



AGILENT TECHNOLOGIES

Q2 FISCAL YEAR 2011 RESULTS

MAY 13, 2011

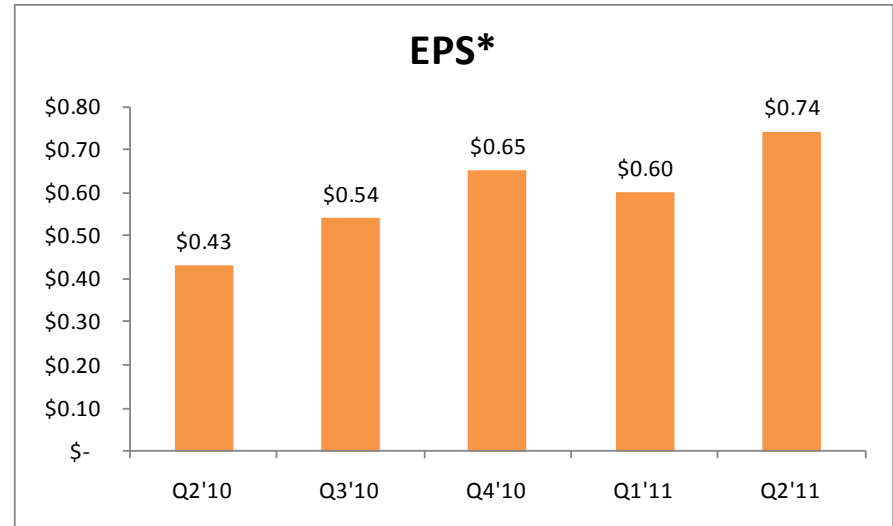
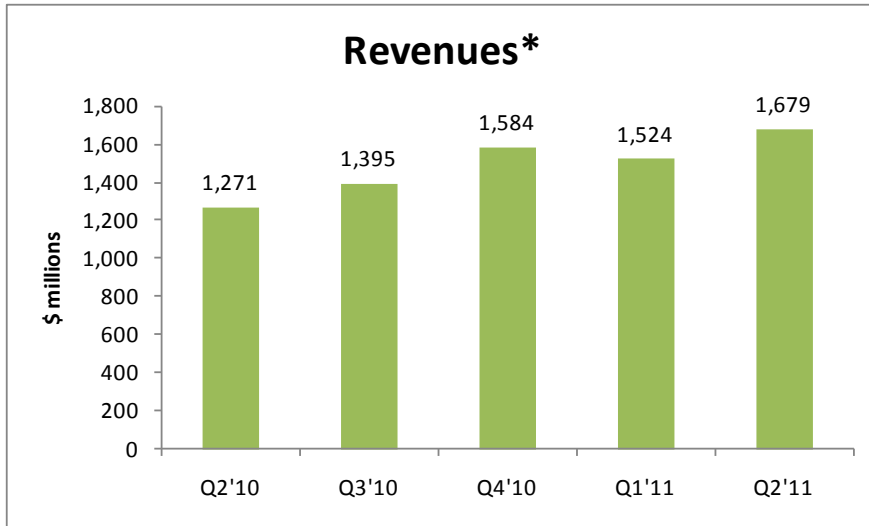
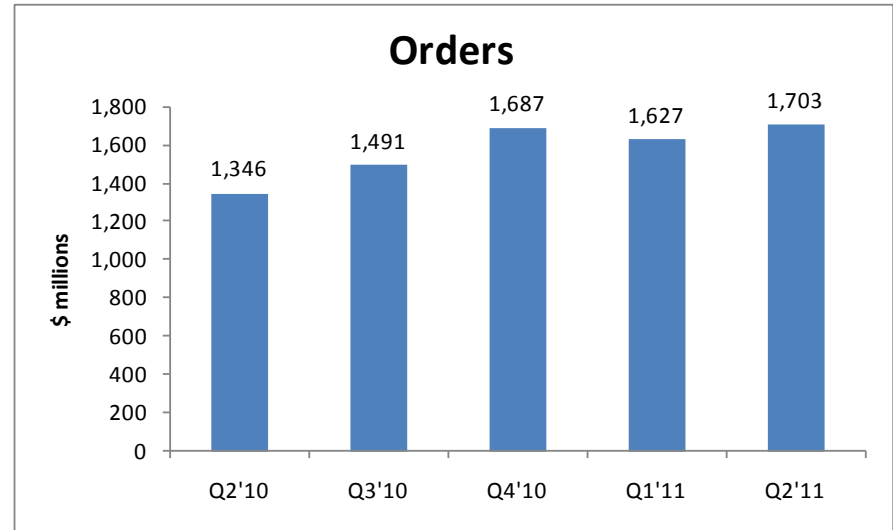
This presentation contains forward-looking statements (including, without limitation, information and future guidance on our goals, priorities, revenues, demand, growth opportunities, customer service and innovation plans, new product introductions, financial condition, earnings, the continued strengths 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 quarterly report on Form 10-Q for the quarter ended January 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".

