

Agilent Technologies

Q3 Fiscal Year 2013 Results



August 14, 2013



Safe Harbor

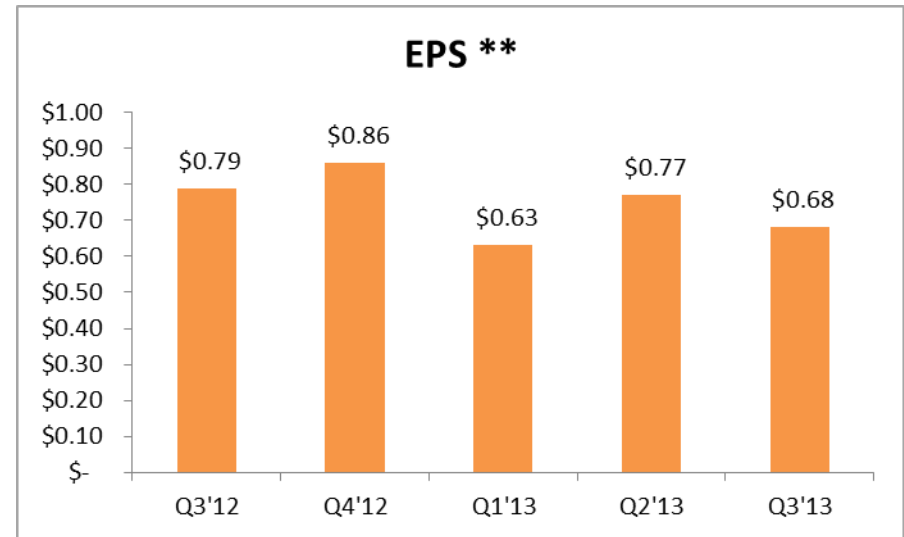
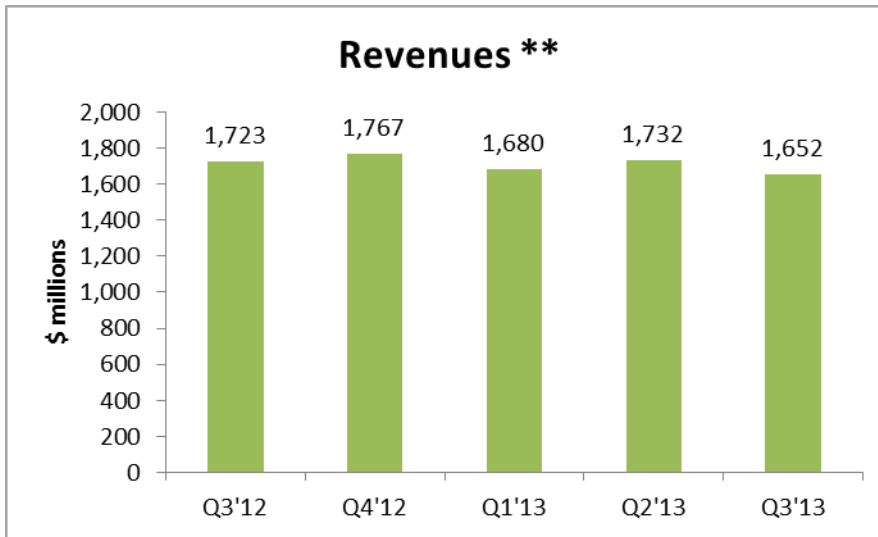
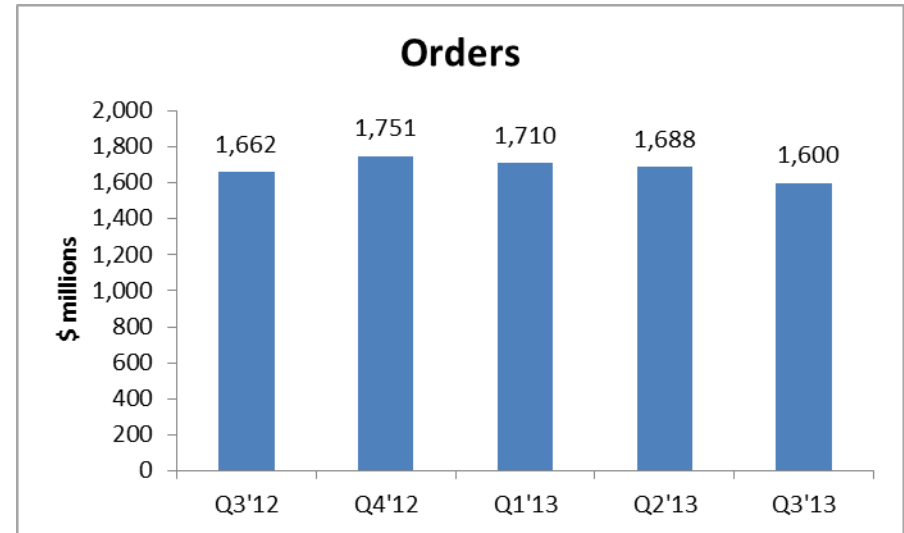
This presentation contains forward-looking statements (including, without limitation, information and future guidance on our goals, priorities, revenues, demand, growth opportunities, customer service and innovation plans, new product introductions, financial condition, earnings, the continued strengths 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 quarterly report on Form 10-Q for the quarter ended April 30, 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" and accompany this slide set.

