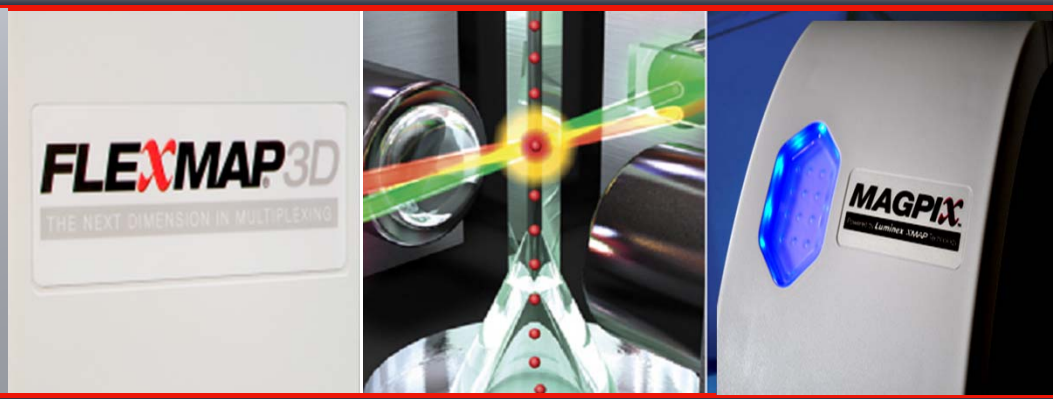
LUMINEX CORPORATION



31st Annual Cowen and Company Health Care Conference

March 8, 2011

Patrick J. Balthrop, President and Chief Executive Officer

Safe Harbor

Certain statements made during the course of this presentation may not be purely historical and consequently may be forward looking statements within the meaning of the Private Securities Litigation Reform Act of 1995, including but not limited to: Statements made regarding our growth initiatives, including new product offerings and new and renewed partner channel relationships, and their ability to create long term stockholder value; our ability to drive growth through innovation; targeted markets for our products and projected growth of such markets; our target revenue growth and the strength of our balance sheet; our relationship with One Lambda and expected growth and trends in the HLA market and resulting demand for our products; prospects for, expected placements of, and expected demand for our MAGPIX instrument; our pipeline of assay and system products, and expected launch dates for assay products; our ability to continue to expand operating margins; future revenues from consumables, royalties and assays as a portion of total revenue mix and future volatility in consumable purchases; our ability to deliver revenue growth and manage operating costs; future R&D, SG&A and PP&E expenditures; our platform product line strategy, including automation initiatives; driving growth through our indirect partners and international expansion; the macroeconomic environment and expected restraints on capital expenditures; the ability of our products to enhance productivity; overall demand from our end customers; expectations regarding flu season and revenue contribution from new assay launches; the longer term health of our business and demand for our technology; our strategic outlook and growth plan for our business for 2011 and beyond; our long term financial targets; operational trends, including those related to sales of consumables, royalty revenues and inventory levels; our business outlook and projections about revenues, cash flow, system shipments, expenses and market conditions, and their anticipated impact on Luminex; information regarding development, timing and performance of new products; and, any statements of the plans, strategies and objectives of management for future operations.These forward looking statements speak only as of the date hereof and are based on our current beliefs and expectations and are subject to known or unknown risks and uncertainties some of which are beyond the company's control that could cause actual results or plans to differ materially and adversely from those anticipated in the forward looking statements. Factors that could cause or contribute to such differences are detailed in our press release or in our annual, quarterly, or other filings with the Securities and Exchange Commission. We undertake no obligation to update these forward looking statements.