Q2'11 FINANCIAL HIGHLIGHTS

- **Orders:** \$1.70B, +27% y/y (+18% organic)
- **Revenues*:** \$1.68B, +32% y/y (+21% organic)
- **Operating Profit*:** \$324M
- **Operating Margin*:** 19.3% of revenue

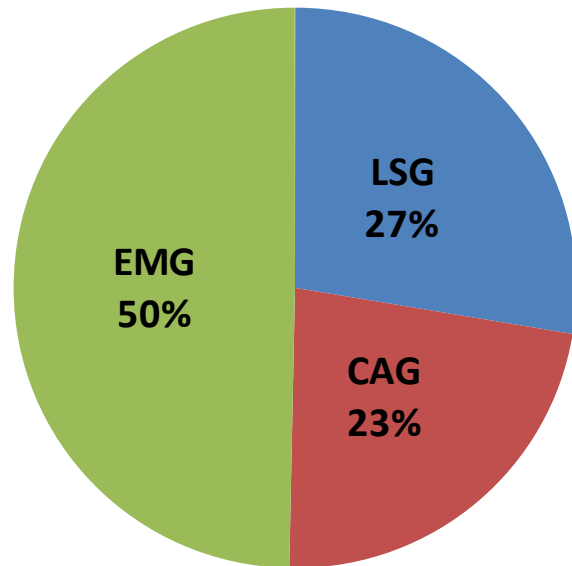


*Presented on a non-GAAP basis; reconciliations to closest GAAP equivalent provided