Q3'13 Financial Highlights

- **Orders:** \$1.60B, -4% y/y (-5% core*)
- **Revenues**:** \$1.65B, -4% y/y (-6% core*)
- **Operating Margin**:** 18.3% of revenue, -190 basis points y/y
- **Operating Cash Flow:** \$215M, -\$25M y/y

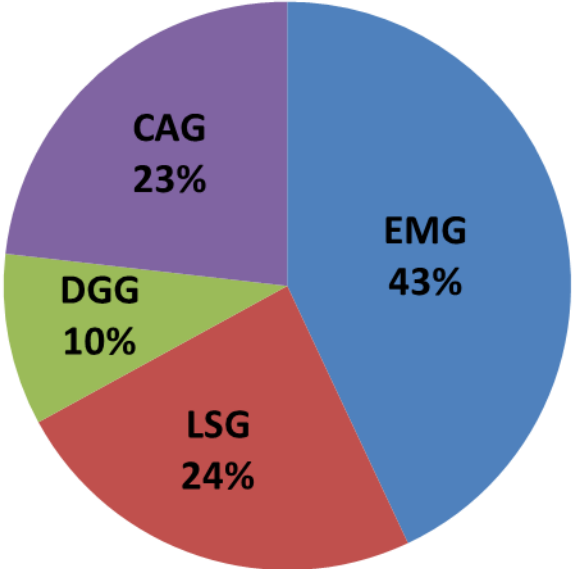


*Core revenue growth excludes the impact from M&A and FX. ** Presented on a non-GAAP basis; reconciliations to closest GAAP equivalent provided.

