



2009 INVESTOR DAY



Sustainable, Profitable Growth



Strategies for Sustainable, Profitable Growth

Erick Krasnoff
Chairman & CEO

December 17, 2009

Agenda

<i>Opening Remarks</i>	Eric Krasnoff
<i>Continuous Improvement Initiatives</i>	Don Stevens
<i>Life Sciences/BioPharmaceuticals</i>	Ken Frank
<i>Medical</i>	Allan Ross
<i>Industrial</i>	Don Stevens
<i>Microelectronics</i>	Steve Chisolm
<i>Energy & the Environment</i>	Greg Collins
<i>Municipal & Commercial Water</i>	Jeff Seibert
<i>Global Supply Chain Effectiveness</i>	Mike Ywaniw
<i>Financial Targets for 2013</i>	Lisa McDermott
<i>Closing Remarks</i>	Eric Krasnoff

Forward Looking Statements

The matters discussed in this release contain “forward-looking statements” as defined in the Private Securities Litigation Reform Act of 1995.

All statements regarding future performance, earnings projections, earnings guidance, management’s expectations about its future cash needs and effective tax rate, and other future events or developments are forward-looking statements. Forward-looking statements are those that use terms such as “anticipate”, “should”, “believe”, “estimate”, “expect”, “intend”, “plan”, “predict”, “potential” or similar expressions about matters that are not historical facts. Forward-looking statements contained in this and other written and oral reports are based on current Company expectations and are subject to risks and uncertainties, which could cause actual results to differ materially. Such risks and uncertainties include, but are not limited to, those discussed in Part I, Item 1A, “Risk Factors” in the 2009 Form 10-K, and other reports the Company files with the Securities and Exchange Commission, including the impact of the current global recessionary environment and its likely depth and duration, the current credit market constraints, volatility in currency exchange rates and energy costs and other macro economic challenges currently affecting the Company, our customers (including their cash flow and payment practices) and vendors; the effectiveness of our initiatives to mitigate the impact of the current environment; and the Company’s ability to successfully complete its business improvement initiatives that include integrating and upgrading its information systems and the effect of a serious disruption in the Company’s information systems on its business and results of operations. The Company makes these statements as of the date of this disclosure and undertakes no obligation to update them.

