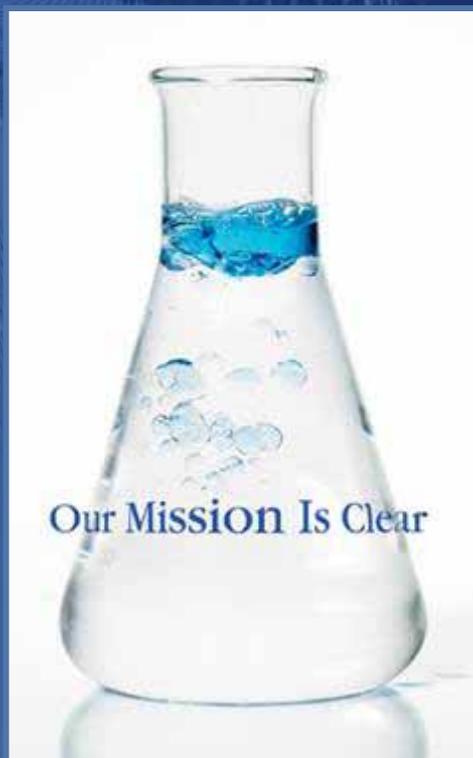


PALL Pall Corporation

2009 INVESTOR DAY



BioPharmaceuticals

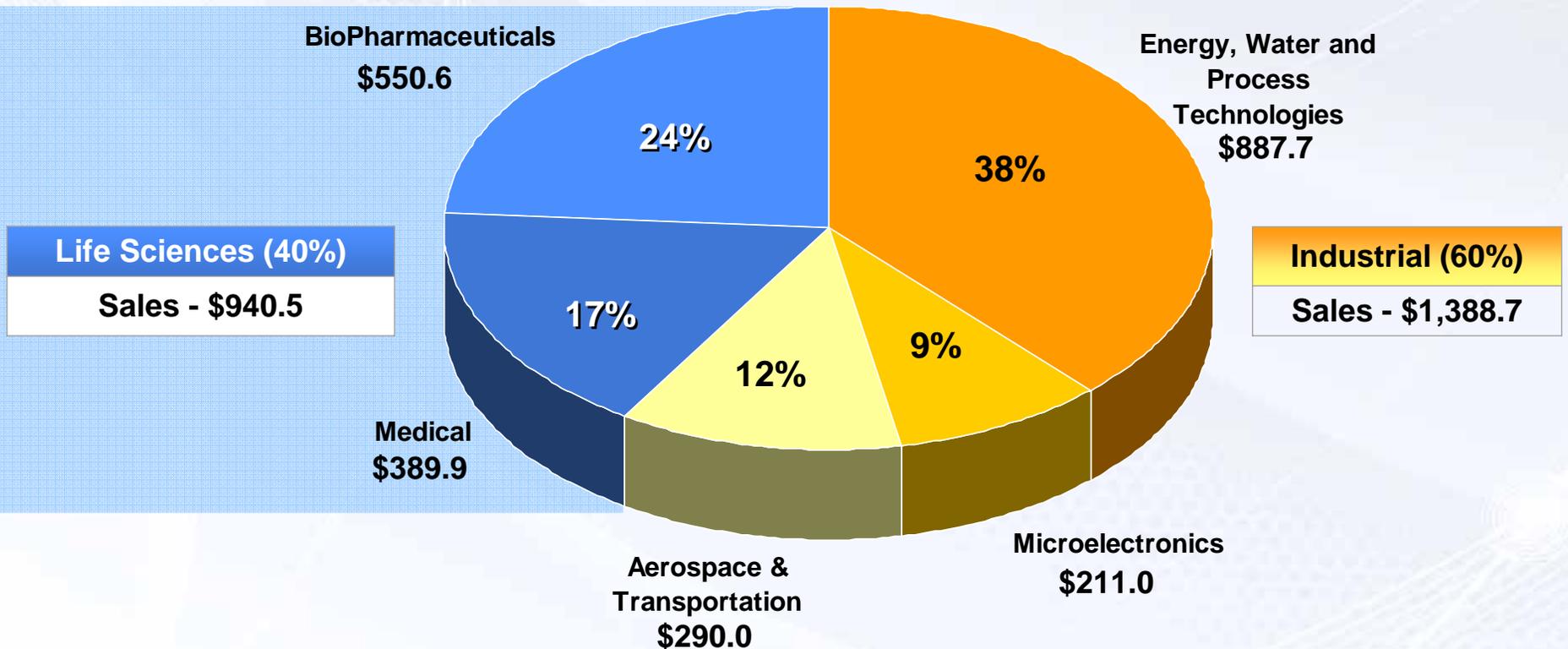
Ken Frank
President BioPharmaceuticals

December 17, 2009