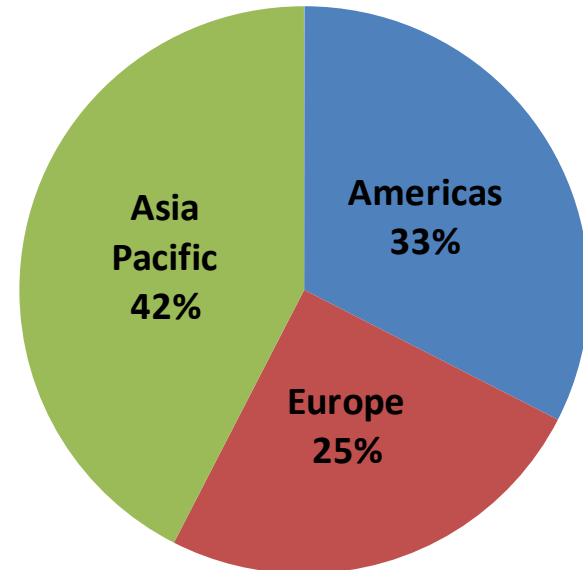
Q2'11 REVENUE DISTRIBUTION*

Q2'11 Revenue = \$1.68B

Q2'11 Revenue by Segment



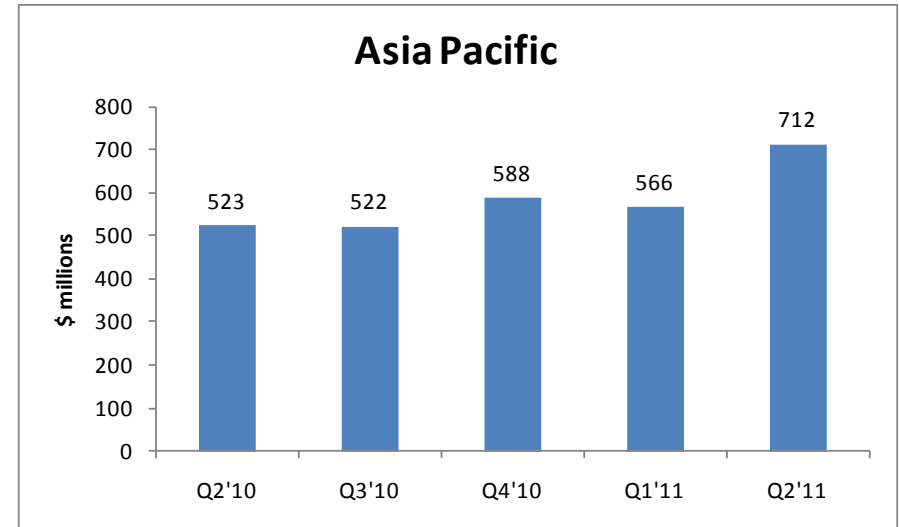
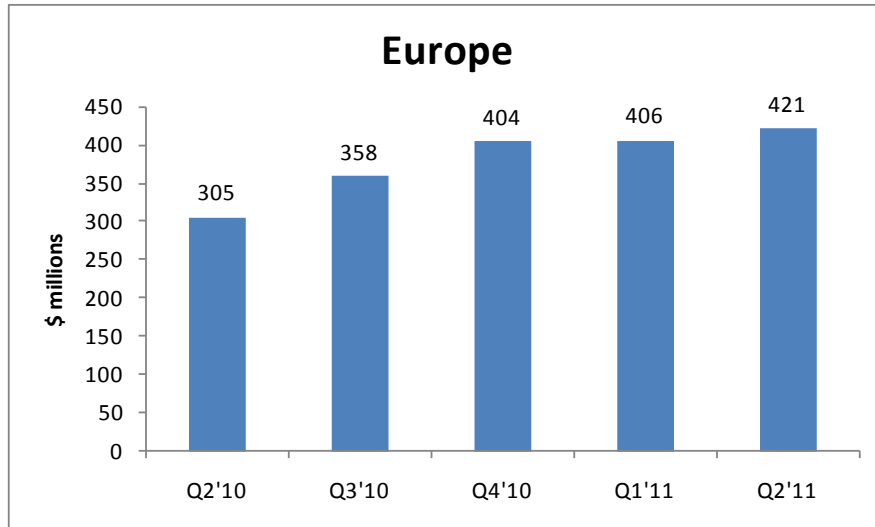
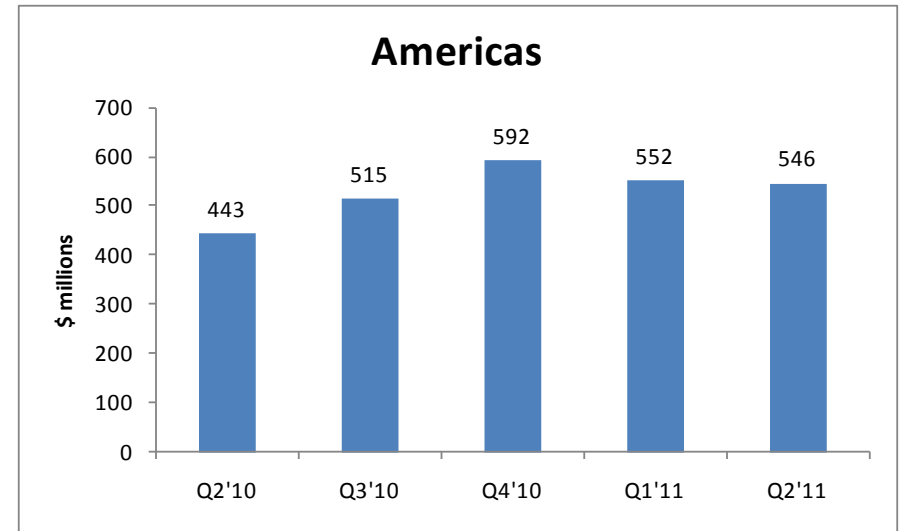
Q2'11 Revenue by Region



