors discussed in the section entitled Risk Factors. These risks include possible difficulties in combining two companies that have previously operated independently.

Comparison of Stockholder Rights and Corporate Governance Matters (see page 147)

Applied Biosystems stockholders receiving merger consideration will have different rights once they become Invitrogen stockholders because of differences between the governing documents of Invitrogen and ABI. These differences are described in detail under Comparison of Stockholder Rights and Corporate Governance Matters.

Fees and Expenses (see page 128)

Generally, all fees and expenses incurred in connection with the merger agreement and the transactions contemplated by the merger agreement will be paid by the party incurring those expenses, subject to the specific exceptions discussed in this joint proxy statement/prospectus.

Table of Contents**Summary Selected Historical Financial Data****Invitrogen Corporation**

The following table sets forth Invitrogen's selected historical financial data that has been derived from audited annual financial statements, including the consolidated balance sheets as of December 31, 2007, 2006, 2005, 2004 and 2003 and the related consolidated statements of operations for each of the five years in the period ended December 31, 2007 and notes thereto. The data for the six months ended June 30, 2008 and 2007 has been derived from unaudited financial statements also incorporated by reference and which, in the opinion of management, include all adjustments, consisting of normal recurring adjustments, necessary for a fair statement of the results of the unaudited interim periods. There were no cash dividends declared during any period presented. You should read this financial information in conjunction with Management's Discussion and Analysis of Financial Condition and Results of Operations in Invitrogen's Annual Report on Form 10-K for the year ended December 31, 2007 and Quarterly Report on Form 10-Q for the quarter ended June 30, 2008 and Invitrogen's consolidated financial statements and notes thereto incorporated by reference in this document.

(in thousands, except per share data)	Six Months Ended June 30,			Year Ended December 31,			
	2008 ⁽¹⁾	2007 ⁽¹⁾	2007 ⁽¹⁾	2006 ^(1,2)	2005 ^(1,3)	2004 ⁽¹⁾	2003 ^(1,4)
Statement of Operations Data:							
Revenues	\$ 718,009	\$ 630,343	\$ 1,281,747	\$ 1,151,175	\$ 1,079,137	\$ 911,558	\$ 777,738
Gross profit	\$ 443,867	\$ 346,876	\$ 715,887	\$ 608,331	\$ 549,535	\$ 464,207	\$ 389,976
Net income from continuing operations	\$ 111,595	\$ 59,289	\$ 130,279	\$ 75,759	\$ 121,485	\$ 80,987	\$ 60,130
Net income (loss) from discontinued operations	\$ 1,358	\$ 11,855	\$ 12,911	\$ (266,808)	\$ 10,561	\$ 7,838	\$
Net income (loss)	\$ 112,953	\$ 71,144	\$ 143,190	\$ (191,049)	\$ 132,046	\$ 88,825	\$ 60,130
Income from continuing operations per common share:							
Basic	\$ 1.21	\$ 0.63	\$ 1.39	\$ 0.74	\$ 1.16	\$ 0.78	\$ 0.60
Diluted	\$ 1.15	\$ 0.62	\$ 1.35	\$ 0.72	\$ 1.08	\$ 0.75	\$ 0.59
Income (loss) from discontinued operations per common share:							
Basic	\$ 0.01	\$ 0.13	\$ 0.14	\$ (2.60)	\$ 0.10	\$ 0.08	\$
Diluted	\$ 0.01	\$ 0.12	\$ 0.13	\$ (2.52)	\$ 0.09	\$ 0.06	\$
Net income (loss) per share:							
Basic	\$ 1.22	\$ 0.76	\$ 1.53	\$ (1.86)	\$ 1.26	\$ 0.86	\$ 0.60
Diluted	\$ 1.16	\$ 0.74	\$ 1.48	\$ (1.80)	\$ 1.17	\$ 0.81	\$ 0.59
Balance Sheet Data:							
Current assets	\$ 1,129,885	\$ 988,587	\$ 1,090,484	\$ 740,604	\$ 1,079,234	\$ 1,265,104	\$ 1,287,344
Noncurrent assets	\$ 2,296,974	\$ 2,160,544	\$ 2,239,263	\$ 2,179,696	\$ 2,241,376	\$ 1,794,370	\$ 1,878,345
Current liabilities (including convertible debt)	\$ 231,609	\$ 212,386	\$ 234,413	\$ 228,086	\$ 468,148	\$ 168,791	\$ 125,693
Noncurrent liabilities (including convertible debt)	\$ 1,314,717	\$ 1,304,629	\$ 1,327,381	\$ 1,296,191	\$ 1,310,941	\$ 1,476,523	\$ 1,233,149
Total stockholders' equity	\$ 1,880,533	\$ 1,632,116	\$ 1,765,447	\$ 1,630,427	\$ 2,041,790	\$ 1,913,251	\$ 1,806,847

On April 30, 2008, Invitrogen announced a two-for-one stock split in the form of a 100% stock dividend with a record date of May 16, 2008, and a distribution date of May 27, 2008. Share and per share amounts have been restated to reflect the stock split for all periods presented.

- (1) During 2007, 2006, 2005, 2004 and 2003, Invitrogen completed acquisitions that were not material and their results of operations have been included in the consolidated financial statements from their respective dates of acquisition. See Note 2 to the Notes to Consolidated Financial Statements in Invitrogen's Annual Report on Form 10-K for the year ended December 31, 2007.
- (2) In 2006, the FASB issued Financial Accounting Standard 123 revised "Share Based Payments" in which share based payment is included in the results of operations and impacts the net income as reported. This adoption affects comparability between the Summary Selected Financial Data. See Note 1 to the Notes to Consolidated Financial Statements in Invitrogen's Annual Report on Form 10-K for the year ended December 31, 2007.
- (3) Includes the results of operations of Dynal Biotech Holding from April 1, 2005, the date of acquisition, which affects the comparability of the Summary Selected Financial Data.
- (4) Includes the results of operations of the PanVera business and Molecular Probes, Inc. from March 28, 2003 and August 20, 2003, the respective dates of acquisitions, which affect the comparability of the Summary Selected Financial Data.

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The following summary contains historical consolidated financial data for each of the last five fiscal years ended June 30 and has been derived from ABI's audited consolidated financial statements. Those financial statements have been audited by PricewaterhouseCoopers LLP, ABI's independent registered public accounting firm. The information in this table is in accordance with accounting principles generally accepted in the United States, or GAAP, consistently applied, except for the provisions of SFAS 123R, which were adopted as of July 1, 2005.

(in thousands, except per share data)	Twelve Months Ended June 30,				
	2008	2007	2006	2005	2004
Statement of Operations Data:					
Revenue	\$ 2,361,484	\$ 2,132,493	\$ 1,949,390	\$ 1,845,140	\$ 1,825,193
Cost of revenues	999,130	951,472	881,238	848,659	849,979
Purchased intangibles amortization	17,561	11,264	5,916	4,237	7,519
Gross profit	1,344,793	1,169,757	1,062,236	992,244	967,695
Operating expenses:					
Sales and marketing	443,044	389,277	344,170	305,131	282,786
General and administrative	270,983	233,415	240,313	220,246	229,452
Research and development	235,230	253,971	271,359	330,603	351,620
Purchased in process research and development		114,251	3,400		
Employee-related charges, asset impairments and other	27,281	10,342	26,547	34,376	41,824
Asset dispositions and legal settlements	(8,656)	(4,585)	11,221	(38,172)	(6,660)
Total operating expenses	967,882	996,671	897,010	852,184	899,022
Operating income	376,911	173,086	165,226	140,060	68,673
Other income (expense):					
Interest income	34,698	44,076	37,714	29,140	23,137
Interest expense	(8,366)	(904)	(656)	(280)	(300)
Other income (expense), net	27,892	6,964	12,970	4,423	37,977
Total other income, net	54,224	50,136	50,028	33,283	60,814
Income before provision for income taxes	431,135	223,222	215,254	173,343	129,487
Income tax (provision) benefit	(217,327)	(72,451)	(2,762)	(13,548)	(14,534)
Net income from continuing operations	\$ 213,808	\$ 150,771	\$ 212,492	\$ 159,795	\$ 114,953
Net income (loss) from discontinued operations (net)		8,529			10,628
Net income	\$ 213,808	\$ 159,300	\$ 212,492	\$ 159,795	\$ 125,581
Applied Biosystems Group					
Income from Continuing Operations per Share					
Basic	\$ 1.83	\$ 0.93	\$ 1.47	\$ 1.21	\$ 0.84
Diluted	\$ 1.78	\$ 0.90	\$ 1.43	\$ 1.19	\$ 0.83
Income (loss) from Discontinued Operations per Share					
Basic	\$	\$ 0.05	\$	\$	\$ 0.05
Diluted	\$	\$ 0.04	\$	\$	\$ 0.05
Net Income per Share					
Basic	\$ 1.83	\$ 0.98	\$ 1.47	\$ 1.21	\$ 0.89
Diluted	\$ 1.78	\$ 0.94	\$ 1.43	\$ 1.19	\$ 0.88
Celera Group					
Net Loss per Share					
Basic and diluted	\$ (1.29)	\$ (0.25)	\$ (0.83)	\$ (1.05)	\$ (0.79)

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Balance Sheet Data:

Current assets	\$ 1,717,291	\$ 1,828,627	\$ 1,618,858	\$ 2,083,427	\$ 1,923,408
Noncurrent assets	\$ 1,344,100	\$ 1,323,913	\$ 1,394,117	\$ 1,080,758	\$ 1,049,443
Current liabilities	\$ 753,108	\$ 623,174	\$ 608,290	\$ 592,671	\$ 596,768
Noncurrent liabilities	\$ 243,809	\$ 213,312	\$ 200,351	\$ 227,431	\$ 195,034
Total stockholder s equity	\$ 2,064,474	\$ 2,316,054	\$ 2,204,334	\$ 2,344,083	\$ 2,181,049

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Selected Unaudited Pro Forma Condensed Combined Financial Information

The following selected unaudited pro forma condensed combined balance sheet information as of June 30, 2008 and the selected unaudited pro forma condensed combined statements of operations information for the year ended December 31, 2007 and the six months ended June 30, 2008 are based on the separate historical consolidated financial statements of Invitrogen and ABI, and reflect the merger and related events, including the separation of the Celera business group of ABI, and apply the assumptions and adjustments described in the notes to the unaudited pro forma condensed combined financial statements included in Annex I. The selected unaudited pro forma condensed combined balance sheet information as of June 30, 2008 give effect to the merger and related events, including the Celera separation, as if they had been consummated on June 30, 2008. The selected unaudited pro forma condensed combined statement of earnings information for the year ended December 31, 2007 and the six months ended June 30, 2008 give effect to the merger and related events, including the Celera separation, as if they had been consummated on January 1, 2007, the beginning of Invitrogen's fiscal year.

The pro forma information is preliminary, is being furnished solely for informational purposes and is not necessarily indicative of the combined financial position or results of operations that might have been achieved for the periods or dates indicated, nor is it necessarily indicative of the future results of the combined company. The pro forma information is based on preliminary estimates and assumptions set forth in the notes to the unaudited pro forma condensed combined financial statements included in Annex I. The pro forma information does not reflect cost savings expected to be realized from the elimination of certain expenses and from synergies expected to be created or the costs to achieve such cost savings or synergies. No assurance can be given that cost savings or synergies will be realized. Income taxes do not reflect the amounts that would have resulted had Invitrogen and ABI filed consolidated income tax returns during the periods presented.

Pro forma adjustments are necessary to reflect the estimated purchase price, including the new debt and equity structure, and to adjust ABI's net tangible and intangible assets and liabilities to preliminary estimated fair values. Pro forma adjustments are also necessary to reflect the amortization expense related to amortizable intangible assets, changes in depreciation and amortization expense resulting from fair value adjustments to net tangible assets, costs to finance the merger and the income tax effects related to the pro forma adjustments.

The pro forma adjustments to ABI's assets and liabilities and allocation of purchase price are preliminary and are based on Invitrogen's management's estimates of the fair value of the assets to be acquired and liabilities to be assumed. Preliminary work performed by independent valuation specialists and discussions with ABI management has been considered in Invitrogen's management's estimates of the fair values reflected in the unaudited pro forma condensed combined financial statements.

The final purchase price allocation will be completed after asset and liability valuations are finalized. A final determination of these fair values, which cannot be made prior to the completion of the transaction, will include Invitrogen's and ABI's management's consideration of a final valuation that will be prepared by independent valuation specialists. This final valuation will be based on the actual net tangible and intangible assets of ABI that exist as of the effective date of the merger. Any final adjustments may change the allocation of purchase price, which could affect the fair value assigned to the assets and liabilities and could result in a change to the unaudited pro forma condensed combined financial statements presented herein. Amounts preliminarily allocated to and the estimated useful lives of intangible assets with indefinite and definite lives may change significantly, which could result in a material increase or decrease in amortization of definite lived intangible assets. Estimates related to the determination of the lives of assets acquired may also change, which could result in a material increase or decrease in depreciation or amortization expense.

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	Six Months Ended June 30, 2008 (in millions, except per share amounts)	Year Ended December 31, 2007
Pro Forma Statement of Earnings Data:		
Revenues	\$ 1,870.7	\$ 3,419.8
Operating Income	203.5	280.2
Net Income	133.5	123.7
Net income per share of common stock:		
Basic	\$ 0.77	\$ 0.71
Diluted	\$ 0.75	\$ 0.70

	At June 30, 2008 (in millions)
Pro Forma Balance Sheet Data:	
Current assets	\$ 1,654.5
Total assets	11,274.2
Current liabilities	945.1
Long-term debt	3,551.0
Total stockholders' equity	5,286.5

Unaudited Comparative Per Share Information

The following table summarizes unaudited per share information for Invitrogen and ABI on a historical basis, on an unaudited pro forma combined basis for Invitrogen, taking into account the pro forma effects of the merger and related events, and on an equivalent pro forma combined basis for ABI. It has been assumed for purposes of the pro forma financial information provided below that the merger and related events had been consummated on January 1, 2007 for income statement purposes, and on June 30, 2008 for balance sheet purposes.

The following information should be read together with the audited consolidated financial statements of Invitrogen as of and for the fiscal year ended December 31, 2007 which are incorporated by reference into this joint proxy statement/prospectus, the unaudited consolidated financial statements of Invitrogen as of and for the six-month period ended June 30, 2008, which are also incorporated by reference into this joint proxy statement/prospectus, the audited consolidated financial statements of ABI as of and for the fiscal year ended June 30, 2008 which are incorporated by reference into this joint proxy statement/prospectus, and the unaudited pro forma condensed combined financial information as of and for the fiscal year ended December 31, 2007 and as of and for the six-month period ended June 30, 2008 set forth in Annex I to this joint proxy statement/prospectus. The unaudited pro forma per share information below is presented for illustrative purposes only and is not necessarily indicative of the operating results or financial position that would have occurred if the acquisition had been completed on January 1, 2007 for statement of operations purposes and on June 30, 2008 for balance sheet purposes, nor is it necessarily indicative of the future operating results or financial position of the combined company.

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The historical book value per share is computed by dividing total stockholders' equity by the number of shares of common stock outstanding at the end of the period. The pro forma per share income of the combined company is computed by dividing the pro forma total income of the combined company by the pro forma weighted-average number of shares of common stock of the combined company outstanding over the period. The pro forma combined book value per share is computed by dividing total pro forma stockholders' equity of the combined company by the pro forma number of shares of common stock of the combined company outstanding at the end of the period. ABI equivalent pro forma combined per share amounts are calculated by multiplying the pro forma combined per share amounts by 0.4543, the fraction of a share of Invitrogen common stock that would be exchanged for each share of Applied Biosystems stock in the acquisition for the mixed consideration. The ABI equivalent per share amounts do not include the benefits of the cash portion of the acquisition consideration. There were no cash dividends declared on Invitrogen common stock during any period presented. ABI declared a dividend of \$0.0425 per share per quarter during each period presented.

Invitrogen	Six Months Ended June 30, 2008	Year Ended December 31, 2007
Historical data per share of Invitrogen common stock		
Continued operations net earnings:		
Basic	\$ 1.21	\$ 1.39
Diluted	\$ 1.15	\$ 1.35
Discontinued operations net earnings:		
Basic	\$ 0.01	\$ 0.14
Diluted	\$ 0.01	\$ 0.13
Book value	\$ 20.42	\$ 18.91
Pro forma combined data per share of Invitrogen common stock		
Pro forma earnings:		
Basic	\$ 0.77	\$ 0.71
Diluted	\$ 0.75	\$ 0.70
Pro forma book value	\$ 30.68	\$ 28.57

ABI	Six Months Ended June 30, 2008	Year Ended December 31, 2007
Historical data per share of Applied Biosystems stock		
Net earnings:		
Basic	\$ 0.46	\$ 1.65
Diluted	\$ 0.45	\$ 1.59
Book value	\$ 8.06	\$ 6.57
Cash dividends declared	\$ 0.08	\$ 0.17

Dividends

Invitrogen has never declared or paid any cash dividends on its common stock and currently does not anticipate paying such cash dividends. It currently anticipates that it will retain all of its future earnings for use in the development and expansion of its business and for general corporate purposes. Any determination to pay dividends in the future will be at the discretion of its board of directors and will depend upon the results of operations, financial conditions, tax laws and other factors as the board of directors, in its direction, deems relevant. Additionally, in connection with a loan facility entered into in January 2006 with Bank of America, Invitrogen agreed to certain financial covenants that may, in certain circumstances, restrict its ability to pay dividends. Covenants that Invitrogen expects to be included in the Credit Facilities, which will be used to finance the merger, will likely restrict Invitrogen's ability to pay dividends. In addition, Invitrogen will be required to comply with financial covenants contained in the Credit Facilities that may have the effect of limiting its ability to pay dividends.

ABI has declared a dividend of \$0.0425 per share per quarter for each of the eight quarters ended June 30, 2008. ABI currently expects to declare and pay its regular quarterly dividend of \$0.0425 per share of Applied Biosystems stock through the completion of the merger.

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The merger involves risks for Invitrogen stockholders and Applied Biosystems stockholders. Holders of Applied Biosystems stock who vote in favor of the merger and elect to receive mixed consideration or stock consideration will be choosing to invest in Invitrogen common stock. Applied Biosystems stockholders who vote in favor of the merger and elect to receive only cash cannot be assured that they will not receive a portion of their consideration in Invitrogen common stock. Invitrogen stockholders will be choosing to permit significant dilution of their percentage ownership in Invitrogen by voting in favor of the issuance of stock in order to complete the merger. Invitrogen also will increase substantially the amount of its debt, which could have various adverse consequences to Invitrogen and the interests of Invitrogen's stockholders. In addition to the other information included in this joint proxy statement/prospectus, including the matters addressed in

*Cautionary Statement Concerning Forward-Looking Statements, you should carefully consider the following risks before deciding whether to vote for adoption of the merger agreement and approval of the merger in the case of Applied Biosystems stockholders, or for approval of the issuance of shares of Invitrogen common stock pursuant to the merger agreement and for the amendment to Invitrogen's restated certificate of incorporation to increase the number of authorized shares of Invitrogen common stock, in the case of Invitrogen stockholders. In addition, you should read and consider the risks associated with each of the businesses of Invitrogen and ABI because these risks will also affect the combined company. These risks can be found in the Invitrogen Annual Report on Form 10-K for the fiscal year ended December 31, 2007 and Quarterly Report on Form 10-Q for the quarterly period ending June 30, 2008 and ABI's Annual Report on Form 10-K, for the fiscal year ended June 30, 2008, each of which is filed with the SEC and incorporated by reference into this joint proxy statement/prospectus. You should also read and consider the other information in this joint proxy statement/prospectus and the other documents incorporated by reference in this joint proxy statement/prospectus. See *Additional Information Where You Can Find More Information.**

Risks Related to the Merger

Invitrogen and ABI may not realize all of the anticipated benefits of the transaction.