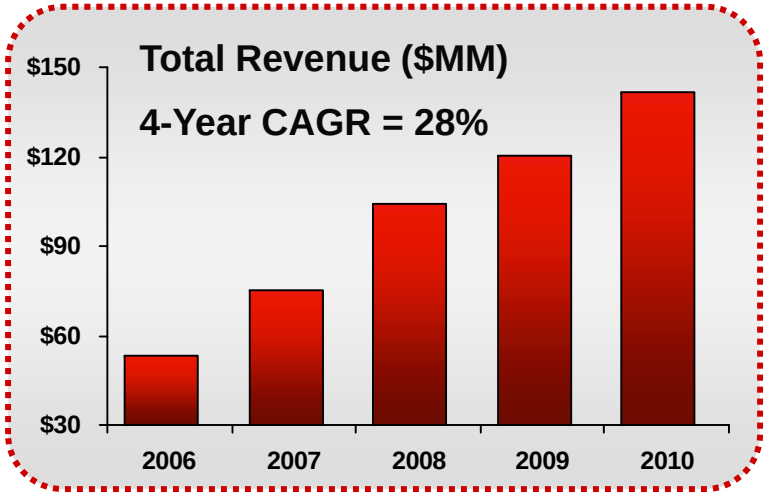
Also, certain non-GAAP financial measures as defined by SEC Regulation G, may be covered in this presentation. To the extent that any non-GAAP financial measures are covered, a presentation of and reconciliation to the most directly comparable GAAP financial measures will be included in this presentation and/or be available on our website at www.luminexcorp.com in accordance with Regulation G.

Today's Agenda

- Luminex Overview
- Recent Highlights
- Financial Review
- Q&A

Luminex Corporation - Overview

- Proprietary technology - xMAP
  - xMAP allows the detection and identification of many biological agents in one sample
    - Multiplexing
- Targeting large, growing markets
  - Research, Diagnostics, and Specialty
- Leveraging partnerships to drive adoption
  - 64 partners, >7,700 multiplexing analyzers
  - Razor / razorblade model
- Strong growth and balance sheet
  - LT revenue growth target of 20+%
  - 4Q10 cash balance ($125M) to drive growth through both internal and external investments



Luminex Platform Portfolio

Proprietary xMAP® Technology

Multiplexing Capabilities

Launched July 2010

50-Plex
60 minutes

MAGPIX®

4,800 data points/hour

Launched Sept. 2005 (1999)

100-Plex
45 minutes

LX 200™

12,800 data points/hour

Launched June 2009

500-Plex
20 minutes

FLEXMAP 3D®

144,000 data points/hour

Bridging the gap between singleplex & multiplex

System Price and Throughput

Luminex®

Unique Value For Laboratories

Research Market

- Market size: ~$5B
- Customers: Academic and Pharma Labs
- Applications: Protein and Gene Expression (e.g. Cytokines, qBead)

Diagnostic Market

- Market size: ~$12B
- Customers: Reference Labs, Hospital Labs
- Applications: Genetic (e.g. CF), Immuno (HLA), Infectious Disease (RVP)

Specialty Markets

- Market size: ~$2B
- Customers: Ag/bio, Government
- Applications: Biodefense, Environmental

The Power of Multiplexing:

More Answers, One Platform, Cost Savings

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One Lambda Partnership Renewed

- One Lambda (OLI) is the #1 player in the $300M+ worldwide HLA typing and antibody screening market

ONE LAMBDA, INC.
Advancing Transplant Diagnostics

- HLA market is growing double digits, with the protein antibody screening portion ($100M) growing faster
- OLI-related revenue 2x since 2007, while transplant volumes have trended flat-to-down over the same period
- FLEXMAP 3D expected to play an important role as HLA labs (~250 in US) demand higher-plex capabilities

MAGPIX® Launch

- Compact system targeting the small/mid-size research lab
- Flexibility: Single or multiplex up to 50 analytes per well
- Versatility: Protein and nucleic acid applications
- Cost advantages of MAGPIX over ELISA method
- Strong early uptake – 75 units in 2H10
- Initial target market: Immunoassay research