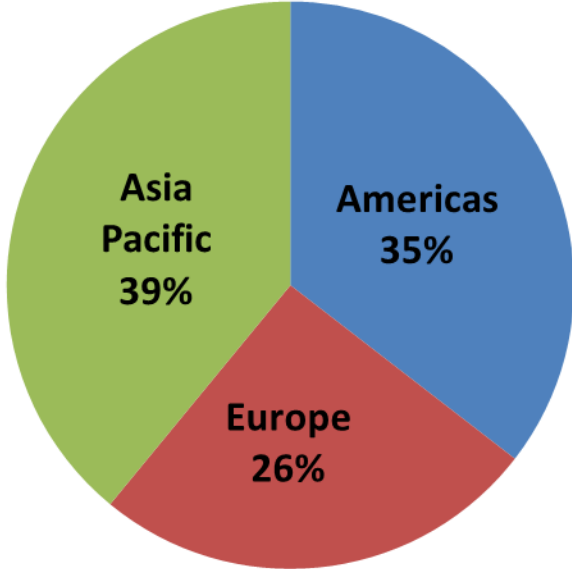
Q3'13 Revenue Distribution

Q3'13 Revenue: \$1.65B

Q3'13 Revenue by Segment

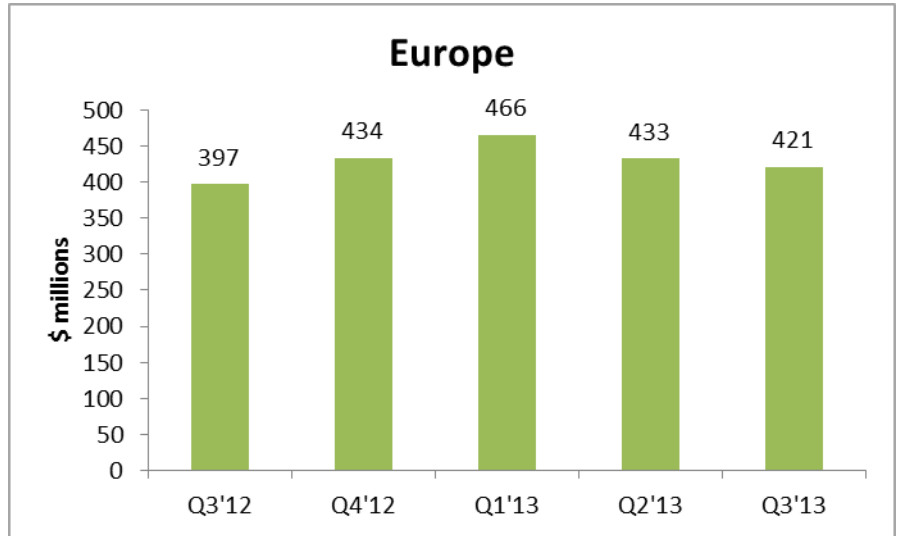
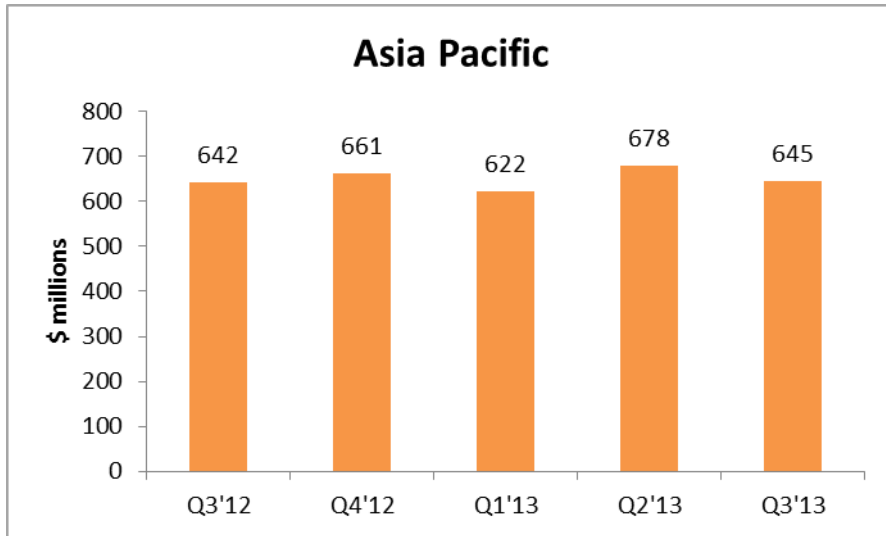
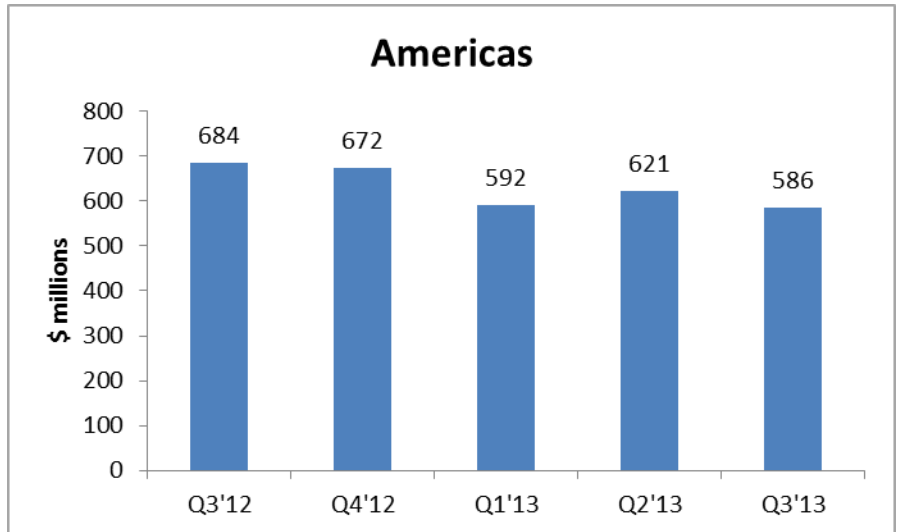


