



AGILENT TECHNOLOGIES

Q1 FISCAL YEAR 2012 RESULTS

FEBRUARY 15, 2012

SAFE HARBOR

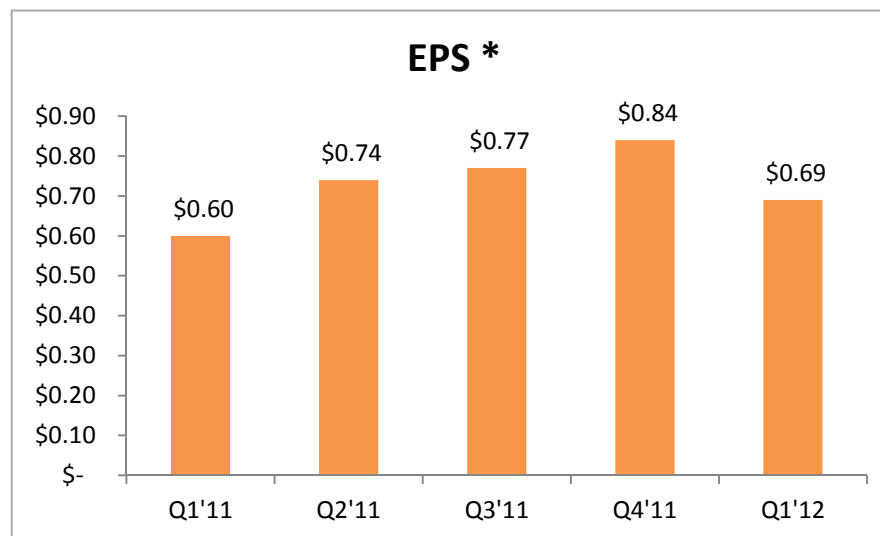
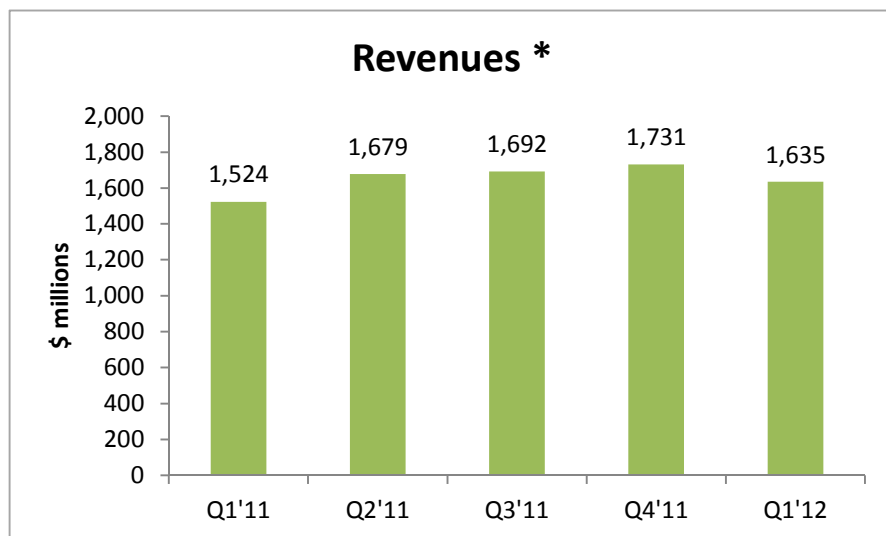
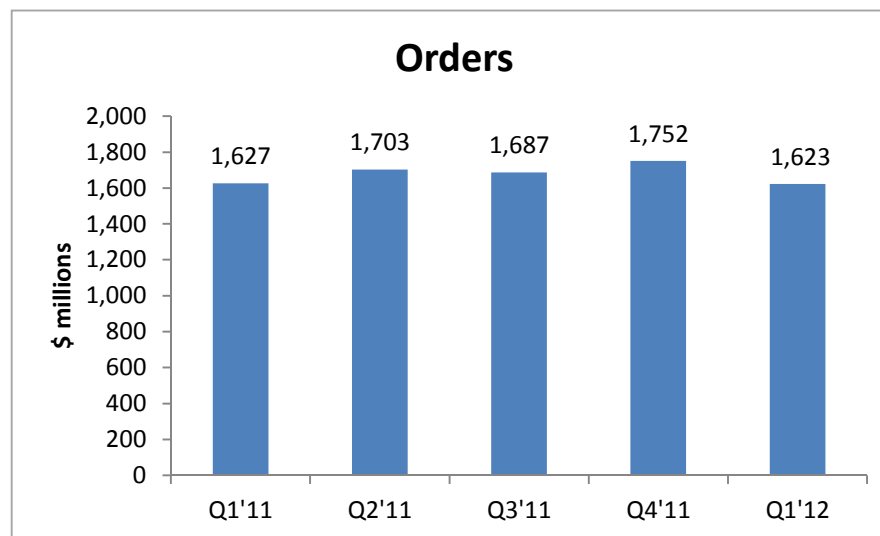
This presentation contains forward-looking statements (including, without limitation, information and future guidance on our goals, priorities, revenues, demand, growth opportunities, customer service and innovation plans, new product introductions, financial condition, earnings, the continued strengths and expected growth of the markets we sell into, operations, operating earnings, and tax rates) that involve risks and uncertainties that could cause results of Agilent to differ materially from management's current expectations.

