



PerkinElmer Announces Financial Results for the Fourth Quarter of 2008

PerkinElmer, Inc. (NYSE: PKI - News), a global leader focused on improving the health and safety of people and the environment, today reported financial results for the fourth quarter ended December 28, 2008. The Company reported GAAP earnings per share from continuing operations of \$0.29. On a non-GAAP basis, which includes the adjustments noted in the attached reconciliation, the Company announced adjusted earnings per share of \$0.48, which is within the range of the Company's prior guidance.

Revenue from continuing operations for the fourth quarter 2008 was \$495.0 million, an increase of 3% versus the fourth quarter 2007. Both Life and Analytical Sciences and Optoelectronics had reported revenue growth of 3% and organic growth of 4% compared to the same period a year ago.

"Our strong fourth quarter performance finishes off a great year for PerkinElmer. For 2008, our revenue growth, earnings per share and cash flow all met or exceeded our original full year guidance despite difficult economic conditions during the last four months of the year," said Robert Friel, president and chief executive officer of PerkinElmer. "In addition, we also made good progress in focusing the Company on health and environmental end markets. For 2009, our focus will be on driving efficiency and productivity as well as investing in longer-term growth initiatives."

GAAP operating profit from continuing operations for the fourth quarter 2008 was \$71.7 million, compared to \$49.4 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 fourth quarter 2008 was \$89.7 million, up 25% as compared to \$71.7 million in the fourth quarter 2007.

GAAP earnings per share from continuing operations for the fourth quarter of 2008 was \$0.29 as compared to \$0.44 for the same period in 2007 due to non-recurring items. On a non-GAAP basis, which includes the adjustments noted in the attached reconciliation, earnings per share for the fourth quarter of 2008 was \$0.48, up 14% as compared to \$0.42 in the fourth quarter of 2007.

For the fourth quarter of 2008, cash flow from continuing operations was \$93.7 million as compared to \$86.1 million from the same period one year ago.

Financial Overview by Reporting Segment

Life and Analytical Sciences reported revenue of \$390.3 million for the fourth quarter 2008, up 3% from revenue of \$379.3 million in the fourth quarter 2007. The segment's GAAP operating profit for the fourth quarter 2008 was \$50.8 million, compared to \$40.8 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 fourth quarter 2008 was \$65.6 million, up 8% as compared to \$60.6 million in the fourth quarter 2007.

Optoelectronics reported revenue of \$104.8 million for the fourth quarter 2008, up 3% from revenue of \$101.4 million in the fourth quarter 2007. The segment's GAAP operating profit for the fourth quarter 2008 was \$25.4 million, compared to \$20.2 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 fourth quarter 2008 was \$26.9 million, up 24% as compared to \$21.6 million in the fourth quarter 2007.

Reorganization of the Business Units

In November 2008, the Company announced the realignment of its business units to Human Health and Environmental Health to better reflect the Company's new strategic focus.

As part of that realignment, a portion of its Specialty Lighting business was placed under strategic review to increase the focus on Human and Environmental Health. As a result of the strategic review, the Company intends to divest these businesses; therefore, the results of operations for these businesses have been reported as discontinued operations in this press release and in the attachments to this release. Additionally, the Company decided to exit certain product lines within the Bio-discovery business and reallocate resources to higher growth, strategic opportunities within that business.

As a result of the reorganization, effective fiscal year 2009, PerkinElmer's business units will report revenue and operating profit according to the new business areas of Human Health or Environmental Health.

2009 Guidance

For the full year 2009, the Company forecasts organic revenue relative to 2008 to be flat to down mid-single digits. The Company forecasts 2009 earnings per share relative to 2008 to be down mid-single digits to mid-teens on both a GAAP and non-GAAP basis, and including the impact of stock option expense in both periods.

Conference Call Information

The Company will discuss its fourth quarter results and forecast for the remainder of the year in a conference call on January 29, 2009, at 5:00 p.m. Eastern Time (ET). To access the call, please dial (617) 213-4851 prior to the scheduled conference call time and provide the access code 22563068. 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 code number is 55272921.

A live audio webcast of the call will be available on the Investor section of the Company's Web site, 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 for a two week period beginning approximately two hours after the call.

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) fluctuations in the global economic and political environments; (4) markets into which we sell our products decline or do not grow as anticipated; (5) our failure to adequately protect our intellectual property; (6) the loss of any of our licenses or licensed rights; (7) our ability to compete effectively; (8) fluctuation in our quarterly operating results and our ability to adjust our operations to address unexpected changes; (9) significant disruption in third-party package delivery and import/export services or significant increases in prices for those services; (10) disruptions in the supply of raw materials and supplies; (11) our ability to produce an adequate quantity of products to meet our customers' demands; (12) the manufacture and sale of products may expose us to product liability claims; (13) our failure to maintain compliance with applicable government regulations; (14) regulatory changes; (15) our failure to comply with health care industry regulations; (16) economic, political and other risks associated with foreign operations; (17) our ability to retain key personnel; (18) restrictions in our credit agreements; (19) our ability to realize the full value of our intangible assets; (20) significant fluctuations in our stock price; and (21) 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.

About PerkinElmer

PerkinElmer, Inc. is a global leader focused on improving the health and safety of people and the environment. The Company reported revenue of \$1.8 billion in 2007, has approximately 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 or 1-877-PKI-NYSE.

For more information, see [attached document](#).

Contact:

Investor Relations:

PerkinElmer, Inc.

David C. Francisco

781-663-5677

dave.francisco@perkinelmer.com

Media Contact:

PerkinElmer, Inc.

Stephanie R. Wasco

781-663-5701

stephanie.wasco@perkinelmer.com

Additional Media Contact:

Porter Novelli

Kate Weiss

617-897-8255

kweiss@pnlifesciences.com