Q3'13 Revenue by Region



Q3'13 Revenue Distribution by Geography

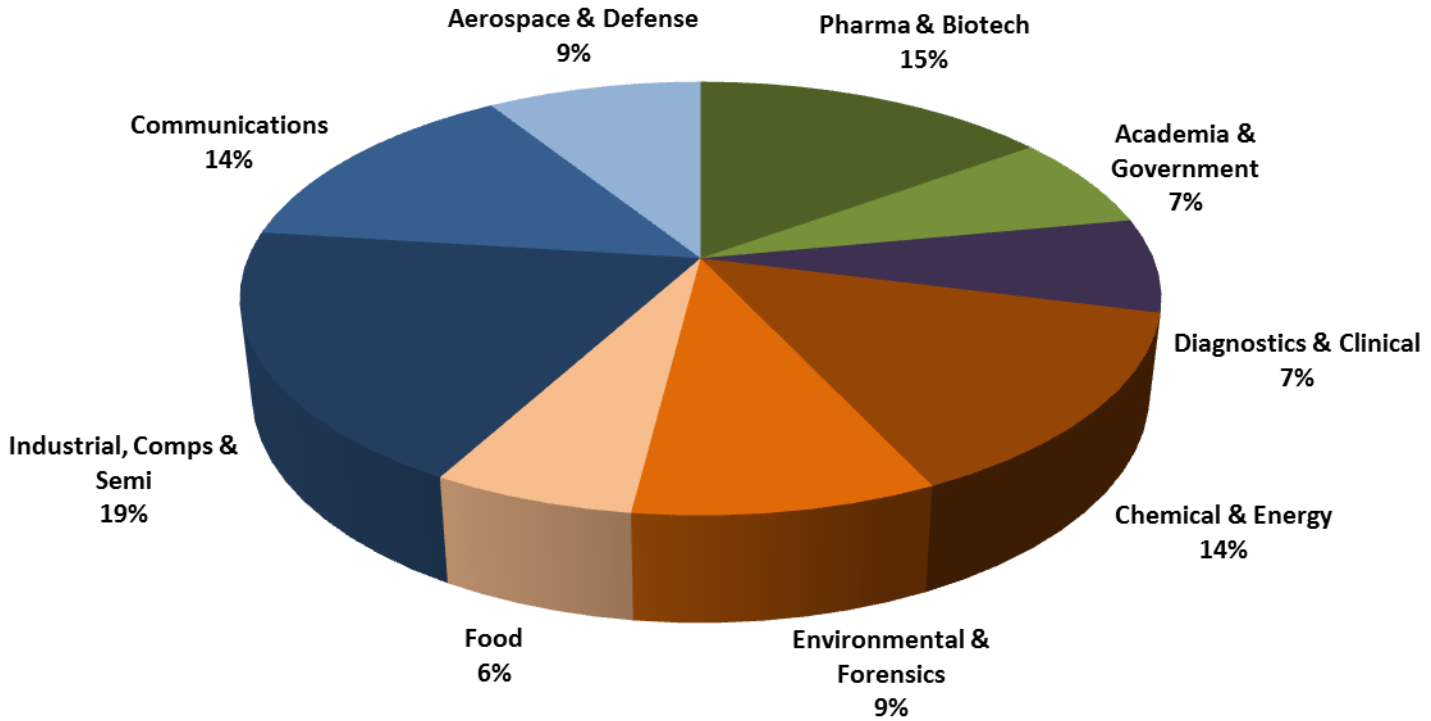
- Q3'13 Y/Y revenue** growth:
 - Americas -14% (-17% core*)
 - Europe +6% (-3% core*)
 - Japan -8% (+9% core*)
 - Asia Pacific ex-Japan +3% (+3% core*)



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Q3'13 Revenue Distribution by End Market

Q3'13 Revenue: \$1.65B

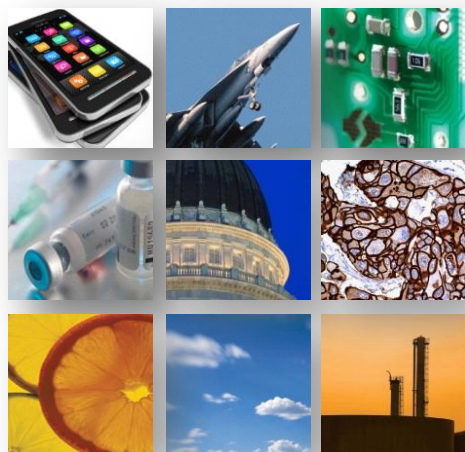


Agilent End Market Performance – Q3'13

Mixed results:

Up: Aerospace & Defense, Pharma & Biotech, Diagnostics & Clinical, Food, Chemical & Energy

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



End Markets	% of Agilent Revenue ⁽¹⁾	Market Size ⁽²⁾ \$54B	Agilent Results Q3'13 vs. Q3'12
Communications	15%	\$4B	Down 31% on softness in handset manufacturing test
Aerospace & Defense	10%	\$3B	Up 1% on stronger spending outside the U.S. offsetting weak U.S. government spending
Industrial, Computers, Semiconductor	19%	\$6B	Down 11% on lower semiconductor investments and soft macro impact on industrials
Pharma & Biotech	15%	\$11B	Up 7%, driven by continued technology upgrade cycle
Academia & Government	7%	\$10B	Down 7% due to the U.S. sequestration
Diagnostics & Clinical	6%	\$7B	Up 114% (primarily Dako-related); up 16% organically on strength in genomics
Food	6%	\$4B	Up 11% on strength in emerging markets
Environmental & Forensics	9%	\$5B	Down 11% on weak government spending
Chemical & Energy	13%	\$4B	Up 6% on strength in emerging markets