In addition, other risks that the company faces in running its operations include the ability to execute successfully through business cycles; the ability to successfully adapt its cost structures to continuing changes in business conditions; ongoing competitive, pricing and gross margin pressures; the risk that our cost-cutting initiatives will impair our ability to develop products and remain competitive and to operate effectively; the impact of geopolitical uncertainties on our markets and our ability to conduct business; the ability to improve asset performance to adapt to changes in demand; the ability to successfully introduce new products at the right time, price and mix, and other risks detailed in the company's filings with the Securities and Exchange Commission, including our annual report on Form 10-K for the year ended October 31, 2011.

The company assumes no obligation to update the information in these presentations. These presentations and the Q&A that follows include non-GAAP numbers. A presentation of the most directly comparable GAAP numbers and the reconciliations between the non-GAAP and GAAP numbers can be found at <http://www.investor.agilent.com> under "Financial Results".

Q1'12 FINANCIAL HIGHLIGHTS

- **Orders:** \$1.62B, flat y/y
- **Revenues*:** \$1.64B, +7% y/y
- **Operating Margin*:** 19.2% of revenue, +150 basis points y/y
- **Operating Cash Flow:** \$150M, +\$30M y/y

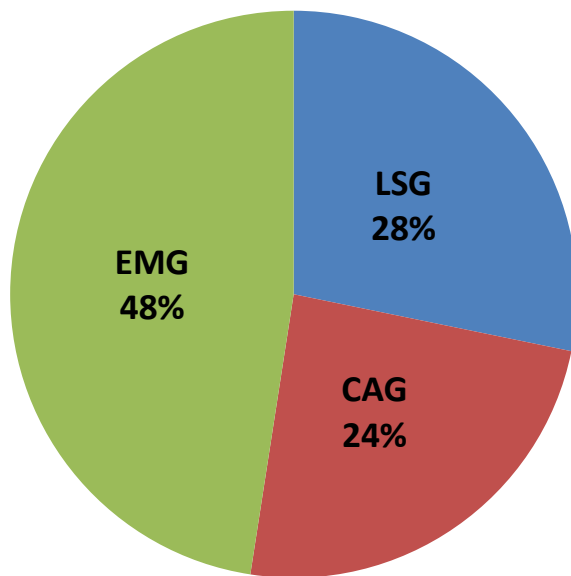


*Presented on a non-GAAP basis; reconciliations to closest GAAP equivalent provided

