



AGILENT TECHNOLOGIES

Q2 FISCAL YEAR 2013 RESULTS

MAY 14, 2013

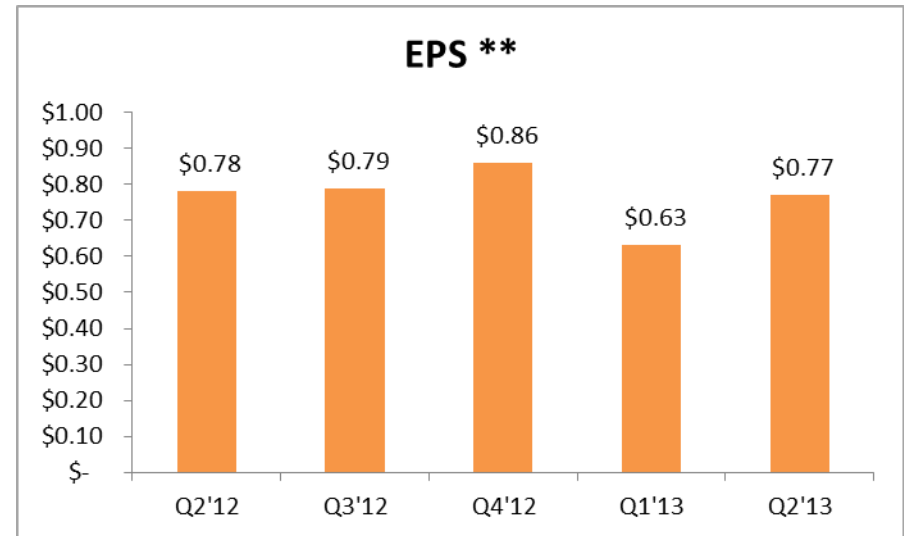
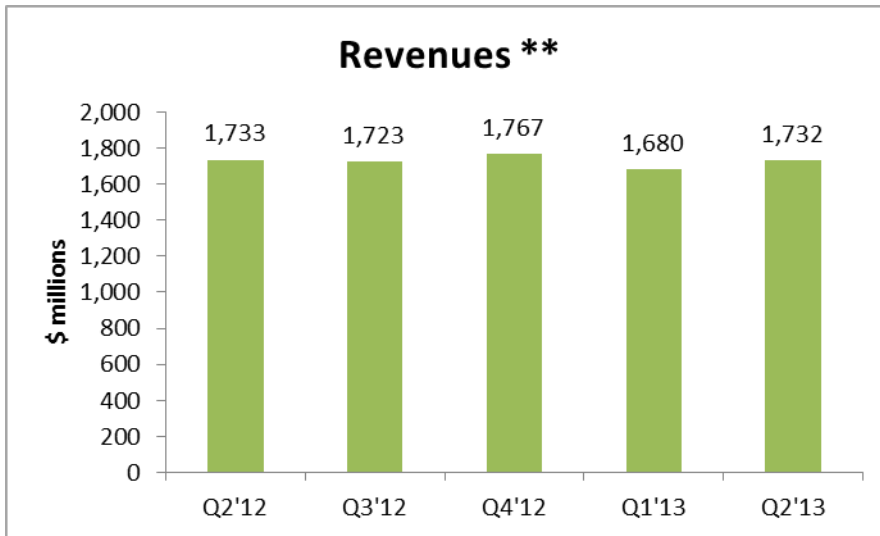
This presentation contains forward-looking statements (including, without limitation, information and future guidance on our goals, priorities, revenues, demand, growth opportunities, customer service and innovation plans, new product introductions, financial condition, earnings, the continued strengths 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, 2013.

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".