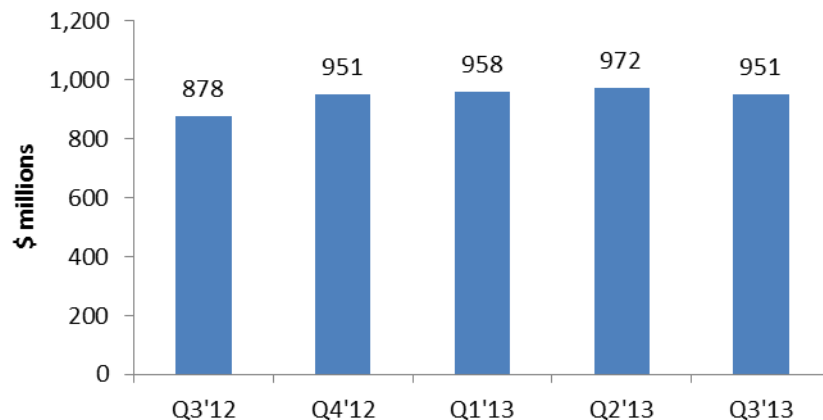
(1) Percentage of Agilent revenue based on Q4'12-Q3'13
 (2) Market size and growth per Company estimates

Q3'13 LDA Markets Highlights

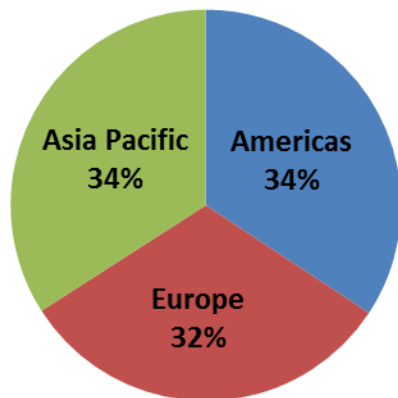
Life Sciences, Diagnostics, and Applied Markets

- **Orders:** \$926M, +9% y/y (+4% core*)
- **Revenues:** \$951M, +8% y/y (+4% core*)
- **Operating Margin:** 18.3% of revenue, +90 basis points y/y

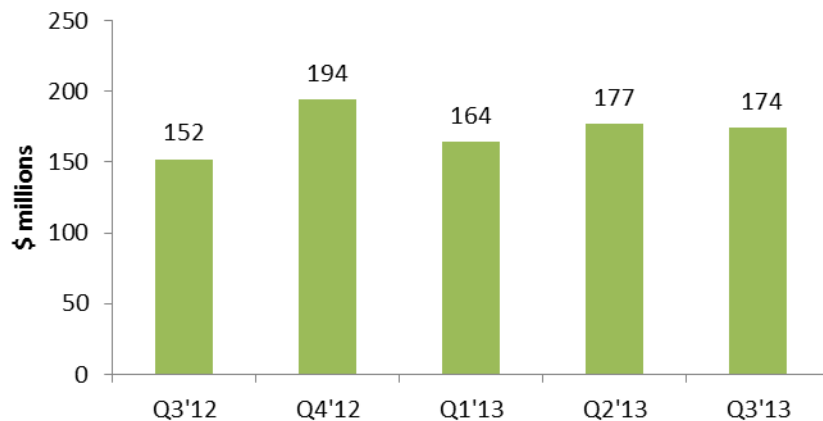
LDA Net Revenue



Q3'13 LDA Revenue by Region



LDA Income from Operations

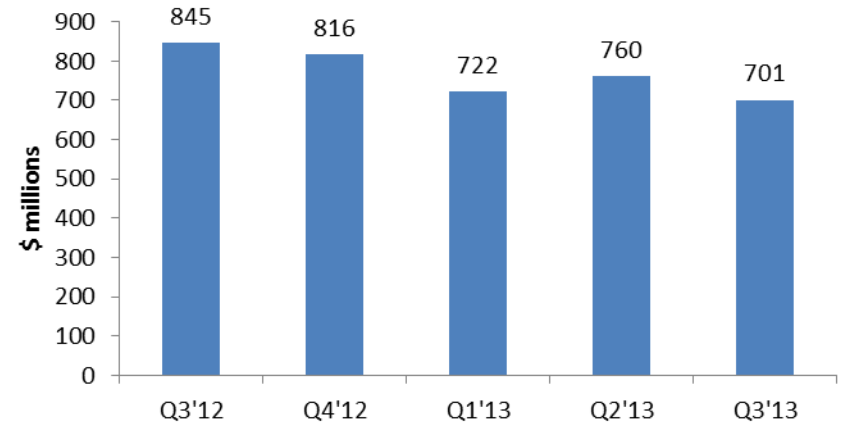


*Core revenue growth excludes the impact from M&A and FX.