To be successful after the merger, Invitrogen and ABI will need to combine and integrate the operations of their separate companies. The combination of two independent companies is a complex, costly and time-consuming process. As a result, the combined company will be required to devote significant management attention and resources to integrating the diverse business practices and operations of Invitrogen and ABI. The integration process may divert the attention of Invitrogen's and ABI's executive officers and management from day-to-day operations and disrupt the business of either or both of the companies and, if implemented ineffectively, preclude realization of the full benefits of the transaction expected by Invitrogen and ABI. Invitrogen has not previously completed a merger or acquisition comparable in size or scope to the transaction. The failure of the combined company to meet the challenges involved in integrating successfully the operations of Invitrogen and ABI or otherwise to realize any of the anticipated benefits of the transaction could cause an interruption of, or a loss of momentum in, the activities of the combined company and could seriously harm its results of operations. In addition, the overall integration of the two companies may result in unanticipated problems, expenses, liabilities, competitive responses, loss of customer relationships, and diversion of management's attention, and may cause the combined company's stock price to decline. The difficulties of combining the operations of the companies include, among others:

maintaining employee morale and retaining key employees;

preserving important strategic and customer relationships;

unanticipated issues in integrating information, communications and other systems;

consolidating corporate and administrative infrastructures and eliminating duplicative operations;

coordinating marketing functions;

unanticipated incompatibility of logistics, marketing and administration methods;

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integrating the business cultures of both companies;

the diversion of management's attention from ongoing business concerns; and

coordinating geographically separate organizations.

In addition, even if the operations of Invitrogen and ABI are integrated successfully, the combined company may not fully realize the expected benefits of the transaction, including the synergies, cost savings, or sales or growth opportunities. These benefits may not be achieved within the anticipated time frame, or at all. Further, because the businesses of Invitrogen and ABI differ, the results of operations of the combined company and the market price of Invitrogen common stock may be affected after the transaction by factors different from those affecting the shares of Invitrogen common stock and Applied Biosystems stock currently, and may suffer as a result of the transaction. As a result, Invitrogen and ABI cannot assure you that the combination of ABI with Invitrogen will result in the realization of the full benefits anticipated from the transaction.

If Invitrogen is unable to finance the merger through existing cash balances and borrowings from the Credit Facilities, the completion of the merger will be jeopardized.

Invitrogen intends to finance the cash portion of the merger consideration primarily with the Credit Facilities, existing cash balances of Invitrogen and ABI and cash flow from operations. Although Invitrogen has entered into a financing commitment letter with Bank of America, BAS, UBS Finance, UBS and MSSF, or the Commitment Parties, the financing commitment letter includes certain customary conditions to funding, including, without limitation, receipt of requisite approvals and satisfaction of the conditions to closing of the merger as set forth in the merger agreement. In the event that these conditions are not satisfied or the funding of the Credit Facilities does not occur for any other reason and Invitrogen is unable to finance the merger, but is still obligated to complete the merger, Invitrogen may have to adopt one or more alternatives, such as selling assets or restructuring debt, which may adversely affect Invitrogen's business, financial condition and results of operations. In addition, it may be difficult for Invitrogen to access existing cash balances at Invitrogen's or ABI's foreign subsidiaries because of regulatory restrictions under foreign law and adverse tax consequences. Financing alternatives may not be available on acceptable terms, in a timely manner or at all. If other financing becomes necessary and Invitrogen is unable to secure such additional financing, the completion of the merger will be jeopardized and Invitrogen could be in breach of the merger agreement.

The issuance of shares of Invitrogen common stock to Applied Biosystems stockholders in the merger will substantially reduce the percentage ownership interests of current Invitrogen stockholders.

If the transaction is completed, Invitrogen and ABI expect that, based on shares of Applied Biosystems stock and ABI's equity-based incentive awards outstanding as of June 11, 2008, and assuming merger consideration of \$38.00 in value for each share of Applied Biosystems stock, Invitrogen will pay between \$3.0 billion and \$3.2 billion in cash and issue approximately 80 million shares of Invitrogen common stock in the merger. Holders of Applied Biosystems stock are expected to own approximately 45% of the shares of Invitrogen common stock outstanding after the merger. Invitrogen stockholders will continue to own their existing shares of Invitrogen common stock, which will not be affected by the merger, other than by the dilution resulting from the issuance of Invitrogen common stock in the merger. The issuance of approximately 80 million shares of Invitrogen common stock to holders of Applied Biosystems stock and holders of ABI's equity-based incentive awards will cause a significant reduction in the relative percentage interests of current Invitrogen stockholders in earnings, voting, liquidation value and book and market value.

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At the Applied Biosystems special meeting of stockholders, holders of Applied Biosystems stock will not know the exact value of Invitrogen common stock that will be issued in the merger. The exchange ratio set forth in the merger agreement is fixed and will not be adjusted in the event of any change in the market price of either Invitrogen common stock or Applied Biosystems stock. However, if the 20-day VWAP of Invitrogen common stock is less than \$46.00 per share, the value of the stock portion of the merger consideration to be received by holders of Applied Biosystems stock in the merger will decrease, and if the 20-day VWAP of Invitrogen common stock is less than \$43.69 per share, there will not be any cash paid in addition to the amount calculated as described below.

The market price of Invitrogen common stock at the time of completion of the merger may vary significantly from the price on the date of the merger agreement, the price at the time that the per share merger consideration was determined or from the price on the dates of the Invitrogen special meeting of stockholders and the Applied Biosystems special meeting of stockholders. On June 10, 2008, the last trading day before the execution date of the merger agreement, Invitrogen common stock closed at \$43.69 per share, as reported on NASDAQ. On June 11, 2008, the last full trading day prior to the public announcement of the proposed merger, Invitrogen common stock closed at \$43.35 per share as reported on NASDAQ. From June 12, 2008, the day of the announcement of the proposed merger through September 5, 2008, the trading price of Invitrogen common stock ranged from a closing high of \$44.35 per share to a closing low of \$36.73 per share.

If the 20-day VWAP of Invitrogen common stock is less than \$46.00 per share, then holders of Applied Biosystems stock who receive all or a portion of their consideration in shares of Invitrogen stock will also receive an additional cash amount of up to \$1.05 per share of Applied Biosystems stock if such holder elects mixed consideration, or up to \$1.91 per share of Applied Biosystems stock if such holder elects stock consolidation. If, however, the 20-day VWAP of Invitrogen common stock is less than \$43.69 per share, there will not be any cash paid in addition to the amount calculated as described above. There will not be any adjustment to the merger consideration if the 20-day VWAP of Invitrogen common stock is greater than \$46.00 per share. Applied Biosystems stockholders who receive only cash consideration will not receive any additional amounts.

Invitrogen and ABI are working to complete the transaction as quickly as possible. However, there is no way to predict how long it will take to satisfy the conditions to closing the merger and to complete the transaction. Because the date when the transaction is completed will be later than the date of the special meetings of stockholders, Invitrogen and Applied Biosystems stockholders may not know the exact value of the Invitrogen common stock that will be issued in the merger at the time they vote on the merger proposals. As a result, if the market price of Invitrogen common stock at the completion of the merger is less than \$43.69, the value of the per share merger consideration received by Applied Biosystems stockholders who receive a portion of the merger consideration in Invitrogen common stock will be lower than \$38.00, the value of the per share merger consideration for stockholders, if any, who receive only cash. In addition, the market price of Invitrogen common stock could fall to a level such that counsel to Invitrogen and ABI would not be able to deliver the tax opinions that are a condition to the closing of the merger because such counsel determine that the merger does not satisfy the continuity of interest requirement for a tax-free reorganization under Section 368(a) of the Internal Revenue Code.

Applied Biosystems stockholders may receive a form or combination of consideration different from what they elect.

While each holder of Applied Biosystems stock may elect to receive all cash, all Invitrogen common stock or a combination of cash and Invitrogen common stock pursuant to the merger, the pools of cash and Invitrogen common stock available for all Applied Biosystems stockholders will be fixed (except to the extent additional cash is payable if the 20-day VWAP of Invitrogen common is less than \$46.00 per share). Accordingly, depending on the elections made by other Applied Biosystems stockholders, if a holder of Applied Biosystems stock elects to receive all cash pursuant to the merger, such holder may receive a portion of the consideration in Invitrogen common stock and if a holder of Applied Biosystems stock elects to receive all Invitrogen common stock pursuant to the merger, such holder may receive a portion of the consideration in cash. If a holder of

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Applied Biosystems stock does not submit a properly completed and signed election form to the exchange agent by the election deadline, then such stockholder will have no control over the type of merger consideration such stockholder may receive, and, consequently, will receive mixed consideration consisting of both Invitrogen common stock and cash.

If you deliver shares of Applied Biosystems stock to make an election, you will not be able to sell those shares unless you revoke your election prior to the election deadline.

If you are a holder of Applied Biosystems stock and want to make an election, you must deliver to the exchange agent by the election deadline a properly completed and signed election form along with stock certificates (or a properly completed notice of guaranteed delivery) or, in the case of book-entry shares, any additional documents specified in the procedures set forth in the election form. You will not be able to sell any shares of Applied Biosystems stock that you have delivered unless you revoke your election before the deadline by providing written notice to the exchange agent. If you do not revoke your election, you will not be able to liquidate your investment in Applied Biosystems stock for any reason until you receive cash or Invitrogen common stock pursuant to the merger. In the time between delivery of your shares and the closing of the merger, the market price of Applied Biosystems stock or Invitrogen common stock may change, and you might otherwise want to sell your shares of Applied Biosystems stock to gain access to cash, make other investments, or reduce the potential for a decrease in the value of your investment.

The date on which Applied Biosystems stockholders will receive the merger consideration is uncertain.

The date on which Applied Biosystems stockholders will receive the merger consideration depends on the satisfaction of the closing conditions set forth in the merger agreement, or the waiver of those conditions by the parties thereto. While Invitrogen and ABI expect to complete the merger in the fall of 2008, the completion date of the merger might be later than expected because of unforeseen events including the timing of or delay in receiving certain required approvals.

Some of the conditions to the merger may be waived by Invitrogen or ABI without resoliciting stockholder approval of the merger agreement.

Some of the conditions set forth in the merger agreement may be waived by Invitrogen or ABI, subject to the agreement of the other party in specific cases. See The Merger Agreement Conditions to Completion of the Merger. If any conditions are waived, Invitrogen and ABI will evaluate whether amendment of this joint proxy statement/prospectus and resolicitation of proxies is warranted. In the event that the board of directors of Invitrogen or ABI determines that resolicitation of stockholders is not warranted, the applicable company will have the discretion to complete the transaction without seeking further stockholder approval.

Provisions of the merger agreement may deter alternative business combinations.

Restrictions in the merger agreement on solicitation generally prohibit Invitrogen and ABI from soliciting any acquisition proposal or offer for a merger or business combination with any other party, including a proposal that might be advantageous to the stockholders of Invitrogen or ABI when compared to the terms and conditions of the merger described in this joint proxy statement/prospectus. In addition, if the merger agreement is terminated, under certain specified circumstances, Invitrogen or ABI could be required to pay the other a termination fee of \$150 million. These provisions may deter third parties from proposing or pursuing alternative business combinations that might result in greater value to holders of Invitrogen common stock or holders of Applied Biosystems stock than the transaction.

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Provisions of the merger agreement for the payment of a termination fee could negatively affect the stock prices of Invitrogen common stock and Applied Biosystems stock if the merger agreement is terminated in certain circumstances.

In the event the merger is terminated by Invitrogen or ABI in circumstances that obligate either party to pay the termination fee to the other party, including if either party terminates the merger agreement because the other party's board of directors withdraws its support of the merger, the trading price of Invitrogen's common stock and/or Applied Biosystems' stock may decline.

Directors and executive officers of ABI have interests in the transaction that may be different from, or in addition to, the interests of Applied Biosystems stockholders.

In considering the recommendation of ABI's board of directors, Applied Biosystems stockholders should be aware that ABI's directors and executive officers have interests in the merger and have arrangements that are different from, or in addition to, those of Applied Biosystems stockholders generally. These interests and arrangements may create potential conflicts of interest.

These interests and arrangements include:

change-in-control severance agreements with ABI's current executive officers that provide for, among other things, severance benefits in the event of certain qualifying terminations of employment in connection with or following the merger;

vesting of all unvested equity awards, including those held by ABI's directors and executive officers;

vesting and conversion into Applied Biosystems stock of all unvested restricted stock units;

accelerated payment of awards under ABI's Performance Unit Bonus Plan;

continued service on Invitrogen's board of directors by three of ABI's directors and the appointment of Mark. P. Stevenson as President and Chief Operating Officer of Invitrogen; and

continued indemnification and insurance coverage as required under the merger agreement.

As a result of these interests, directors and officers of ABI could be more likely to vote, and, in the case of directors, recommend to stockholders that they vote, to adopt the merger agreement and approve the merger than if they did not hold these interests and may have reasons for doing so that are not the same as the interests of other Applied Biosystems stockholders. For a full description of the interests of directors and executive officers of ABI in the merger, see *The Merger Interests of ABI's Directors and Executive Officers in the Merger*.

The merger is subject to waiting periods and the receipt of consents and approvals from, or challenge by, various governmental entities that may impose conditions on, jeopardize or delay consummation of, or reduce the anticipated benefits of, the merger.

Completion of the merger is conditioned upon the receipt of any material governmental consents and approvals, including (1) the review of transactions related to the merger by the DOJ and the FTC, and the expiration or termination of the applicable statutory waiting period, and any extension thereof, under the HSR Act, which expired at 11:59 p.m. on July 28, 2008, and (2) the expiration or termination of the applicable waiting period under the ECMR, as well as the approval of competition regulatory authorities in several other countries.

At any time before or after the effective time of the merger, the DOJ, the FTC or others (including states and private parties) could take action under the applicable antitrust laws, including seeking to prevent the merger, to rescind the merger or to conditionally approve the merger upon the divestiture of assets. There can be no assurance that a challenge to the merger on antitrust grounds will not be made or, if a challenge is made, that it would not be successful.

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These consents and approvals may impose conditions on, or require divestitures relating to, the divisions, operations or assets of Invitrogen or ABI that could have an adverse effect on Invitrogen, ABI or the combined company. These conditions or divestitures may jeopardize or delay completion of the merger or may reduce the anticipated benefits of the merger. Further, no assurance can be given that the required consents and approvals will be obtained or that the required conditions to closing will be satisfied. In addition, if all required consents and approvals are obtained and the conditions are satisfied, no assurance can be given as to the terms, conditions and timing of the approvals or that they will satisfy the terms of the merger agreement.

Whether or not the merger is consummated, the announcement and pendency of the merger could cause disruptions in the businesses of Invitrogen and ABI, which could have an adverse effect on their businesses and financial results.

Whether or not the merger is consummated, the announcement and pendency of the merger could cause disruptions in or otherwise negatively affect the businesses of Invitrogen and ABI. Among other things:

the business combination of Invitrogen and ABI may disrupt the respective companies' business relationships with current customers, who may delay or defer decisions about current and future agreements with Invitrogen and ABI because of the pending merger;

current and prospective employees of Invitrogen and ABI may experience uncertainty about their future roles with the combined company, which might adversely affect Invitrogen's and ABI's ability to retain key managers and other employees; and

the attention of management of each of Invitrogen and ABI may be directed from business operations toward the consummation of the merger.

These disruptions could be exacerbated by a delay in the consummation of the merger or termination of the merger agreement and could have an adverse effect on the respective businesses and financial results of Invitrogen and ABI if the merger is not consummated or of the combined company if the merger is consummated.

If the merger is not consummated, Invitrogen and ABI will have incurred substantial costs that may adversely affect Invitrogen's and ABI's financial results and operations and the market price of Invitrogen common stock and Applied Biosystems stock.

Invitrogen and ABI have incurred and will continue to incur substantial costs in connection with the proposed merger. These costs are primarily associated with the fees of their respective financial advisors, accountants and attorneys. In addition, Invitrogen and ABI have each diverted significant management resources in an effort to consummate the merger and are each subject to restrictions contained in the merger agreement on the conduct of their businesses. If the merger is not consummated, Invitrogen and ABI will have incurred significant costs, including the diversion of management resources, from which they will have received little or no benefit. Also, if the merger is not consummated under certain circumstances specified in the merger agreement, Invitrogen or ABI may be required to pay the other party a termination fee of \$150 million.

In addition, if the merger is not consummated, Invitrogen and ABI may experience negative reactions from the financial markets and Invitrogen's and ABI's collaborative partners, customers and employees. Each of these factors may adversely affect the trading price of Invitrogen's common stock and Applied Biosystems stock and/or Invitrogen's and ABI's financial results and operations.

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Risks Related to the Combined Company

The combined company will have more indebtedness after the merger, which could adversely affect its cash flows and business.

In order to complete the merger, Invitrogen has obtained a commitment for funding in an aggregate amount of \$2.65 billion, consisting of a revolving credit facility of \$250 million and term facilities aggregating \$2.4 billion. Borrowings made from the Credit Facilities will be used, in part, to fund the cash portion of the consideration paid to holders of Applied Biosystems stock. Invitrogen's debt outstanding as of June 30, 2008 was approximately \$1.15 billion, but immediately after the merger, the combined company's debt is anticipated to be approximately \$3.6 billion. As of June 30, 2008, Invitrogen's debt service obligations, comprised of interest (excluding capital leases and equipment notes), during the next twelve months, in the absence of the merger, are projected to be approximately \$25.1 million. On a pro forma basis and based on assumed interest rates, leverage ratios and credit ratings, after incurring the debt financing to effect the merger, Invitrogen's debt service obligations, comprised of principal and interest (excluding capital leases and equipment notes), during the twelve months following the merger are projected to be approximately \$254.0 million. If Invitrogen's leverage ratio is higher or interest rates are higher, Invitrogen's interest expense, unused revolving line of credit fees and up-front fees may be greater. Based on anticipated indebtedness of approximately \$2.4 billion under the Credit Facilities throughout the twelve months ended June 30, 2009, if market rates of interest were to average 1% higher or lower during that same twelve-month period, Invitrogen's net-of-tax interest expense would increase or decrease by approximately \$14.5 million. As a result of this increase in debt, demands on Invitrogen's cash resources will increase after the completion of the merger. The increased levels of debt could, among other things:

require the combined company to dedicate a substantial portion of its cash flow from operations to the servicing and repayment of its debt, thereby reducing funds available for working capital, capital expenditures, dividends, acquisitions and other purposes;

increase the combined company's vulnerability to, and limit flexibility in planning for, adverse economic and industry conditions;

adversely affect the combined company's credit rating, with the result that the cost of servicing the combined company's indebtedness might increase;

limit the combined company's ability to obtain additional financing to fund future working capital, capital expenditures, additional acquisitions and other general corporate requirements;

create competitive disadvantages compared to other companies with less indebtedness;

adversely affect the combined company's stock price;

limit the combined company's ability to apply proceeds from an offering, debt incurrence or asset sale to purposes other than the servicing and repayment of debt; and

limit the combined company's ability to pay dividends and repurchase stock.