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

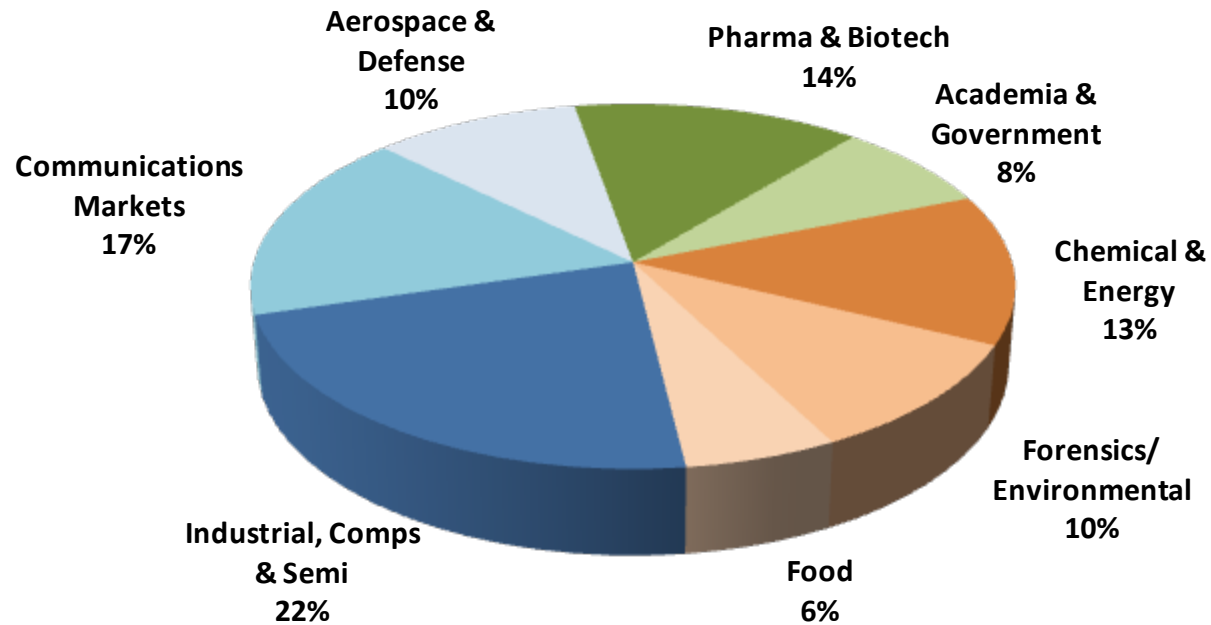
Q2'11 REVENUE DISTRIBUTION BY GEOGRAPHY*

- **Q2'11 Y/Y organic revenue growth:**
 - Americas +12%
 - Europe +22% (+19% local currency)
 - Asia Pacific +27% (+23% local currency)
- **Q2'11 percentage of Agilent revenues:**
 - U.S. 26%
 - China 17%
 - Japan 12%