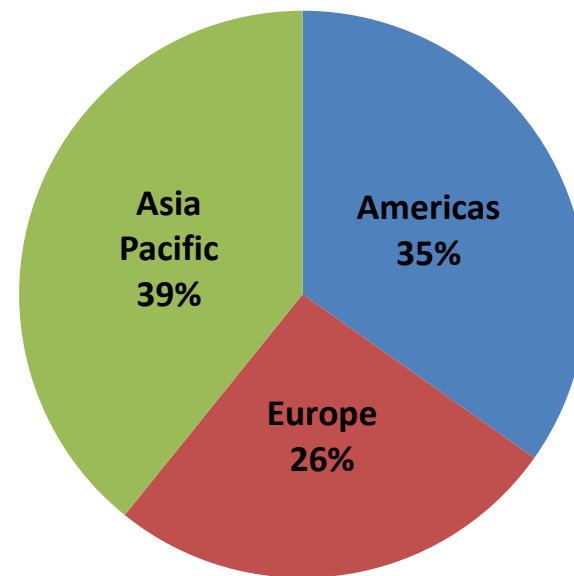
Q1'12 REVENUE DISTRIBUTION

Q1'12 Revenue = \$1.64B

Q1'12 Revenue by Segment



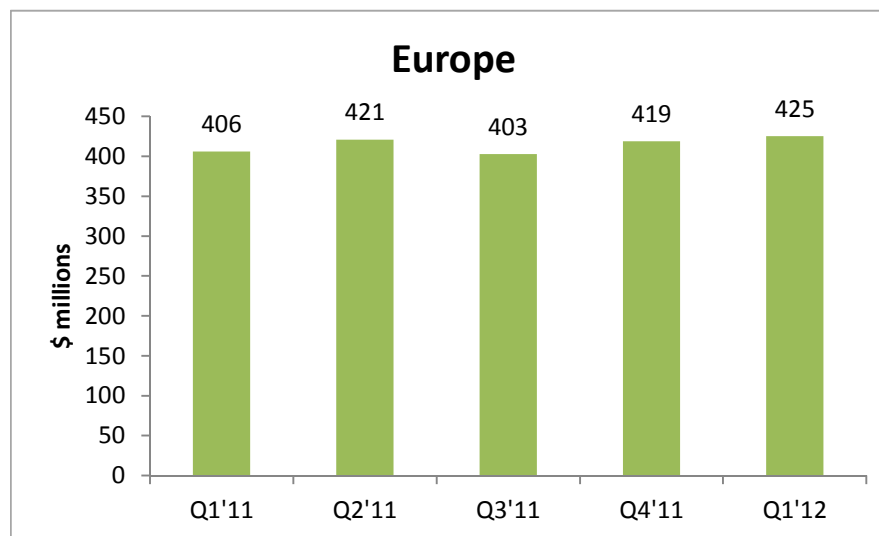
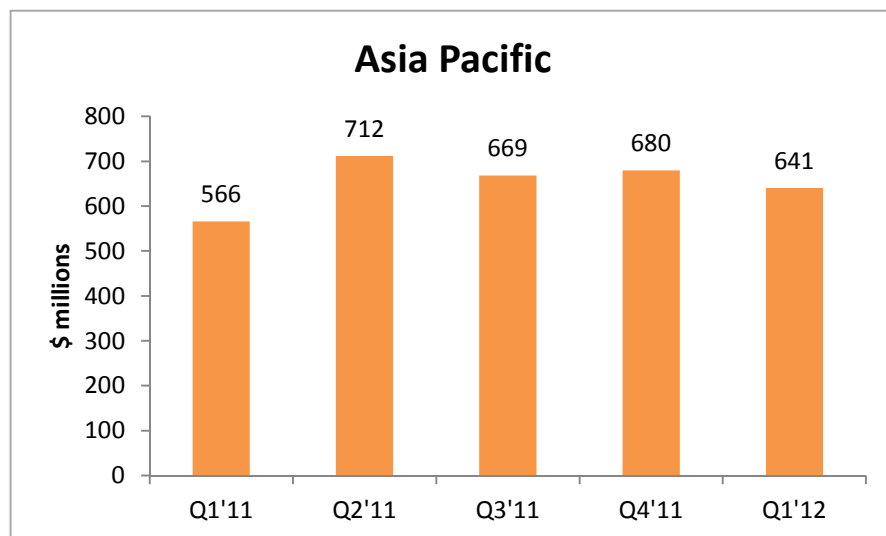
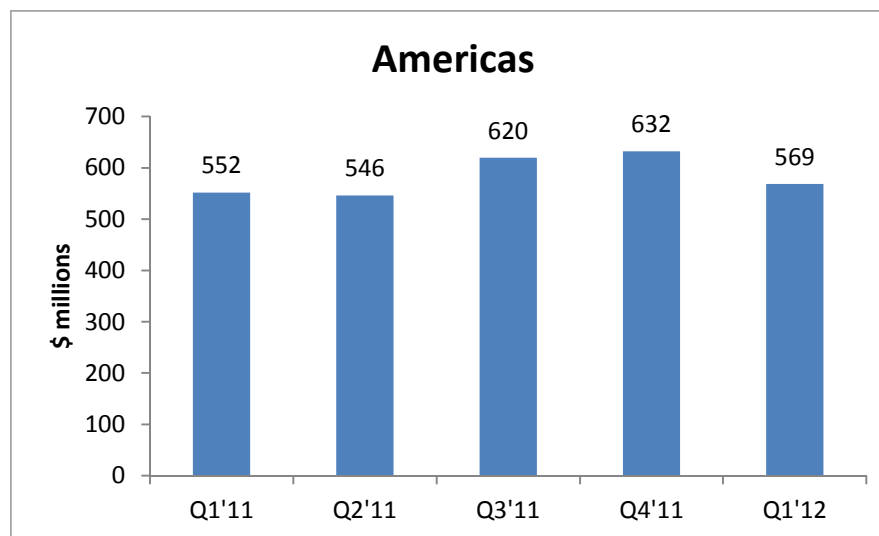
Q1'12 Revenue by Region