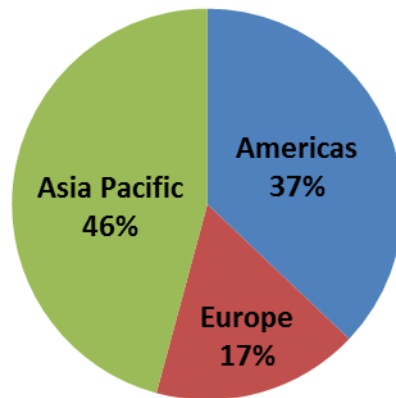
Q3'13 EMG Highlights

- **Orders:** \$674M, -17% y/y (-15% core*)
- **Revenues:** \$701M, -17% y/y (-16% core*)
- **Operating Margin:** 18.5% of revenue, -480 basis points y/y

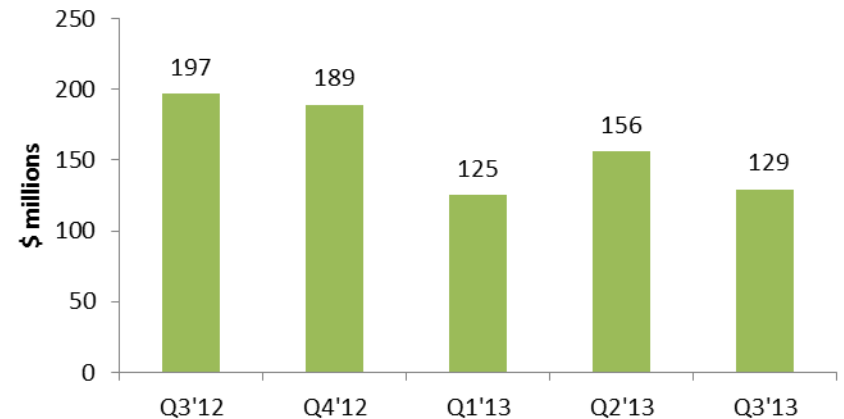
EMG Net Revenue



Q3'13 EMG Revenue by Region



EMG Income from Operations

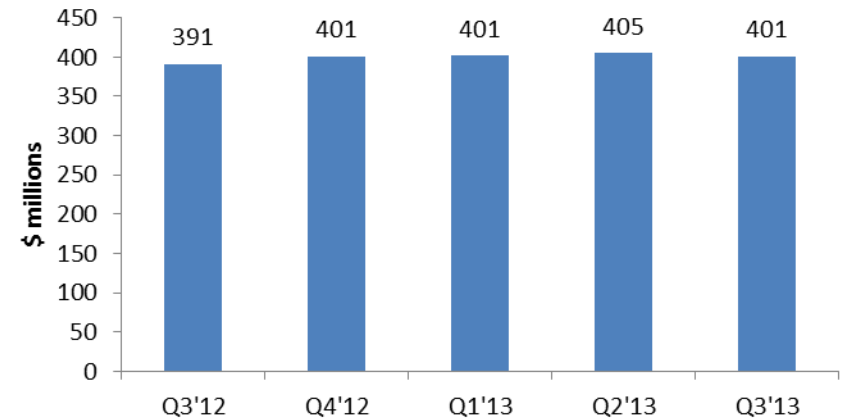


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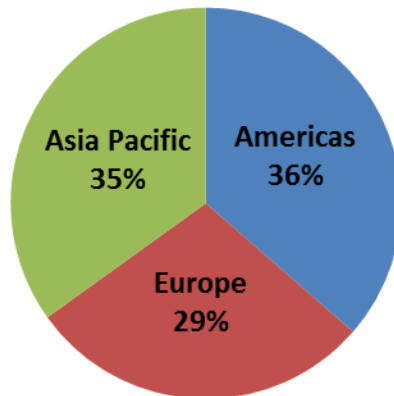
Q3'13 LSG Highlights

- **Orders:** \$376M, +1% y/y (+2% core*)
- **Revenues:** \$401M, +3% y/y (+4% core*)
- **Operating Margin:** 16.6% of revenue, +210 basis points y/y