Sustainable, Profitable Growth

Life Sciences

FY 2009 Total Sales \$2,329.2
(amounts shown in millions)

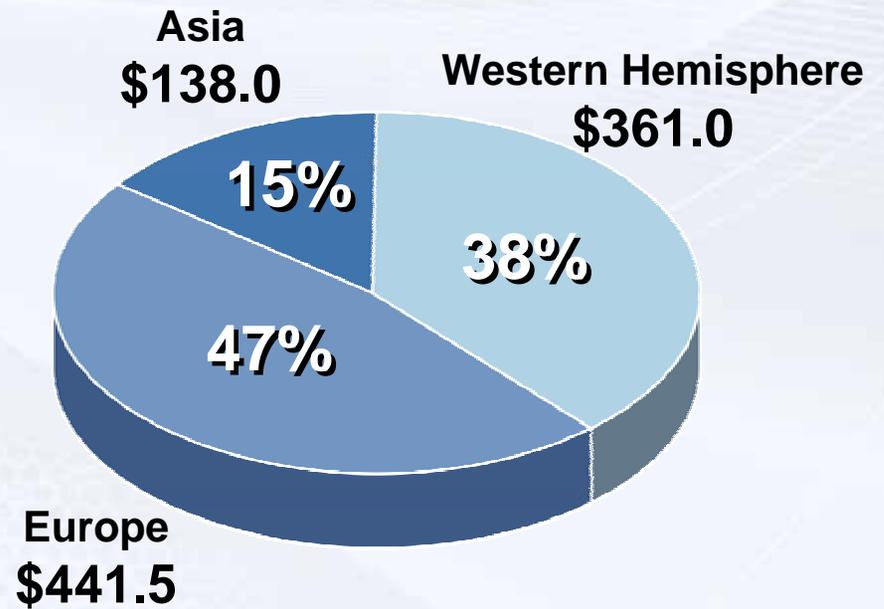
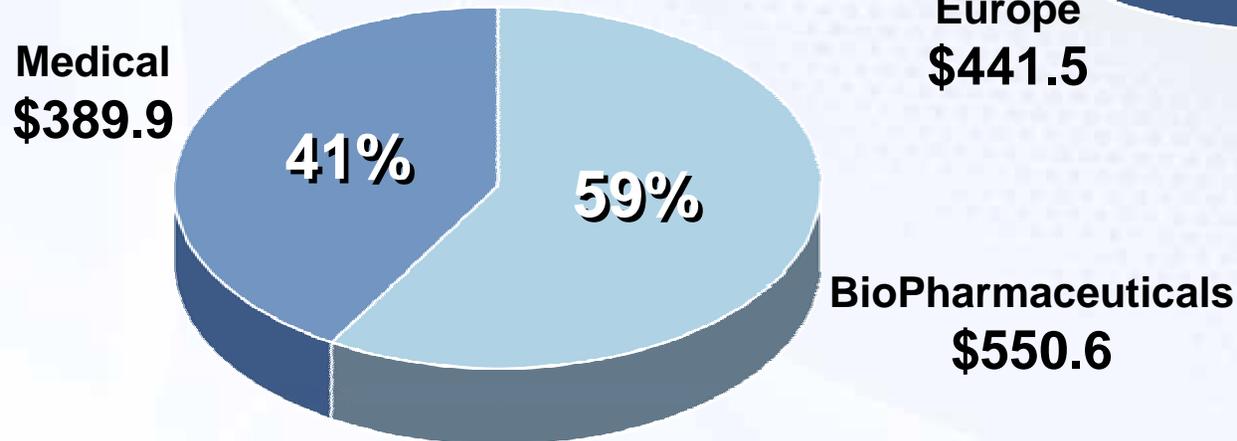