Q2'13 FINANCIAL HIGHLIGHTS

- **Orders:** \$1.69B, -8% y/y (-12% core*)
- **Revenues*:** \$1.73B, flat y/y (-4% core)
- **Operating Margin**:** 19.3% of revenue, -20 basis points y/y
- **Operating Cash Flow:** \$315M, -\$38M y/y

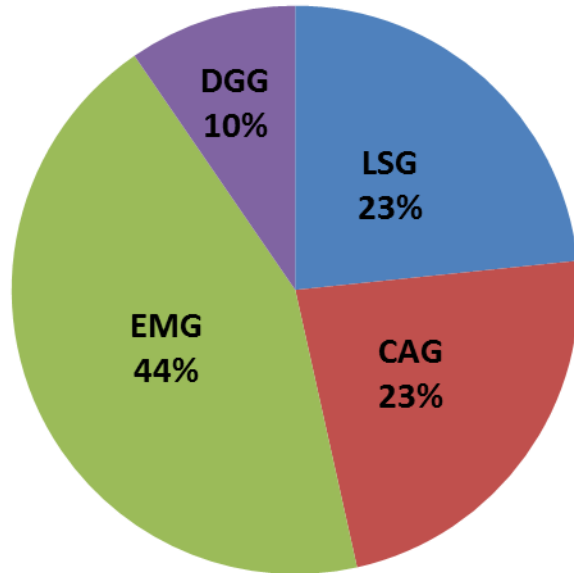


*Core revenue growth excludes the impact from M&A and FX. ** Presented on a non-GAAP basis; reconciliations to closest GAAP equivalent provided.