Q1'12 REVENUE DISTRIBUTION BY GEOGRAPHY

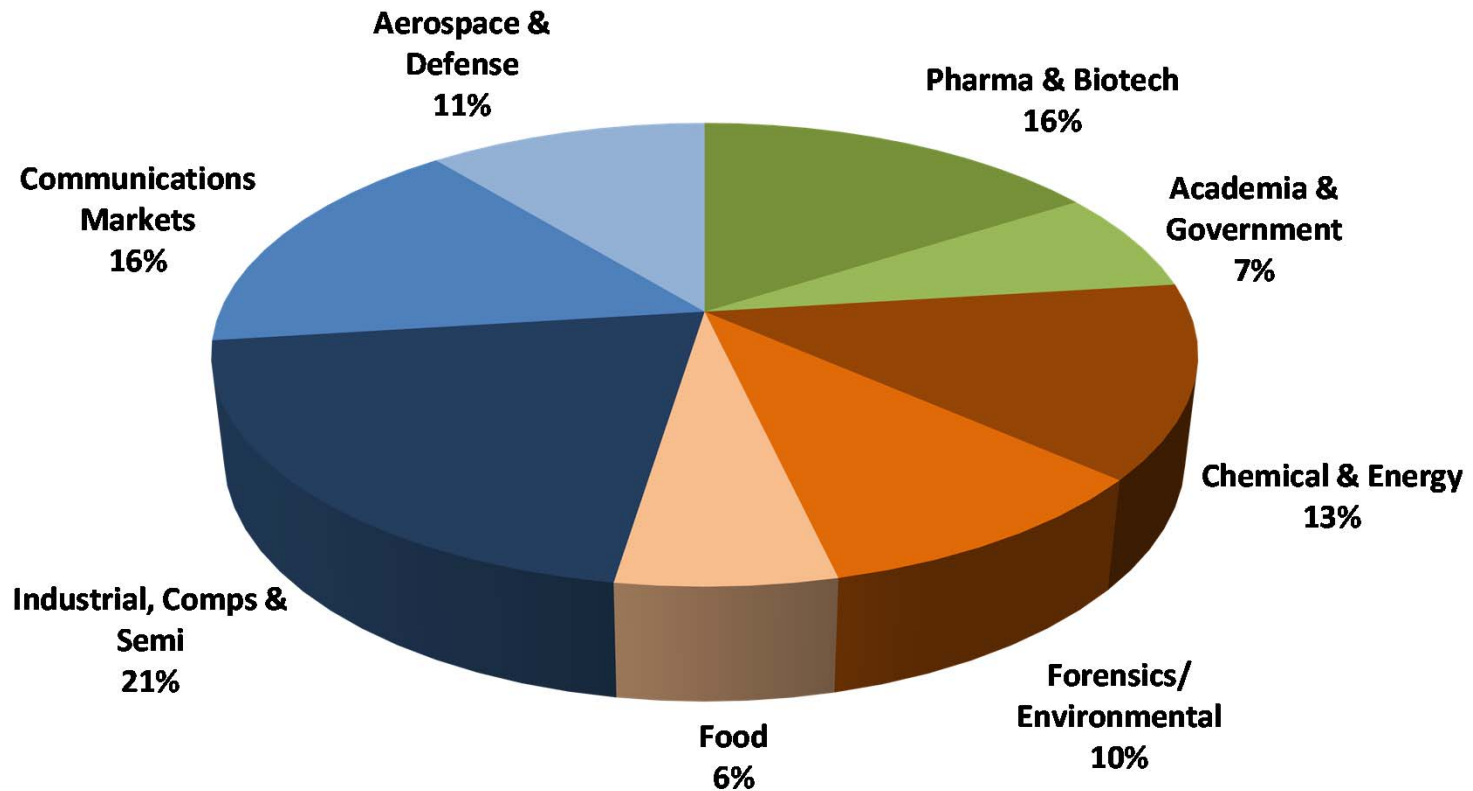
- **Q1'12 Y/Y currency-adjusted revenue growth:**