The Credit Facilities will contain restrictions that limit the combined company's flexibility in operating its business.

The Credit Facilities will contain various covenants that will limit the combined company's ability to engage in specified types of transactions. These covenants will limit the combined company's and its subsidiaries' ability to, among other things:

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incur additional indebtedness (including guarantees or other contingent obligations);

pay dividends on, repurchase or make distributions in respect of the combined company's common stock or make other restricted payments;

make certain investments (including loans and advances);

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sell or transfer assets;

create liens;

consolidate, merge, sell or otherwise dispose of all or substantially all of its assets; and

enter into certain transactions with its affiliates.

In addition, under the Credit Facilities, the combined company will be required to satisfy and maintain specified financial ratios and other financial condition tests. The combined company's ability to meet those financial ratios and tests can be affected by events beyond the combined company's control, and Invitrogen and ABI cannot assure you that the combined company will meet those ratios and tests. A breach of any of these covenants could result in a default under the Credit Facilities. Upon the occurrence of an event of default under the Credit Facilities, the combined company's lenders could elect to declare all amounts outstanding under the Credit Facilities to be immediately due and payable and terminate all commitments to extend further credit. If the combined company were unable to repay those amounts, the lenders under the Credit Facilities could proceed against the collateral granted to them to secure such indebtedness. The combined company will pledge substantially all of its assets as collateral under the Credit Facilities.

ABI may be subject to tax as a result of the Celera separation and the merger, and Applied Biosystems stockholders may be subject to tax as a result of the merger.

The merger agreement provides that ABI will be merged with and into Atom Acquisition, with Atom Acquisition continuing as the surviving company. Although the parties intend the merger to constitute a tax-free reorganization, neither ABI nor Invitrogen has sought or obtained a ruling from the Internal Revenue Service. There is, therefore, a risk that all the gain or loss realized by ABI and Applied Biosystems stockholder as a result of the merger may be subject to tax. See Material U.S. Federal Income Tax Consequences of the Merger.

The Celera separation is subject to tax risks, including restrictions on ABI's future actions in order to maintain the tax-free status of the Celera separation. Further, there is a risk that on account of the merger or otherwise, the Celera separation from ABI on July 1, 2008 may be determined to be a taxable transaction to ABI. Included in the June 30, 2008 pro forma balance sheet is a \$50 million tax reserve for the potential tax due as a result of the Celera separation. This reserve is an estimate of the potential tax exposure as required by FIN 48.

If the combined company is unable to manage its growth, its business and financial results could suffer.

The combined company's future financial results will depend in part on its ability to manage profitably its core businesses, including any growth that the combined company may be able to achieve. Over the past several years, each of Invitrogen and ABI has engaged in the identification of, and competition for, growth and expansion opportunities. In order to achieve those initiatives, the combined company will need to maintain existing customers and attract new customers, recruit, train, retain and effectively manage employees, as well as expand operations, customer support and financial control systems. If the combined company is unable to manage its businesses effectively and profit from any growth that the combined company may be able to achieve, its business and financial results could suffer.

The pro forma financial statements are presented for illustrative purposes only and may not be an indication of the combined company's financial condition or results of operations following the transaction.

The pro forma financial statements contained in this joint proxy statement/prospectus are presented for illustrative purposes only and may not be an indication of the combined company's financial condition or results of operations following the merger for several reasons. The pro forma financial statements have been derived from the historical financial statements of Invitrogen and ABI and adjustments and assumptions have been made regarding the combined company after giving effect to the transaction. The information upon which these adjustments and assumptions have been made is preliminary, and these kinds of adjustments and assumptions are difficult to make with accuracy. Moreover, the pro forma financial statements do not reflect all costs that are expected to be incurred by the combined company in connection with the transaction. For example, the impact of

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any incremental costs incurred in integrating the two companies is not reflected in the pro forma financial statements. As a result, the actual financial condition and results of operations of the combined company following the merger may not be consistent with, or evident from, these pro forma financial statements.

The assumptions used in preparing the pro forma financial information may not prove to be accurate, and other factors may affect the combined company's financial condition or results of operations following the transaction.

Any decline or potential decline in the combined company's financial condition or results of operations may cause significant variations in the stock price of the combined company. See Unaudited Pro Forma Condensed Combined Financial Statements.

To be successful, the combined company must retain and motivate key employees, and failure to do so could seriously harm the combined company.

To be successful, the combined company must retain and motivate executives and other key employees. The combined company's ability to retain qualified senior management and business development and technical staff will be particularly important to its future success. Employees of Invitrogen and ABI may experience uncertainty about their future roles with the combined company until strategies for the combined company are announced or executed. These circumstances may adversely affect the combined company's ability to retain key personnel. The combined company also must continue to motivate employees and keep them focused on the strategies and goals of the combined company, which effort may be adversely affected as a result of any uncertainty or difficulty that may arise during the process of integrating Invitrogen and ABI. If the combined company is unable to retain executives and other key employees, the roles and responsibilities of such executive officers and employees will need to be filled either by existing or new officers and employees, which may require the combined company to devote time and resources to identifying, hiring and integrating replacements for the departed executives that could otherwise be used to integrate the businesses of Invitrogen and ABI or to pursue business opportunities.

The merger will result in substantial goodwill for the combined company. If the combined company's goodwill or intangible assets become impaired, then the profits of the combined company may be significantly reduced or eliminated.

Because Invitrogen has grown through acquisitions, goodwill and other intangible assets represent a substantial portion of its assets. Invitrogen's goodwill and net purchased intangible assets were approximately \$1.87 billion as of June 30, 2008 and the amount of the combined company's goodwill and other net purchased intangible assets are expected to increase substantially as a result of the merger. On a pro forma basis, after giving effect to the merger and related events and applying the assumptions set forth in the unaudited pro forma condensed combined financial statements, the combined company's pro forma goodwill as of June 30, 2008 is estimated to be approximately \$5.5 billion, and the combined company's pro forma net purchased intangible assets, which will be amortized over a period ranging from approximately four months to fifteen years, is estimated to be approximately \$2.8 billion. If any of the combined company's goodwill or intangible assets were to become impaired, the combined company would be required to write off the impaired amount, which may significantly reduce or eliminate its profits.

A portion of ABI's business is conducted through partnerships and joint ventures with third parties. In certain cases, if these third parties do not provide their consent, the merger may result in termination of, or the right of the joint venture partner to terminate, the applicable partnership or joint venture which could adversely impact the business of the combined company.

ABI conducts a portion of its business through partnerships and joint ventures with third parties, including a joint venture with MDS Inc. of Canada called Applied Biosystems/MDS Analytical Technologies Instruments. These relationships are governed by partnership and joint venture agreements that define the rights and

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responsibilities of each party. Under these agreements, the merger may be deemed to constitute a change of control of ABI which may result in termination of, or the right of the joint venture partner to terminate, the applicable partnership or joint venture. The termination of such partnerships or joint ventures could adversely impact our business and operation. ABI's joint venture with MDS has a term that will expire on October 31, 2011. However, the joint venture agreement includes provisions for termination at the election of a partner if there are material breaches of the agreement, there is a disagreement over a fundamental issue requiring consent of both partners, or a partner becomes subject to the control of another entity through acquisition or merger (including possibly the merger with Invitrogen). Accordingly, as a result of the merger, MDS could assert that it has the right to, and may seek to, terminate the joint venture with ABI prior to the expiration of its term. Termination in certain events, such as for a material breach, may also allow a partner to pursue other remedies. Notwithstanding the expiration of the term or any such early termination, the joint venture agreement provides that the affairs of the joint venture will continue with respect to all products developed prior to the expiration or termination, or for any products under development whose development can be completed within one year following expiration or termination. Accordingly, following a termination of the MDS joint venture, such products should continue to be manufactured and sold (and the profits and losses divided equally between the partners) for the life of the products and the related agreements governing the manufacturing, purchase and distribution of those products should continue in full force and effect. Nonetheless, an early termination of the MDS joint venture agreement could adversely affect our working relationship with MDS and adversely impact the business of the combined company.

The combined company could be fined or lose the right to conduct some of its businesses if it fails to comply with applicable laws and regulations, which may change at any time.

A variety of federal, state, local and foreign laws and regulations apply to the business of the combined company. Failure to comply with applicable requirements may lead to civil penalties or require the combined company to assume indemnification obligations or breach contractual provisions. Invitrogen and ABI cannot guarantee that existing or future laws or regulations, including state and local tax laws, will not adversely affect the business of the combined company.

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CAUTIONARY STATEMENT CONCERNING FORWARD-LOOKING STATEMENTS

Statements contained in this joint proxy statement/prospectus that are not historical facts may constitute forward-looking statements, including statements relating to timing of and satisfaction of conditions to the merger, whether any of the anticipated benefits of the merger will be realized, future revenues, future net income, future cash flows, financial forecasts, future competitive positioning and business synergies, future acquisition cost savings, future expectations that the merger will be accretive to GAAP and cash earnings per share, future market demand, future benefits to stockholders, future debt payments and future economic and industry conditions. Words such as expect, estimate, project, budget, forecast, anticipate, intend, plan, may, will, could, should, believe, predict, potential, continue and similar expressions are used to identify forward-looking statements. Invitrogen and ABI believe that their expectations are reasonable and are based on reasonable assumptions. However, such forward-looking statements by their nature involve risks and uncertainties that could cause actual results to differ materially from the results predicted or implied by the forward-looking statement. Important factors that could cause actual results to differ materially from those indicated by such forward-looking statements include those set forth in Invitrogen's and ABI's filings with the SEC. The potential risks and uncertainties include, but are not limited to:

potential difficulties that may be encountered in integrating the merged businesses;

potential uncertainties regarding market acceptance of the combined company;

uncertainties as to the timing of the merger;

uncertainties regarding approval of the transaction by the stockholders of the companies and the satisfaction of other closing conditions to the transaction;

Invitrogen's and ABI's ability to protect their respective intellectual property rights;

competitive responses to the merger;

an economic downturn;

risks that revenues following the merger may be lower than expected;

Invitrogen's and ABI's ability to make accurate estimates and control costs;

Invitrogen's and ABI's and their respective partners' ability to bid on, win, perform and renew contracts and projects;

the need to develop new products and adapt to significant technological change;

exposure to environmental liabilities and litigation;

liabilities for pending and future litigation;

the impact of changes in laws and regulations;

industry competition;

Invitrogen's ability to obtain the financing required to complete the merger, and the terms of such financing;

Invitrogen's and ABI's ability to attract and retain key employees;

employee, agent or partner misconduct;

risks associated with changes in equity-based compensation requirements;

Invitrogen's and ABI's leveraged position and ability to service debt;

risks associated with international operations;

third-party software risks;

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terrorist and natural disaster risks; and

anti-takeover risks and other factors.

You are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date of this joint proxy statement/prospectus or, in the case of documents incorporated by reference, as of the date of those documents. Invitrogen and ABI disclaim any intent or obligation to update any forward-looking statements contained herein.

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INFORMATION ABOUT INVITROGEN

Invitrogen is a leading developer, manufacturer and marketer of research tools in reagent, kit and high-throughput applications forms to customers engaged in life sciences research, drug discovery, diagnostics and the commercial manufacture of biological products. Additionally, Invitrogen is a leading supplier of sera, cell and tissue culture media and reagents used in life sciences research, as well as in processes to grow cells in the laboratory and produce pharmaceuticals and other highly valued proteins.

Invitrogen's research tools and reagents simplify and improve gene cloning, gene expression and gene analysis techniques. These techniques are used to study how a gene or cell is regulated by its genetic mechanisms, known as functional genomics, and to search for drugs that can treat diseases. In addition, Invitrogen has a portfolio of products for proteomics applications, providing tools to help researchers understand the function of proteins, their roles in biological pathways, and importance in diseases such as cancer. Invitrogen's leading products include gel-based separations technologies, antibodies, and transfection agents. Invitrogen's goal is to provide tools, which allow researchers to perform this complex biological research more accurately, efficiently and with greater reproducibility compared to conventional research methods. Invitrogen's scientific know-how is making biodiscovery research techniques more effective and efficient to pharmaceutical, biotechnology, agricultural, government and academic researchers with backgrounds in a wide range of scientific disciplines.

Invitrogen offers many different products and services, and is continually developing and/or acquiring others. Some of its specific product categories include the following:

High-throughput gene cloning and expression technology, which allows customers to clone and expression-test genes on an industrial scale;

Pre-cast electrophoresis products, which improve the speed, reliability and convenience of separating nucleic acids and proteins;

Antibodies, which allow researchers to capture and label proteins, visualize their location through use of Molecular Probes dyes and discern their role in disease;

Magnetic beads, which are used in a variety of settings, such as attachment of molecular labels, nucleic acid purification, and organ and bone marrow tissue type testing;

Molecular Probes fluorescence-based technologies, which facilitate the labeling of molecules for biological research and drug discovery;

Transfection reagents, which are widely used to transfer genetic elements into living cells enabling the study of protein function and gene regulation; and

Media and serum, which allow researchers to grow cells for research and industrial scale customers to develop and grow biological large molecule products.

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INFORMATION ABOUT ABI

Applied Biosystems Inc. (formerly known as Applied Biosystems Corporation), or ABI, is a global leader in the development and marketing of instrument-based systems, consumables, software, and services for academic research, the life science industry and commercial markets. Driven by its employees' belief in the power of science to improve the human condition, ABI commercializes innovative technology solutions for DNA, RNA, protein and small molecule analysis. Customers across the disciplines of academic and clinical research, pharmaceutical research and manufacturing, forensic DNA analysis, and agricultural biotechnology use ABI's tools and services to accelerate scientific discovery, improve processes related to drug discovery and development, detect potentially pathogenic microorganisms, and identify individuals based on DNA sources.

ABI's products and services are designed to address the demand for increased automation and efficiency in pharmaceutical and biotechnology laboratories by combining the detection capabilities of analytical instruments with advances in automation and laboratory work-flow design. The markets for ABI's products and services span the spectrum of the life sciences industry and research community, including: basic human disease research and genetic analysis performed by universities, government agencies, and other non-profit organizations; pharmaceutical drug discovery, development, and manufacturing; and agriculture research. ABI has a comprehensive service and field applications support team for a global installed base of high-performance genetic and protein analysis solutions.

Table of Contents**SECURITY OWNERSHIP OF CERTAIN BENEFICIAL OWNERS AND MANAGEMENT****Invitrogen**

The following table sets forth information as of September 5, 2008, regarding the beneficial ownership of Invitrogen's common stock by (1) each person known by us to own beneficially more than five percent of Invitrogen outstanding common stock; (2) each director, Invitrogen's chief executive officer and chief financial officer, and Invitrogen's three most highly compensated executive officers other than the chief executive officer and chief financial officer, as identified in Invitrogen's most recent proxy statement on Schedule 14A, with such officers being referred to as named executive officers and (3) all directors and executive officers as a group. Except as otherwise specified, the named beneficial owner has sole voting and investment power over the shares listed. Except as otherwise indicated, the address for each beneficial owner is c/o Invitrogen Corporation, 5791 Van Allen Way, Carlsbad, California 92008. The percentages below are based on 92,117,285 shares of Invitrogen common stock outstanding as of September 5, 2008.

Stock Ownership Table

Name and Address of Beneficial Owner	Amount and Nature of Beneficial Ownership of Common Stock⁽¹⁾	Percentage of Common Stock
Gregory T. Lucier ⁽²⁾	1,000,298	1.1%
Nicolas M. Barthelemy ⁽³⁾	71,374	*
Claude D. Benchimol, Ph.D. ⁽⁴⁾	143,016	*
David F. Hoffmeister ⁽⁵⁾	463,068	*
Peter M. Leddy, Ph.D. ⁽⁶⁾	181,369	*
Donald W. Grimm ⁽⁷⁾	97,228	*
Raymond V. Dittamore ⁽⁸⁾	122,440	*
Balakrishnan S. Iyer ⁽⁹⁾	81,228	*
Bradley G. Lorimier ⁽¹⁰⁾	145,428	*
Ronald A. Matricaria ⁽¹¹⁾	77,228	*
Per A. Peterson, Ph.D. ⁽¹²⁾	7,420	*
W. Ann Reynolds, Ph.D. ⁽¹³⁾	45,914	*
David C. U Prichard, Ph.D. ⁽⁴⁾	57,028	*
All Directors and Executive Officers as group	2,493,039	2.6%

* Less than 1%

- (1) Beneficial ownership is determined in accordance with the rules of the SEC, based on factors including voting and investment power with respect to shares. Percentage of beneficial ownership is based on the number of shares of Invitrogen common stock outstanding as of September 5, 2008. Shares of Invitrogen common stock issuable upon conversion of convertible notes, or the exercise of options or warrants currently exercisable, or exercisable within 60 days after September 5, 2008, are deemed outstanding for the purpose of computing the percentage ownership of the person holding such options or warrants, but are not deemed outstanding for computing the percentage ownership of any other persons.
- (2) Consists of 124,196 shares owned directly by Mr. Lucier, and 876,102 shares Mr. Lucier may acquire upon the exercise of stock options.
- (3) Consists of 34,374 shares owned directly by Mr. Barthelemy, and 37,000 shares Mr. Barthelemy may acquire upon the exercise of stock options.
- (4) Consists of 21,266 shares owned directly by Dr. Benchimol, and 121,750 shares Dr. Benchimol may acquire upon the exercise of stock options.
- (5) Consists of 9,566 shares owned directly by Mr. Hoffmeister, and 453,502 shares Mr. Hoffmeister may acquire upon the exercise of stock options.
- (6) Consists of 25,869 shares owned directly by Dr. Leddy, and 155,500 shares Dr. Leddy may acquire upon the exercise of stock options.

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- (7) Consists of 8,000 shares owed by Donald and Kathryn A. Grimm, Trustees, the Grimm Family Trust dated January 31, 1986, 9,228 shares of restricted stock, and 80,000 shares Mr. Grimm may acquire upon the exercise of stock options.
- (8) Consists of 4,000 shares owned directly by a family trust in which Mr. Dittamore has a beneficial interest, 9,228 shares of restricted stock, 1,212 shares owned as Deferred Stock Units, and 108,000 shares that Mr. Dittamore may acquire upon the exercise of stock options.
- (9) Consists of 4,000 shares owned directly by Mr. Iyer, 9,228 shares of restricted stock, and 68,000 shares that Mr. Iyer may acquire upon the exercise of stock options.
- (10) Consists of 8,200 shares owned directly by Mr. Lorimier, 9,228 shares of restricted stock, and 128,000 shares Mr. Lorimier may acquire upon the exercise of stock options.
- (11) Consists of 20,000 shares owned directly by Mr. Matricaria, 9,228 shares of restricted stock, and 48,000 shares that Mr. Matricaria may acquire upon the exercise of stock options.
- (12) Consists of 5,502 shares of restricted stock, and 1,918 shares that Dr. Peterson may acquire upon the exercise of stock options.
- (13) Consists of 5,616 shares owned directly by Dr. Reynolds, 9,612 shares of restricted stock, and 30,686 shares that Dr. Reynolds may acquire upon the exercise of stock options.
- (14) Consists of 7,000 shares owned directly by Dr. U Prichard, 9,228 shares of restricted stock, and 40,800 shares that Dr. U Prichard may acquire upon the exercise of stock options.