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

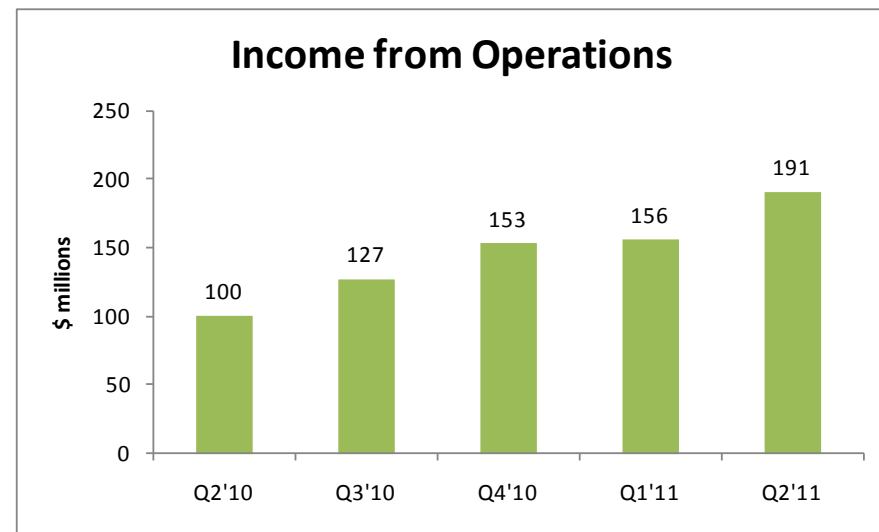
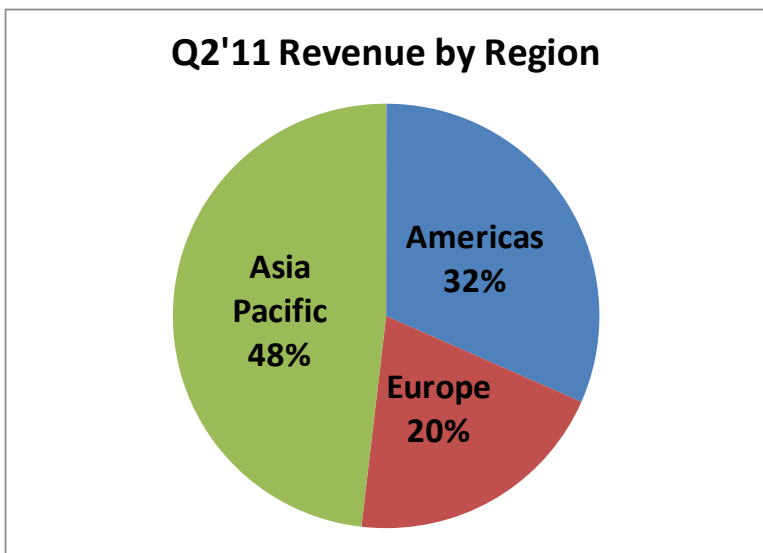
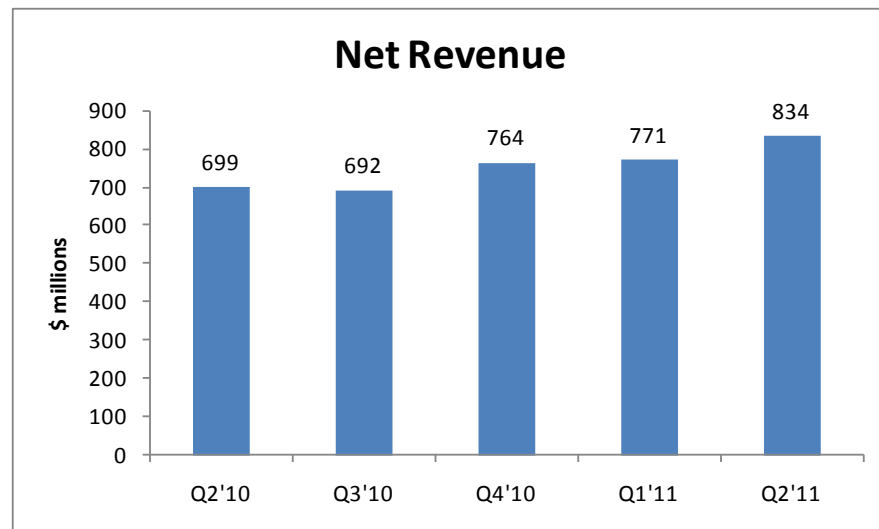
Q2'11 REVENUE DISTRIBUTION BY END MARKET