- Americas +3%
- Europe +4%
- Japan +10%
- Asia Pacific ex-Japan +12%



Presented on a non-GAAP basis; reconciliations to closest GAAP equivalent provided

Q1'12 REVENUE DISTRIBUTION BY END MARKET

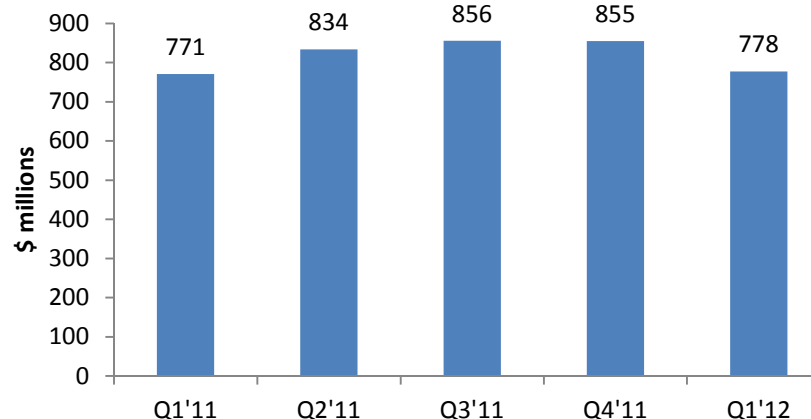


Provided on a best estimate basis

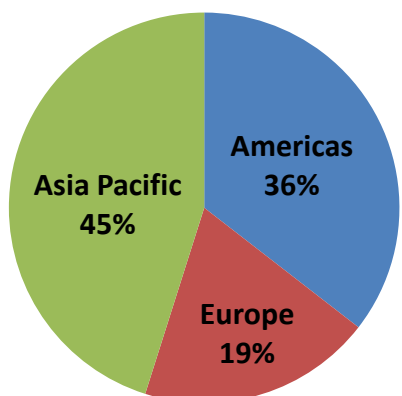
Q1'12 EMG HIGHLIGHTS

- **Orders:** \$757M, -5% y/y (-6% currency-adjusted)
- **Revenues:** \$778M, +1% y/y (flat currency-adjusted)
- **Operating Margin:** 20.6% of revenue, +30 basis points y/y