Table of Contents**ABI**

The following table sets forth information as of September 4, 2008, regarding the beneficial ownership of Applied Biosystems stock by (1) each person known by ABI to own beneficially more than five percent of the outstanding shares of Applied Biosystems stock; (2) each director and ABI's chief executive officer and chief financial officer, and ABI's three most highly compensated executive officers other than the chief executive officer and chief financial officer, as identified in ABI's most recent proxy statement on Schedule 14A, with such officers being referred to as "named executive officers" and (3) all directors and executive officers as a group. Except as otherwise specified, the beneficial owner has sole voting and investment power over the shares listed. Except as otherwise indicated, the address for each beneficial owner is c/o Applied Biosystems Inc., 301 Merritt 7, Norwalk, Connecticut 06851. The percentages below are based on 169,529,484 shares of Applied Biosystems stock outstanding as of September 4, 2008.

Name and Address of Beneficial Owner	Amount and Nature of Beneficial Ownership of Common Stock	Percentage of Common Stock
Primecap Management Co. ⁽¹⁾	20,370,638	12.0%
Vanguard Chester Funds ⁽²⁾	8,799,800	5.2%
State Street Bank & Trust Company ⁽³⁾	8,590,589	5.1%
George F. Adam Jr. ⁽⁴⁾	3,484	*
Robert H. Hayes ⁽⁴⁾	98,999	*
Arnold J. Levine	65,400	*
William H. Longfield	33,200	*
Elaine R. Mardis	2,465	*
Theodore E. Martin	64,200	*
Carolyn W. Slayman	72,195	*
James R. Tobin	64,200	*
Tony L. White ⁽⁵⁾⁽⁶⁾	3,148,525	1.9%
Dennis L. Winger ⁽⁷⁾	978,483	*
William B. Sawch	1,064,216	*
Barbara J. Kerr	434,403	*
Kathy Ordoñez	357,400	*
All Directors and Executive Officers as a Group	6,597,513	3.8%

* Less than 1%.

- (1) Based on an amendment to Schedule 13G filed with the SEC on February 14, 2008, Primecap Management Company had sole voting power with respect to 3,626,088 shares and sole dispositive power with respect to 20,370,638 shares as of December 31, 2007. The business address of Primecap Management Company is 225 South Lake Ave., #400, Pasadena, California 91101.
- (2) Based on a Schedule 13G filed with the SEC on February 14, 2008, Vanguard Chester Funds Vanguard Primecap Fund had sole voting power with respect to 8,799,800 shares as of December 31, 2007. The business address of Vanguard Chester Funds is 100 Vanguard Blvd., Malvern, Pennsylvania 19355.
- (3) Based on a Schedule 13G filed with the SEC on May 5, 2008, State Street Bank & Trust Company, acting in various fiduciary capacities, had sole voting power and shared dispositive power with respect to 8,590,589 shares as of March 31, 2008. The business address of State Street Bank & Trust Company is State Street Financial Center, One Lincoln Street, Boston, Massachusetts 02111.
- (4) Includes 2,6000 shares of restricted stock. Prior to vesting, recipient has the right to vote but may not sell or otherwise dispose of shares.
- (5) Excludes: (a) 75,000 shares of Applied Biosystems stock held by the Elizabeth Ann White Business Interests, LLLLP, a family limited partnership of which Mr. White's adult daughter is the sole general partner and Mr. White's wife and a greater retained annuity trust established by Mr. White are currently the sole limited partners; (b) 29,700 shares of Applied Biosystems stock held by the Tony Lee White 2006 Two Year Grantor Annuity Trust, of which Mr. White's wife is the sole trustee; and (c) 161,760 shares of Applied Biosystems stock held by the Tony Lee White 2007 Grantor Retained Annuity Trust, of which Mr. White's wife is the sole trustee.
- (6) Includes 67,410 shares of restricted stock. Prior to vesting, recipient has the right to vote but may not sell or otherwise dispose of shares.
- (7) Includes 11,235 shares of restricted stock. Prior to vesting, recipient has the right to vote but may not sell or otherwise dispose of shares.

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THE MERGER

General Description of the Merger

Prior to entering into the merger agreement with ABI, Invitrogen formed Atom Acquisition, a Delaware limited liability company and direct wholly-owned subsidiary of Invitrogen. Pursuant to the merger agreement, ABI will be merged with and into Atom Acquisition, and Atom Acquisition will be the surviving company and Invitrogen's direct wholly owned subsidiary.

At the effective time of the merger, or the effective time, each issued and outstanding share of Applied Biosystems stock, par value \$0.01 per share, automatically will be converted into the right to receive \$17.10 in cash and 0.4543 of a share of Invitrogen's common stock, par value \$0.01 per share. Applied Biosystems stockholders may, however, elect to receive for each share of Applied Biosystems stock consideration consisting of either all cash at \$38.00 per share or only shares of Invitrogen common stock at an exchange ratio of 0.8261 per share, in each case, subject to proration if either the cash consideration or stock consideration election is oversubscribed. If the 20-day VWAP of Invitrogen common stock is less than \$46.00 per share, then the holder of Applied Biosystems stock who receives all or a portion of such holder's consideration in shares of Invitrogen stock will also receive the additional cash amount of up to \$1.05 if you elect mixed consideration, or up to \$1.91 per share if you elect stock consideration. If, however, the 20-day VWAP of Invitrogen common stock is less than \$43.69 per share, there will be no further cash adjustment to the stock election or mixed election consideration, and therefore stockholders electing to receive cash consideration may receive consideration with a higher value at the effective time of the merger, although these holders will not participate in any future appreciation of the combined company. In addition,

all options to purchase Applied Biosystems stock will vest and become fully exercisable and be converted into options to purchase shares of Invitrogen common stock;

restricted shares of Applied Biosystems stock will become fully vested and treated as shares electing to receive mixed consideration, each referred to herein as mixed consideration electing shares;

restricted stock units of ABI will become fully vested, settled in shares of Applied Biosystems stock and treated as mixed consideration electing shares; and

each outstanding right to receive shares of Applied Biosystems stock that is held by a director who will not become a director of Invitrogen will be settled in Applied Biosystems stock and treated as though the holder made an election to receive stock consideration.

Upon completion of the transaction, Invitrogen will change its name to Applied Biosystems Inc. (or another name mutually acceptable to ABI and Invitrogen to be selected prior to the merger) and will expand its board of directors from nine to twelve members and appoint three of ABI's current directors to Invitrogen's board of directors.

The merger is expected to qualify as a tax-free reorganization under Section 368(a) of the Internal Revenue Code. Accordingly, the merger is expected to be tax-free to Invitrogen stockholders, and to Applied Biosystems stockholders to the extent that they receive Invitrogen common stock pursuant to the merger.

Background of the Merger

As part of their ongoing management of the business and affairs of their respective companies, the board of directors of ABI, which we refer to as the ABI Board, and the board of directors of Invitrogen, which we refer to as the Invitrogen Board, periodically evaluate available strategic alternatives and consider ways to enhance their respective company's performance and prospects in light of current business and economic conditions. For each company, these reviews have included consideration of potential strategic transactions with other companies in the life sciences industry and the potential benefits and risks of such transactions. In particular, ABI and Invitrogen each considered the potential benefits of a combination of the two companies and, on several

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occasions during the past three years, ABI and Invitrogen engaged in exploratory discussions regarding a potential strategic business combination. These discussions, however, remained exploratory and did not result in any negotiations, agreement, arrangement, or understanding between the parties with respect to a business combination.

The ABI Board also from time to time considered alternatives to ABI's tracking stock structure. Since 1999, ABI had two classes of common stock: the Applera Corporation Applied Biosystems Group common stock and the Applera Corporation Celera Group common stock, which were intended to track the relative performance of ABI's two business groups. On August 8, 2007, ABI announced that the ABI Board had retained Morgan Stanley to assist ABI in exploring alternatives to ABI's tracking stock structure, including the possibility of creating two independent publicly traded companies in place of the Applied Biosystems and Celera business groups. Over the following months, representatives of Morgan Stanley discussed with the ABI Board a number of possible restructuring alternatives, including maintaining the corporation in its then current form, consolidating the two business groups, or splitting off or selling one of the business groups. On February 29, 2008, ABI announced that its Board of Directors had authorized management to pursue a possible separation of the Celera Group from ABI, and had authorized the filing on such date of a registration statement on Form S-1 with the Securities and Exchange Commission. On May 9, 2008, ABI announced that the ABI Board had given formal approval to the separation of ABI's Celera business group into an independent publicly traded company. This separation was to be effected by means of the redemption of all of the outstanding shares of Applera Corporation Celera Group common stock for shares of a newly formed corporation known as Celera Corporation that would hold all of the business assets and liabilities previously constituting the Celera business group. The separation was completed on July 1, 2008. The ABI Board determined to proceed with the separation of ABI's Celera business group based on the Board's belief that the separation of the Celera group and the elimination of ABI's tracking stock capital structure were in the best interests of ABI and all of its stockholders. The ABI Board's decision to proceed with the separation was independent of any decision to proceed with the merger or any other strategic transaction. The Form S-1 Registration Statement of Celera Corporation relating to the separation was filed with the SEC on February 29, 2008, and ABI's plans regarding the Celera separation had been substantially developed and were being implemented prior to ABI's April 2008 initial communications with Invitrogen regarding the merger, as described below.

The ABI Board, with the advice and assistance of Morgan Stanley, evaluated ABI's competitive position and the state of the industry in which ABI operates. Based on this review, on January 17, 2008, the ABI Board authorized Morgan Stanley to make inquiries of a limited number of companies that Morgan Stanley identified as likely to be interested in either a business combination with ABI, as a whole, or a business combination with the Applied Biosystems business group after giving effect to the separation of the Celera business group. During January and February 2008, representatives of Morgan Stanley contacted eight companies, not including Invitrogen, regarding their possible interest in a strategic transaction involving ABI, and two companies, which we refer to as Company X and Company Y, expressed interest in exploring a possible business combination.

During March 2008, ABI entered into confidentiality agreements with Company X and Company Y to facilitate the exchange of confidential information relating to the parties' businesses, and members of ABI's senior management met with members of the management of Company X and Company Y to give presentations regarding ABI and its businesses, and to allow these parties to engage in a preliminary evaluation of a possible business combination transaction. In early April, Company Y contacted ABI and indicated that it was not interested in pursuing a transaction. Also in early April, Morgan Stanley contacted Moelis, a financial advisor to Invitrogen, to gauge Invitrogen's interest in a possible transaction.

On April 10, 2008, ABI and Invitrogen entered into an Amended and Restated Joint-Non-Disclosure Agreement to allow each of the parties to evaluate confidential information about the other. Also on April 10, 2008, members of ABI's senior management met with members of Invitrogen senior management to give a presentation regarding ABI and its businesses, and to allow Invitrogen to engage in a preliminary evaluation of a possible business combination transaction. During the month of April, members of ABI's senior management

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continued to engage in preliminary business and financial due diligence discussions with members of Invitrogen's senior management.

On April 22, 2008, Company X sent a letter to Mr. Tony L. White, President and Chief Executive Officer of ABI and Chairman of the ABI Board, with an initial proposal for a business combination in a stock-for-stock transaction. Company X's proposal did not contain a specific purchase price, but instead indicated that the proposed transaction would include a modest premium over the then-current trading price of the Applied Biosystems stock.

On April 23, 2008, the Invitrogen Board held a meeting at which it discussed with members of Invitrogen senior management and representatives of Invitrogen's financial advisors, Moelis and UBS, their recent conversations with ABI concerning a possible business combination. Invitrogen senior management summarized Invitrogen's preliminary due diligence review of ABI. Invitrogen's financial advisors discussed with the Invitrogen Board financial aspects of a potential business combination with ABI, including potential revenue synergies and cost synergies anticipated by Invitrogen's management to result from the potential business combination. There was then a discussion of the parameters of a possible transaction. Following this discussion, the Invitrogen Board authorized Invitrogen's senior management to present a written proposal to ABI of Invitrogen's interest in pursuing a strategic business combination and to propose preliminary terms and conditions of such transaction including consideration in the form of both cash and Invitrogen common stock with a value between \$37.00 and \$40.00 per share of Applied Biosystems stock.

On April 24, 2008, Mr. Gregory T. Lucier, Chief Executive Officer of Invitrogen and Chairman of the Invitrogen Board, sent a letter to Mr. White in which Mr. Lucier expressed Invitrogen's interest in pursuing a strategic business combination with ABI, subject to a number of conditions. Under the terms of the proposed transaction, holders of Applied Biosystems stock would receive consideration in the form of both cash and Invitrogen common stock with a value of between \$37.00 and \$40.00 per share of Applied Biosystems stock. In addition, Mr. Lucier emphasized his belief that there was a compelling rationale for a business combination between Invitrogen and ABI.

On April 26, 2008, the ABI Board met with senior management and ABI's outside legal advisor, Skadden, Arps, Slate, Meagher & Flom LLP, which is referred to as Skadden Arps, and ABI's financial advisor, Morgan Stanley, to consider the proposals received from Invitrogen and Company X and to determine whether ABI had an interest in pursuing either transaction. Representatives of Morgan Stanley discussed the process it had followed since the ABI Board's meeting in January, and a representative of Skadden Arps discussed the ABI Board's fiduciary duties to stockholders in the context of a strategic transaction involving ABI. During this meeting, the ABI Board determined to form a negotiating committee of the ABI Board to be comprised of independent members of the ABI Board, which we refer to as the Negotiating Committee, that would be authorized to evaluate, explore, and negotiate, in consultation with the full ABI Board, the proposals of Invitrogen and Company X. The ABI Board appointed Messrs. William H. Longfield, Theodore E. Martin, and James R. Tobin as members of the Negotiating Committee. The Negotiating Committee then authorized Mr. White to continue to engage in discussions with Invitrogen regarding the proposed transaction.

On May 2, 2008, the ABI Board met with ABI's senior management and its outside legal and financial advisors to discuss the proposed business combinations with Invitrogen and Company X. Mr. White advised the full ABI Board of the status of negotiations regarding the two proposals. Representatives of Morgan Stanley discussed with the ABI Board financial information relating to both Invitrogen and Company X. The ABI Board considered the potential strategic benefits and challenges of each proposal and determined to explore Invitrogen's proposal more fully. In this regard, the ABI Board determined that completion of a transaction with Company X could be more difficult given potential regulatory concerns and that the modest premium associated with the Company X proposal and the lack of clarity regarding the proposal's terms made the Company X proposal not sufficiently attractive to pursue at that time.

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On May 13, 2008, representatives of ABI's senior management made a presentation regarding ABI's businesses to Invitrogen's prospective financing sources for the transaction. Senior management of ABI also attended a similar presentation regarding Invitrogen's businesses given by Invitrogen management to prospective financing sources.

On May 14, 2008, Skadden Arps distributed a draft merger agreement to counsel for Invitrogen, DLA Piper LLP (US), which is referred to as DLA Piper. The draft merger agreement provided for a merger of ABI with and into a newly formed, wholly-owned limited liability company subsidiary of Invitrogen, with the merger subsidiary continuing as the surviving company. During the period from May 14, 2008, through June 11, 2008, representatives of ABI and Invitrogen exchanged drafts of the merger agreement and negotiated the terms and conditions of the agreement.

Also on May 14, 2008, each of ABI and Invitrogen gave the other access to its online data site containing extensive legal, financial, business and accounting due diligence information regarding the respective companies. During the remainder of the month of May and through June 11, 2008, ABI and Invitrogen each made available to the other legal and business due diligence materials, and ABI and Invitrogen conducted detailed business, financial, accounting, and legal due diligence investigations. During this time, members of the senior management of ABI and Invitrogen held discussions regarding their companies' respective businesses and made and responded to requests for additional due diligence information.

Because Morgan Stanley, or one of its affiliates, was considering a role in the financing of the proposed transaction, the ABI Board determined to retain Greenhill to render an opinion to the ABI Board as to the fairness, from a financial point of view, of the consideration to be received by the holders of Applied Biosystems stock in the proposed transaction with Invitrogen.

On May 30, 2008, Mr. Lucier and Mr. White discussed the terms and structure of the proposed merger between ABI and Invitrogen. During this discussion, Mr. Lucier indicated that Invitrogen was unable to pay more than \$38.00 per share of Applied Biosystems stock.

On May 31, 2008, the Negotiating Committee met to receive an update from Mr. White regarding the status of the proposed transaction. Also at this meeting, representatives of Morgan Stanley reviewed with the Negotiating Committee the status of the discussions with Company X, which had indicated that it remained interested in pursuing a transaction with ABI at a modest premium to the then-current trading price of Applied Biosystems stock, but acknowledged the complications that such a transaction might entail because of regulatory concerns. After further discussion, the Negotiating Committee determined to authorize continued negotiation of the transaction with Invitrogen. At the direction of the Negotiating Committee, Morgan Stanley contacted Moelis to inform Moelis of the Negotiating Committee's determination.

On June 8, 2008, the Invitrogen Board met to further consider the proposed transaction. Present at the meeting were members of Invitrogen senior management and representatives of DLA Piper, Moelis and UBS. DLA Piper led the Invitrogen Board in a review of the Invitrogen Board's fiduciary and other legal duties in light of the possible transaction. Invitrogen senior management described the current status of negotiations with ABI, including, among other things, the proposed terms of the transaction and the potential benefits and risks of the transaction to Invitrogen and its stockholders. DLA Piper reviewed with the Invitrogen Board the terms of the draft merger agreement. Invitrogen senior management and DLA Piper next reviewed with the Invitrogen Board the preliminary proposals for providing debt financing for the cash portion of the consideration to be paid in the transaction and transaction expenses. Invitrogen senior management updated the Invitrogen Board on the due diligence investigation and provided the Invitrogen Board with a preliminary financial overview of the transaction, including the process undertaken by Invitrogen to attempt to quantify certain benefits of the transaction. Invitrogen's financial advisors updated the Invitrogen Board on the status of their financial review and evaluation of the proposed transaction consideration from a financial perspective. Following these discussions, the Invitrogen Board authorized further negotiations with ABI with respect to the proposed transaction.

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On June 9, 2008, Invitrogen distributed to ABI an initial draft of the commitment letter that Invitrogen had obtained from its financing sources in connection with the proposed transaction. Thereafter, ABI and Invitrogen and their respective legal advisors discussed and proposed to Invitrogen's potential financing sources revisions to the financing commitment letter.

Also on June 9, 2008, the ABI Board met with ABI's senior management and outside legal and financial advisors to discuss the proposed merger between ABI and Invitrogen. The ABI Board received an update regarding the status of negotiations with Invitrogen. Members of ABI's senior management reviewed the progress of the negotiations with Invitrogen, reported on ABI's due diligence investigation of Invitrogen and Invitrogen's due diligence investigation of ABI, and discussed with the ABI Board the risks, benefits, and prospects associated with a transaction with Invitrogen based on the terms outlined in the proposed merger agreement. Representatives of Morgan Stanley reviewed with the ABI Board certain aspects of the proposed transaction, including a discussion of certain financial information regarding ABI and Invitrogen, their respective peer companies, and certain comparable transactions. Representatives of Greenhill reviewed with the ABI Board certain financial aspects of the proposed transaction. A representative of Skadden Arps discussed with the ABI Board the legal standards applicable to the ABI Board's evaluation of the proposed transaction, including an overview of the ABI Board's fiduciary duties, and reviewed with the ABI Board the terms of the proposed merger agreement. The ABI Board then met in executive session to discuss the proposed transaction.