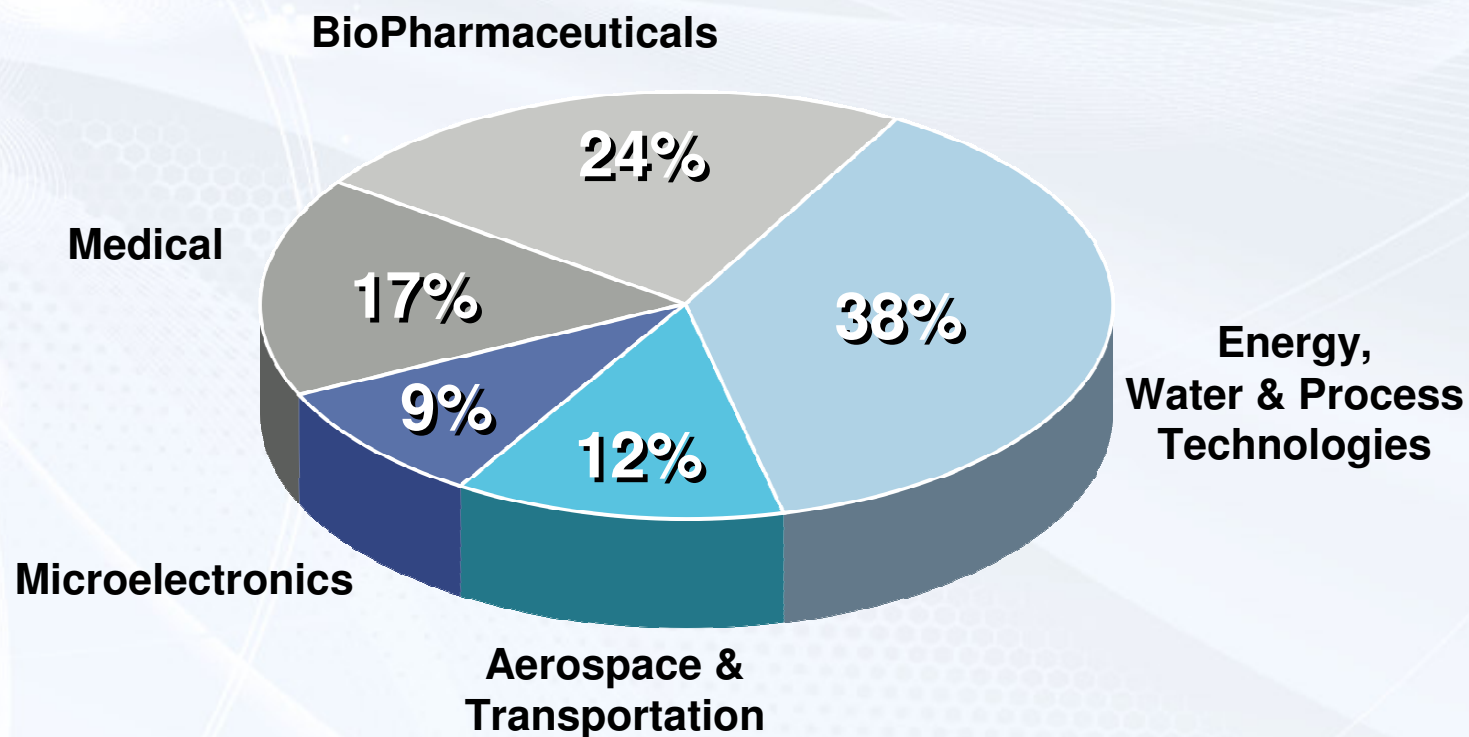
Management uses certain non-GAAP measurements to assess the Company’s current and future financial performance. The non-GAAP measurements do not replace the presentation of the Company’s GAAP financial results. These measurements provide supplemental information to assist management in analyzing the Company’s financial position and results of operations. The Company has chosen to provide this information to facilitate meaningful comparisons of past, present and future operating results and as a means to emphasize the results of ongoing operations. Reconciliations of the non-GAAP financial measures used in this presentation to the most directly comparable GAAP measures appear on the last slide of this presentation (in the Reconciliation Appendix) and are also available on Pall’s website at www.pall.com/investor.

12-16-09

Corporate Operating Principles

- ▲ Improve revenue growth, profitability and capital efficiency
- ▲ Provide a culture fostering productive and ethical behavior
- ▲ Maintain a lean culture of continuous improvement
- ▲ Align ourselves to meet customer needs
- ▲ Expand technology and market leadership