*Provided on a best estimate basis

Q2'11 EMG HIGHLIGHTS

- **Orders:** \$844M, +15% y/y organic
- **Revenues:** \$834M, +19% y/y (+26% organic)
- **Operating Margin:** 23% of revenue

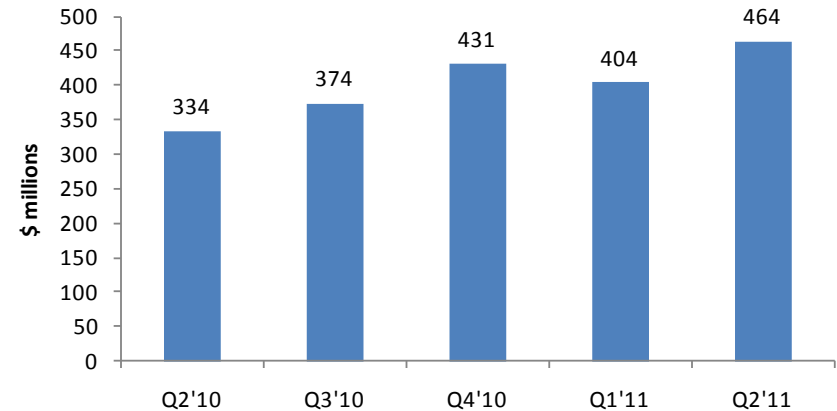


*Presented on a non-GAAP basis

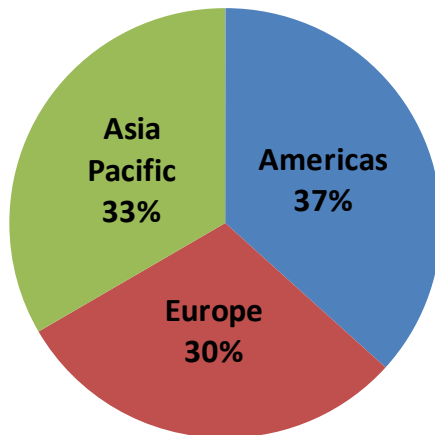
Q2'11 LSG HIGHLIGHTS

- **Orders:** \$479M, +21% y/y organic
- **Revenues:** \$464M, +39% y/y (+16% organic)
- **Operating Margin:** 13% of revenue