On June 10 and June 11, 2008, ABI and Invitrogen, with the assistance of their respective outside legal and financial advisors, continued to negotiate the terms and conditions of the merger agreement and the proposed merger, including the amount of the termination fee and the range of Invitrogen's stock price within which the merger consideration would be calculated.

On June 11, 2008, the Invitrogen Board met to further consider the proposed merger. Also present at the meeting were members of Invitrogen senior management and representatives of DLA Piper, Moelis and UBS. DLA Piper reviewed with the Invitrogen Board its fiduciary duties. Invitrogen senior management then updated the Invitrogen Board on negotiations with ABI since the June 8, 2008 Invitrogen Board meeting. Invitrogen senior management and DLA Piper reviewed with the Invitrogen Board the structure and terms of the proposed merger and the form and amount of consideration that would be received by Applied Biosystems stockholders in the transaction. Invitrogen senior management, DLA Piper, Moelis and UBS then reviewed the terms of a proposed commitment letter provided to Invitrogen by Bank of America, BAS, UBS, UBS Finance and MSSF with respect to debt financing to finance the cash portion of the merger consideration and transaction costs. Moelis and UBS next reviewed with the Invitrogen Board Moelis' and UBS' joint financial analysis of the merger consideration to be paid in the aggregate by Invitrogen and each orally delivered to the Invitrogen Board its opinion, which was confirmed by delivery of a written opinion dated June 11, 2008, to the effect that, as of June 11, 2008 and subject to and based on the various assumptions made, procedures followed, matters considered and limitations described in such opinion, the merger consideration to be paid in the aggregate by Invitrogen was fair, from a financial point of view, to Invitrogen. After considering the foregoing, the Invitrogen Board unanimously determined that the merger, the terms of the merger agreement and the transactions contemplated by the merger agreement were advisable and fair to, and in the best interest of, Invitrogen and declared the merger to be advisable, approved the merger agreement, resolved to recommend that the Invitrogen stockholders approve the issuance of shares of Invitrogen common stock in connection with the transaction and directed that the proposal for the issuance of Invitrogen common stock be submitted to Invitrogen stockholders at a meeting of Invitrogen shareholders. In addition, the Invitrogen Board approved an amendment to the restated certificate of incorporation to increase the number of authorized shares of common stock. The Invitrogen Board also approved the financing commitment letter.

On June 11, 2008, the ABI Board met with ABI's senior management and its outside legal and financial advisors. Representatives of Morgan Stanley and Greenhill reviewed the structure and terms of the proposed transaction and certain financial information regarding ABI and Invitrogen. Each of Morgan Stanley and Greenhill separately rendered to the ABI Board its oral opinion (subsequently confirmed in writing), as described

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in the section of this joint proxy statement/prospectus captioned "Opinion of ABI's Financial Advisors," that, as of June 11, 2008, and subject to and based upon the various assumptions made, procedures followed, matters considered and limitations described in such opinion, the consideration to be received by the holders of Applied Biosystems stock (other than, in the case of Morgan Stanley, Invitrogen, Atom Acquisition or any subsidiary of ABI, or, in the case of Greenhill, Invitrogen, Atom Acquisition and their respective affiliates), as provided for in the merger agreement, was fair, from a financial point of view, to such holders. Representatives of Skadden Arps discussed with the ABI Board its fiduciary duties with respect to the transaction and reviewed the terms of the final merger agreement. Following these discussions, and after further review and discussion of, among other things, the factors set forth in the section of this joint proxy statement/prospectus captioned

ABI's Reasons for the Merger and Recommendation of ABI's Board of Directors, the ABI Board determined, by a unanimous vote of those present (with the exception of Mr. White, who abstained from voting on the merger because of potential conflicts of interests; see the section entitled "Interests of ABI's Directors and Executive Officers in the Merger"), that the merger and the transactions contemplated by the merger agreement were advisable and in the best interests of ABI and its stockholders, and the ABI Board voted to approve the merger and to approve and adopt the merger agreement.

Following the meetings of the Invitrogen Board and the ABI Board on June 11, 2008, the parties executed the merger agreement. The transaction was announced on the morning of June 12, 2008, in a press release issued jointly by ABI and Invitrogen.

On September 9, 2008, Invitrogen and ABI entered into an amendment to the merger agreement to: (1) adjust the ratio by which each option to purchase shares of Applied Biosystems common stock will become exercisable for shares of Invitrogen common stock in order to give holders of such options the benefit of any cash adjustment to the merger consideration received by Applied Biosystems stockholders who receive all or a portion of the merger consideration in the form of Invitrogen common stock; (2) clarify certain terms of the merger agreement relating to ABI's Incentive Compensation Program for the fiscal year ending June 30, 2009; and (3) provide that the name of the surviving company may be either Applied Biosystems Inc. or another name mutually acceptable to Invitrogen and ABI to be selected prior to the time of the merger; and (4) delete the requirement that each of ABI and Invitrogen provide the other with comfort letters from their respective accountants as of the date on which the registration statement of which this joint proxy statement/prospectus forms a part becomes effective.

Invitrogen's Reasons for the Merger and Recommendation of the Invitrogen Board

At its June 11, 2008, meeting, the members of the Invitrogen Board unanimously approved and adopted the merger agreement and the transactions contemplated by it and recommended that the Invitrogen stockholders approve the issuance of Invitrogen common stock to Applied Biosystems stockholders pursuant to the merger and the amendment to Invitrogen's restated certificate of incorporation to increase the number of authorized common shares from 200,000,000 to 400,000,000 and any adjournments of the Invitrogen special meeting of stockholders, if necessary, to solicit additional proxies. The Invitrogen Board believes that the merger agreement and the terms of the merger are fair to, and in the best interest of, Invitrogen and its stockholders. Therefore, the Invitrogen Board recommends that the Invitrogen stockholders vote to approve the issuance of Invitrogen common stock to Applied Biosystems stockholders and the amendment to Invitrogen's restated certificate of incorporation to increase the number of authorized common shares.

In evaluating the merger, the Invitrogen Board consulted with senior members of Invitrogen's management team and Invitrogen's advisors regarding, among other things, the past and current business operations, financial condition and future prospects of ABI, the strategic, governance and operational aspects of combining Invitrogen and ABI and financial and legal aspects of the transaction. The Invitrogen Board also consulted with representatives of DLA Piper regarding legal due diligence matters and the terms of the merger agreement.

In reaching its decision to approve the merger, the Invitrogen Board considered a variety of factors related to the transaction, a number of which are summarized below:

Highly Complementary, Best-In-Class Product Offerings. The Invitrogen Board believed that the combined company would have highly recognizable brands in core structural and functional genomic

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product areas, cell biology, proteomics and other mass spectrometry-based applications, as well as foundational tools such as transfection reagents, antibodies, fluorescent technologies, and cell culture reagents. The Invitrogen Board believed that these products, along with ABI's systems integration capabilities, would serve as the basis for developing new high-performance workflow solutions for customers. Furthermore, the Invitrogen Board considered that the combined company would have significant research and development resources and a sizable intellectual property estate of over 3,600 patents and licenses;

Broad and Extensive Commercial Organization. The Invitrogen Board considered that the combined company would join together two broad and extensive commercial networks in life sciences. The combined company will have a team of approximately 3,000 sales and service employees who serve customers in more than 100 countries worldwide and strong customer connections. The board of directors noted that these employees will be positioned to capture cross-selling opportunities. Furthermore, the Invitrogen Board believed that ABI's businesses would benefit from utilizing Invitrogen's industry-leading e-commerce systems and its network of onsite supply centers;

Cost Savings and Operational Efficiencies. The Invitrogen Board considered that, while no assurance could be given that any particular level of savings could be achieved, management anticipated that there would be significant cost savings within three years of completion of the merger. Management expects to realize these cost savings through enhanced sourcing and logistics efficiencies, site rationalization to achieve production scale, research and development optimization and overhead synergies. The combined company's ability to achieve these savings will be subject to various factors, many of which will be beyond its control, including economic conditions and unanticipated changes in business conditions;

Strong Platform for Expansion into New, High Growth Markets. The Invitrogen Board believed that Invitrogen and ABI would be positioned to compete in several rapidly growing markets, such as next generation sequencing, cell biology, applied markets and emerging geographies, by combining Invitrogen's consumables content and chemistry core competencies and ABI's systems expertise and strong presence in applied markets;

Operating Income from Revenue Synergies. The Invitrogen Board considered increases in operating income that management expects to achieve through cross-selling and channel opportunities, penetration and access to new markets and new joint products. While management expects increases in operating income attributable to the combination to grow significantly within three years of the completion of the merger, there cannot be any assurance that any particular level of increase can be attained and the combined company's ability to achieve these increases will be subject to various factors, many of which will be beyond its control, including economic conditions and unanticipated changes in business conditions.; and

Opinions of Financial Advisors. The Invitrogen Board, with the assistance of Invitrogen's financial advisors, evaluated the merger consideration to be paid in the aggregate by Invitrogen and received separate written opinions, each dated June 11, 2008, from Invitrogen's financial advisors as to the fairness, from a financial point of view and as of the date of such opinions, to Invitrogen of such merger consideration, as more fully described below under *Opinions of Invitrogen's Financial Advisors.*

Terms of the Merger Agreement. The Invitrogen Board, with the assistance of counsel, considered the general terms of the merger agreement, including:

Fixed Exchange Ratio. The Invitrogen Board considered the fact that the fixed exchange ratio provides certainty as to the maximum amount of cash and number of shares of Invitrogen common stock to be delivered to Applied Biosystems stockholders and the percentage of the total shares of Invitrogen common stock that current Applied Biosystems stockholders will own after the merger. The Invitrogen Board also considered the premium over the historical trading prices of Applied Biosystems stock implied by the value of the merger consideration;

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No Solicitation; Termination Fee. The Invitrogen Board reviewed the provisions of the merger agreement that limit the ability of Invitrogen and ABI to solicit other acquisition offers and require each party to pay a termination fee to the other party under specified circumstances. The Invitrogen board of directors believed that these provisions were reasonable under the circumstances;

Conditions to Consummation. The Invitrogen Board reviewed with counsel the conditions to consummation of the merger, in particular the likelihood of obtaining the necessary regulatory approvals and stockholder approvals, and the likelihood that the merger would be completed. While the Invitrogen Board believes that these approvals will be obtained in a timely fashion, the Invitrogen board of directors also noted that Invitrogen may be required, under certain circumstances, to agree to divestitures or other restrictions on the operation of the business of the combined company; and

Tax Treatment. The Invitrogen Board also considered the expected qualification of the merger as a reorganization within the meaning of Section 368(a) of the Internal Revenue Code, resulting in the common stock portion of the merger consideration being received by Applied Biosystems stockholders tax-free for federal income tax purposes.

In addition, the Invitrogen Board also identified and considered a variety of potentially negative factors in its deliberations concerning the merger, including:

the possibility that the incremental debt associated with the merger could cause Invitrogen to have reduced financial flexibility;

the ability of Invitrogen to obtain the necessary financing to pay the cash portion of the merger consideration, and the terms on which financing could be obtained, which was addressed by obtaining a commitment letter from Bank of America, UBS Finance, UBS, and MSSF to provide debt financing, considering that certain terms may ultimately be less favorable than anticipated;

the risk that the potential benefits sought in the merger might not be fully realized, which was evaluated in light of Invitrogen's history related to integrating prior significant acquisitions, and after consideration of potential issues that could arise;

the possibility that the merger might not be completed due to difficulties in attracting sufficient stockholder approval, obtaining regulatory clearance or the occurrence of a material adverse change in either company's business, or that completion might be unduly delayed by regulatory authorities withholding consent or seeking to block the merger;

the effect of public announcement of the merger on Invitrogen's stock price if Invitrogen stockholders or Applied Biosystems stockholders do not view the merger positively;

the fact that the merger agreement did not contain a financing condition, which might expose Invitrogen to significant liability if it were obligated to close the merger but were unable to obtain the financing despite having written financing commitments;

the risk that governmental entities may require that Invitrogen and/or ABI divest certain assets in order to obtain approval for the merger, which Invitrogen management believed was likely to occur, if at all, only with respect to a small portion of Invitrogen's and ABI's combined business;

the substantial charges to be incurred in connection with the merger, including costs of integrating the businesses of Invitrogen and ABI and transaction expenses arising from the merger;

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the risks associated with certain litigation in which ABI is currently involved;

the restrictions on the conduct of Invitrogen's business during the period between the signing of the merger agreement and the completion of the merger, which was not identified as a significant concern given the nature of the restrictions; and

other risks associated with ABI's business generally, many of which Invitrogen believed were similar to risks inherent in Invitrogen's business.

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The Invitrogen Board concluded that these factors could be managed or mitigated by Invitrogen or were unlikely to have a material impact on the merger or Invitrogen, and that, overall, the potentially negative factors associated with the merger were outweighed by the potential benefits of the merger.

It was not practical to, and thus the Invitrogen Board did not, quantify, rank or otherwise assign relative weights to the wide variety of factors it considered in evaluating the merger and the merger agreement, nor did the board of directors determine that any one factor was of particular importance in deciding that the merger agreement and associated transactions were advisable, fair to, or in the best interests of Invitrogen and its stockholders. This discussion of information and material factors considered by the Invitrogen Board is intended to be a summary rather than an exhaustive list. In considering these factors, individual members of the Invitrogen Board may have given different weight to different factors. The Invitrogen Board conducted an overall analysis of the factors described above, and considered as a whole the factors to support its decision in favor of the merger and the merger agreement. The decision of each member of the Invitrogen Board was based upon his or her own judgment, in light of all of the information presented, regarding the overall effect of the merger agreement and associated transactions on Invitrogen's stockholders as compared to any potential alternative courses of action. After considering this information, all members of the Invitrogen Board unanimously approved the merger agreement and the transactions contemplated by the merger agreement, including the merger, and recommended that Invitrogen's stockholders approve the issuance of shares of Invitrogen common stock pursuant to the merger agreement and the amendment to Invitrogen's restated certificate of incorporation to increase the number of authorized shares of Invitrogen common stock.

ABI's Reasons for the Merger and Recommendation of ABI's Board of Directors

On June 11, 2008, the ABI Board, after careful consideration, including consultation with ABI management, its outside legal advisors, and its financial advisors, determined, by a unanimous vote of those present (with the exception of Mr. White, who abstained from voting on the merger), that the merger of ABI into a wholly-owned subsidiary of Invitrogen, and the other transactions contemplated by the merger agreement, was advisable and in the best interests of ABI and its stockholders and approved and adopted the merger agreement and the merger. **THE BOARD OF DIRECTORS OF ABI RECOMMENDS THAT THE APPLIED BIOSYSTEMS STOCKHOLDERS VOTE FOR THE APPROVAL AND ADOPTION OF THE MERGER AGREEMENT AND THE MERGER AT THE APPLIED BIOSYSTEMS SPECIAL MEETING.**

In the course of reaching its decision to approve the merger, to approve and adopt the merger agreement, and to recommend that Applied Biosystems stockholders vote to approve and adopt the merger agreement and the merger, the ABI Board carefully considered a number of factors, including the following material factors.

Premium

The consideration to be paid to Applied Biosystems stockholders represents a value of \$38.00 per share if the twenty-day volume-weighted average price of Invitrogen's common stock is in the range of \$43.69 to \$46.00 three business days prior to the close of the transaction. The total value per share will differ if Invitrogen's twenty-day volume-weighted average price is above or below that range, measured shortly prior to the close of the transaction. The value of \$38.00 per share represents a premium of approximately:

17% over the closing price of Applied Biosystems stock of \$32.44 on June 11, 2008, the day on which the ABI Board approved the merger agreement;

12% over the average closing price of Applied Biosystems stock in the 30 trading days preceding June 11, 2008;

15% over the closing price of Applied Biosystems stock of \$32.99 on January 17, 2008, the day on which the ABI Board authorized Morgan Stanley to make inquiries of companies identified as likely to be interested in a business combination;

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16% over the average closing price of Applied Biosystems stock of \$32.83 during the three months preceding the announcement of the merger agreement; and

16% over the average closing price of Applied Biosystems stock of \$32.82 during the six months preceding the announcement of the merger agreement.

Cash/Stock Election

The cash/stock election feature of the merger consideration offers Applied Biosystems stockholders the opportunity, on the one hand, to participate in the potential growth and success of the combined company through the stock component of the merger consideration and, on the other hand, to realize immediate value for a significant portion of their investment through the cash component of the merger consideration.

Strategic Considerations

The ABI Board believes that the merger with Invitrogen represents the combination of a premier instruments provider with a premier consumables provider that will create a global leader in biotechnology reagents and systems. The combined company is expected to generate approximately \$3.5 billion in combined annual sales, with significant commercial, operational, and technical scale. The combined company will have a major presence in key growth markets and exceptional technical capabilities in the areas of genetic analysis, proteomics, cell biology, and cell systems. Because part of the consideration to be received by Applied Biosystems stockholders will consist of Invitrogen's common stock, Applied Biosystems stockholders will participate in the upside potential of the combined company.

The ABI Board believes that the combined company will offer highly complementary product offerings, with greater than 70% of its revenue generated from consumables and services. In this regard, the ABI Board noted that Invitrogen and ABI have highly recognizable brands in core structural and functional genomic product areas, cell biology, proteomics, and other mass spectrometry-based applications, as well as foundational tools such as transfection reagents, antibodies, fluorescent technologies, and cell culture reagents.

With an intellectual property portfolio of over 3,600 patents and licenses, the ABI Board believes that the combined company will have significant research and development capabilities to accelerate life science discovery.

The ABI Board believes that the combined company will have an expanded commercial organization poised to provide customers with enhanced solutions and service offerings. In this regard, the ABI Board noted that the combined company will have approximately 3,000 sales and service employees and serve customers in more than 100 countries worldwide.

After reviewing ABI's potential strategic alternatives to the merger with Invitrogen, including a merger or other strategic transaction with another third party, a sale of one or more of ABI's businesses, whether alone or in conjunction with certain acquisitions, and the viability and prospects of ABI as a stand-alone entity, and taking into account the preliminary discussions with other third parties that were contacted by Morgan Stanley to solicit their potential interest in a strategic transaction with ABI (see the section entitled

Background of the Merger), the ABI Board concluded that it was unlikely that another party would make or accept an offer to engage in a transaction with ABI that would be more favorable to ABI and its stockholders than the merger with Invitrogen, and that the merger with Invitrogen was the best available strategic alternative for ABI under the circumstances.

Terms of the Merger Agreement

Limited Conditions: The ABI Board noted that the parties' respective obligations to complete the merger are subject to limited conditions. Specifically, there is no financing contingency. See the section of this joint proxy statement / prospectus captioned "The

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Merger Agreement Conditions to Completion of the Merger.

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Ability to Accept a Superior Proposal: The ABI Board noted that under certain circumstances and subject to certain conditions more fully described in the section entitled *The Merger Agreement Invitrogen and ABI Prohibited from Soliciting Other Officers*, representatives of ABI can furnish non-public information and engage in discussions or negotiations with a third party in connection with an unsolicited proposal for a business combination with ABI that is determined to be, or, in the good faith determination of the ABI Board, is reasonably likely to become, a superior proposal. ABI can also terminate the merger agreement in order to enter into an agreement regarding a superior proposal, subject to complying with the terms of the merger agreement. See the section entitled *The Merger Agreement Termination of the Merger Agreement*.

