



## PerkinElmer Announces Financial Results for the Fourth Quarter of 2009

PerkinElmer, Inc. (NYSE: PKI), a global leader focused on improving the health and safety of people and the environment, today reported financial results for the fourth quarter ended January 3, 2010. The Company reported GAAP earnings per share from continuing operations of \$0.33 as compared to \$0.29 in the fourth quarter of 2008. On a non-GAAP basis, which includes the adjustments noted in the attached reconciliation, the Company announced adjusted earnings per share of \$0.43, exceeding the Company's prior guidance of \$0.39-\$0.42.

Revenue in the fourth quarter of 2009 was \$498.3 million, flat as compared to the same period a year ago. Foreign exchange rates and acquisitions had a favorable impact on fourth quarter revenue of 4% and 1%, respectively. As compared to the fourth quarter of 2008, revenue in the Human Health segment was flat and revenue in the Environmental Health segment decreased by 1%. Organic revenue, which includes the adjustments noted in the attached reconciliation, declined by 5% as compared to the fourth quarter of 2008. As compared to the fourth quarter of 2008, organic revenue in the Human Health and Environmental Health segments declined by 5% and 6%, respectively.

"Our fourth quarter financial performance completes a solid year for PerkinElmer, as we were able to exceed our financial commitments while continuing to invest in a number of growth initiatives despite challenging economic conditions," said Robert Friel, chairman and chief executive officer of PerkinElmer. "We believe this balanced approach has allowed us to exit 2009 stronger and better positioned strategically."

GAAP operating profit from continuing operations for the fourth quarter of 2009 was \$58.0 million, as compared to \$72.1 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 was \$74.6 million, as compared to \$85.8 million in the fourth quarter of 2008.

Operating cash flow from continuing operations was \$64.2 million in the fourth quarter of 2009, as compared to \$93.4 million in the fourth quarter of 2008, primarily due to the timing of payments for restructuring and compensation expenses. For the full year 2009, operating cash flow from continuing operations was \$158.3 million. This compares to operating cash flow from continuing operations of \$214.5 million for the full year 2008. On a non-GAAP basis, which includes the adjustments in the attached reconciliation, the adjusted operating cash flow from continuing operations was \$198.3 million for the full year of 2009.

### Financial Overview by Reporting Segment

Human Health reported revenue of \$194.2 million for the fourth quarter of 2009. The segment's GAAP operating profit was \$24.3 million, compared to \$26.3 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 was \$36.7 million, as compared to \$36.4 million in the fourth quarter of 2008. As a percentage of revenue, the segment's adjusted operating profit was 18.9%, an increase of approximately 10 basis points as compared to the fourth quarter of 2008.

Environmental Health reported revenue of \$304.1 million for the fourth quarter of 2009. The segment's GAAP operating profit was \$40.3 million, compared to \$49.7 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 was \$44.5 million, as compared to \$53.3 million in the fourth quarter of 2008. As a percentage of revenue, the segment's adjusted operating profit was 14.6%, a decrease of approximately 280 basis points as compared to the fourth quarter of 2008.

### Financial Guidance

For the full year 2010, the Company forecasts a low to mid single digit increase in organic revenue relative to 2009. The Company forecasts GAAP earnings per share from continuing operations in the range of \$0.98 to \$1.05 and on a non-GAAP basis, which is expected to include the adjustments noted in the attached reconciliation, adjusted earnings per share in the range of \$1.35 to \$1.42.

### Conference Call Information

The Company will discuss its fourth quarter results and its outlook for business trends in a conference call on February 4, 2010 at 5:00 p.m. Eastern Time (ET). To access the call, please dial (617) 213-8894 prior to the scheduled conference call time and provide the access code 91787487. A replay of this conference call will be available beginning at 8:00 p.m. ET, Thursday,

February 4, 2010. The replay phone number is (617) 801-6888 and the code number is 10767724.

A live audio webcast of the call will be available on the Investor 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 for a two week period beginning approximately three 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) markets into which we sell our products decline or do not grow as anticipated; (2) fluctuations in the global economic and political environments; (3) our failure to introduce new products in a timely manner; (4) 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; (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) the manufacture and sale of products may expose us to product liability claims; (12) our failure to maintain compliance with applicable government regulations; (13) regulatory changes; (14) our failure to comply with healthcare industry regulations; (15) economic, political and other risks associated with foreign operations; (16) our ability to retain key personnel; (17) significant disruption in our information technology systems; (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; (21) reduction or elimination of dividends on our common stock; and (22) other factors which we describe under the caption "Risk Factors" in our most recent quarterly report on Form 10-Q 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 approximately \$1.8 billion in 2009 has around 8,500 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 more information, see [attached document](#)

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