EMG Net Revenue

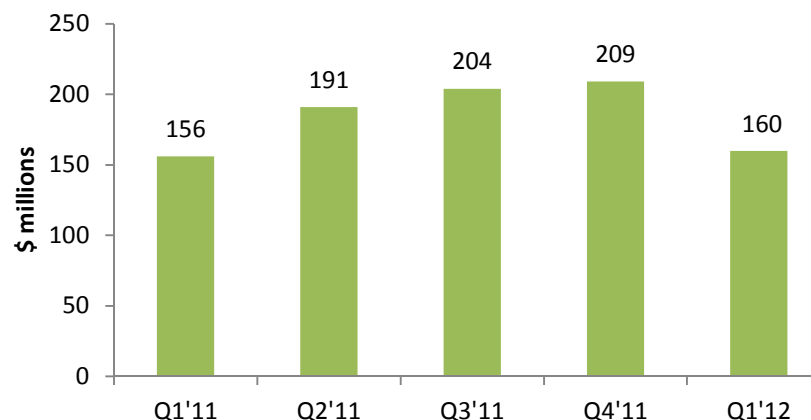


Q1'12 EMG Revenue by Region



Presented on a non-GAAP basis

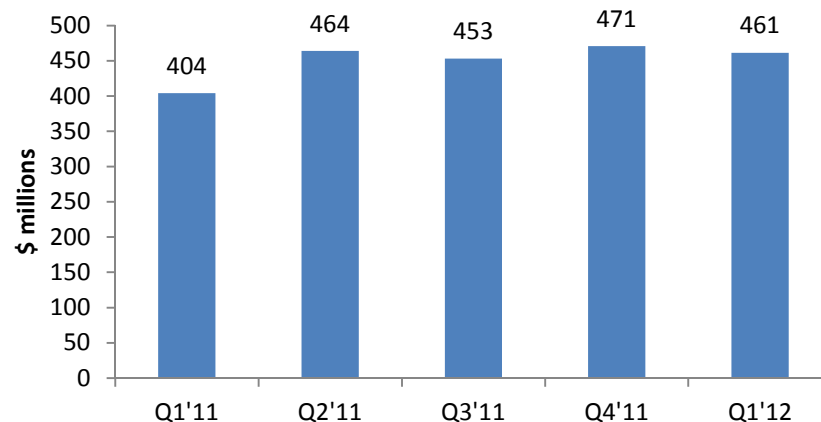
EMG Income from Operations



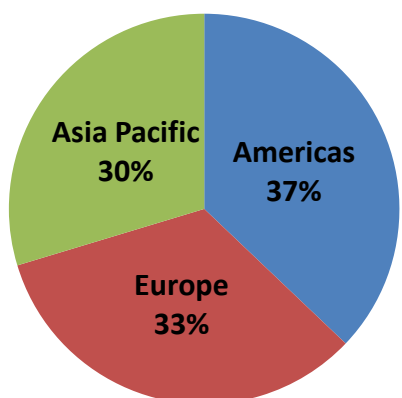
Q1'12 LSG HIGHLIGHTS

- **Orders:** \$463M, +5% y/y (+4% currency-adjusted)
- **Revenues:** \$461M, +14% y/y (+13% currency-adjusted)
- **Operating Margin:** 14.3% of revenue, +240 basis points y/y