FY 2009 Full Year Profile

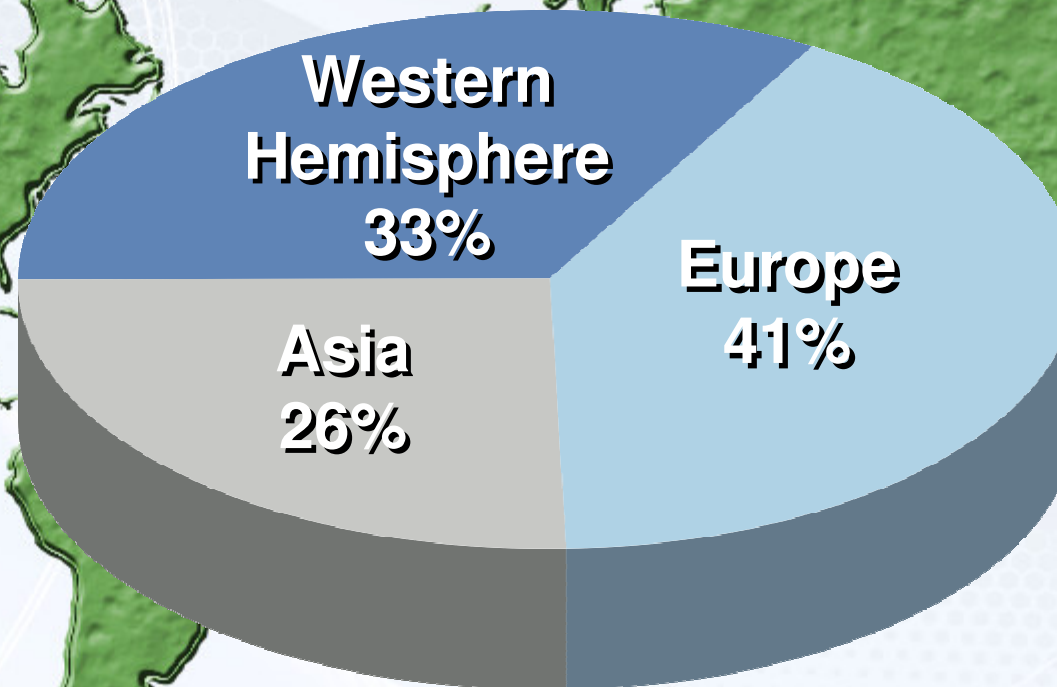


Life Sciences Total Sales: \$940.5 Million

Industrial Total Sales: \$1,388.7 Million