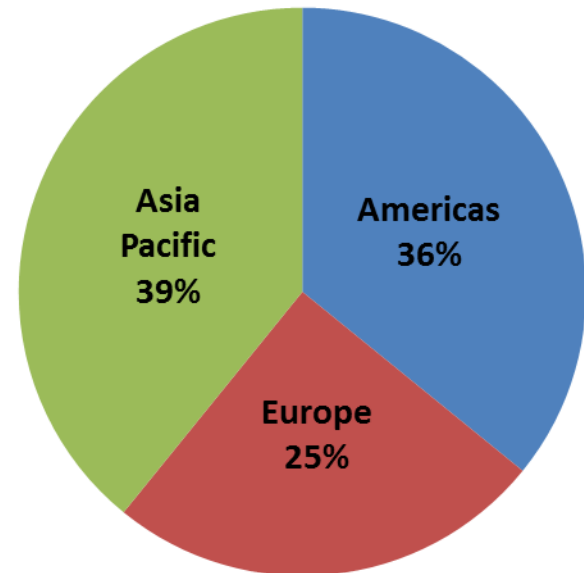
Q2'13 REVENUE DISTRIBUTION

Q2'13 Revenue: \$1.73B

Q2'13 Revenue by Segment



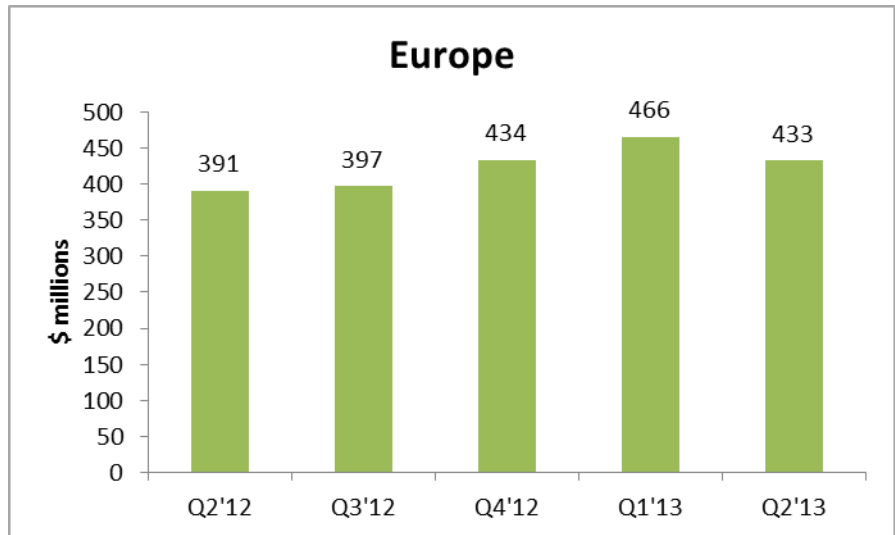
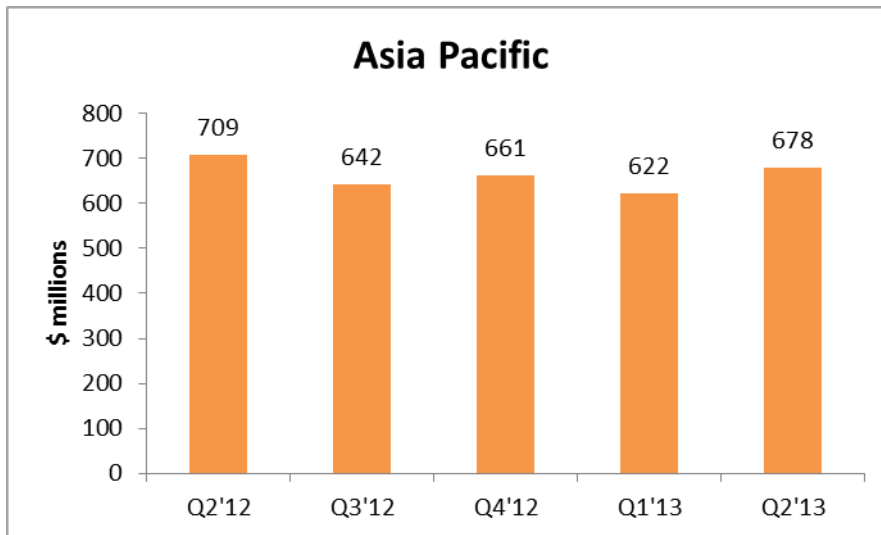
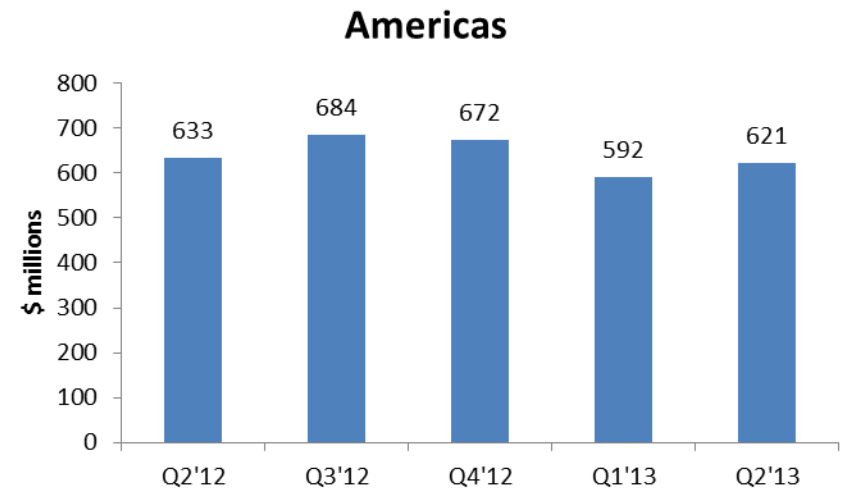
Q2'13 Revenue by Region