Pall Life Sciences FY09

Total Sales \$940.5

Operating Profit \$200.1

(Dollars in Millions)



Pall Life Sciences Business Outlook

Actual Rates (\$ Million)	FY09 Actual	FY13 Goals	
Medical	390	481 →	521
LC ⁽²⁾	0.6%	5.4%	7.5% ⁽¹⁾
BioPharmaceuticals	551	825 →	886
LC ⁽²⁾	4.7%	10.6%	12.6% ⁽¹⁾
Total Revenue	941	1,306 →	1,407
LC ⁽²⁾	3.0%	8.6%	10.6% ⁽¹⁾
OP \$	200	352 →	418
OP Profit Margin	21.3%	27.0%	29.7%

(1) 4-year CAGR FY13

(2) Local currency (LC) is defined as excluding foreign currency translation impact

Pall Life Sciences: Aligned Global Organization

\$1.3 - 1.4 Billion Life Sciences Business by FY13

BioPharm



\$7.8 B Market Opportunity FY'13

- ▲ Process
 - Biotech
 - Biologics (Vaccines)
 - Classic Pharmaceuticals
- ▲ Process Monitoring
- ▲ Laboratory Tools
- ▲ Diagnostics
 - Proteomics and Genomics
 - OEM Materials & Diagnostics

