

LIFE SCIENCE TOOLS FIRMS

Valuation Comparatives as of December 31, 2010

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	5.03	69.004	355.319	95.472	102.707	383.334	310.746	29.997	(5.167)	(10.233)	1.23	12.78	nm	nm	1.14	11.85	nm	nm
Illumina, Inc.	ILMN	63.34	145.205	7,920.287	0.000	806.816	7,419.577	902.741	249.414	206.814	124.891	8.22	29.75	35.88	59.41	8.77	31.76	38.30	63.42
Life Technologies Corporation	LIFE	55.50	191.227	10,363.404	2,727.624	836.801	12,124.209	3,588.094	1,144.029	727.297	378.295	3.38	10.60	16.67	32.05	2.89	9.06	14.25	27.40
PerkinElmer, Inc.	PKI	25.82	118.207	3,047.922	424.000	250.988	3,467.215	1,704.346	261.727	172.564	383.919	2.03	13.25	20.09	9.03	1.79	11.65	17.66	7.94
Thermo Fisher Scientific Inc.	TMO	55.36	398.800	22,004.382	2,030.300	926.000	23,230.382	10,788.700	2,125.400	1,355.400	1,035.600	2.15	10.93	17.14	22.43	2.04	10.35	16.23	21.25
Waters Corporation	WAT	77.71	93.344	7,097.254	700.000	946.419	7,052.399	1,643.371	510.623	449.932	381.763	4.29	13.81	15.67	18.47	4.32	13.90	15.77	18.59
Agilent Technologies, Inc.	A	41.43	352.000	14,401.234	2,138.000	2,649.000	15,451.234	5,750.000	1,075.000	849.000	798.000	2.69	14.37	18.20	19.36	2.50	13.40	16.96	18.05
Sequenom, Inc.	SQNM	8.03	75.260	725.310	1.125	55.824	671.629	44.492	(61.992)	(67.504)	(117.225)	15.10	nm	nm	nm	16.30	nm	nm	nm
Caliper Life Sciences, Inc.	CALP	6.34	50.579	319.637	0.000	34.846	280.833	123.696	3.363	(3.941)	4.276	2.27	83.51	nm	65.68	2.58	95.05	nm	74.75
Cepheid	CPHD	22.75	63.372	1,371.279	4.991	79.538	1,311.118	212.468	10.948	(5.344)	(5.917)	6.17	119.76	nm	nm	6.45	125.25	nm	nm
Sigma-Aldrich Corporation	SIAL	66.56	123.000	8,073.661	300.000	585.000	8,035.661	2,271.000	675.000	582.000	384.000	3.54	11.90	13.81	20.93	3.56	11.96	13.87	21.03
Dionex Corporation	DNEX	118.01	17.802	2,064.821	0.000	92.525	2,007.436	446.764	107.468	93.793	61.573	4.49	18.68	21.40	32.60	4.62	19.21	22.01	33.53
Helicos Biosciences Corporation	HLCS	0.12	79.460	9.664	0.000	1.850	10.811	2.206	(26.609)	(28.049)	(28.141)	4.90	nm	nm	nm	4.38	nm	nm	nm
Median												3.54	13.81	17.67	22.43	3.56	13.40	16.60	21.25

All balance sheet data as of last statement date.