



## PerkinElmer Announces Financial Results for the Second Quarter 2008

WALTHAM, Mass.--(BUSINESS WIRE)--July 24, 2008--PerkinElmer, Inc. (NYSE: PKI), a global leader in Health Sciences and Photonics, today reported financial results for the second quarter ended June 29, 2008. The Company reported GAAP earnings per share from continuing operations of \$0.27. On a non-GAAP basis, which includes the adjustments noted in the attached reconciliation, the Company announced adjusted earnings per share of \$0.36, which is above the Company's prior guidance of \$0.33 to \$0.35.

Revenue for the second quarter 2008 was \$528.6 million, an increase of 21% versus the second quarter 2007. Revenue growth was 22% in Life and Analytical Sciences and 19% in Optoelectronics compared to the same period a year ago. Changes resulting from foreign exchange rates and acquisitions each contributed approximately 5% to the second quarter 2008 revenue growth.

"During the second quarter, we experienced excellent growth across the entire portfolio, enabling us to exceed our profit and cash flow expectations," said Robert F. Friel, president and chief executive officer of PerkinElmer. "The strength of our businesses and geographic diversity position us for a strong 2008."

GAAP operating profit for the second quarter 2008 was \$47.0 million, compared to \$48.1 million for the same period a year ago. On a non-GAAP basis, which includes the adjustments noted in the attached reconciliation, adjusted operating profit for the second quarter 2008 was \$63.8 million, up 26% as compared to \$50.8 million in the second quarter 2007. For the second quarter of 2008, cash flow from operations was \$79.3, up 14% from the same period a year ago.

### Financial Overview by Reporting Segment

Life and Analytical Sciences reported revenue of \$397.1 million for the second quarter 2008, up 22% from revenue of \$326.3 million in the second quarter 2007, driven by growth in the markets for human and environmental health, as well as a positive impact from acquisitions and changes in foreign exchange rates.

The segment's GAAP operating profit for the second quarter 2008 was \$35.5 million, compared to \$44.6 million for the same period a year ago. On a non-GAAP basis, which includes the adjustments noted in the attached reconciliation, the segment's adjusted operating profit for the second quarter 2008 was \$50.8 million, up 25% as compared to \$40.7 million in the second quarter 2007.

Optoelectronics reported revenue of \$131.6 million for the second quarter 2008, up 19% from revenue of \$111.0 million in the second quarter 2007, driven primarily by revenue growth from increased demand in medical imaging and specialty lighting, as well as a positive impact from changes in foreign exchange rates.

The segment's GAAP operating profit for the second quarter 2008 was \$23.7 million, compared to \$13.0 million for the same period a year ago. On a non-GAAP basis, which includes the adjustments noted in the attached reconciliation, the segment's adjusted operating profit for the second quarter 2008 was \$24.5 million, up 32% as compared to \$18.5 million in the second quarter 2007.

### Conference Call Information

The Company will discuss its second quarter results and forecast for the remainder of the year in a conference call on July 24, 2008, at 5:00 p.m. Eastern Time (ET). To access the call, please dial (617) 597-5341 prior to the scheduled conference call time and provide the access code 45271883. A replay of this conference call will be available approximately two hours after the call. The replay phone number is (617) 801-6888 and the access code is 39550543.

A live audio webcast of the call will be available on the Investor Corner section of the Company's Web site, [www.perkinelmer.com](http://www.perkinelmer.com). Please go to the site at least 15 minutes prior to the call in order to register, download, and install any necessary software. An archived version of the webcast will be posted on the Company's Web site approximately two hours after the call and will be available through August 24, 2008.

### Use of Non-GAAP Financial Measures

In addition to financial measures prepared in accordance with generally accepted accounting principles (GAAP), this earnings announcement also contains non-GAAP financial measures. The reasons that we use these measures, a reconciliation of these measures to the most directly comparable GAAP measures, and other information relating to these measures are included below following our GAAP financial statements.

#### Factors Affecting Future Performance

This press release contains "forward-looking" statements within the meaning of the Private Securities Litigation Reform Act of 1995, including, but not limited to, statements relating to estimates and projections of future earnings per share, cash flow and revenue growth and other financial results, developments relating to our customers and end-markets, and plans concerning business development opportunities. Words such as "believes," "intends," "anticipates," "plans," "expects," "projects," "forecasts," "will" and similar expressions, and references to guidance, are intended to identify forward-looking statements. Such statements are based on management's current assumptions and expectations and no assurances can be given that our assumptions or expectations will prove to be correct. A number of important risk factors could cause actual results to differ materially from the results described, implied or projected in any forward-looking statements. These factors include, without limitation: (1) our failure to introduce new products in a timely manner; (2) our ability to execute acquisitions and license technologies, or to successfully integrate acquired businesses and licensed technologies into our existing business or to make them profitable; (3) markets into which we sell our products decline or do not grow as anticipated; (4) our failure to adequately protect our intellectual property; (5) the loss of any of our licenses or licensed rights; (6) our ability to compete effectively; (7) fluctuation in our quarterly operating results and our ability to adjust our operations to address unexpected changes; (8) disruptions in the supply of raw materials and supplies; (9) our ability to produce an adequate quantity of products to meet our customers' demands; (10) the manufacture and sale of products may expose us to product liability claims; (11) our failure to maintain compliance with applicable government regulations; (12) regulatory changes; (13) our failure to comply with health care industry regulations; (14) economic, political and other risks associated with foreign operations; (15) our ability to retain key personnel; (16) restrictions in our credit agreements; (17) our ability to realize the full value of our intangible assets; and (18) other factors which we describe under the caption "Risk Factors" in our most recent annual report on Form 10-K and in our other filings with the Securities and Exchange Commission. We disclaim any intention or obligation to update any forward-looking statements as a result of developments occurring after the date of this press release.

PerkinElmer, Inc. is a global technology leader driving growth and innovation in Health Sciences and Photonics markets to improve the quality of life. The Company reported revenue of \$1.8 billion in 2007, has 9,100 employees serving customers in more than 150 countries, and is a component of the S&P 500 Index. Additional information is available through [www.perkinelmer.com](http://www.perkinelmer.com) or 1-877-PKI-NYSE.

For financial information, including statements and balance sheets, see [attached document](#).

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