Ability to Change Board Recommendation: The ABI Board noted under certain circumstances and subject to certain conditions more fully described in the section of this joint proxy statement/prospectus captioned *The Merger Agreement Recommendations of the Board of Directors*, the ABI Board may change its recommendation with respect to the merger agreement and the merger before stockholders approve the merger if it concludes in good faith, after consultation with its financial advisors and outside legal advisors, that the failure to take such action would be inconsistent with its fiduciary duties under applicable law.

Representation on Invitrogen's Board of Directors: The ABI Board noted that Invitrogen has agreed to expand the size of its board of directors to 12 members and to appoint three members of the ABI Board to the Invitrogen Board after the closing of the merger. Invitrogen's expanded board is expected to provide a degree of continuity and involvement by ABI's directors in the combined company following the merger.

Ability to Specifically Enforce the Merger Agreement or Pursue Damages: The ABI Board noted that ABI may specifically enforce the merger agreement or pursue damages against Invitrogen in the event of any intentional breach of the merger agreement, fraud, wrongful repudiation or termination of the merger agreement by Invitrogen, including the right to pursue damages on behalf of Applied Biosystems stockholders for the loss of the merger consideration in the event of a wrongful failure by Invitrogen to consummate the merger.

Likelihood of Completion

After reviewing the terms of the merger agreement with ABI's outside legal advisors, the ABI Board believes that the nature and relatively limited number of conditions to the completion of the merger, and the strength of Invitrogen's obligations to fulfill those conditions, increases the likelihood that the merger will be completed (see the sections of this joint proxy statement/prospectus captioned *Conditions to Completion of the Merger* and *Regulatory Approvals*). The ABI Board also believes that, in light of the financial resources of Invitrogen and ABI and the financing commitments that Invitrogen has obtained from Bank of America, BAS, UBS, UBS Finance, and MSSF, Invitrogen will be able to finance the proposed transaction.

Ownership of Combined Company after Merger

Applied Biosystems stockholders will own a significant equity stake in the combined company after completion of the merger. Immediately after the merger, the Applied Biosystems stockholders will own approximately 45%, and Invitrogen's stockholders will own approximately 55% of the then-outstanding shares of common stock of the combined company, in each case on a fully-diluted basis.

Tax-Free Exchange

The merger is expected to qualify as a reorganization within the meaning of Section 368(a) of the Internal Revenue Code of 1986, as amended, and the rules and regulations promulgated thereunder, generally resulting in the merger being tax-free to holders of Applied Biosystems stock to the extent they receive Invitrogen common stock pursuant to the merger and taxable to holders of Applied Biosystems stock to the extent they receive cash consideration.

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Opinions of Financial Advisors

Each of Morgan Stanley and Greenhill made financial presentations and separately gave its oral opinion to the ABI Board on June 11, 2008, subsequently confirmed in writing, that, as of June 11, 2008, and based on and subject to the various assumptions made, procedures followed, matters considered and limitations described in their respective opinions, the consideration to be received by the holders of Applied Biosystems stock (other than, in the case of Morgan Stanley, Invitrogen, Atom Acquisition or any subsidiary of ABI, or, in the case of Greenhill, Invitrogen, Atom Acquisition, LLC and their respective affiliates), as provided for in the merger agreement, was fair, from a financial point of view, to such holders.

Risks Considered by the ABI Board

The ABI Board also considered the following potentially negative factors associated with the merger:

the risks that the potential benefits sought in the merger, including expected synergies, might not be fully realized;

the risk that, despite the efforts of the combined company, key employees might not remain employed by the combined company;

the fact that Invitrogen will be more highly leveraged after giving effect to the financing necessary to complete the merger, which may cause the combined company to have reduced financial flexibility for a period of time following the closing;

the risk that, notwithstanding the likelihood of completion, the merger might not be completed, and the failure to complete the merger may have an adverse effect on the trading price of Applied Biosystems stock, ABI's operating results, including as a result of the costs incurred in connection with the merger, and ABI's ability to attract and retain customers and key personnel;

the risk that, because the stock portion of the merger consideration is a fixed ratio of shares of Invitrogen common stock to Applied Biosystems stock and the merger agreement provides holders of Applied Biosystems stock with only limited protection against a decline in the trading price of Invitrogen's common stock, Applied Biosystems stockholders could be adversely affected by a decrease in the trading price of Invitrogen's common stock during the pendency of the merger;

the possibility that holders of Applied Biosystems stock who elect cash, stock, or a mix of cash and stock will not receive the exact form of merger consideration they elected because the merger agreement requires that the merger consideration be prorated if necessary;

the possibility that the Department of Justice, Federal Trade Commission, or some state or foreign regulatory authority might seek to impose conditions on or enjoin or otherwise prevent or delay the merger, which possibility the ABI Board considered to be low;

the potential that ABI could be delayed or prevented from pursuing business opportunities that may arise prior to the merger because the merger agreement contains restrictions on ABI's ability to conduct its business during the pendency of the merger;

the requirement that, if ABI terminates the merger agreement under certain circumstances, ABI will be required to pay Invitrogen a termination fee of \$150 million; and

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the other risks of the type and nature described in the section of this joint proxy statement/prospectus captioned Risk Factors. In addition, the ABI Board was aware of and considered the interests that certain of its directors and executive officers may have with respect to the merger that differ from, or are in addition to, their interests as stockholders of ABI generally, as described in the section entitled Interests of ABI's Directors and Executive Officers in the Merger .

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After consideration of these material factors, the ABI Board determined that these risks were outweighed by the potential benefits of the merger. This discussion of the information and factors considered by the ABI Board is not intended to be exhaustive and may not include all of the factors considered. In reaching its determination to approve and recommend the merger agreement and the transactions contemplated by the merger agreement, including the merger, the ABI Board did not quantify or assign any relative or specific weights to the various factors that it considered in reaching its determination that the merger agreement and the transactions contemplated by the merger agreement, including the merger, are advisable and in the best interests of ABI and its stockholders. Rather, the ABI Board viewed its position and recommendation as being based on an overall analysis and on the totality of the information presented to and factors considered by it.

Opinions of Invitrogen's Financial Advisors

Opinion of Moelis & Company LLC

On June 11, 2008, at a meeting of Invitrogen's board of directors held to evaluate the proposed merger, Moelis delivered its oral opinion to Invitrogen's board of directors, which was subsequently confirmed in its written opinion dated June 11, 2008, that, as of such date, and based upon and subject to the factors and assumptions set forth therein, the aggregate merger consideration payable by Invitrogen pursuant to the merger agreement was fair, from a financial point of view, to Invitrogen.

Moelis' opinion does not address Invitrogen's underlying business decision to effect the merger or the relative merits of the merger as compared to any alternative business strategies or transactions that might be available to Invitrogen, and does not constitute a recommendation to any stockholder of Invitrogen as to how such stockholder should vote or act with respect to the merger. At Invitrogen's direction, Moelis was not asked to, nor did it, offer any opinion as to the material terms of the merger agreement (other than the merger consideration to the extent expressly specified in Moelis' opinion), the Celera separation agreement or the form of the merger. Moelis expressed no opinion as to what the value of Invitrogen common stock will be when issued pursuant to the merger agreement or the prices at which it or Applied Biosystems stock will trade at any time. In rendering its opinion, Moelis assumed, with Invitrogen's consent, that (1) Invitrogen, the wholly owned subsidiary of Invitrogen party to the merger agreement and ABI will comply with all the material terms of the merger agreement, (2) Celera and ABI will comply with all the material terms of the Celera separation agreement, and (3) the merger and all related transactions, including, without limitation, the Celera separation, will be consummated in accordance with the terms of the merger agreement, the Celera separation agreement and the related documents, as applicable, in each case without any adverse waiver or amendment of any material term or condition thereof.

In arriving at its opinion, Moelis, among other things:

reviewed certain publicly available business and financial information relating to ABI and Invitrogen that Moelis deemed relevant;

reviewed certain internal information relating to the businesses of ABI and Invitrogen, including financial forecasts and estimates, as well as the amount and timing of the cost savings, synergies and related expenses expected to result from the merger, or the Expected Synergies;

conducted discussions with members of senior management and representatives of ABI and Invitrogen concerning the matters described above, as well as their respective businesses and prospects before and after giving effect to the merger, the Celera separation and the Expected Synergies;

reviewed publicly available financial and stock market data, including valuation multiples, for ABI and Invitrogen and compared them with those of certain other companies in lines of business that Moelis deemed relevant;

compared the proposed financial terms of the merger with the financial terms of certain other transactions that Moelis deemed relevant;

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considered certain potential pro forma effects of the merger;

reviewed the merger agreement;

reviewed the Celera separation agreement;

participated in certain discussions and negotiations among representatives of ABI and Invitrogen and their financial and legal advisors; and

conducted such other financial studies and analyses and took into account such other information as Moelis deemed appropriate. In connection with its review, Moelis did not assume any responsibility for independent verification of any of the information supplied to, discussed with, or reviewed by it for the purpose of its opinion and relied, with Invitrogen's consent, on such information being complete and accurate in all material respects. In addition, at Invitrogen's direction Moelis did not make any independent evaluation or appraisal of any of the assets or liabilities (contingent, derivative, off-balance-sheet, or otherwise) of ABI or Invitrogen, nor was Moelis furnished with any such evaluation or appraisal. With respect to the forecasted financial information and Expected Synergies referred to above, Moelis assumed, with Invitrogen's consent, that they were reasonably prepared on a basis reflecting the best currently available estimates and judgments of the management of ABI or Invitrogen as to the future performance of their respective companies and that such future financial results will be achieved at the times and in the amounts projected by management. Moelis relied, at Invitrogen's direction, without independent verification, upon the assessment of the management of Invitrogen of the potential tax liability to be incurred by ABI as a result of the Celera separation.

Moelis' opinion is necessarily based on economic, monetary, market and other conditions as in effect on, and the information made available to it as of, the date thereof. Without limiting the foregoing, Moelis' analysis was based on the merger agreement as in effect on June 11, 2008. Moelis assumed, with Invitrogen's consent, that all governmental, regulatory or other consents and approvals necessary for the consummation of the merger and all related transactions will be obtained without the imposition of any delay, limitation, restriction, divestiture or condition that would have an adverse effect on ABI or Invitrogen or on the expected benefits of the merger.

Moelis provided its opinion for the use and benefit of the board of directors of Invitrogen in its evaluation of the merger. Invitrogen did not ask Moelis to address, and its opinion does not address, the fairness to, or any other consideration of, the holders of any class of securities, creditors or other constituencies of Invitrogen. In addition, Moelis did not express any opinion as to the fairness of the amount or nature of any compensation to be received by any of ABI's officers, directors or employees, or any class of such persons, relative to the merger consideration. The Fairness Opinion and Valuation Review Committee of Moelis approved the issuance of the opinion.

The full text of the written opinion of Moelis, dated June 11, 2008, which sets forth the assumptions made, procedures followed, matters considered and limitations on the review undertaken in connection with the opinion, is attached as Annex C to this joint proxy statement/prospectus and is incorporated by reference into this joint proxy statement/prospectus. Holders of Invitrogen common stock are encouraged to read Moelis' opinion carefully in its entirety.

Under the terms of Moelis' engagement, Invitrogen has agreed to pay Moelis for its financial advisory services in connection with the merger an aggregate fee of \$10 million, a portion of which was payable in connection with Moelis' opinion and a significant portion of which is contingent upon consummation of the merger. In addition, Invitrogen has agreed to reimburse Moelis for its reasonable expenses, including fees, disbursements and other charges of counsel, and to indemnify Moelis and related parties against liabilities relating to, or arising out of, its engagement.

Invitrogen selected Moelis as its financial advisor in connection with the merger because Moelis is an internationally recognized investment banking firm whose personnel have substantial experience in similar

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transactions. Moelis is regularly engaged in the valuation of businesses and their securities in connection with mergers and acquisitions, leveraged buyouts, competitive bids, secondary distributions of listed and unlisted securities and private placements.

Opinion of UBS Securities LLC

On June 11, 2008, at a meeting of Invitrogen's board of directors held to evaluate the proposed merger, UBS delivered to Invitrogen's board of directors an oral opinion, which opinion was confirmed by delivery of a written opinion dated June 11, 2008, to the effect that, as of that date and based on and subject to various assumptions, matters considered and limitations described in UBS' opinion, the merger consideration to be paid in the aggregate by Invitrogen was fair, from a financial point of view, to Invitrogen.

The full text of UBS' opinion describes the assumptions made, procedures followed, matters considered and limitations on the review undertaken by UBS. This opinion is attached as Annex D to this joint proxy statement/prospectus and is incorporated into this joint proxy statement/prospectus by reference. **UBS' opinion was provided for the benefit of Invitrogen's board of directors in connection with, and for the purpose of, its evaluation of the merger consideration to be paid in the aggregate by Invitrogen from a financial point of view and does not address any other aspect of the merger. The opinion does not address the relative merits of the merger as compared to other business strategies or transactions that might be available to Invitrogen or Invitrogen's underlying business decision to effect the merger. The opinion does not constitute a recommendation to any stockholder as to how to vote or act with respect to the merger. Holders of Invitrogen common stock are encouraged to read UBS' opinion carefully in its entirety for a description of the assumptions made, procedures followed, matters considered and limitations on the review undertaken by UBS.** The summary of UBS' opinion described below is qualified in its entirety by reference to the full text of UBS' opinion.

In arriving at its opinion, UBS, among other things:

reviewed certain publicly available business and financial information relating to ABI and Invitrogen;

reviewed certain internal financial information and other data relating to ABI's business and financial prospects after giving effect to the Celera separation that were provided to UBS by the managements of ABI and Invitrogen and not publicly available, including financial forecasts and estimates prepared by Invitrogen's management that Invitrogen's board of directors directed UBS to utilize for purposes of its analysis;

reviewed certain internal financial information and other data relating to Invitrogen's business and financial prospects that were provided to UBS by Invitrogen's management and not publicly available, including financial forecasts and estimates prepared by Invitrogen's management that Invitrogen's board of directors directed UBS to utilize for purposes of its analysis;

reviewed certain estimates of synergies prepared by Invitrogen's management that were provided to UBS by Invitrogen and not publicly available that Invitrogen's board of directors directed UBS to utilize for purposes of its analysis;

discussed with Invitrogen's management its assessment of the potential tax liability to be incurred by ABI as a result of the Celera separation that Invitrogen's board of directors directed UBS to utilize for purposes of its analysis;

conducted discussions with members of the senior managements of Invitrogen and ABI concerning the businesses and financial prospects of Invitrogen and ABI after giving effect to the Celera separation;

reviewed publicly available financial and stock market data with respect to certain other companies UBS believed to be generally relevant;

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compared the financial terms of the merger with the publicly available financial terms of certain other transactions UBS believed to be generally relevant;

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reviewed current and historical market prices of Invitrogen common stock and Applied Biosystems stock;

considered certain pro forma effects of the merger on Invitrogen's financial statements;

reviewed the merger agreement dated as of June 11, 2008; and

conducted such other financial studies, analyses and investigations, and considered such other information, as UBS deemed necessary or appropriate.

In connection with UBS's review, with the consent of Invitrogen's board of directors, UBS assumed and relied upon, without independent verification, the accuracy and completeness in all material respects of the information provided to or reviewed by UBS for the purpose of its opinion. In addition, with the consent of Invitrogen's board of directors, UBS did not make any independent evaluation or appraisal of any of the assets or liabilities (contingent or otherwise) of Invitrogen or ABI, and was not furnished with any such evaluation or appraisal. With respect to the financial forecasts, estimates, synergies, pro forma effects and assessment referred to above, UBS assumed, at the direction of Invitrogen's board of directors, that such forecasts, estimates, synergies, pro forma effects and assessment had been reasonably prepared on a basis reflecting the best currently available estimates and judgments of Invitrogen's management as to the future financial performance of Invitrogen and ABI after giving effect to the Celera separation, such synergies and pro forma effects and the potential tax liability to be incurred by ABI as a result of the Celera separation. In addition, UBS assumed with the approval of Invitrogen's board of directors that the financial forecasts and estimates, including synergies, referred to above would be achieved at the times and in the amounts projected. UBS relied, at the direction of Invitrogen's board of directors, without independent verification, upon the assessment of Invitrogen's management of the potential tax liability to be incurred by ABI as a result of the Celera separation. UBS assumed, with the consent of Invitrogen's board of directors, that the merger would qualify for U.S. federal income tax purposes as a reorganization within the meaning of Section 368(a) of the Internal Revenue Code of 1986, as amended. UBS's opinion was necessarily based on economic, monetary, market and other conditions as in effect on, and the information available to UBS as of, the date of its opinion.

At the direction of Invitrogen's board of directors, UBS was not asked to, and it did not, offer any opinion as to the terms, other than the merger consideration to the extent expressly specified in its opinion, of the merger agreement or any related documents or the form of the merger. In addition, UBS expressed no opinion as to the fairness of the amount or nature of any compensation to be received by any officers, directors or employees of any parties to the merger, or any class of such persons, relative to the merger consideration. UBS expressed no opinion as to what the value of Invitrogen common stock would be when issued pursuant to the merger or the price at which Invitrogen common stock would trade at any time. In rendering its opinion, UBS assumed, with the consent of Invitrogen's board of directors, that (1) Invitrogen and ABI would comply with all material terms of the merger agreement and (2) the merger and related transactions, including, without limitation, the Celera separation, would be consummated in accordance with the terms of the merger agreement and related documents without any adverse waiver or amendment of any material term or condition of the merger agreement or related documents. UBS also assumed that all governmental, regulatory or other consents and approvals necessary for the consummation of the merger and related transactions would be obtained without any material adverse effect on Invitrogen, ABI or the merger. Except as described above, Invitrogen imposed no other instructions or limitations on UBS with respect to the investigations made or the procedures followed by UBS in rendering its opinion. The issuance of UBS's opinion was approved by an authorized committee of UBS.

Under the terms of UBS's engagement, Invitrogen has agreed to pay UBS for its financial advisory services in connection with the merger an aggregate fee of \$15 million, a portion of which was payable in connection with UBS's opinion and a significant portion of which is contingent upon consummation of the merger. In addition, Invitrogen has agreed to reimburse UBS for its reasonable expenses, including fees, disbursements and other charges of counsel, and to indemnify UBS and related parties against liabilities, including liabilities under federal securities laws, relating to, or arising out of, its engagement.

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UBS expects to participate in the financing for the merger and, in such event, would receive compensation in connection with such financing. In the past, UBS and its affiliates have provided services to Invitrogen unrelated to the proposed merger, for which UBS and its affiliates received compensation, including in the past having acted as a (1) financial advisor to Invitrogen in connection with a divestiture transaction and lead arranger for the financing of such transaction in 2007 and (2) joint lead arranger, joint book-running manager and syndication agent in connection with a credit facility of Invitrogen in 2006. As of the date of UBS' opinion, affiliates of UBS also were providing services to Invitrogen unrelated to the proposed merger, for which such affiliates received and, as of the date of UBS' opinion, continued to receive compensation, including providing asset management services and acting as a participant in Invitrogen's credit facility for which one of UBS' affiliates received and, as of the date of UBS' opinion, continued to receive fees and interest payments. In the ordinary course of business, UBS and its affiliates may hold or trade, for their own accounts and the accounts of their customers, securities of Invitrogen and ABI and, accordingly, may at any time hold a long or short position in such securities.

