NEW AGILENT

THE PREMIER LABORATORY PARTNER FOR A BETTER WORLD
Safe Harbor

This presentation contains forward-looking statements (including, without limitation, information and future guidance on the company’s goals, priorities, revenues, demand, growth opportunities, customer service and innovation plans, new product introductions, financial condition, earnings, share repurchases, the company’s ability to pay dividends, ability to access capital markets, the continued strengths and expected growth of the markets the company sells 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. The words “anticipate,” “plan,” “estimate,” “expect,” “intend,” “will,” “should” “forecast” “project” and similar expressions, as they relate to the company, are intended to identify forward-looking statements. Forward looking figures shown are from Analyst and Investor Day Presentation on May 18, 2015 and have not been updated.

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 impact of currency exchange rates on our financial results; 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; the risk that the rationales for the separation will not be realized, 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, 2015.

The company assumes no obligation to update the information in these presentations. These presentations and the Q&A that follows include non-GAAP measures. Non-GAAP measures exclude primarily the impacts of acquisition and integration costs, future restructuring costs, transformational initiatives, asset impairment charges, business exit costs and divestiture, and non-cash intangibles amortization. Also excluded are tax benefits that are not directly related to ongoing operations and which are either isolated or cannot be expected to occur again with any regularity or predictability. Most of these excluded amounts pertain to events that have not yet occurred and are not currently possible to estimate with a reasonable degree of accuracy. Accordingly, no reconciliation to GAAP amounts has been provided.
New Agilent
Transformative solutions for global challenges

Inspiring Discoveries For A Better World

Safer World

Better Resources

Fighting Disease
New Agilent at a Glance
Operating from a position of strength

Leadership in steadily growing end-markets

$45B (1)
TAM in 6 end-markets

Attractive recurring revenue base

Most of the world’s
265,000 labs using Agilent solutions

Balanced across new and existing segments

$4B
Revenue FY14

Balanced revenue mix (FY14)

Geography

33%
33%
34%

Market domain

Diagnostics
Life Sciences
Applied Markets

11%
38%
51%

Revenue type

Services, Consumables & Informatics
Instruments

51%
49%

(1) Market size per Company estimates
A Seasoned Executive Team Leading a New Organization

**Life Sciences & Applied Markets (LSAG)**

$2.1B^{(1)}

18%^{(2)}

Solutions and software for Analytical Laboratories

**Agilent CrossLabs (ACG)**

$1.3B^{(1)}

23%^{(2)}

Lab Enterprise Management solutions for the Analytical and Clinical Lab

**Diagnostics & Genomics (DGG)**

$0.6B^{(1)}

14%^{(2)}

Solutions and tools for Clinical and Clinical Research laboratories

**Order Fulfillment (OFS)**

**Corporate Functions**

- **Mike McMullen**
  - CEO
- **Didier Hirsch**
  - CFO
- **Patrick Kaltenbach**
  - LSAG
- **Mark Doak**
  - ACG
- **Jacob Thaysen**
  - DGG
- **Henrik Ancher-Jensen**
  - OFS

(1) FY14 Revenue, (2) FY14 Operating Margin presented on a non-GAAP basis, reconciliations to closest GAAP equivalent provided
## Strong positions across all end-markets

#1 in Applied - strong in Life Sciences - emerging in Dx

<table>
<thead>
<tr>
<th>End-markets(1)</th>
<th>Market size</th>
<th>LT market growth</th>
<th>Market position</th>
<th>Revenue mix FY14</th>
</tr>
</thead>
<tbody>
<tr>
<td>Chemical &amp; Energy</td>
<td>$4.2B</td>
<td>2-4%</td>
<td></td>
<td>24%</td>
</tr>
<tr>
<td>Environment</td>
<td>$5.2B</td>
<td>2-4%</td>
<td>#1</td>
<td>16%</td>
</tr>
<tr>
<td>Food</td>
<td>$4.2B</td>
<td>4-6%</td>
<td></td>
<td>11%</td>
</tr>
<tr>
<td>Pharma</td>
<td>$11.5B</td>
<td>3-5%</td>
<td>#2</td>
<td>26%</td>
</tr>
<tr>
<td>Academia &amp; Government</td>
<td>$10.4B</td>
<td>3-5%</td>
<td>#5</td>
<td>12%</td>
</tr>
<tr>
<td>Clinical &amp; Diagnostics</td>
<td>$10.0B</td>
<td>6-8%</td>
<td>#2-3</td>
<td>11%</td>
</tr>
</tbody>
</table>