Q2'13 REVENUE DISTRIBUTION BY GEOGRAPHY

- **Q2'13 Y/Y revenue growth:**

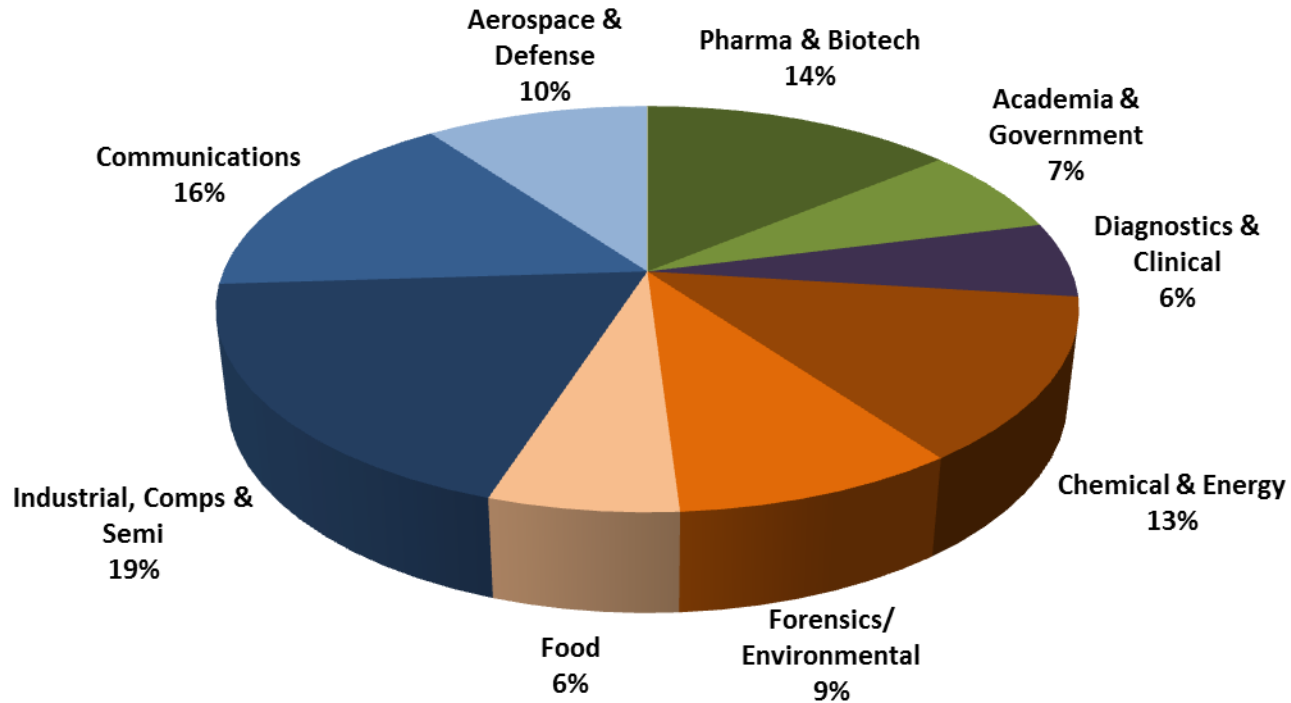
- Americas -2% (-7% core*)
- Europe +10% (-2% core*)
- Japan -14% (-7% core*)
- Asia Pacific ex-Japan flat (flat core*)



*Core revenue growth excludes the impact from M&A and FX.

Q2'13 REVENUE DISTRIBUTION BY END MARKET

Q2'13 Revenue: \$1.73B



Provided on a best estimate basis

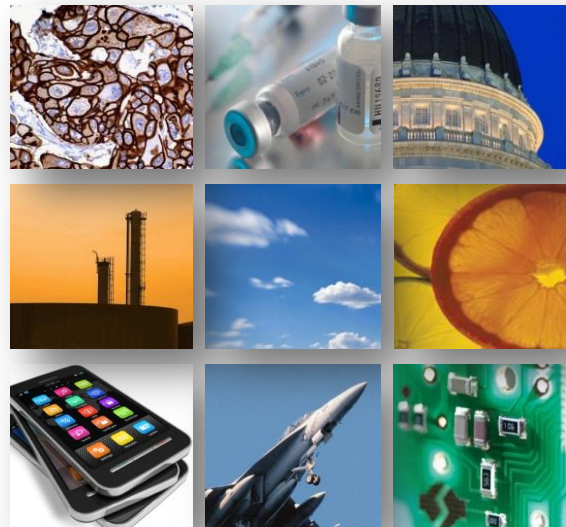
Q2'13 AGILENT END MARKET PERFORMANCE

Mixed results:

Up: Diagnostics & Clinical, Pharma & Biotech, Chemical & Energy; Food

Flat: Aerospace & Defense

Down: Academia & Government, Environmental & Forensics, Communications, Industrial/Computers/Semiconductor



End Markets	% of Agilent Revenue*	Market Size** \$54B	Agilent Results Q2'13 vs. Q2'12
Pharma & Biotech	14%	\$11B	Up 8%, driven by continued technology upgrade cycle
Academia & Government	7%	\$10B	Down 5% due to the U.S. sequestration
Diagnostics & Clinical	6%	\$7B	Primarily Dako-related; up 38% excluding Dako acquisition
Chemical & Energy	13%	\$4B	Up 3% on strength in emerging markets
Environmental & Forensics	9%	\$5B	Down 7% on weak government spending
Food	6%	\$4B	Up 8% on strength in emerging markets
Communications	16%	\$4B	Down 14% on softness in handset manufacturing test
Aerospace & Defense	10%	\$3B	Flat on stronger spending outside the U.S. offsetting weak U.S. government spending
Industrial, Computers, Semiconductor	19%	\$6B	Down 18% on weakness in semi capacity expansion and PCs and soft macro impact on industrials

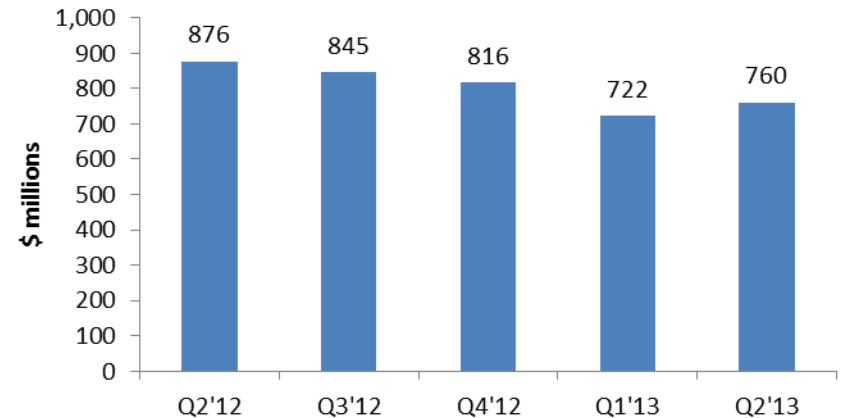
* Percentage of Agilent revenue based on Q3'12-Q2'13

** Market size per Company estimates

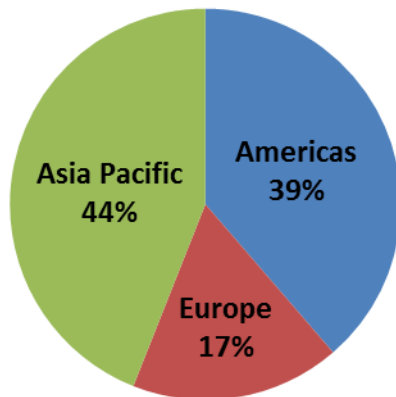
Q2'13 EMG HIGHLIGHTS

- **Orders:** \$701M, -27% y/y (-26% core*)
- **Revenues:** \$760M, -13% y/y (-12% core*)
- **Operating Margin:** 20.5% of revenue, -290 basis points y/y