Medical

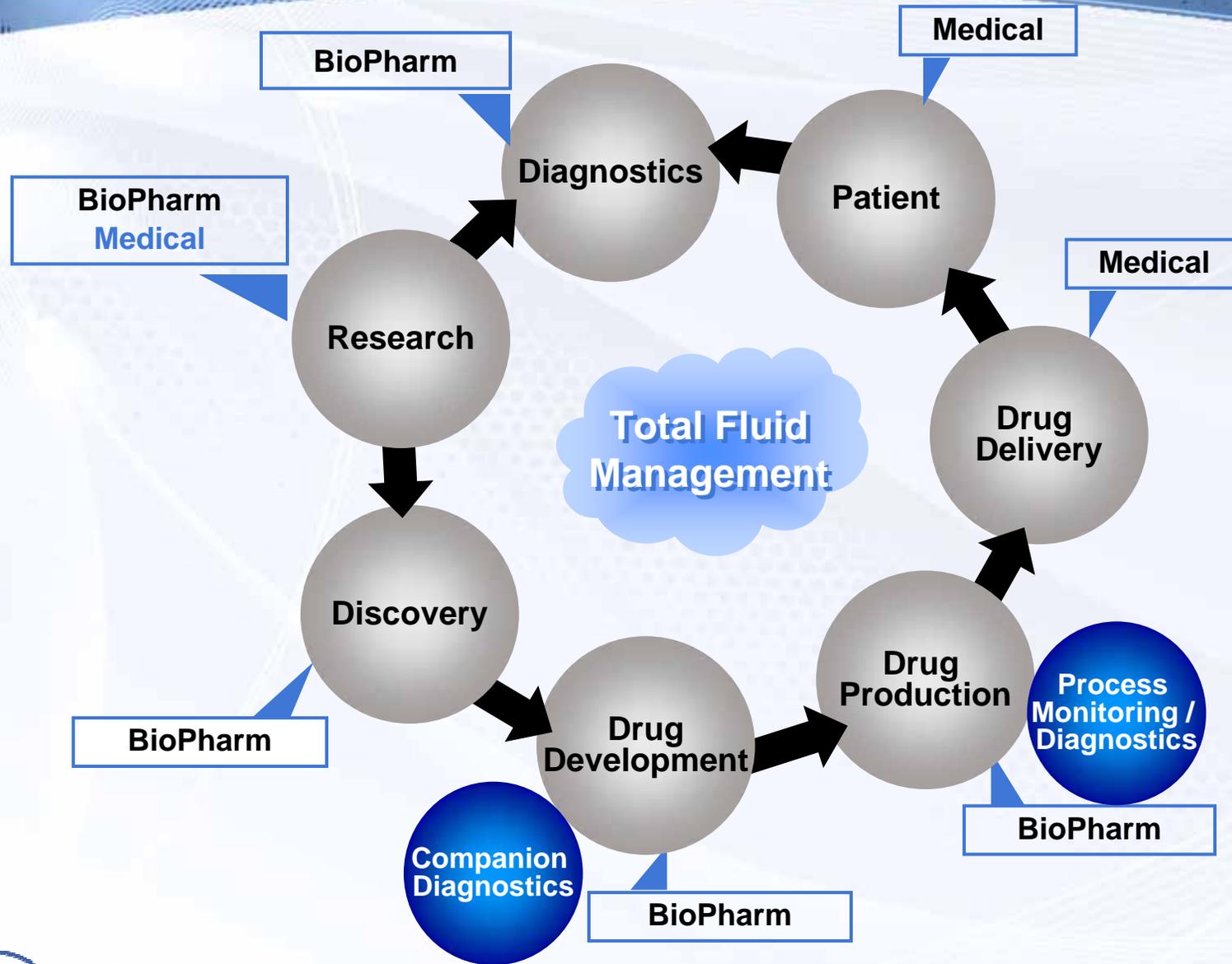


\$6.8 B Market Opportunity FY'13

- ▲ Transfusion Medicine
 - Blood
 - Cell Therapy
 - Veterinary Medicine
- ▲ Hospital – Infection Control
 - Water
 - Critical Care
 - Surgical Smoke

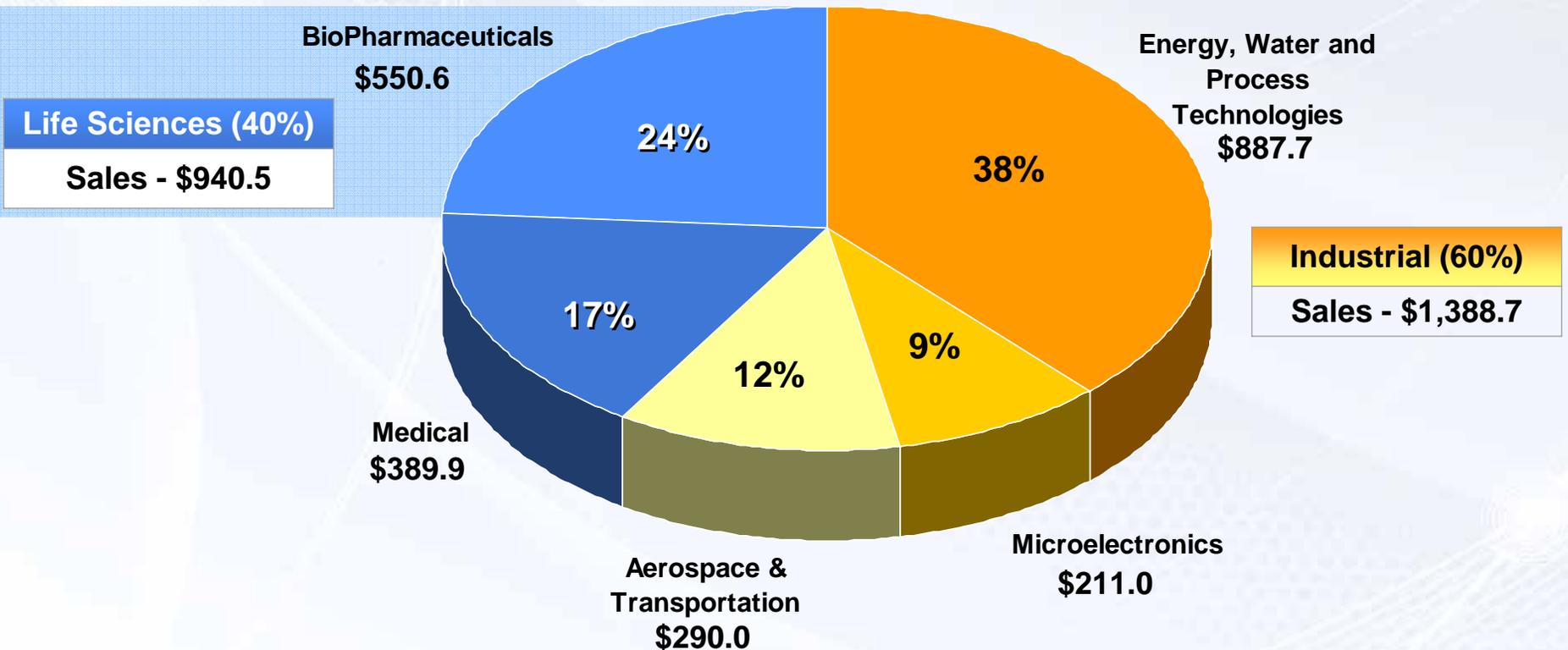
\$9B Market Today - \$14.6 B Opportunity by 2013