LSG Net Revenue

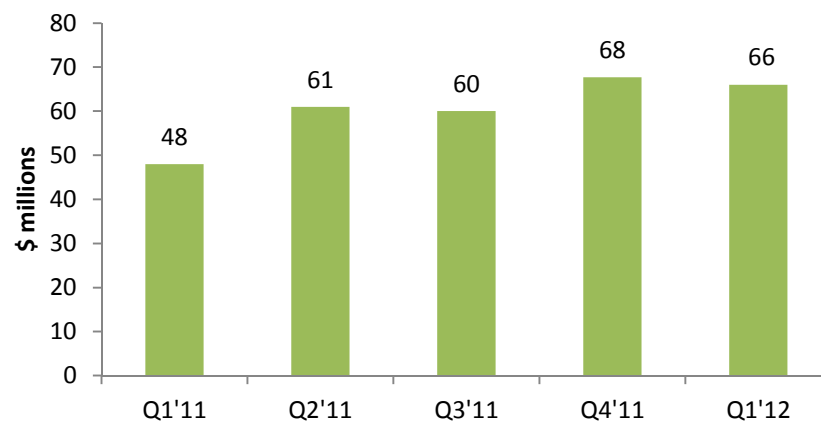


Q1'12 LSG Revenue by Region



Presented on a non-GAAP basis

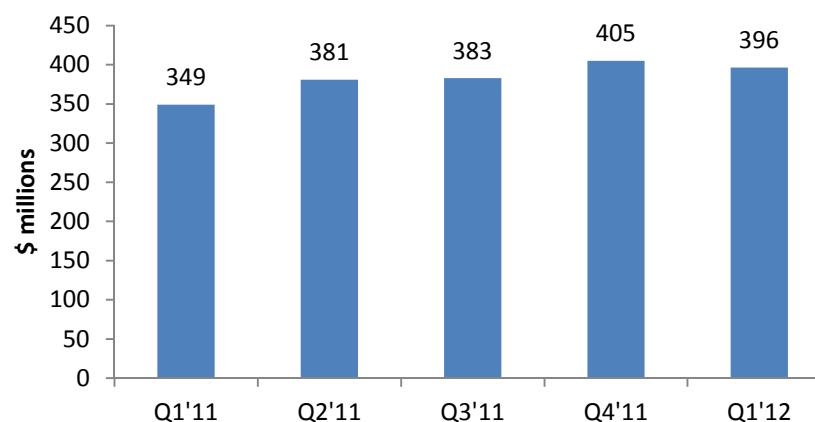
LSG Income from Operations



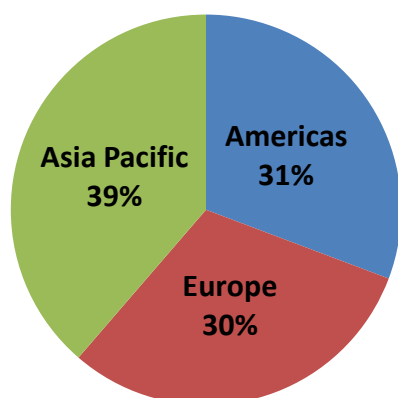
Q1'12 CAG HIGHLIGHTS

- **Orders:** \$403M, +4% y/y (+3% currency-adjusted)
- **Revenues:** \$396M, +14% y/y (+13% currency-adjusted)
- **Operating Margin:** 22.2% of revenue, +350 basis points y/y

CAG Net Revenue

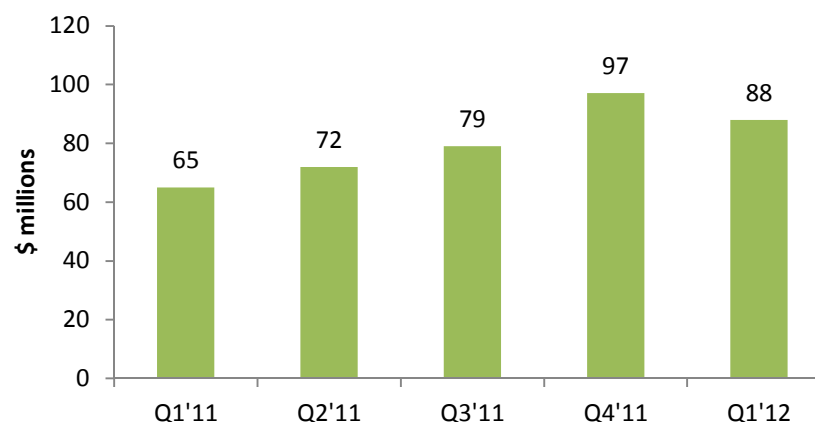


Q1'12 CAG Revenue by Region



Presented on a non-GAAP basis

CAG Income from Operations



Q2'12 AND FY 2012 GUIDANCE*

	Q2'12	FY12
Revenue	\$1.70B - \$1.72B	\$6.92B - \$7.02B
Core Revenue Growth** (mid-point)	2%	6%
EPS	\$0.71 - \$0.73	\$3.13 - \$3.23
EPS Growth (mid-point)	-3%***	8%

* Presented on a non-GAAP basis

** Core revenue growth excludes the impact from acquisitions and currency

*** EPS growth flat after adjusting for the one-time benefit of the non-GAAP tax rate adjustment in Q2'11