(1) Market size, growth and position per Company estimates
New Agilent Leadership is Moving Quickly

- **Launched Agile Agilent**
  A multi-year cost reduction and rationalization program

- **Rationalized portfolio**
  Successfully closing down NMR, Sale of XRD

- **Restructured for growth and margin**
  Largest organizational change in history of Agilent
New Agilent.
Catalyzing value creation through market leadership

In tune with our customer and our investors

Premium market positions

Premium shareholder value

The Analytical Lab
The Clinical Lab
Lab Enterprise Mgmt.
Accelerate growth
Expand operating margin
Optimize capital allocation
5% Organic revenue growth (1)
22% Operating margin by 2017
>85% Free cash flow to shareholders

Accelerated organic growth
Operating margin to historic highs
Optimal capital allocation

(1) Refers to FY16 onwards and excludes M&A and business exits and divestitures
Winning Strategy
The World’s Premier Laboratory Partner

The $45B(1) Opportunity

Environment | Chemical & Energy | Food | Pharma | Academia & Government | Clinical & Diagnostics

$13B(1) | $22B(1) | $10B(1)

Premium value creation

A. Accelerated Organic Growth
B. Operating Margin Expansion
C. Optimal Capital Allocation

Premium market positions

1. Lead The Analytical Lab
2. Win in Lab Enterprise Mgmt.
3. Advance The Clinical Lab

Agile Agilent

(1) Market sizes per Company estimates
How We Will Win
Execution of key strategic priorities next 3 years

Transition

- Restructured operations
- SG&A
- Rationalized portfolio
- LSAG
- Operating Margin: 19%

Leverage

- Streamline R&D
- Optimize infrastructure
- Continuous portfolio reviews
- ACG
- Leverage installed base
- 21%

Lead

- Drive commercial excellence
- Integrate Dako businesses
- DGG
- Lead select domains
- 22%

Operating Margin:

- FY15
- FY16
- FY17
LSAG
Lead The Analytical Lab
LSAG Leads the Analytical Labs Through One Global Go-to-Market Model

Key challenges of our Analytical Lab customers

Lab manager: How do I secure 100% uptime with round-the-clock operations?

Research Scientist: Which solution will best support our diverse discovery research needs?

Procurement: Who provides the lowest cost-of-ownership with high quality performance?

Five Platform Divisions
Mass Spectrometry
Gas Phase
Liquid Phase
Spectroscopy & Vacuum
Software & Informatics

One global sales force: Former CAG and LS

Serving 5 end-markets

Agilent Technologies
# LSAG Customers

Leveraging technologies routinely across purposes

<table>
<thead>
<tr>
<th>Markets</th>
<th>Customer Types</th>
<th>Workflow &amp; technique</th>
</tr>
</thead>
<tbody>
<tr>
<td>Food processing companies</td>
<td>Nestle Monsanto Mars</td>
<td>Routine testing of food safety and qualify</td>
</tr>
<tr>
<td>Agriculture companies</td>
<td>Nestle Monsanto Mars</td>
<td>Routine testing of food safety and qualify</td>
</tr>
<tr>
<td>Petroleum companies</td>
<td>Dow Shell Exxon</td>
<td>Routine monitoring of process efficiencies</td>
</tr>
<tr>
<td>Chemical companies</td>
<td>Dow Shell Exxon</td>
<td>Routine monitoring of process efficiencies</td>
</tr>
<tr>
<td>Government and contractors</td>
<td>ALS Eurofins SGS</td>
<td>Water Supply Contamination Testing</td>
</tr>
<tr>
<td>Utility companies</td>
<td>ALS Eurofins SGS</td>
<td>Water Supply Contamination Testing</td>
</tr>
<tr>
<td>Academia and government</td>
<td>US Govt UC Davis Harvard</td>
<td>Disease Research – Accurate Metabolite ID</td>
</tr>
<tr>
<td>Universities</td>
<td>US Govt UC Davis Harvard</td>
<td>Disease Research – Accurate Metabolite ID</td>
</tr>
<tr>
<td>Pharma companies</td>
<td>GSK Novartis Pfizer</td>
<td>QA/QC Analysis of Small Molecule Drugs</td>
</tr>
<tr>
<td>Biopharma companies</td>
<td>GSK Novartis Pfizer</td>
<td>QA/QC Analysis of Small Molecule Drugs</td>
</tr>
<tr>
<td>Contract research organizations</td>
<td>GSK Novartis Pfizer</td>
<td>QA/QC Analysis of Small Molecule Drugs</td>
</tr>
</tbody>
</table>
## LSAG Outlook

