Citi 2011 Global Healthcare Conference

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Chairman and Chief Executive Officer
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Topics for Discussion

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Company Strategy
BD’s Strategy is to Apply Technology to Address Unmet and Underappreciated, But Important, Needs Within Healthcare and Life Sciences. There Are Four Areas of Focus:

- Enabling safer, simpler and more effective parenteral drug delivery
- Improving clinical outcomes through new, accurate and faster diagnostics
- Providing tools and technologies to the research community that facilitate basic science, drug discovery and cell therapy
- Enhancing disease management in Diabetes, Women’s Health and Cancer, and Infection Control
Keys to Success

- Strengthen the core
- Focused investments in platform extensions and innovation
- Grow in emerging markets
- Operational excellence
- Drive an efficient capital structure and strong shareholder returns
Historical Performance
## BD Performance Has Improved Over the Last 10 Years

<table>
<thead>
<tr>
<th>Category</th>
<th>Fortune 500 Ranking</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>2001</td>
</tr>
<tr>
<td>Revenues</td>
<td>435</td>
</tr>
<tr>
<td>Return on Equity</td>
<td>128</td>
</tr>
<tr>
<td>Return on Revenues</td>
<td>63</td>
</tr>
<tr>
<td>Return on Assets</td>
<td>63</td>
</tr>
<tr>
<td>Prior 10 Yr EPS Growth</td>
<td>119</td>
</tr>
<tr>
<td>Prior 10 Yr Total Return to Investors</td>
<td>110</td>
</tr>
</tbody>
</table>
Note: Revenue restated for discontinued operations of Home Healthcare, the Ophthalmic Systems unit, surgical blades product platform, critical care platform, and extended dwell catheter product platforms.
Proforma Earnings per Share

2006: $3.20  
2007: $3.68  
2008: $4.27  
2009: $4.76  
2010: $4.94

Note: EPS restated for discontinued operations of Home Healthcare, the Ophthalmic Systems unit, surgical blades product platform, critical care platform, and extended dwell catheter product platforms.
Strong Cash Flow From Operations

$ in Billions

- **Strong Cash Flow**
- **Strong Balance Sheet**
- **Strong Credit Ratings**

2006: $1.1
2007: $1.2
2008: $1.6
2009: $1.7
2010: $1.7

Note: Represents operating cash. Does not include the impact of capital expenditures.
Creating Value for Shareholders

% of Cash Returned to Shareholders

Footnote: Total Free Cash Flow = Operating cash from continuing operations less capital expenditures.
Growth Drivers
BD Medical Mid-Term Growth Drivers

- Safety
  - BD Intima II™
  - BD Nexiva™

- Pharm Systems

- Diabetes Care – Pen Needles

- International Expansion
  - ReLoCo
  - Rekindle
Strengthening leadership in microbiology

Expand position in molecular and cancer diagnostics

Investing in:
- BD Viper™ XTR™
- BD Viper™ LT
- BD HPV Test

BD SurePath™ Plus Molecular Pap Test

BD MAX™ 6 Color Open System

$2.3B
31%
BD Biosciences Mid-Term Growth Drivers

- Strong instrument & reagent opportunities
- Two next generation analyzers
  - Research cell analysis market
  - CD4 testing in developing world
- Next-generation lower-cost desk top sorter
- First animal-free, antibiotic-free (AF²) facility in Miami

$1.3B
17%
Awards and Recognitions

BD: #2 IN HEALTHCARE

Newsweek
GREEN RANKINGS

2010 WORLD’S MOST ETHICAL COMPANIES
WWW.ETHISPHERE.COM

FTSE4Good

& EPA GREEN POWER PARTNER

Dow Jones Sustainability Indexes
Member 2010/11

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Summary

- Strengthen and leverage our core franchise
- Invest in R&D, key platform extensions and new products
- Invest in rapidly growing emerging markets
- Drive operational excellence across the P&L
- Optimistic about BD’s future and ability to deliver strong shareholder returns