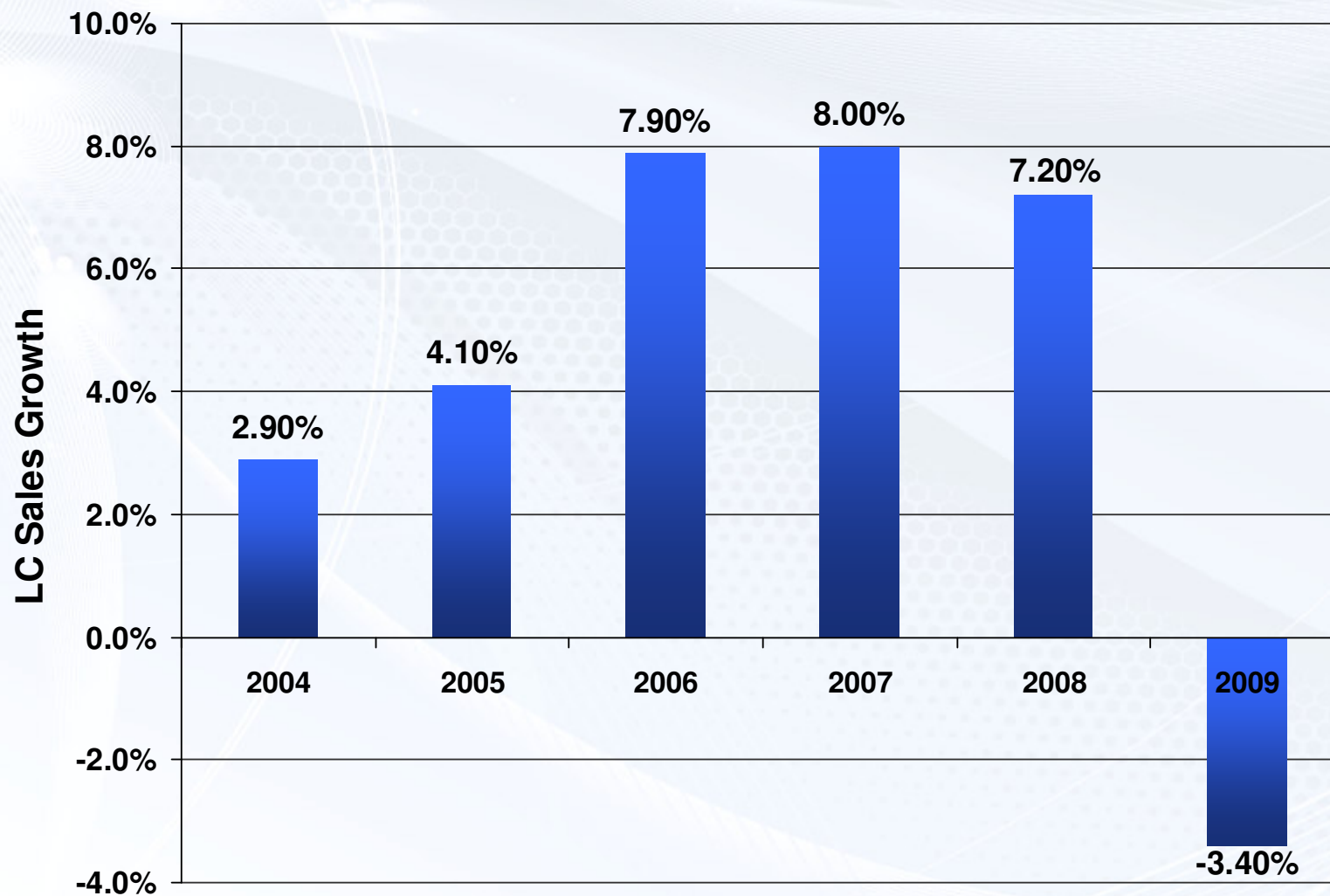
Pall Total Sales: \$2.3 Billion

FY 2009 Geographic Sales

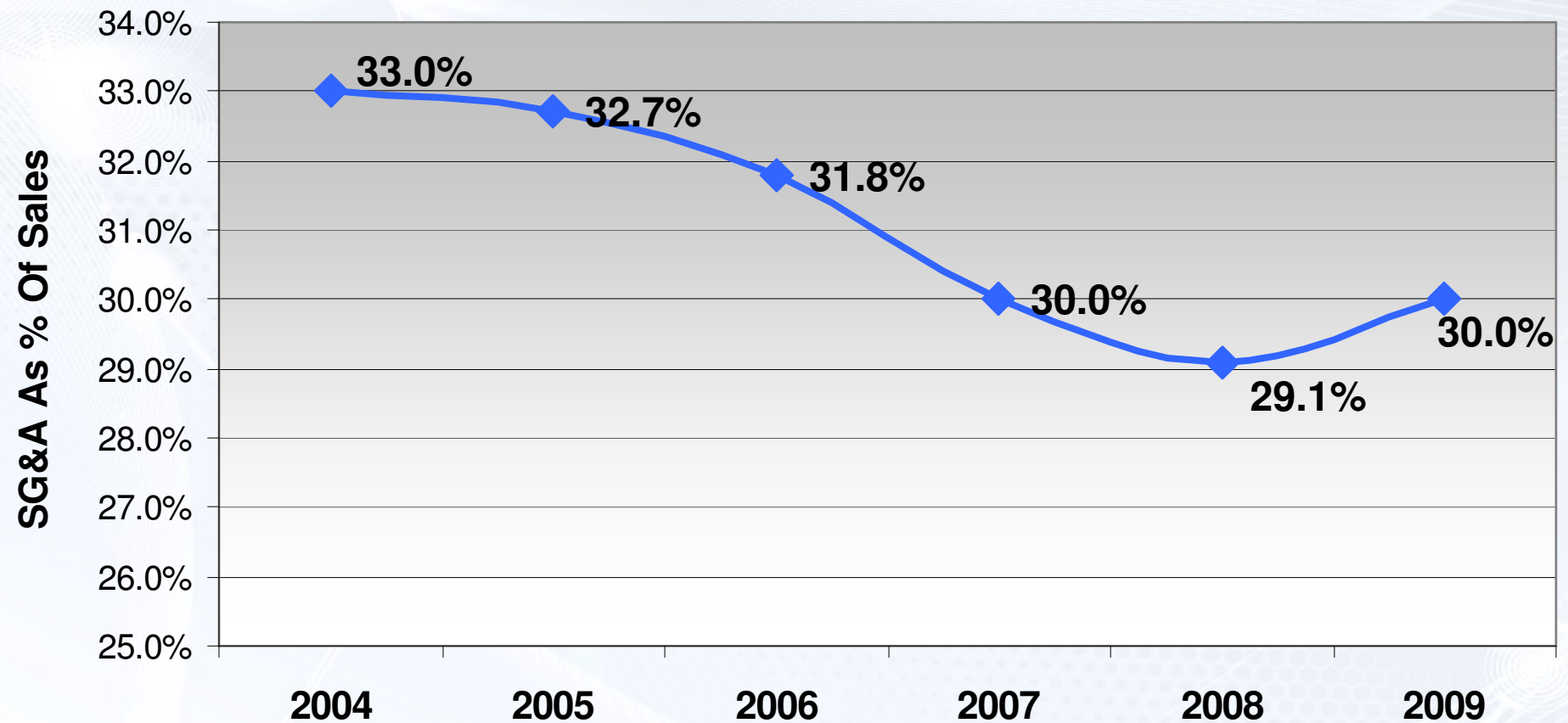


Total Sales: \$2.3 Billion