Invitrogen selected UBS as its financial advisor in connection with the merger because UBS is an internationally recognized investment banking firm with substantial experience in similar transactions and because of UBS' familiarity with Invitrogen and its business. UBS is regularly engaged in the valuation of businesses and their securities in connection with mergers and acquisitions, leveraged buyouts, negotiated underwritings, competitive bids, secondary distributions of listed and unlisted securities and private placements.

Summary of Joint Financial Presentation

In connection with rendering their respective opinions to Invitrogen's board of directors, Invitrogen's financial advisors jointly performed a variety of financial and comparative analyses which are summarized below. The following summary is not a complete description of all analyses performed and factors considered by UBS or Moelis in connection with their respective opinions. The preparation of a financial opinion is a complex process involving subjective judgments and is not necessarily susceptible to partial analysis or summary description. With respect to the selected companies analyses and the selected transactions analysis summarized below, no company or transaction used as a comparison was identical to Invitrogen, ABI or the merger. These analyses necessarily involve complex considerations and judgments concerning financial and operating characteristics and other factors that could affect the public trading or acquisition values of the companies concerned.

Invitrogen's financial advisors believe that the analyses and the summary below must be considered as a whole and that selecting portions of the analyses and factors or focusing on information presented in tabular format, without considering all analyses and factors or the narrative description of the analyses, could create a misleading or incomplete view of the processes underlying UBS' and Moelis' analyses and their respective opinions. Neither of Invitrogen's financial advisors drew, in isolation, conclusions from or with regard to any one factor or method of analysis for purposes of its opinion, but rather Invitrogen's financial advisors arrived at their respective opinions based on the results of all analyses undertaken by them and assessed as a whole.

The estimates of the future performance of Invitrogen and ABI provided by Invitrogen's management or derived from public sources in or underlying the analyses of Invitrogen's financial advisors are not necessarily indicative of future results or values, which may be significantly more or less favorable than those estimates. In performing their analyses, Invitrogen's financial advisors considered industry performance, general business and economic conditions and other matters, many of which were beyond the control of Invitrogen and ABI. Estimates of the financial value of companies do not purport to be appraisals or necessarily reflect the prices at which companies actually may be sold.

The merger consideration was determined through negotiation between Invitrogen and ABI and the decision by Invitrogen to enter into the merger was solely that of Invitrogen's board of directors. The opinions and financial analyses of Invitrogen's financial advisors were only one of many factors considered by Invitrogen's

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board of directors in its evaluation of the merger and should not be viewed as determinative of the views of Invitrogen's board of directors or management with respect to the merger or the merger consideration.

The following is a brief summary of the material financial analyses jointly performed by Invitrogen's financial advisors and reviewed with Invitrogen's board of directors on June 11, 2008 in connection with Invitrogen's financial advisors' respective opinions relating to the proposed merger. **The financial analyses summarized below include information presented in tabular format. In order to fully understand the financial analyses of Invitrogen's financial advisors, the tables must be read together with the text of each summary. The tables alone do not constitute a complete description of the financial analyses. Considering the data below without considering the full narrative description of the financial analyses, including the methodologies and assumptions underlying the analyses, could create a misleading or incomplete view of such financial analyses.** For purposes of ABI Post-Separation Financial Analyses summarized below, the term "implied per share merger consideration value" refers to the implied per share value of the merger consideration to be paid in the aggregate by Invitrogen, calculated as of June 11, 2008, of approximately \$36.80, consisting of \$17.10 in cash, the implied value of 0.4543 of a share of Invitrogen common stock of approximately \$19.69 based on the closing price of Invitrogen common stock on June 11, 2008, and the implied additional cash amount that would be payable in the merger of approximately \$0.01 based on the 20-day VWAP of Invitrogen common stock calculated, for illustrative purposes, assuming a closing date of June 11, 2008. In calculating implied enterprise values of ABI after giving effect to the Celera separation, referred to below as ABI Post-Separation, and implied enterprise values of the pro forma combined company, the estimated value, based on the assessment of Invitrogen's management, of the potential tax liability to be incurred by ABI as a result of the Celera separation was treated as debt. For purposes of the financial analyses summarized below, estimated cash earnings per share, referred to as cash EPS, of ABI Post-Separation and Invitrogen was calculated as earnings per share excluding transaction-related depreciation, amortization, deferred revenue write-downs and other one-time costs.

ABI Post-Separation Financial Analyses

ABI Post-Separation Selected Companies Analysis. Invitrogen's financial advisors reviewed selected financial and stock market data of the following seven publicly traded companies in the laboratory instrument industry:

Affymetrix, Inc.;

Bruker Corporation;

PerkinElmer, Inc.;

Tecan Group, Ltd.;

Thermo Fisher Scientific Inc.;

Varian, Inc.; and

Waters Corporation.

Invitrogen's financial advisors reviewed, among other things, the enterprise values of the selected companies, calculated as equity market value based on closing stock prices on June 11, 2008, plus debt at book value, preferred stock at liquidation value and minority interests at book value, less cash, cash equivalents and short-term investments, as multiples of calendar years 2008 and 2009 estimated revenue and estimated earnings before interest, taxes, depreciation and amortization, referred to as EBITDA. Closing stock prices of the selected companies on June 11, 2008 also were reviewed as a multiple of calendar years 2008 and 2009 estimated cash EPS. Multiples derived for the selected companies were then compared with corresponding multiples implied for ABI Post-Separation, based on, among other things, internal estimates of Invitrogen's management and both the closing price of Applied Biosystems stock on June 11, 2008 and the implied per share merger consideration value.

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Financial data for the selected companies were based on publicly available FirstCall consensus estimates, public filings and other

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publicly available information. This analysis indicated the following implied low, mean, median and high multiples for the selected companies, as compared to corresponding multiples implied for ABI Post-Separation:

	Implied Multiples for Selected Companies				Implied Multiples for ABI Post-Separation Based on:	
	Low	Mean	Median	High	Closing Stock Price on 6/11/08:	Implied Per Share Merger Consideration Value:
<i>Enterprise Value as Multiple of Estimated Revenue:</i>						
Calendar Year 2008	1.5x	2.1x	1.8x	3.8x	2.5x	2.8x
Calendar Year 2009	1.4x	2.0x	1.7x	3.5x	2.3x	2.7x
<i>Enterprise Value as Multiple of Estimated EBITDA:</i>						
Calendar Year 2008	9.3x	11.6x	11.9x	13.3x	10.5x	12.0x
Calendar Year 2009	7.8x	10.1x	10.6x	12.0x	10.1x	11.6x
<i>Closing Stock Price as Multiple of Estimated Cash EPS:</i>						
Calendar Year 2008	14.6x	20.6x	18.8x	32.3x	18.4x	20.9x
Calendar Year 2009	12.8x	16.2x	16.0x	19.8x	16.8x	19.1x

ABI Post-Separation Selected Transactions Analysis. Invitrogen's financial advisors reviewed transaction values in the following six selected transactions announced since October 2003 involving companies in the laboratory instrument industry:

Announcement Date	Acquiror	Target
7/25/2007	Siemens AG	Dade Behring Holdings, Inc.
5/8/2006	Thermo Electron Corporation	Fisher Scientific International Inc.
4/27/2006	Siemens AG	Diagnostics Products Corporation
4/25/2006	Millipore Corporation	Serologicals Corporation
3/17/2004	Fisher Scientific International Inc.	Apogent Technologies Inc.
10/10/2003	General Electric Company	Amersham plc

Invitrogen's financial advisors reviewed, among other things, transaction values in the selected transactions, calculated as the purchase price paid for the target company's equity, plus debt at book value, preferred stock at liquidation value and minority interests at book value, less cash, cash equivalents and short-term investments, as multiples of latest 12 months revenue and EBITDA and one-year forward and, to the extent publicly available, two-year forward estimated revenue and estimated EBITDA. Per share purchase prices in the selected transactions also were reviewed as a multiple of the target companies' one-year forward and, to the extent publicly available, two-year forward estimated cash EPS. Multiples derived for the selected transactions were then compared with corresponding multiples implied for ABI Post-Separation based on the implied per share merger consideration value. Financial data for the selected transactions were based on publicly available information at the time of announcement of the relevant transaction. Estimated financial data for ABI Post-Separation were based on internal estimates of Invitrogen's management. This analysis indicated the following implied low, mean, median and high multiples for the selected transactions, as compared to the corresponding multiples implied for ABI Post-Separation:

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	Implied Multiples for Selected Transactions				Implied Multiple for ABI Post-Separation
	Low	Mean	Median	High	Based on Implied Per Share Merger Consideration Value
<i>Transaction Value as Multiple of:</i>					
Latest 12 Months Revenue	2.3x	3.6x	3.5x	4.9x	2.9x
One-Year Forward Estimated Revenue	2.0x	3.2x	3.2x	4.0x	2.8x
Two-Year Forward Estimated Revenue	1.8x	3.0x	3.2x	3.7x	2.6x
<i>Transaction Value as Multiple of:</i>					
Latest 12 Months EBITDA	11.3x	15.2x	15.5x	20.3x	11.9x
One-Year Forward Estimated EBITDA	10.4x	12.5x	12.6x	14.8x	12.2x
Two-Year Forward Estimated EBITDA	10.1x	11.6x	12.1x	12.6x	11.1x
<i>Per Share Purchase Price as Multiple of:</i>					
One-Year Forward Estimated Cash EPS	16.1x	24.5x	22.3x	39.1x	20.4x
Two-Year Forward Estimated Cash EPS	15.3x	23.4x	22.4x	33.6x	17.9x

ABI Post-Separation Discounted Cash Flow Analysis. Invitrogen's financial advisors performed a discounted cash flow analysis of ABI Post-Separation using financial forecasts and estimates relating to ABI Post-Separation prepared by Invitrogen's management and estimates prepared by Invitrogen's management as to potential synergies anticipated by Invitrogen's management to result from the merger. Invitrogen's financial advisors calculated a range of implied present values (as of June 30, 2008), both before and after giving effect to potential synergies, of the standalone unlevered, after-tax free cash flows that ABI Post-Separation was forecasted to generate from July 1, 2008 until December 31, 2013 and of terminal values for ABI Post-Separation based on ABI Post-Separation's calendar year 2014 estimated EBITDA. Implied terminal values were derived by applying to ABI Post-Separation's calendar year 2014 estimated EBITDA a range of next 12 months estimated EBITDA terminal value multiples of 10.0x to 12.0x. Present values of cash flows and terminal values were calculated using discount rates ranging from 9.0% to 11.0%. The discounted cash flow analysis resulted in a range of implied present values of approximately \$34.00 to \$41.85 per outstanding share of Applied Biosystems stock before giving effect to potential synergies and approximately \$44.35 to \$56.10 per outstanding share of Applied Biosystems stock after giving effect to potential synergies, as compared to the implied per share merger consideration value of approximately \$36.80.

Invitrogen Financial Analyses

Invitrogen Selected Companies Analysis. Invitrogen's financial advisors reviewed selected financial and stock market data of the following six publicly traded companies in the laboratory consumables industry:

Bio-Rad Laboratories, Inc.;

Millipore Corporation;

QIAGEN N.V.;

Sigma-Aldrich Corporation;

Techne Corporation; and

Thermo Fisher Scientific Inc.

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Invitrogen's financial advisors reviewed, among other things, the enterprise values of the selected companies as multiples of calendar years 2008 and 2009 estimated revenue and estimated EBITDA. Closing stock prices of the selected companies on June 11, 2008 also were reviewed as a multiple of calendar years 2008 and 2009 estimated cash EPS. Multiples derived for the selected companies were then compared with corresponding multiples implied for Invitrogen based on, among other things, publicly available FirstCall

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consensus estimates and the closing price of Invitrogen common stock on June 11, 2008. Financial data for the selected companies were based on publicly available FirstCall consensus estimates, public filings and other publicly available information. This analysis indicated the following implied low, mean, median and high multiples for the selected companies, as compared to corresponding multiples implied for Invitrogen:

	Implied Multiples for Selected Companies				Implied Multiples for Invitrogen
	Low	Mean	Median	High	
<i>Enterprise Value as Multiple of Estimated Revenue:</i>					
Calendar Year 2008	1.6x	4.3x	3.2x	10.1x	3.5x
Calendar Year 2009	1.5x	3.9x	3.0x	9.2x	3.3x
<i>Enterprise Value as Multiple of Estimated EBITDA:</i>					
Calendar Year 2008	9.3x	12.9x	12.6x	17.1x	12.0x
Calendar Year 2009	8.6x	11.6x	11.3x	15.3x	11.0x
<i>Closing Stock Price as Multiple of Estimated Cash EPS:</i>					
Calendar Year 2008	18.1x	21.9x	21.0x	27.4x	17.9x
Calendar Year 2009	15.6x	18.8x	18.1x	24.2x	16.7x

Invitrogen Discounted Cash Flow Analysis. Invitrogen's financial advisors performed a discounted cash flow analysis of Invitrogen using financial forecasts and estimates relating to Invitrogen prepared by Invitrogen's management. Invitrogen's financial advisors calculated a range of implied present values (as of June 30, 2008) of the standalone unlevered, after-tax free cash flows that Invitrogen was forecasted to generate from July 1, 2008 until December 31, 2013 and of terminal values for Invitrogen based on Invitrogen's calendar year 2014 estimated EBITDA. Implied terminal values were derived by applying to Invitrogen's calendar year 2014 estimated EBITDA a range of next 12 months estimated EBITDA terminal value multiples of 10.5x to 12.5x. Present values of cash flows and terminal values were calculated using discount rates ranging from 9.0% to 11.0%. The discounted cash flow analysis resulted in a range of implied present values of approximately \$45.75 to \$56.30 per outstanding share of Invitrogen common stock, as compared to the closing price of Invitrogen common stock on June 11, 2008 of \$43.35.

Pro Forma Combined Company Discounted Cash Flow Analysis

Invitrogen's financial advisors performed a discounted cash flow analysis of Invitrogen and ABI Post-Separation on a combined basis using financial forecasts and estimates relating to Invitrogen and ABI Post-Separation prepared by Invitrogen's management, including estimates prepared by Invitrogen's management as to potential synergies anticipated by Invitrogen's management to result from the merger. Invitrogen's financial advisors calculated a range of implied present values (as of December 31, 2008), after giving effect to potential synergies, of the unlevered, after-tax free cash flows that Invitrogen and ABI Post-Separation were forecasted to generate on a combined basis from January 1, 2009 until December 31, 2013 and of terminal values for the combined company based on the calendar year 2014 estimated EBITDA of the combined company after giving effect to potential synergies. Implied terminal values were derived by applying to the calendar year 2014 estimated EBITDA of the combined company, after giving effect to potential synergies, a range of next 12 months estimated EBITDA terminal value multiples of 10.2x to 12.2x. Present values of cash flows and terminal values were calculated using discount rates ranging from 9.0% to 11.0%. The discounted cash flow analysis of the combined company resulted in a range of implied present values of approximately \$56.25 to \$72.00 per outstanding share of Invitrogen common stock, as compared to the range of implied present values of approximately \$45.75 to \$56.30 per outstanding share of Invitrogen common stock derived from the stand-alone discounted cash flow analysis of Invitrogen described above under *Invitrogen Financial Analyses* *Invitrogen Discounted Cash Flow Analysis*.

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Opinions of ABI's Financial Advisors

Opinion of Morgan Stanley

ABI retained Morgan Stanley to act as its financial advisor in connection with the merger because of its qualifications, expertise, reputation and knowledge of the business and affairs of ABI. On June 11, 2008, Morgan Stanley rendered its oral opinion, which opinion was subsequently confirmed in a written opinion dated June 11, 2008, to ABI's board of directors, to the effect that as of such date and based upon and subject to the assumptions, qualifications and limitations set forth in the written opinion, the consideration to be received by the holders of shares of Applied Biosystems stock pursuant to the merger agreement was fair from a financial point of view to such holders.

THE FULL TEXT OF MORGAN STANLEY'S WRITTEN FAIRNESS OPINION DATED JUNE 11, 2008, IS ATTACHED AS ANNEX E TO THIS JOINT PROXY STATEMENT/PROSPECTUS. YOU SHOULD READ THE OPINION IN ITS ENTIRETY FOR A DISCUSSION OF THE ASSUMPTIONS MADE, PROCEDURES FOLLOWED, FACTORS CONSIDERED AND LIMITATIONS UPON THE REVIEW UNDERTAKEN BY MORGAN STANLEY IN RENDERING ITS OPINION. THIS SUMMARY IS QUALIFIED IN ITS ENTIRETY BY REFERENCE TO THE FULL TEXT OF SUCH OPINION. MORGAN STANLEY'S OPINION IS DIRECTED TO ABI'S BOARD OF DIRECTORS, ADDRESSES ONLY THE FAIRNESS FROM A FINANCIAL POINT OF VIEW OF THE CONSIDERATION TO BE RECEIVED BY THE HOLDERS OF APPLIED BIOSYSTEMS STOCK, AND DOES NOT ADDRESS ANY OTHER ASPECT OF THE MERGER OR CONSTITUTE A RECOMMENDATION TO HOW ANY STOCKHOLDERS OF APPLIED BIOSYSTEMS OR INVITROGEN SHOULD VOTE AT ANY STOCKHOLDERS' MEETINGS HELD IN CONNECTION WITH THE MERGER.

In arriving at its opinion, Morgan Stanley, among other things:

reviewed certain publicly available financial statements and other business and financial information of ABI, the Applied Biosystems group and Invitrogen, respectively;

reviewed certain internal financial statements and other financial and operating data concerning ABI, the Applied Biosystems group and Invitrogen, respectively;

reviewed certain financial projections prepared by the managements of ABI, the Applied Biosystems group and Invitrogen, respectively;

reviewed information relating to certain strategic, financial and operational benefits anticipated from the merger, prepared by the managements of ABI, the Applied Biosystems group and Invitrogen, respectively;

discussed the past and current operations and financial condition and the prospects of ABI, including information relating to certain strategic, financial and operational benefits anticipated from the merger, with senior executives of ABI;

discussed the past and current operations and financial condition and the prospects of Invitrogen, including information relating to certain strategic, financial and operational benefits anticipated from the merger, with senior executives of Invitrogen;

reviewed the pro forma impact of the merger on Invitrogen's earnings per share, cash flow, consolidated capitalization and financial ratios;

reviewed the reported prices and trading activity for Applied Biosystems stock and Invitrogen common stock;

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compared the financial performance of ABI and Invitrogen and the prices and trading activity of Applied Biosystems stock and Invitrogen common stock with that of certain other publicly-traded companies comparable with ABI and Invitrogen, respectively, and their applicable securities;

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reviewed the financial terms, to the extent publicly available, of certain comparable acquisition transactions;

participated in certain discussions and negotiations among representatives of ABI, the Applied Biosystems group and Invitrogen and their financial and legal advisors;

reviewed the merger agreement, the commitment letter from certain lenders dated as of June 11, 2008 and certain related documents; and

performed such other analyses, reviewed such other information and considered such other factors as Morgan Stanley had deemed appropriate.