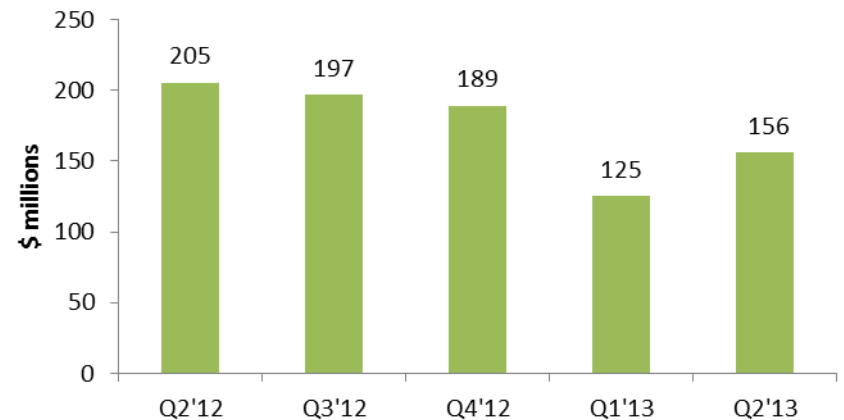
EMG Net Revenue



Q2'13 EMG Revenue by Region



EMG Income from Operations

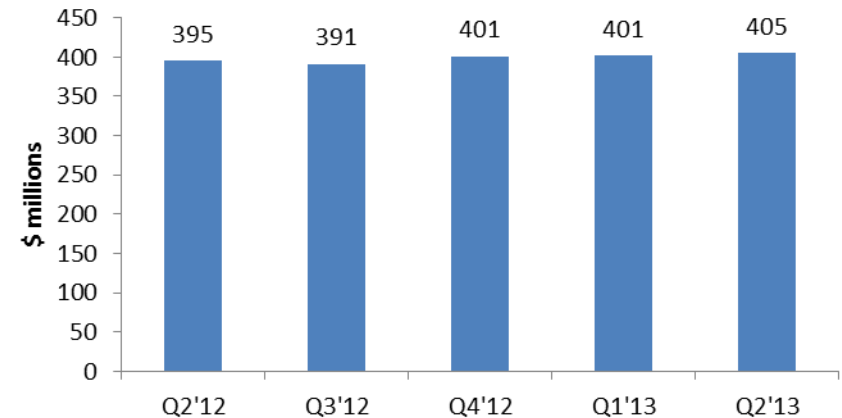


*Core revenue growth excludes the impact from M&A and FX.

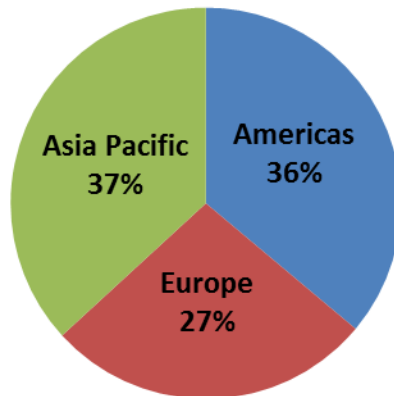
Q2'13 LSG HIGHLIGHTS

- **Orders:** \$416M, +2% y/y (+3% core*)
- **Revenues:** \$405M, +2% y/y (+4% core*)
- **Operating Margin:** 15.0% of revenue, +390 basis points y/y