**Continued strong growth trajectory**

### Key growth initiatives

<table>
<thead>
<tr>
<th>Initiative</th>
<th>Details</th>
</tr>
</thead>
<tbody>
<tr>
<td>Expand Pharma &amp; A&amp;G</td>
<td>Maximize oligo synthesis for DNA/RNA research</td>
</tr>
<tr>
<td>Grow share in LC-MS</td>
<td>New solutions for Biopharmaceutical analysis</td>
</tr>
<tr>
<td></td>
<td>Accelerate Mass spec and multi-omics market penetration</td>
</tr>
<tr>
<td></td>
<td>Unlock full growth potential in China</td>
</tr>
<tr>
<td></td>
<td>Introduce unified informatics solutions (w/ACG)</td>
</tr>
</tbody>
</table>

### Outlook

<table>
<thead>
<tr>
<th>FY14</th>
<th>FY15-17</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>revenue</strong></td>
<td><strong>growth</strong></td>
</tr>
<tr>
<td>$2.1B</td>
<td>4-5%</td>
</tr>
<tr>
<td><strong>OM%</strong>&lt;sup&gt;(1)&lt;/sup&gt;</td>
<td>Future OM direction</td>
</tr>
<tr>
<td>18%</td>
<td></td>
</tr>
</tbody>
</table>

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(1) Presented on a non-GAAP basis, reconciliations to closest GAAP equivalent provided.
ACG
Win in Lab Productivity
ACG Addresses a Growing Demand for Lab-wide Economic Value and Productivity

Key challenges of our CrossLab customers

**Lab manager:** How do I reduce the complexity of the enterprise?

**Team Lead:** How do I optimize the instrument performance?

**Procurement:** How can we lower overall cost of ownership across all our labs?

Agilent’s installed base covers a significant share of the world’s 265,000+ labs

Growing trend toward supplier reduction and integrated solutions

The Productive Laboratory Enterprise

- **CONSUMABLES**
  - Agilent CrossLab

- **SOFTWARE PLATFORM**
  - OpenLAB

- **SERVICES**
  - Agilent CrossLab
# The New ACG

Our recognized and expanding higher tier offerings

<table>
<thead>
<tr>
<th>Lab type</th>
<th>Core and adjacent offerings</th>
</tr>
</thead>
<tbody>
<tr>
<td>The routine testing laboratory</td>
<td></td>
</tr>
<tr>
<td>The research laboratory</td>
<td></td>
</tr>
<tr>
<td>The diagnostics laboratory</td>
<td></td>
</tr>
</tbody>
</table>

## Integrated CrossLab solutions

- Benchmarking
- Relocation
- Application support
- Software
- Supplies
- Inventory Management
- Education
- Sample Prep
- Maintenance & Repair
- Compliance
- Refurbished instruments
- Chemistries
- Enterprise asset management

## Business solutions

- Productivity/solution consulting

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**Agilent Technologies**
### ACG Outlook
Leveraging strong presence in the lab

#### Key growth initiatives

<table>
<thead>
<tr>
<th>Expand OpenLAB</th>
<th>Introduce unified informatics solutions</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Expand informatics enabled enterprise solutions</td>
</tr>
<tr>
<td>Win with CrossLab</td>
<td>Evolve enterprise solutions to deliver greater outcomes</td>
</tr>
<tr>
<td></td>
<td>Expand portfolio breadth and increase solutions capability</td>
</tr>
</tbody>
</table>

#### Outlook

- **FY14 revenue**: $1.3B
- **FY15-17 growth**: 5-6%
- **FY14 OM%**(1)****: 23%

(1) Presented on a non-GAAP basis, reconciliations to closest GAAP equivalent provided
DGG
Advance Clinical Diagnostics
DGG Leads Agilent’s Strategy in Clinical Research (CR) & Diagnostics (Dx)

Key challenges of our CR & Dx customers

Lab manager:
How can I maximize productivity and reduce overall cost per test?

Lab tech:
How can we optimize work-flow and obtain real-time work order status?

Physician:
How can we better treat maladies earlier and more effectively?