Product Pipeline - Assay Development

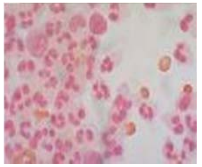
RVP-Fast US IVD

GPP CE Mark

NeoPlex4 CE Mark

Flock Monitor - USDA

Fungal ASR



Meningitis CE Mark

2011

CF60

Custom Gene Expression qBead

CYP2D6

2010

Luminex

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- Recent Highlights
- **Financial Review**
- Q&A

Summary Results (2006 – 2010)

($ in thousands)

	2010	2009	2008	2007	2006
Revenues	$ 141,557	$ 120,643	$ 104,447	$ 75,010	$ 52,989
Gross Profit	96,377	81,294	70,946	46,094	32,252
Gross Margin	68%	67%	68%	61%	61%
Total Operating Expenses	85,126	73,895	67,593	63,512	32,833
Operating Profit (Loss)	11,251	7,399	3,353	(17,418)	(581)
OP%	*8%*	*6%*	*3%*	*-23%*	*-1%*
Other	(6,020)	10,330	(296)	14,707	2,088
Net Profit (Loss)	$ 5,231	$ 17,729	$ 3,057	$ (2,711)	$ 1,507
Net Profit (Loss) Per Share	$ 0.13	$ 0.44	$ 0.08	$ (0.08)	$ 0.05
Shares Outstanding, basic	41,030	40,562	37,868	34,361	31,434

Luminex

Long Term Financial Targets

- Consolidated TSP and ARP Operations
- Long-term Compounded Annual Revenue Growth of 20+ Percent
- All Metrics Except Revenue Growth Expressed in Percent of Current Year Revenue

Metric	2007	2008	2009	2010	Long Term Targets
Revenue	100%	100%	100%	100%	
Revenue Growth (YoY)	42%	39%	16%	17%	20+%
Gross Profit	61%	68%	67%	68%	65% - 75%
R&D Expense	21%	18%	17%	17%	15%
Pretax Income (Loss)	(3)%	4%	6%*	8%	25% - 35%

*Adjusted for the settlement of litigation

Luminex

Investment Thesis

- Addressing large and growing markets as xMAP® enables labs to;
  - Generate more results in less time
  - Test both NA and proteins on the same system
- Leveraging partners to drive adoption
  - 64 partners and >7,700 installed multiplexing analyzers
- Robust pipeline of assays and systems in development
  - Recent MAGPIX® launch, GPP CE Mark in 2H11
- Strong revenue growth and solid balance sheet
  - LT revenue growth target of 20+%
  - Cash on the balance sheet of $125M

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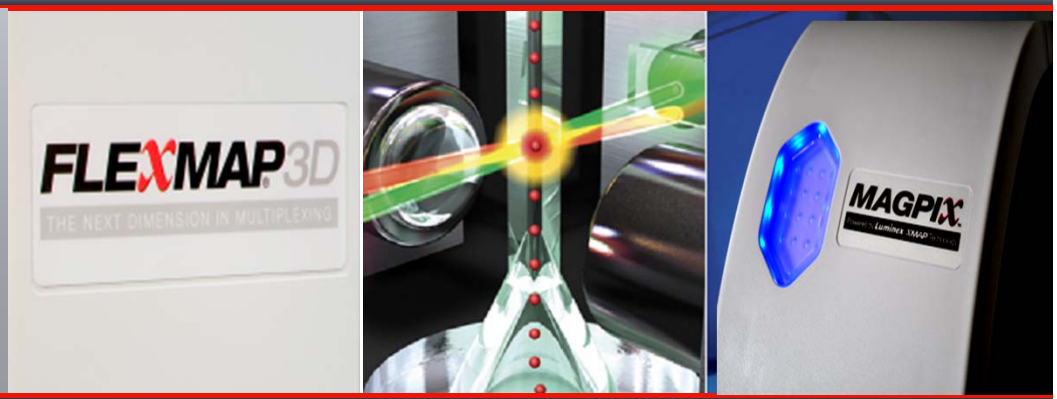

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