

LIFE SCIENCE TOOLS FIRMS

Valuation Comparatives as of June 30, 2011

In USD Million except share prices and ratios



Company Name	Symbol	Price	FDSO	Market Cap	LTD	Cash	EV	LTM Revenue	LTM EBITDA	LTM EBIT	LTM NI	EV/LTM Rev	EV/LTM EBITDA	EV/LTM EBIT	EV/LTM NI	MC/LTM Rev	MC/LTM EBITDA	MC/EBIT	MC/LTM NI	
Affymetrix, Inc.	AFFX	7.930	69.504	559.303	95.469	72.417	573.017	297.264	37.043	3.244	1.295	1.93	15.47	176.64	442.48	1.88	15.10	172.41	431.89	
Illumina, Inc.	ILMN	75.150	153.129	9,253.370	652.083	1,134.638	8,882.138	1,068.572	322.552	267.260	128.644	8.31	27.54	33.23	69.04	8.66	28.69	34.62	71.93	
Life Technologies Corporation	LIFE	52.070	184.761	9,308.346	2,298.473	547.704	11,677.191	3,636.448	1,105.213	696.808	365.374	3.21	10.57	16.76	31.96	2.56	8.42	13.36	25.48	
PerkinElmer, Inc.	PKI	26.910	115.140	3,034.425	514.000	415.848	3,134.827	1,816.468	279.205	182.518	353.960	1.73	11.23	17.18	8.86	1.67	10.87	16.63	8.57	
Thermo Fisher Scientific Inc.	TMO	64.390	394.600	24,678.047	1,800.800	2,793.900	26,184.347	11,184.900	2,217.500	1,439.500	1,341.600	2.34	11.81	18.19	19.52	2.21	11.13	17.14	18.39	
Waters Corporation	WAT	95.740	93.313	8,773.518	400.000	1,039.049	8,524.815	1,759.846	554.170	488.453	415.887	4.84	15.38	17.45	20.50	4.99	15.83	17.96	21.10	
Agilent Technologies, Inc.	A	51.110	355.000	17,788.580	2,153.000	2,975.000	16,974.580	6,463.000	1,384.000	1,127.000	1,015.000	2.63	12.26	15.06	16.72	2.75	12.85	15.78	17.53	
Sequenom, Inc.	SQNM	7.550	99.083	747.880	5.000	114.364	624.193	52.279	(59.682)	(65.594)	(78.365)	11.94	nm	nm	nm	14.31	nm	nm	nm	
Caliper Life Sciences, Inc.	CALP	8.110	52.417	425.645	0.000	34.330	390.482	140.155	4.681	(3.056)	(8.577)	2.79	83.42	nm	nm	3.04	90.93	nm	nm	
Cepheid	CPHD	34.640	66.390	2,139.817	4.216	98.252	2,065.682	242.029	21.071	4.372	2.577	8.53	98.03	472.48	801.58	8.84	101.55	489.44	830.35	
Sigma-Aldrich Corporation	SIAL	73.380	124.000	8,937.831	300.000	679.000	8,799.831	2,414.000	714.000	616.000	419.000	3.65	12.32	14.29	21.00	3.70	12.52	14.51	21.33	
Helicos Biosciences Corporation	HLCS	0.071	85.350	6.221	0.708	1.634	6.853	5.158	(5.682)	(6.021)	(9.889)	1.33	nm	nm	nm	1.21	nm	nm	nm	
												Median	3.00	13.85	17.45	21.00	2.89	13.98	17.14	21.33

All balance sheet data as of last statement date.