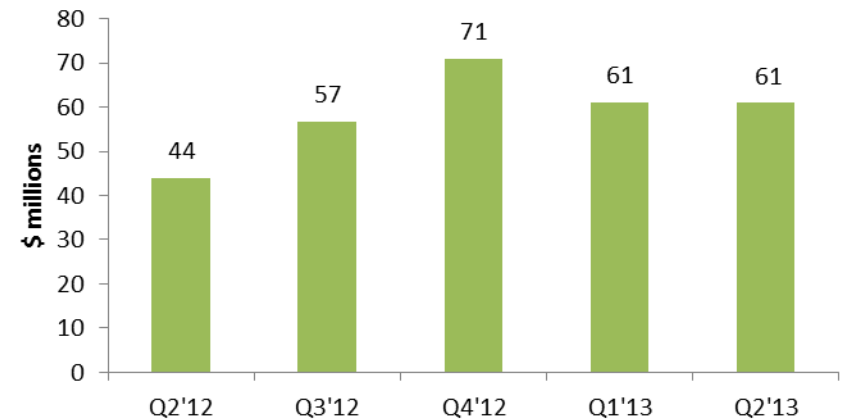
LSG Net Revenue



Q2'13 LSG Revenue by Region



LSG Income from Operations

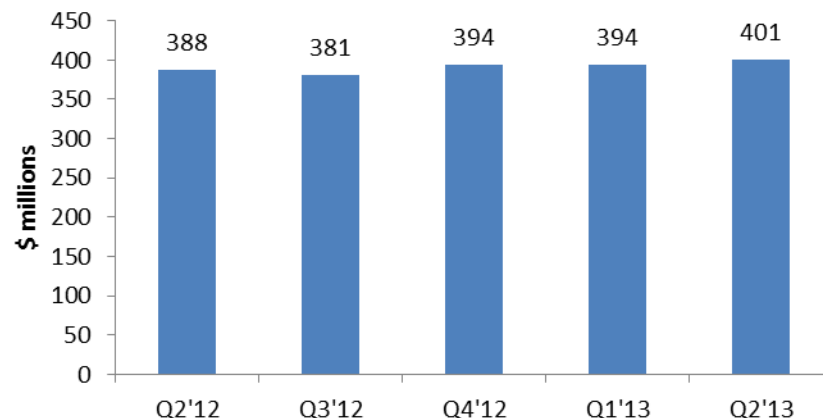


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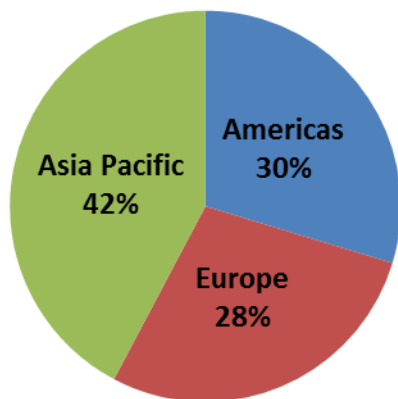
Q2'13 CAG HIGHLIGHTS

- **Orders:** \$408M, flat y/y (+2% core*)
- **Revenues:** \$401M, +3% y/y (+5% core*)
- **Operating Margin:** 22.1% of revenue, +320 basis points y/y