Agilent solutions installed across 2,000 pathology labs worldwide

The research-clinical continuum

Clinical Research
Early adopters
Routine Clinical (IVD)

Anatomic Pathology Molecular diagnostics Companion diagnostics

Agilent Genomics products used by more than 4,000 customers
Agilent’s Growth Opportunity
Revolution in disease profiling and precision medicine

Advanced disease profiling
Anatomic pathology
Accelerated discovery of new biomarker panels

Molecular techniques breaking into routine clinical

Agilent clinical opportunity
Molecular diagnostics
Increased maturity of molecular tests with high clinical utility

Rising demand for fully integrated, automated clinical work-flow

Personalized treatment profiling
Companion diagnostics
Big-pharma investments in personalized medicine

Sample Preparation
Consumables
Test reagents
Automated instruments
Analytics & Report outs
LIS & HIS integration

Application / test validation
Technical service / up-time

Agilent Technologies
Two Focused Strategic Plays
Cancer and Genetic Disorders

- **Disease areas**
  - Technologies
  - Fast-growing and attractive
  - Sizeable to move the needle
  - Fit with Agilent solutions and technologies

**Cancer Pathology Lab**
- Strong domain expertise and know-how
- Recognized diagnostics brand (Dako)
- Unique access to the pathology lab
- Strong regulatory and clinical capability

$3.2B → $4.2B
2015 → 2018
+ 10%

**Genetic Disorders**
- Market leader in cytogenetic applications
- Recognized analytical brand (Agilent)
- Unique access to CR and CLIA labs
- Competitive, leading technology portfolio

$0.6B → $0.9B
2015 → 2018
+ 15%

**Agilent in unique position to lead**

**Agilent with strong competitive stance**
Growth Strategy
From mix & match to an integrated clinical workflow

Regain pathology leadership

Realize the diagnostics cockpit vision (leverage OpenLAB)

From:
Mix & Match
Work-flow made up of disparate elements from multiple vendors

To:
Complete Workflow
Integrated, validated single-vendor enabled clinical work-flow

Develop integrated clinical workflow

Targeted application development
# DGG Outlook
Back on the growth track with OM nearing 20%

## Key growth initiatives

<table>
<thead>
<tr>
<th>Regain pathology leadership</th>
<th>Accelerate OMNIS market uptake</th>
</tr>
</thead>
<tbody>
<tr>
<td>Commercialize new CDx assays driving precision medicine</td>
<td></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Clinical NGS adoption</th>
<th>Build-out genomic workflows and applications</th>
</tr>
</thead>
<tbody>
<tr>
<td>Advance Dx capabilities in operations and sales force</td>
<td></td>
</tr>
</tbody>
</table>

## Outlook

<table>
<thead>
<tr>
<th>FY14 revenue</th>
<th>FY15-17 growth</th>
</tr>
</thead>
<tbody>
<tr>
<td>$663M</td>
<td>6-7%</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>FY14 OM%&lt;sup&gt;(1)&lt;/sup&gt;</th>
<th>Future OM direction</th>
</tr>
</thead>
<tbody>
<tr>
<td>14%</td>
<td></td>
</tr>
</tbody>
</table>

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(1) Presented on a non-GAAP basis, reconciliations to closest GAAP equivalent provided.
Increasing and Predictable Value Creation and Distribution
Increasing Value Creation
Financial results are on-track

Past

<table>
<thead>
<tr>
<th>Core revenue growth&lt;sup&gt;(1)&lt;/sup&gt;</th>
<th>Last 3 years</th>
<th>Future</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>4.6%</td>
<td></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Operating margin&lt;sup&gt;(2)&lt;/sup&gt;</th>
<th>FY11</th>
<th>FY14</th>
<th>FY17</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>16.6%</td>
<td>18.8%</td>
<td>22.0%</td>
</tr>
</tbody>
</table>

Future

<table>
<thead>
<tr>
<th>Next 3 years</th>
<th>5.5%</th>
</tr>
</thead>
</table>

(1) Core growth is reported growth less the effects of FX and M&A. Growth past and future also excludes the impact of the exited (NMR instruments) and the divested (XRD) businesses.

(2) Presented on a non-GAAP basis, reconciliations to closest GAAP equivalent provided.