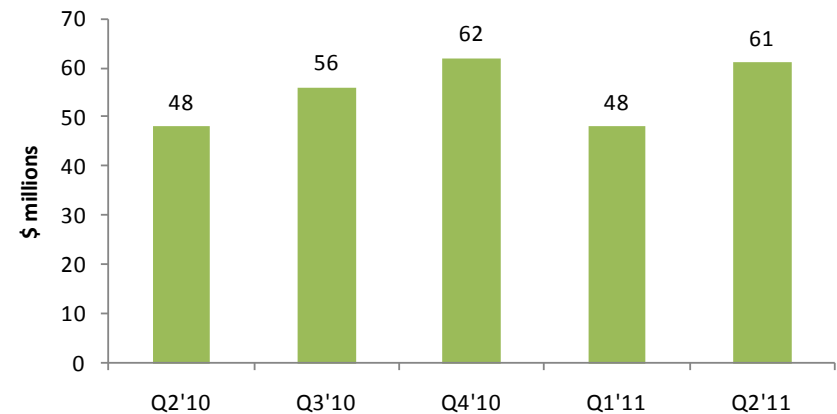
Net Revenue



Q2'11 Revenue by Region



Income from Operations

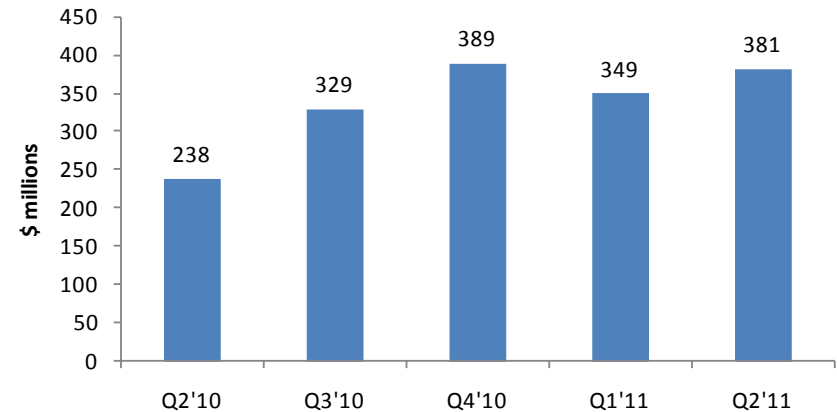


*Presented on a non-GAAP basis

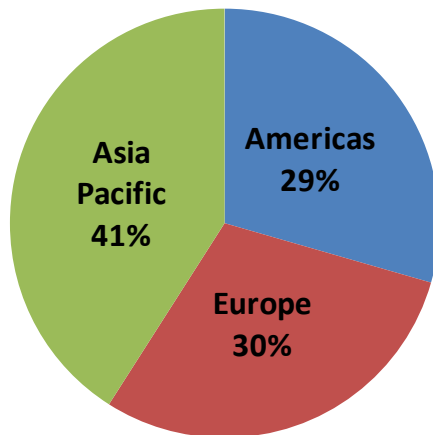
Q2'11 CAG HIGHLIGHTS

- **Orders:** \$380M, +22% y/y organic
- **Revenues:** \$381M, +60% y/y (+13% organic)
- **Operating Margin:** 19% of revenue

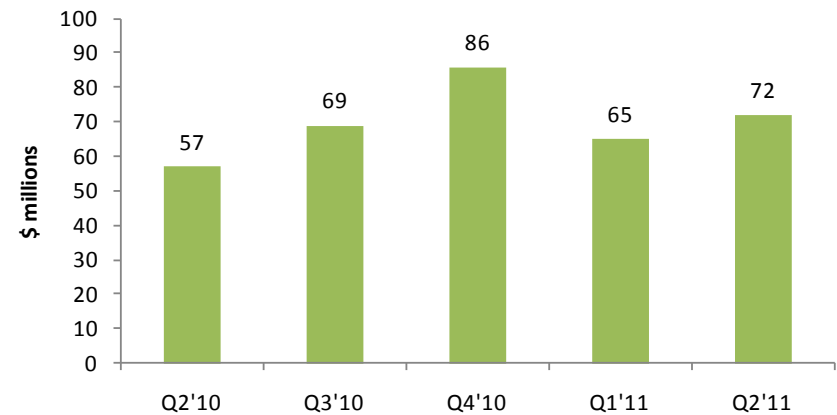
Net Revenue



Q2'11 Revenue by Region



Income from Operations



*Presented on a non-GAAP basis

Q3'11 AND FY 2011 GUIDANCE

	Q3'11	FY11
Revenue	\$1.64B - \$1.66B	\$6.55B - \$6.60B
Organic Revenue Growth (mid-point)	16%	16% (EMG: 19%, LSG: 13%, CAG: 11%)
EPS	\$0.71 - \$0.73	\$2.84 - \$2.88

*Presented on a non-GAAP basis