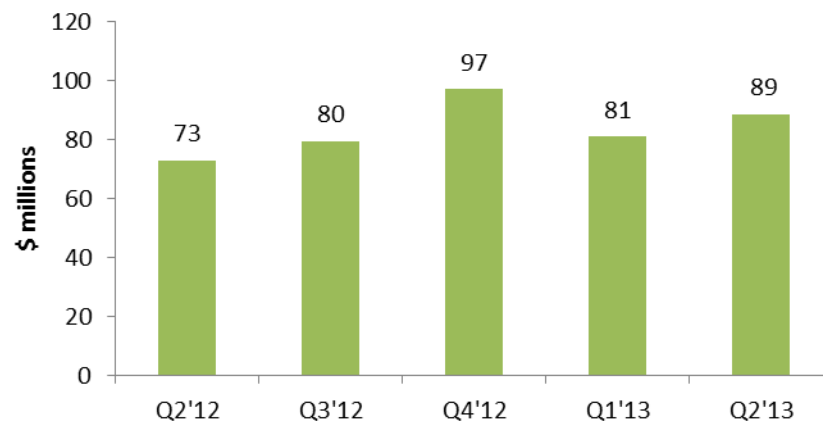
CAG Net Revenue



Q2'13 CAG Revenue by Region



CAG Income from Operations

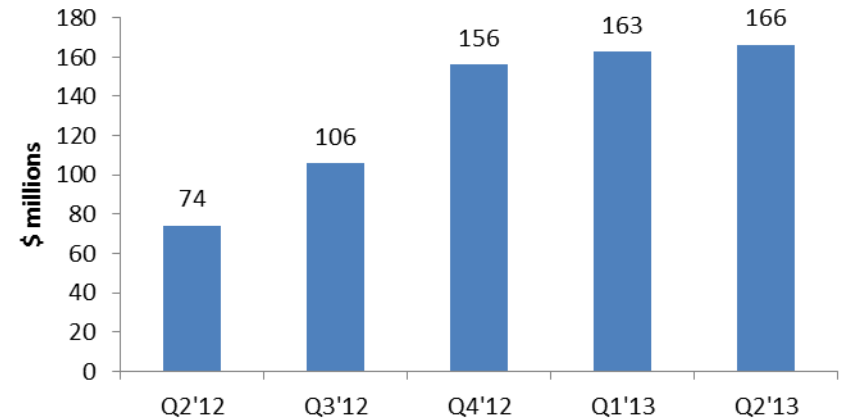


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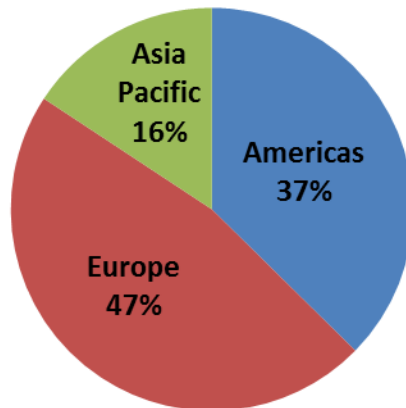
Q2'13 DGG HIGHLIGHTS

- **Orders:** \$163M, +145% y/y (+5% core*)
- **Revenues:** \$166M, +124% y/y (flat core*)
- **Operating Margin:** 16.7% of revenue, -340 basis points y/y

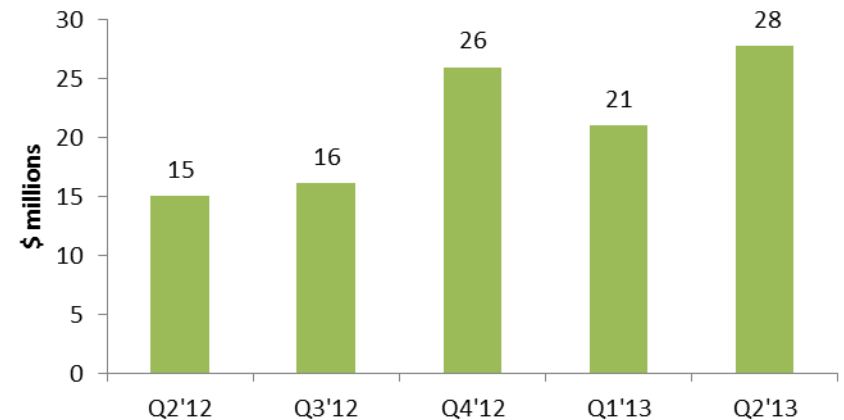
DGG Net Revenue



Q2'13 DGG Revenue by Region



DGG Income from Operations



*Core revenue growth excludes the impact from M&A and FX.

Q3'13 AND FY 2013 GUIDANCE

	Q3'13	FY13
Revenue	\$1.63B - \$1.66B	\$6.75B – 6.85B
Revenue Growth (mid-point)	-5%	-1%
Core Revenue Growth* (mid-point)	-6%	-3%
EPS	\$0.60 - \$0.64	\$2.70 - \$2.85
EPS Growth (mid-point)	-22%	-11%

Presented on a non-GAAP basis; guidance as of May 14th, 2013

*Core revenue growth excludes the impact from M&A and FX.