In arriving at its opinion, Morgan Stanley assumed and relied upon, without independent verification, the accuracy and completeness of the information that was publicly available or supplied or otherwise made available to Morgan Stanley by ABI and Invitrogen, and formed a substantial basis for its opinion. With respect to the financial projections, including information relating to certain strategic, financial and operational benefits anticipated from the merger, Morgan Stanley assumed that such projections had been reasonably prepared on bases reflecting the best currently available estimates and judgments of the respective managements of ABI, the Applied Biosystems group and Invitrogen of the future financial performance of ABI and Invitrogen. In addition, Morgan Stanley assumed that the merger will be consummated in accordance with the terms set forth in the merger agreement without any waiver, amendment or delay of any terms or conditions, including, among other things, that (1) the merger will be treated as a tax-free reorganization pursuant to the Internal Revenue Code of 1986, as amended, (2) Invitrogen will obtain financing in accordance with the terms set forth in the commitment letters and (3) the separation of the Celera Group would be completed prior to closing of the merger. Morgan Stanley assumed that in connection with the receipt of all the necessary governmental, regulatory or other approvals and consents required for the proposed merger, no delays, limitations, conditions or restrictions will be imposed that would have a material adverse effect on the contemplated benefits expected to be derived in the proposed merger. Morgan Stanley relied upon, without independent verification, the assessment by the managements of ABI and Invitrogen of: (1) the strategic, financial and other benefits expected to result from the merger; (2) the timing and risks associated with the integration of ABI and Invitrogen; (3) their ability to retain key employees of ABI and Invitrogen, respectively and (4) the validity of, and risks associated with, ABI's and Invitrogen's existing and future technologies, intellectual property, products, services and business models. Morgan Stanley is not a legal, tax or regulatory advisor. Morgan Stanley is a financial advisor only and relied upon, without independent verification, the assessment of ABI, the Applied Biosystems group and Invitrogen and with respect to legal, tax or regulatory matters, the legal, tax or regulatory advisors of ABI. Morgan Stanley expressed no opinion with respect to the fairness of the amount or nature of the compensation to any of ABI's officers, directors or employees, or any class of such persons, relative to the consideration to be received by the holders of shares of Applied Biosystems stock in the transaction. Morgan Stanley did not make any independent valuation or appraisal of the assets or liabilities of ABI, nor was Morgan Stanley furnished with any such appraisals. Morgan Stanley's opinion did not in any manner address the prices at which Invitrogen's common stock will trade following consummation of the merger. Morgan Stanley's opinion was necessarily based on financial, economic, market and other conditions as in effect on, and the information made available to Morgan Stanley as of the date of the opinion. Events occurring after June 11, 2008 may affect Morgan Stanley's opinion and the assumptions used in preparing it, and Morgan Stanley did not assume any obligation to update, revise or reaffirm this opinion. Morgan Stanley's opinion was approved by a committee of Morgan Stanley investment banking and other professionals in accordance with its customary practice.

The following is a summary of the material financial analyses used by Morgan Stanley in connection with providing its opinion to ABI's board of directors. The financial analyses summarized below include information presented in tabular format. In order to fully understand the financial analyses used by Morgan Stanley, the tables must be read together with the text of each summary. The tables alone do not constitute a complete description of the financial analyses. Rather, the analyses listed in the tables and described below must be considered as a whole; considering any portion of such analyses and of the factors considered, without considering all analyses and factors, could create a misleading or incomplete view of the process underlying Morgan Stanley's fairness opinion.

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Morgan Stanley reviewed the price performance of the Applied Biosystems stock and the Invitrogen common stock from June 11, 2003 to June 11, 2008. Morgan Stanley compared an implied merger consideration for a share of Applied Biosystems stock of \$38.00 or \$37.85, calculated by multiplying the merger exchange ratio of 0.4543 by the closing price of Invitrogen common stock of \$43.69 as of June 10, 2008 or \$43.35 as of June 11, 2008, respectively, plus \$18.15 in cash, relative to the Applied Biosystems stock price over the period referenced above. For purposes of determining the implied merger consideration, Morgan Stanley assumed that the 20-day VWAP of Invitrogen common stock the arithmetic average of the volume-weighted average price of the Invitrogen common stock over the 20-trading day period ending three business days prior to the completion of the merger, which is the value for Invitrogen common stock used for determining the amount of any cash adjustment to the merger consideration under the merger agreement was equal to \$43.69, the closing price of the Invitrogen common stock on June 10, 2008, or \$43.35, the closing price of the Invitrogen common stock on June 11, 2008, as applicable. In this regard, Morgan Stanley noted that the 20-day VWAPs of Invitrogen common stock calculated for the periods ended three business days prior to June 10, 2008 and June 11, 2008 were different from 20-day VWAPs of Invitrogen common stock assumed by Morgan Stanley, and that the actual 20-day VWAP of Invitrogen common stock at the merger closing date will likely be different from either of these values, and therefore the amount of any cash adjustment to the merger consideration under the merger agreement will likely be different from the amount assumed by Morgan Stanley.

The tables below present: (1) the \$38.00 or \$37.85 implied merger consideration relative to the absolute share price of Applied Biosystems stock over the period referenced above and (2) the absolute share prices of Invitrogen common stock over the period reference above.

	Applied Biosystems Stock Price
Implied Merger Consideration:	
Based on June 10, 2008 Invitrogen closing price	\$ 38.00
Based on June 11, 2008 Invitrogen closing price	\$ 37.85
Current	
On June 10, 2008	\$ 32.74
On June 11, 2008	\$ 32.44
1-Month Average	\$ 34.01
3-Month Average	\$ 32.83
6-Month Average	\$ 32.82
Last Twelve Month Average	\$ 32.90
Last Twelve Month High (on October 31, 2007)	\$ 37.14
Last Twelve Month Low (on June 12, 2007)	\$ 28.48
3-Year Average	\$ 30.32
5-Year Average	\$ 26.43
5-Year High (on November 8, 2006)	\$ 38.27
5-Year Low (on September 24, 2004)	\$ 18.05
	Invitrogen Common Stock Price
Current	
On June 10, 2008	\$ 43.69
On June 11, 2008	\$ 43.35
1-Month Average	\$ 45.68
3-Month Average	\$ 44.27
6-Month Average	\$ 44.45
Last Twelve Month Average	\$ 42.57
Last Twelve Month High (on December 7, 2007)	\$ 49.22
Last Twelve Month Low (on August 1, 2007)	\$ 35.53
3-Year Average	\$ 36.70
5-Year Average	\$ 34.81
5-Year High (on December 7, 2007)	\$ 49.22
5-Year Low (on April 29, 2003)	\$ 18.45

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In addition, Morgan Stanley compared the trading performance of each of the Applied Biosystems stock and Invitrogen common stock to the trading performance of other comparable publicly traded corporations and the S&P 500 Index. The table below presents the percentage change from June 11, 2003 through June 11, 2008 for Applied Biosystems stock, Invitrogen, the S&P 500 Index, a group of comparable instrument companies and a group of comparable consumables companies.

	Relative 5-Year Price Change
Applied Biosystems stock	70%
Invitrogen	118%
S&P 500 Index	34%
Instrument Peer Group ⁽¹⁾	102%
Consumables Peer Group ⁽²⁾	94%

- (1) Instrument peer group includes Beckman Coulter, Inc., Becton, Dickinson and Company, Bruker BioSciences Corporation, Cepheid, Dionex Corporation, Luminex Corporation, MDS, Inc., PerkinElmer, Inc., Thermo Fisher Scientific, Inc., Varian Medical Systems, Inc. and Waters Corporation.
- (2) Consumables peer group includes Affymetrix, Inc., Bio-RAD Laboratories, Inc., Charles River Laboratories Intl., Illumina, Inc., Millipore Corporation, Qiagen, Sigma-Aldrich Corporation and Techne Corporation.

Morgan Stanley noted that for the one year period from June 11, 2007 through June 11, 2008, the closing price of the Applied Biosystems stock ranged from approximately \$28.50 to \$37.25 and the closing price of the Invitrogen common stock ranged from approximately \$35.50 to \$49.25. The following table lists the implied percentage premium of an implied merger consideration for a share of Applied Biosystems stock of \$38.00 or \$37.85, calculated by multiplying the merger exchange ratio of 0.4543 by the closing price of Invitrogen common stock of \$43.69 as of June 10, 2008 or \$43.35 as of June 11, 2008, plus \$18.15 in cash, to the closing price of Applied Biosystems stock over various periods.

Implied Merger Consideration	Unaffected Price Range⁽¹⁾	Per Share Merger Consideration Premium as Compared to Applied Biosystems Stock Price				
		Current (as of June 11, 2008)	6 Months Avg.	LTM Avg.	LTM High	LTM Low
\$ 38.00	19-27%	17%	16%	16%	2%	33%
\$ 37.85	18-26%	17%	15%	15%	2%	33%

- (1) The unaffected price range of \$30.00 to \$32.00 per share of Applied Biosystems stock represents the trading price range of Applied Biosystems stock prior to the public filing, on April 25, 2008, of a Schedule 13D by SAC Capital Advisors, LLC in relation to its and its affiliates' ownership of approximately 5.1% of the outstanding Applied Biosystems stock.

ABI's Comparable Company Trading Analysis

Morgan Stanley reviewed and compared, using publicly available information, certain current and historical financial information for ABI corresponding to current and historical financial information, ratios and public market multiples for other companies that share similar business characteristics with ABI. Morgan Stanley selected the companies used in its comparable companies trading analysis based on such factors as product offering, service offering and end markets served.

The comparable companies used in this analysis are as follows:

Instruments Comparable Companies:

Beckman Coulter, Inc.

Becton, Dickinson and Company

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Bruker BioSciences Corporation

Cepheid

Dionex Corporation

Luminex Corporation

MDS, Inc.

PerkinElmer, Inc.

Thermo Fisher Scientific, Inc.

Varian Medical Systems, Inc.

Waters Corporation

Consumables Comparable Companies:

Affymetrix, Inc.

Bio-RAD Laboratories, Inc.

Charles River Laboratories International, Inc.

Illumina, Inc.

Millipore Corporation

Qiagen

Sigma-Aldrich Corporation

Techne Corporation

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For purposes of this analysis, Morgan Stanley analyzed the following statistics of each of these companies for comparative purposes:

The ratio of aggregate value, defined as market capitalization plus total debt less cash and cash equivalents, to estimated earnings before interest, taxes, depreciation and amortization, which is referred to as EBITDA, for calendar years 2008 and 2009;

The ratio of price to estimated earnings per share for calendar years 2008 and 2009; and

The ratio of price to estimated calendar year 2009 earnings per share divided by the estimated long-term EPS growth rate.

Based on the analysis of the relevant metrics for each of the comparable companies, Morgan Stanley selected representative ranges of financial multiples of the comparable companies and applied these ranges of multiples to the relevant financial statistics of ABI based on equity research estimates. Based on the number of outstanding shares of Applied Biosystems stock and stock options to acquire Applied Biosystems stock, Morgan Stanley estimated the implied value per share of Applied Biosystems stock as of June 11, 2008 as follows:

	Representative Multiple Range		Implied Value per Share	
Price to Estimated Calendar Year 2008 Earnings per Share	18.0x	20.0x	\$ 32.50	\$36.25
Price to Estimated Calendar Year 2009 Earnings per Share	16.0x	18.0x	\$ 32.75	\$36.75
Aggregate Value to Estimated Calendar Year 2008 EBITDA	11.0x	13.0x	\$ 34.00	\$40.00
Aggregate Value to Estimated Calendar Year 2009 EBITDA	10.0x	12.0x	\$ 32.75	\$39.25
Price to Estimated Calendar Year 2009 Earnings per Share divided by Estimated Long-Term EPS Growth	1.1x	1.3x	\$ 29.25	\$34.50

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In connection with its analysis, Morgan Stanley noted that the consideration to be received by holders of Applied Biosystems stock pursuant to the merger agreement was \$38.00 per share or \$37.85 per share, calculated by multiplying the merger exchange ratio of 0.4543 by the closing price of Invitrogen common stock of \$43.69 as of June 10, 2008 or \$43.35 as of June 11, 2008, respectively, plus \$18.15 in cash. For purposes of determining the implied merger consideration, Morgan Stanley assumed that the 20-day VWAP of Invitrogen common stock the average volume-weighted average price of the Invitrogen common stock over the 20-trading day period ending three business days prior to the completion of the merger, which is the value for Invitrogen common stock used for determining the amount of any cash adjustment to the merger consideration under the merger agreement was equal to \$43.69, the closing price of the Invitrogen common stock on June 10, 2008, or \$43.35, the closing price of the Invitrogen common stock on June 11, 2008, as applicable. In this regard, Morgan Stanley noted that the 20-day VWAPs of Invitrogen common stock calculated for the periods ended three business days prior to June 10, 2008 and June 11, 2008 were different from 20-day VWAPs of Invitrogen common stock assumed by Morgan Stanley, and that the actual 20-day VWAP of Invitrogen common stock at the merger closing date will likely be different from either of these values, and therefore the amount of any cash adjustment to the merger consideration under the merger agreement will likely be different from the amount assumed by Morgan Stanley.

No company utilized in the comparable company analysis is identical to ABI. In evaluating the comparable companies, Morgan Stanley made judgments and assumptions with regard to general business, market and financial conditions and other matters, which are beyond the control of ABI, such as the impact of competition on the business of ABI or the industry generally, industry growth and the absence of any material adverse change in the financial condition of ABI or the industry or in the financial markets in general, which could affect the public trading value of the companies. Mathematical analysis (such as determining the average or median) is not in itself a meaningful method of using peer group data.

Invitrogen Comparable Company Trading Analysis

Morgan Stanley reviewed and compared, using publicly available information, certain current and historical financial information for Invitrogen corresponding to current and historical financial information, ratios and public market multiples for other companies that share similar business characteristics with Invitrogen. Morgan Stanley selected the companies used in its comparable companies trading analysis based on such factors as product offering, service offering and end markets served.

The comparable companies used in this analysis are as follows:

Consumables Comparable Companies:

Affymetrix, Inc.

Bio-RAD Laboratories, Inc.

Charles River Laboratories International, Inc.

Illumina, Inc.

Millipore Corporation

Qiagen

Sigma-Aldrich Corporation

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Techne Corporation

For purposes of this analysis, Morgan Stanley analyzed the following statistics of each of these companies for comparative purposes:

The ratio of aggregate value to EBITDA for calendar years 2008 and 2009;

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The ratio of price to estimated earnings per share for calendar years 2008 and 2009; and

The ratio of price to estimated calendar year 2009 earnings per share divided by the estimated long-term EPS growth rate. Based on the analysis of the relevant metrics for each of the comparable companies, Morgan Stanley selected representative ranges of financial multiples of the comparable companies and applied these ranges of multiples to the relevant Invitrogen financial statistics based on equity research estimates. Based on Invitrogen's current number of outstanding shares and stock options, Morgan Stanley estimated the implied value per Invitrogen common stock as of June 11, 2008 as follows:

	Representative Multiple Range		Implied Value per Share	
Price to Estimated Calendar Year 2008 Earnings per Share	18.0x	20.0x	\$ 43.75	\$48.50
Price to Estimated Calendar Year 2009 Earnings per Share	16.0x	18.0x	\$ 41.75	\$46.75
Aggregate Value to Estimated Calendar Year 2008 EBITDA	11.0x	13.0x	\$ 38.25	\$46.25
Aggregate Value to Estimated Calendar Year 2009 EBITDA	10.0x	12.0x	\$ 38.50	\$47.50
Price to Estimated Calendar Year 2009 Earnings per Share divided by Estimated Long-Term EPS Growth	1.1x	1.3x	\$ 37.25	\$44.00

In connection with its analysis, Morgan Stanley noted that the price per share of Invitrogen was \$43.69 as of June 10, 2008 and \$43.35 as of June 11, 2008.

No company utilized in the comparable company analysis is identical to Invitrogen. In evaluating the comparable companies, Morgan Stanley made judgments and assumptions with regard to general business, market and financial conditions and other matters, which are beyond the control of Invitrogen, such as the impact of competition on the business of Invitrogen or the industry generally, industry growth and the absence of any material adverse change in the financial condition of Invitrogen or the industry or in the financial markets in general, which could affect the public trading value of the companies. Mathematical analysis (such as determining the average or median) is not in itself a meaningful method of using peer group data.

Equity Research Price Target Analysis

Morgan Stanley reviewed and analyzed the price targets for the Applied Biosystems stock prepared and published by equity research analysts during the period from April 23, 2008 through June 5, 2008. These targets reflect each analyst's estimate of the future public market-trading price of Applied Biosystems stock and are not discounted to reflect present values. The range of undiscounted price targets for the Applied Biosystems stock was \$34.50 to \$40.00. The range of price targets for Applied Biosystems stock, discounted to present value using a discount rate of 10.0%, was \$31.25 to \$36.25.

In connection with its analysis, Morgan Stanley noted that the consideration to be received by holders of Applied Biosystems stock pursuant to the merger agreement was \$38.00 per share or \$37.85 per share, calculated by multiplying the merger exchange ratio of 0.4543 by the closing price of Invitrogen common stock of \$43.69 as of June 10, 2008 or \$43.35 as of June 11, 2008, respectively, plus \$18.15 in cash. For purposes of determining the implied merger consideration, Morgan Stanley assumed that the 20-day VWAP of Invitrogen common stock—the average volume-weighted average price of the Invitrogen common stock over the 20-trading day period ending three business days prior to the completion of the merger, which is the value for Invitrogen common stock used for determining the amount of any cash adjustment to the merger consideration under the merger agreement—was equal to \$43.69, the closing price of the Invitrogen common stock on June 10, 2008, or \$43.35, the closing price of the Invitrogen common stock on June 11, 2008, as applicable. In this regard, Morgan Stanley noted that the 20-day VWAPs of Invitrogen common stock calculated for the periods ended three business days prior to June 10, 2008 and June 11, 2008 were different from 20-day VWAPs of Invitrogen common stock assumed by Morgan Stanley, and that the actual 20-day VWAP of Invitrogen common stock at

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the merger closing date will likely be different from either of these values, and therefore the amount of any cash adjustment to the merger consideration under the merger agreement will likely be different from the amount assumed by Morgan Stanley.

Morgan Stanley also reviewed and analyzed the price targets for the Invitrogen common stock prepared and published by equity research analysts during the period from April 22, 2008 through June 4, 2008. These targets reflect each analyst's estimate of the future public market-trading price of Invitrogen common stock and are not discounted to reflect present values. The range of undiscounted price targets for the Invitrogen common stock was \$49.00 to \$54.00. The range of price targets for Invitrogen common stock, discounted to present value using a discount rate of 10.0%, was \$44.50 to \$49.00.

In connection with its analysis, Morgan Stanley noted that the price per share of Invitrogen was \$43.69 as of June 10, 2008 and \$43.35 as of June 11, 2008.

The public market trading price targets published by the equity research analysts do not necessarily reflect current market trading prices for Invitrogen common stock and these estimates are subject to uncertainties, including the future financial performance of Invitrogen and future financial market conditions.

Precedent Transactions Analysis

Morgan Stanley reviewed and analyzed publicly-available statistics for selected life science tools sector transactions since January 1, 2003 with transaction values of greater than \$1 billion. The following list sets forth the acquisition transactions that were reviewed in connection with this analysis:

Selected Precedent Transactions (Target/Acquiror)

Inveresk Research Group, Inc./Charles River Laboratories International, Inc.

Serologicals Corporation/Millipore Corporation

Amersham PLC/General Electric Co

Fisher Scientific International Inc./Thermo Electron Corporation.

Apogent Technologies Inc./Fisher Scientific International Inc.

Gambro AB/Indap AB

For each transaction noted above, Morgan Stanley noted the aggregate value to last-twelve-month EBITDA. The following table summarizes Morgan Stanley's analysis:

<i>Precedent Transaction Financial Statistic</i>	Representative Multiple Range	Implied Value per Share
Aggregate Val		