2004 – 2009 Sales Trend

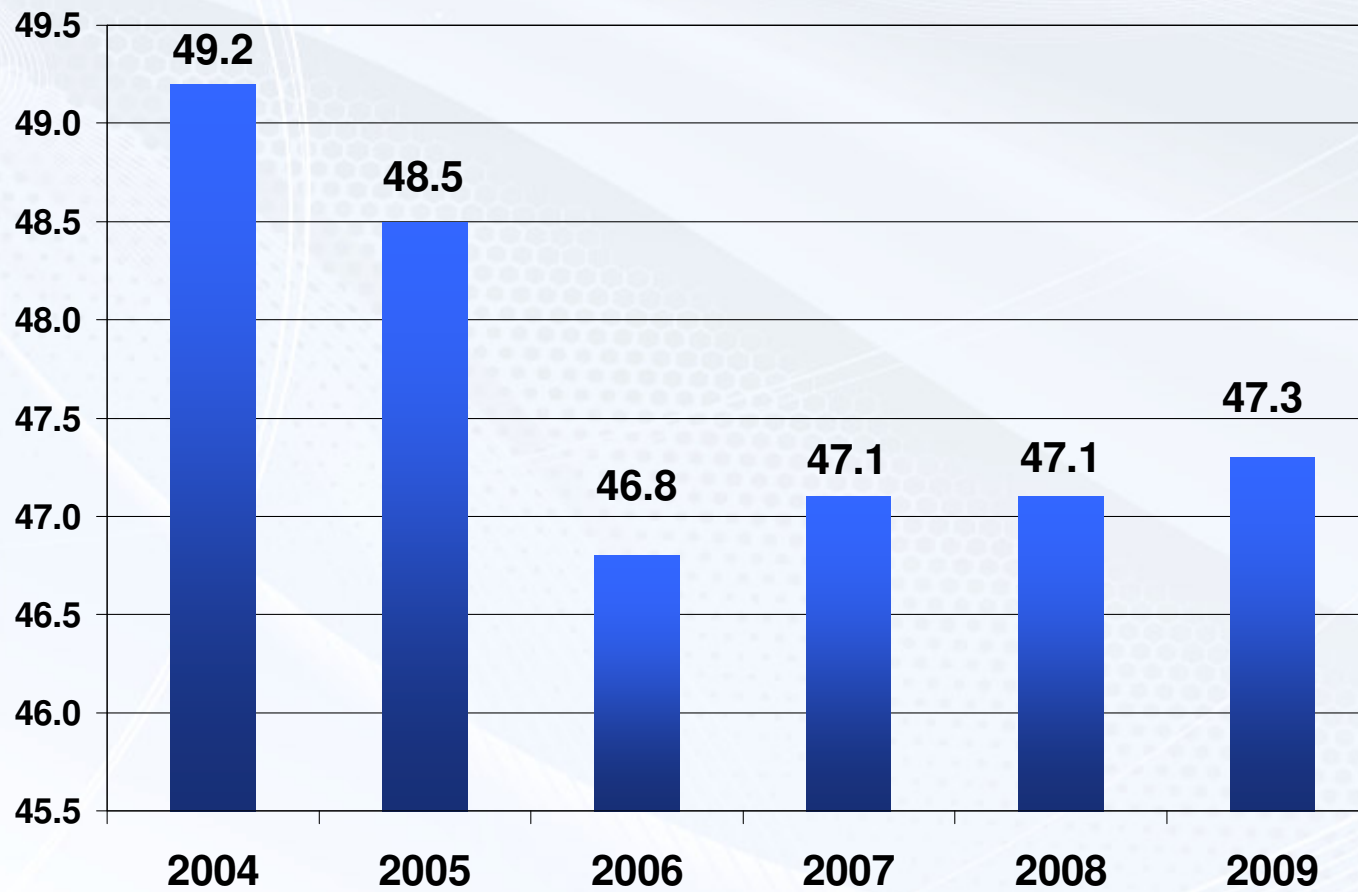


SG&A As % Of Sales



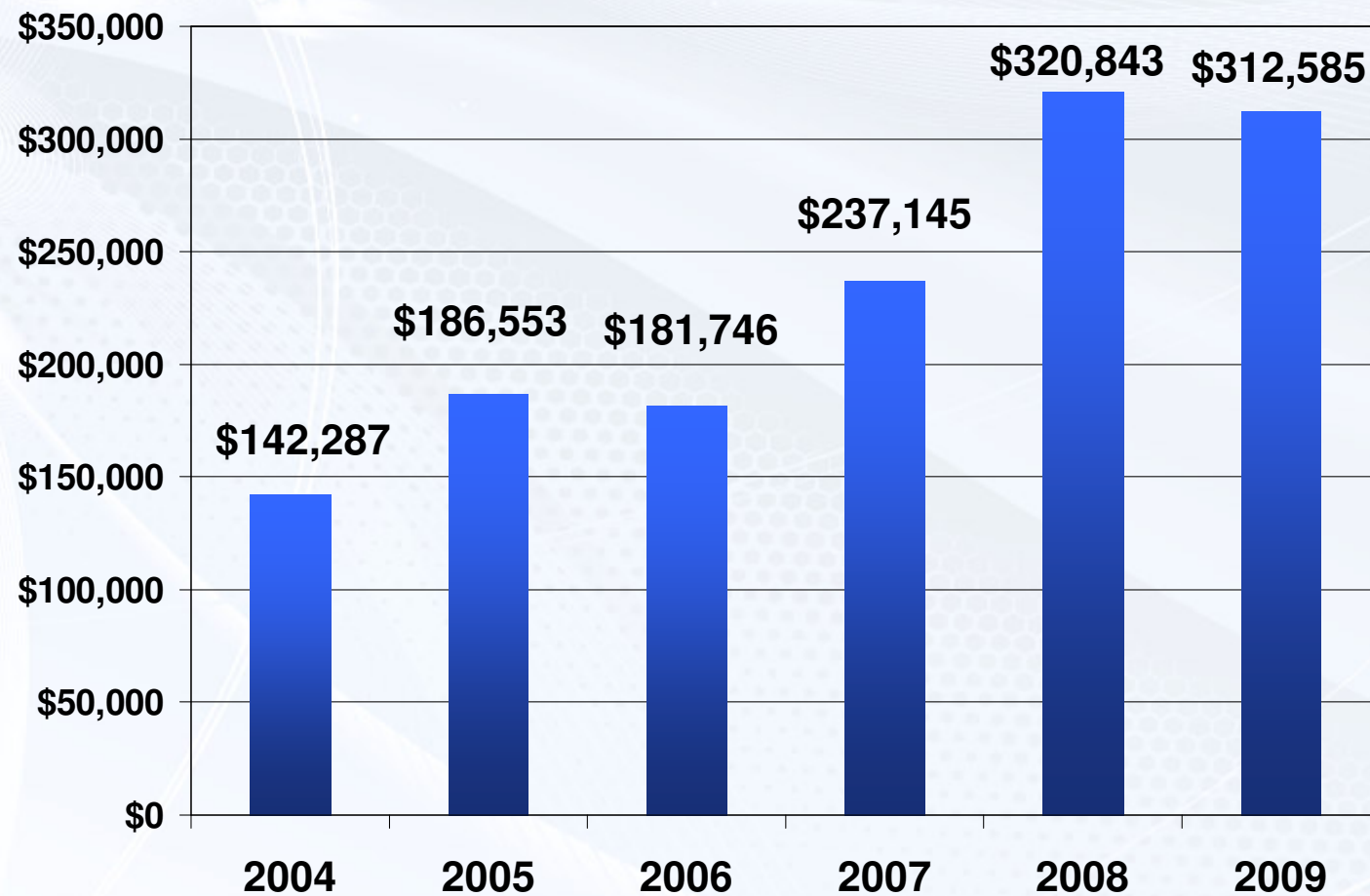
Gross Margin

Gross Margin %



Systems Sales

Systems Sales (\$ in Thousands)



As % of Sales 8.0% 9.8% 9.0% 10.5% 12.5% 13.4%



Strategies to grow the top line

- Total Fluid ManagementSM
- Grow Consumables “Base” Business
- Geographic Expansion
- Expand Technological Leadership
- Grow Service Business
- Engineered Systems