Per Analyst and Investor Day, May 18, 2015
Figures have not been updated
Operating Margin improvements

Equal balance between GM and OpEx

<table>
<thead>
<tr>
<th></th>
<th>FY14</th>
<th>FY15</th>
<th>FY16</th>
<th>FY17</th>
<th>FY14-17</th>
</tr>
</thead>
<tbody>
<tr>
<td>(1) Reported</td>
<td>(2) Proforma</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>GM%</td>
<td>53.5%</td>
<td>53.3%</td>
<td>54.0%</td>
<td>55.0%</td>
<td>55.6%</td>
</tr>
<tr>
<td>OpEx%^{(3)}</td>
<td>34.7%</td>
<td>35.4%</td>
<td>35.0%</td>
<td>34.0%</td>
<td>33.6%</td>
</tr>
<tr>
<td>OM%^{(3)}</td>
<td>18.8%</td>
<td>17.9%</td>
<td>19.0%</td>
<td>21.0%</td>
<td>22.0%</td>
</tr>
</tbody>
</table>

(1) Presented on a non-GAAP basis, reconciliations to closest GAAP equivalent provided;
(2) Adjusted for split dis-synergies; (3) Adjusted for Keysight billings
# Bridge to adj. 22% Operating Margin

<table>
<thead>
<tr>
<th></th>
<th>Revenue (M$)</th>
<th>Operating Profit (M$)</th>
<th>Operating Margin(1)</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>FY14</strong></td>
<td>4,048</td>
<td>763</td>
<td>18.8%</td>
</tr>
<tr>
<td>Topline Growth(2)</td>
<td>442</td>
<td>263</td>
<td></td>
</tr>
<tr>
<td>NMR/XRD Exit</td>
<td>-80</td>
<td>20</td>
<td></td>
</tr>
<tr>
<td>COS/OpEx Reductions</td>
<td>140</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Employee Bonus related to OM improvement</td>
<td>-25</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Split Dis-synergies</td>
<td>-40</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Inflation</td>
<td>-150</td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>FY17</strong></td>
<td>4,410</td>
<td>971</td>
<td>22%</td>
</tr>
</tbody>
</table>

(1) Presented on a non-GAAP basis, reconciliations to closest GAAP equivalent provided
(2) Growth includes impact of higher volume, changes in pricing and mix, and currency fluctuations

Per Analyst and Investor Day, May 18, 2015
Figures have not been updated
## Capital Structure and Returns

Increasing returns from FCF and Debt

<table>
<thead>
<tr>
<th></th>
<th>FY15</th>
<th>FY16</th>
<th>FY17</th>
<th>FY18</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>FCF(^{(1)}) (M$)</strong></td>
<td>555</td>
<td>620</td>
<td>650</td>
<td>690</td>
</tr>
<tr>
<td><strong>FCF(^{(1)}) % of Revenue</strong></td>
<td>14%</td>
<td>14%</td>
<td>15%</td>
<td>15%</td>
</tr>
<tr>
<td><strong>Capital Returns</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>- Share Repurchases</td>
<td>365</td>
<td>380</td>
<td>380</td>
<td>380</td>
</tr>
<tr>
<td>- Dividend</td>
<td>135</td>
<td>155</td>
<td>180</td>
<td>210</td>
</tr>
<tr>
<td><strong>Total (M$)</strong></td>
<td>500</td>
<td>535</td>
<td>560</td>
<td>590</td>
</tr>
<tr>
<td><strong>Capital Returns % of FCF(^{(1)})</strong></td>
<td>90%</td>
<td>86%</td>
<td>86%</td>
<td>86%</td>
</tr>
<tr>
<td><strong>Debt(^{(2)}) (FYE) (M$)</strong></td>
<td>1,650</td>
<td>1,900</td>
<td>2,150</td>
<td>2,400</td>
</tr>
<tr>
<td><strong>Adjusted Debt/EBITDA</strong></td>
<td>2.2</td>
<td>2.2</td>
<td>2.3</td>
<td>2.3</td>
</tr>
</tbody>
</table>

\(^{(1)}\) Excluding one-time cash outlays (separation, restructuring)

\(^{(2)}\) Excluding debt to fund potential US acquisitions
AGILENT TECHNOLOGIES, INC.

RECONCILIATION OF INCOME FROM OPERATIONS TO REPORTABLE SEGMENT INCOME FROM OPERATIONS AND OPERATING MARGINS
(In millions, except margin data)
(Unaudited)