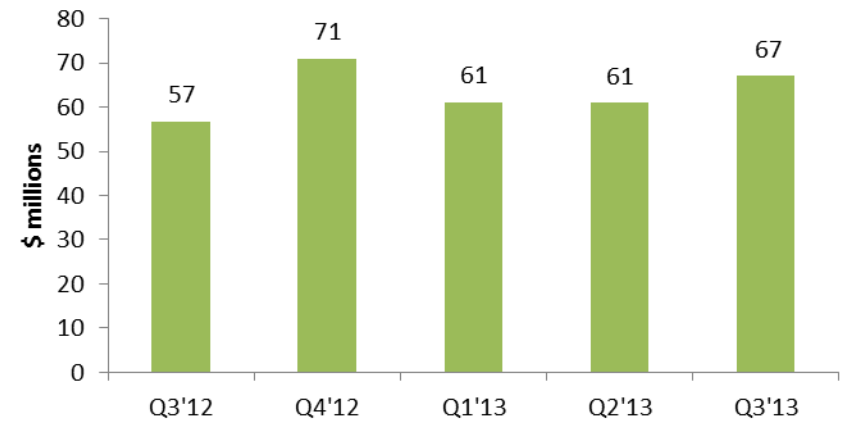
LSG Net Revenue



Q3'13 LSG Revenue by Region



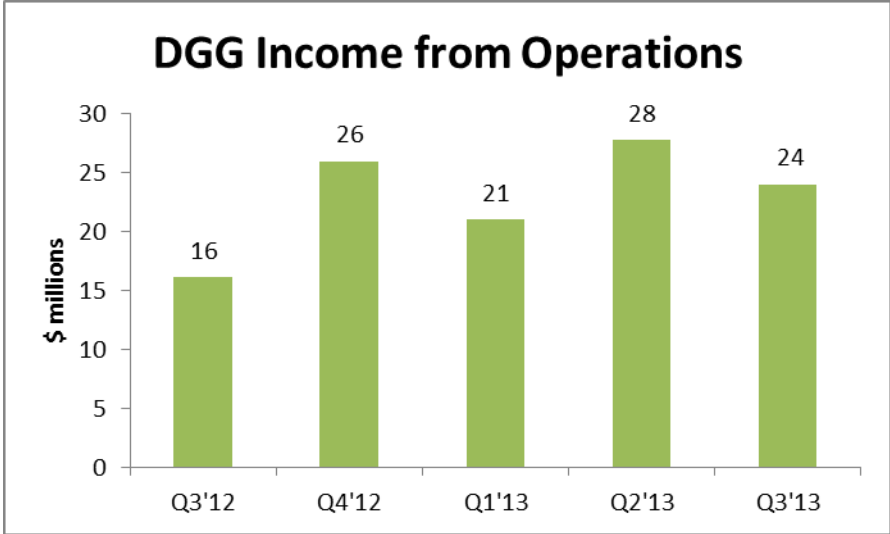
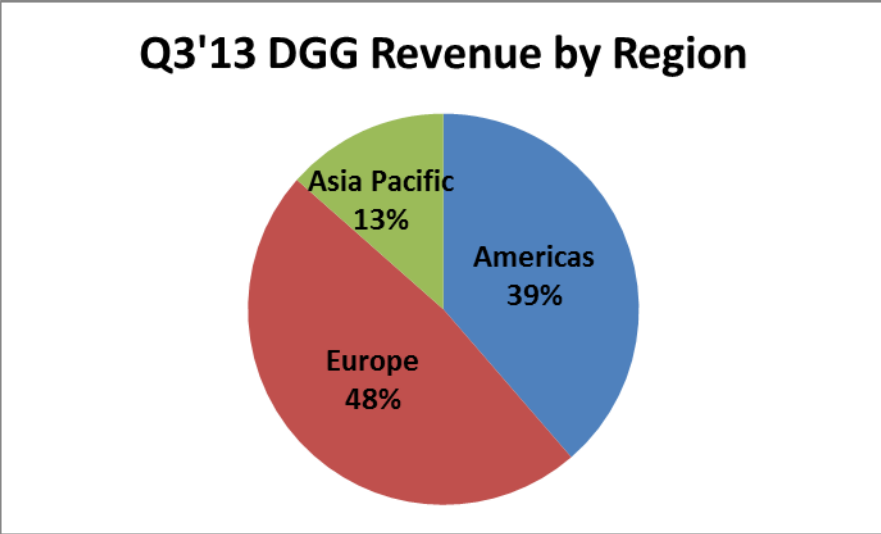
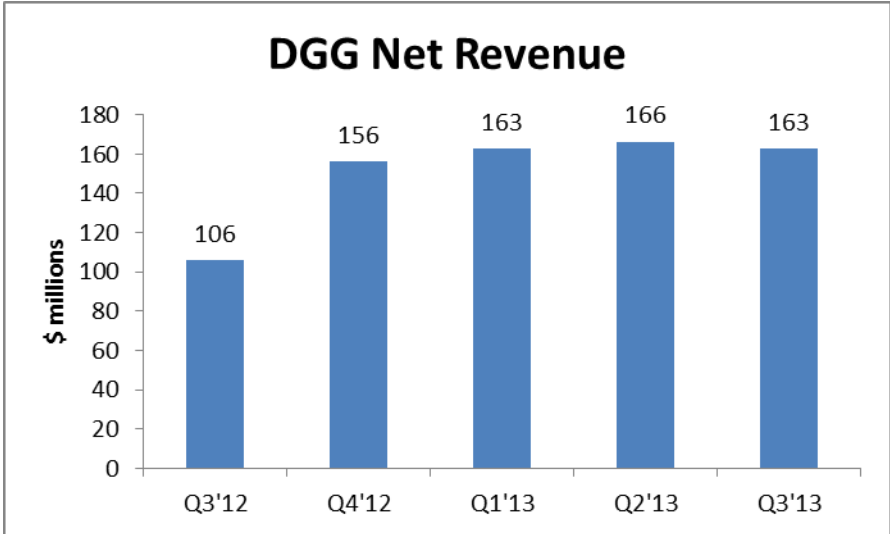
LSG Income from Operations