Total Fluid ManagementSM

Provide benefits in
performance
and efficiency



Leverage broad
capabilities and
experiences



Doing More For The Customer

Place Pall systems
and products at
the heart of the
customer's process



Raise the level
of engagement to
senior decision
makers



Focus on High Growth Opportunities



Patient Protection



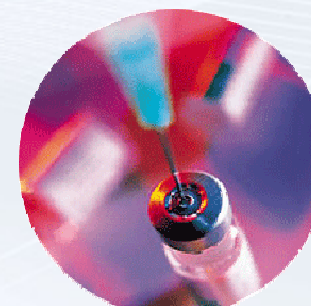
Veterinary



Cellular Therapies



Biotechnology



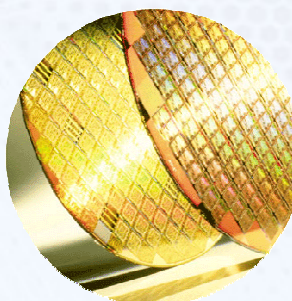
Vaccines



Environmental Protection



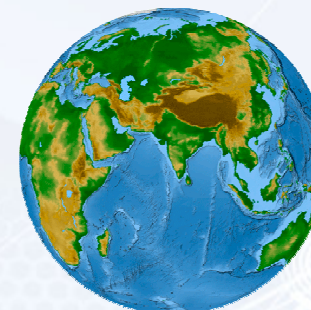
Energy



Electronics

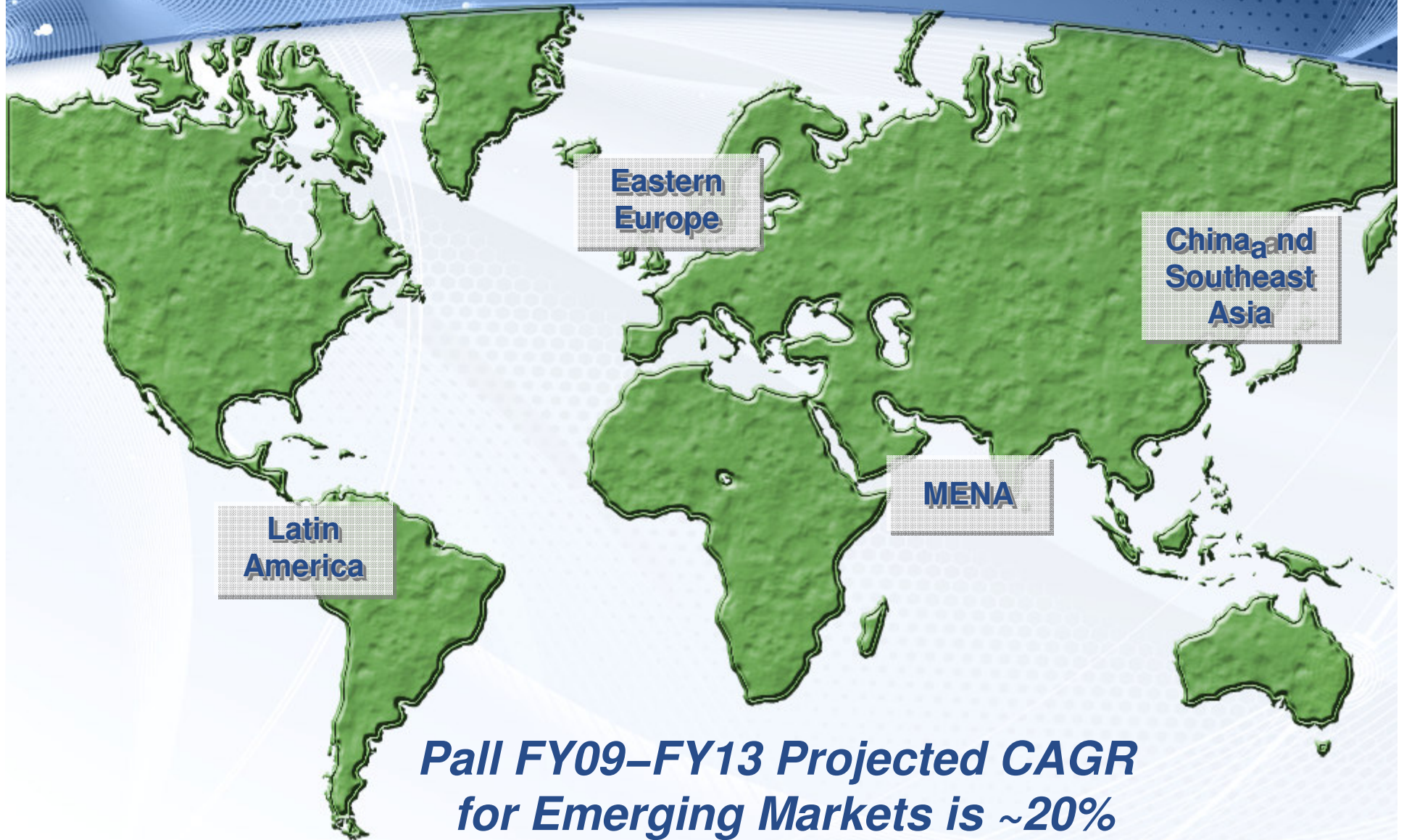


Water



Geographic Expansion

Geographic Expansion



Regional Management Centers



We continue to streamline operations

Maintain Technological Leadership

- ▲ Steady stream of new organic and acquired products and technologies in the pipeline
- ▲ Technology roadmaps for research & development
- ▲ Technology acquisitions
- ▲ Alliances with universities

Our goal is for 25% of revenue to come from products introduced in the next 4 years





Working to strengthen our financial performance

- Streamline manufacturing operations
- Decrease investment in working capital
- Increase cash generation
- Create long-term shareholder value

Global Drivers For The Filtration Market



Named A Top Green Company

- ▲ **Newsweek** named Pall **2nd in industrial goods** and **47th among the largest 500 U.S. companies**.
 - Recognition based upon internal achievements and commitment within a company's own operations
- ▲ Pall technologies also help customers reduce their carbon footprints.



**ENABLING A
GREENER
FUTURE**

www.pall.com/green