<table>
<thead>
<tr>
<th></th>
<th>Operating Margin %</th>
<th>FY 2014</th>
<th>Operating Margin %</th>
<th>FY 2011</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Revenue:</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Life Sciences and Applied Markets Group</td>
<td>$ 2,078</td>
<td></td>
<td>Agilent Crosslab Group</td>
<td>1,307</td>
</tr>
<tr>
<td>LSAG and AGC</td>
<td>3,385</td>
<td></td>
<td>Diagnostics and Genomics Group</td>
<td>663</td>
</tr>
<tr>
<td><strong>Agilent GAAP Revenue</strong></td>
<td>$ 4,048</td>
<td>$ 3,299</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Varian acquisition fair value adjustment</td>
<td>11</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Agilent non-GAAP revenue</strong></td>
<td>$ 3,310</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Income from operations:</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>GAAP Income from operations</td>
<td>$ 419</td>
<td>$ 277</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Restructuring and other related costs</td>
<td>(2)</td>
<td>(1)</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Asset impairments and writedowns</td>
<td>4</td>
<td>6</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Amortization of intangible assets</td>
<td>189</td>
<td>104</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Transformational initiatives</td>
<td>29</td>
<td>49</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Acquisition and integration costs</td>
<td>11</td>
<td>54</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Pre-separation costs</td>
<td>14</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Business exit and divestiture costs</td>
<td>68</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Acceleration of share-based compensation expense</td>
<td>1</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Agilent foundation donation</td>
<td>-</td>
<td>6</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Varian acquisition fair value adjustments</td>
<td>-</td>
<td>9</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Unallocated corporate costs</td>
<td>40</td>
<td>56</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Other</td>
<td>(10)</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Non - GAAP reportable segment income from operations</strong></td>
<td>$ 763</td>
<td>18.8%</td>
<td>$ 550</td>
<td>16.6%</td>
</tr>
<tr>
<td><strong>Breakdown of reportable segment income from operations:</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Life Sciences and Applied Markets Group</td>
<td>$ 369</td>
<td>17.7%</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Agilent Crosslab Group</td>
<td>301</td>
<td>23.0%</td>
<td></td>
<td></td>
</tr>
<tr>
<td>LSAG and AGC</td>
<td>670</td>
<td>19.8%</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Diagnostics and Genomics Group</td>
<td>93</td>
<td>14.0%</td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Agilent</strong></td>
<td>$ 763</td>
<td>18.8%</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

We provide non-GAAP income from operations in order to provide meaningful supplemental information regarding our operational performance and our prospects for the future. These supplemental measures exclude, among other things, charges related to the amortization of intangibles, the impact of restructuring charges, transformational initiatives, acquisition and integration costs, pre-separation costs and business exit and divestiture costs. Some of the exclusions, such as impairments, may be beyond the control of management. Further, some may be less predictable than revenue derived from our core businesses (the day to day business of selling our products and services). These reasons provide the basis for management’s belief that the measures are useful.

Our management recognizes that items such as amortization of intangibles and restructuring charges can have a material impact on our cash flows and/or our net income. Our GAAP financial statements including our statement of cash flows portray those effects. Although we believe it is useful for investors to see core performance free of special items, investors should understand that the excluded items are actual expenses that may impact the cash available to us for other uses. To gain a complete picture of all effects on the company’s profit and loss from any and all events, management does (and investors should) rely upon the GAAP income statement. The non-GAAP numbers focus instead upon the core business of the company, which is only a subset, albeit a critical one, of the company’s performance.

Readers are reminded that non-GAAP numbers are merely a supplement to, and not a replacement for, GAAP financial measures. They should be read in conjunction with the GAAP financial measures. It should be noted as well that our non-GAAP information may be different from the non-GAAP information provided by other companies.
AGILENT TECHNOLOGIES, INC.
RECONCILIATION FROM GAAP TO NON-GAAP

TWELVE MONTHS ENDED OCTOBER 31, 2014
(Unaudited)

The reconciliation from GAAP to Non-GAAP net income is estimated based on our current information.
AGILENT TECHNOLOGIES, INC.
RECONCILIATIONS OF REVENUE
EXCLUDING THE IMPACT OF CURRENCY ADJUSTMENTS (CORE)
(in millions)
(Unaudited)

<table>
<thead>
<tr>
<th>Revenue</th>
<th>GAAP Year-over-Year</th>
<th>Currency Adjustments (a)</th>
<th>Currency-Adjusted Year-over-Year</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>YTD 2014</td>
<td>YTD 2013</td>
<td>% Change</td>
</tr>
<tr>
<td>Agilent</td>
<td>$ 4,048</td>
<td>$ 3,894</td>
<td>4%</td>
</tr>
</tbody>
</table>

(a) We compare the year-over-year change in revenue excluding the effect of foreign currency rate fluctuations to assess the performance of our underlying business. To determine the impact of currency fluctuations, current period results for entities reporting in currencies other than United States dollars are converted into United States dollars at the actual exchange rate in effect during the respective prior periods.

The reconciliation of GAAP revenue adjusted for the impact of currency is estimated based on our current information.