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

Q3'13 DGG Highlights

- **Orders:** \$160M, +52% y/y (+6% core*)
- **Revenues:** \$163M, +54% y/y (+7% core*)
- **Operating Margin:** 14.6% of revenue, -60 basis points y/y

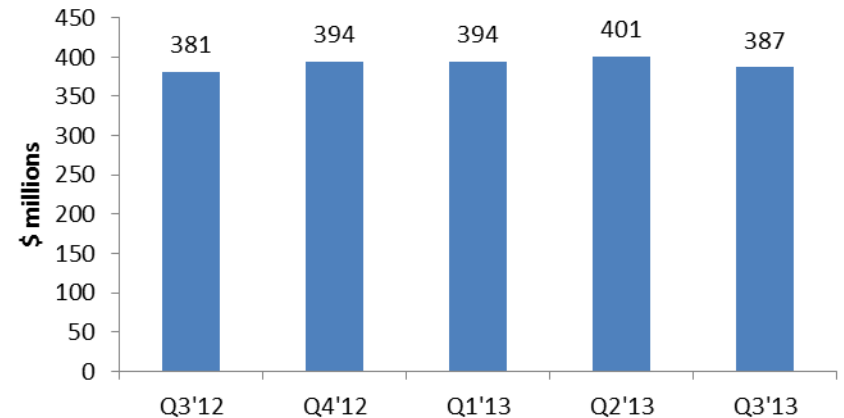


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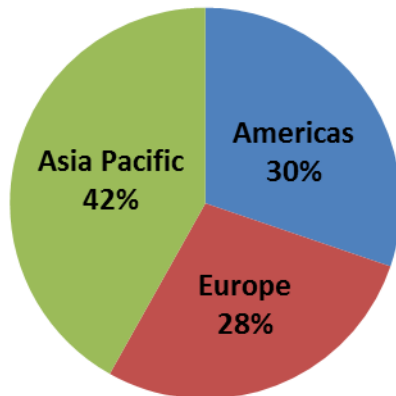
Q3'13 CAG Highlights

- **Orders:** \$390M, +5% y/y (+6% core*)
- **Revenues:** \$387M, +1% y/y (+3% core*)
- **Operating Margin:** 21.5% of revenue, +70 basis points y/y

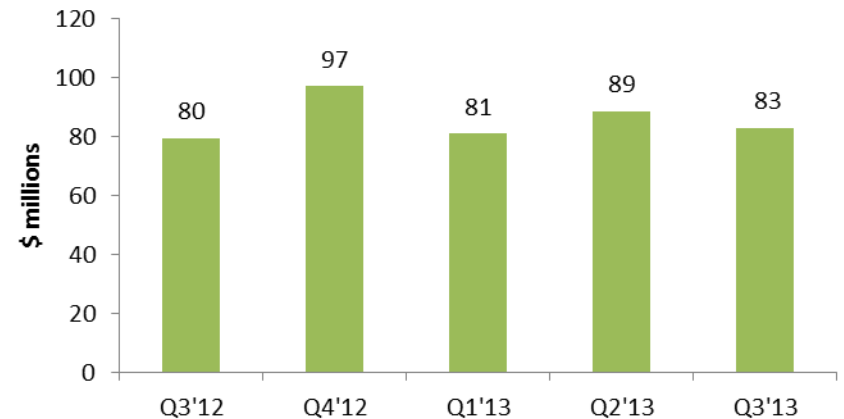
CAG Net Revenue



Q3'13 CAG Revenue by Region



CAG Income from Operations



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

Q4'13 and FY 2013 Guidance

	Q4'13	FY13
Revenue	\$1.70B - \$1.72B	\$6.76B – 6.78B
Revenue Growth (mid-point)	-3%	-1%
Core Revenue Growth* (mid-point)	-1%	-3%
EPS	\$0.75 - \$0.77	\$2.83 - \$2.85
EPS Growth (mid-point)	-12%	-9%

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

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