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FOR IMMEDIATE RELEASE

ABAXIS Announces Exclusive Worldwide Animal Health Marketing and Distribution Agreement with Abbott

Union City, California – May 13, 2009 – Abaxis, Inc. (NasdaqGS: ABAX), a medical products company manufacturing point-of-care blood analysis instruments for both the medical and veterinary markets, announced today that it has signed an agreement with Abbott's Point of Care business, giving Abaxis exclusive worldwide marketing rights in the animal health field to the i-STAT® system, including the i-STAT® 1 analyzer, a handheld instrument and cartridges such as those for blood gas, electrolyte, basic blood chemistry and immunoassay testing. The agreement commenced May 1, 2009 as a non-exclusive arrangement, and becomes exclusive effective November 1, 2009 for all countries except Japan where it will remain non-exclusive. The agreement has an initial term of five years, ending on December 31, 2014, and continues automatically for successive one-year periods unless terminated by either party.

The original i-STAT® product has been well received in the animal healthcare community for many years. The next generation product, the i-STAT® 1, offers enhanced data management features and an expanded test menu. The companies also have agreed to cooperate in bringing enhancements and new capabilities to animal health and research customers.

Clint Severson, president and chief executive officer of Abaxis, commented, "We are pleased to be working with Abbott Point of Care in this important market segment. The combined expertise of Abbott and Abaxis will benefit both companies in serving the animal health marketplace and ultimately the pet owners that rely on us for the well-being of their valued companions. We look forward to a long and mutually beneficial collaboration with Abbott."

Martin Mulroy, vice president of sales and marketing for Abaxis, said, "The addition of the Abbott i-STAT® to our product line now allows Abaxis to provide veterinary practices the capability to perform in-house a portfolio of easy to use and rapid tests for virtually all of the routine testing that was otherwise sent out to a centralized laboratory. This will help veterinary practices to operate on a more economical and efficient basis with Abaxis as the single provider of point-of-care diagnostic testing instruments and consumables. There are also opportunities for our expanded portfolio of laboratory products in the research and production animal segments."

Mr. Mulroy continued, "The synergy between the i-STAT® product and the Abaxis Animal Health product line is clear and compelling. We are dedicated to providing quality products, customer service and technical expertise on a seamless basis. Abaxis stands ready to meet the diagnostic testing needs of the marketplace and we will provide exceptional service and support of the existing i-STAT® customer base. In that regard, we will begin servicing and supporting end users and distribution worldwide effective immediately and we anticipate launching the new Abaxis VetScan i-STAT® 1 product in August 2009."

About Abaxis, Inc.

Abaxis develops, manufactures and markets portable blood analysis systems for use in any veterinary or human patient-care setting to provide clinicians with rapid blood constituent measurements. The system consists of a compact, 5.1 kilogram (11.2 pounds), portable analyzer and a series of single-use plastic discs, called reagent discs or rotors, which contain all the chemicals required to perform a panel of up to 13 tests on veterinary patients and 14 tests on human patients. The system can be operated with minimal training and performs multiple routine tests on whole blood, serum or plasma samples. The system provides test results in less than 12 minutes with the precision and accuracy equivalent to a clinical laboratory analyzer. The veterinary business also provides to the animal health and research market a line of hematology instruments for point of care complete blood counts (CBC), a Coagulation instrument to screen for and detect clotting disorders, and a rapid point of care test for Heartworm infections in dogs.

Private Securities Litigation Reform Act of 1995

This press release includes statements that constitute "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995. Abaxis claims the protection of the safe-harbor for forward-looking statements contained in the Reform Act. Specific forward-looking statements contained in this press release include, but are not limited to, risks and uncertainties related to the market acceptance of the Company's products and the continuing development of its products, risks associated with manufacturing and distributing its products on a commercial scale, risks associated with entering the human diagnostic market on a larger scale, risks involved in carrying of inventory, risks from unexpected problems or delays in the Company's manufacturing facility, risks associated with the ability to attract and retain competent sales personnel, general market conditions, competition, risks and uncertainties related to its ability to raise capital in order to fund its operations and other risks detailed from time to time in Abaxis' periodic reports filed with the United States Securities and Exchange Commission. Forward-looking statements speak only as of the date the statement was made. Abaxis does not undertake and specifically disclaims any obligation to update any forward-looking statements.

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