Total Fluid Management in Healthcare



Life Sciences

FY 2009 Total Sales \$2,329.2
(amounts shown in millions)



BioPharm Market Overview

FY'13 Projected Market Size \$7.8 Billion

Process

**FY'13
Market Size
\$ 3.3 B**



Market CAGR 5-12%

Laboratory

**FY'13
Market Size
\$ 2.1 B**



Market CAGR 5%

Process Monitoring

**FY'13
Market Size
\$ 1.9 B**



Market CAGR 8%

Diagnostics / PSM

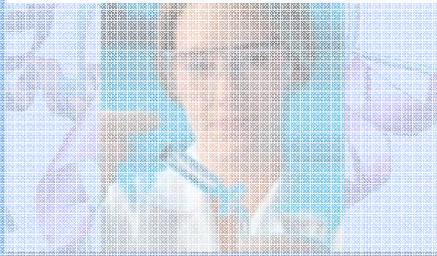
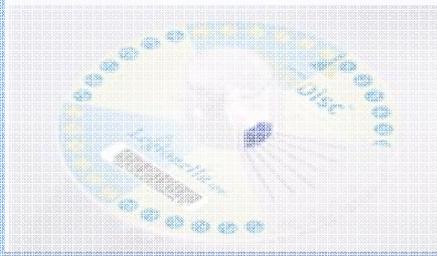
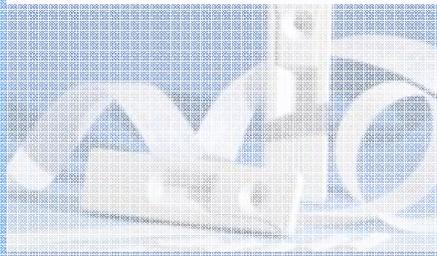
**FY'13
Market Size
\$0.5 B**



Market CAGR 10%

BioPharm Market Overview

FY'13 Projected Market Size \$7.8 Billion

Process	Laboratory	Process Monitoring	Diagnostics / PSM
FY'13 Market Size \$ 3.3 B	FY'13 Market Size \$ 2.1 B	FY'13 Market Size \$ 1.9 B	FY'13 Market Size \$0.5 B
			
Market CAGR 5-12%	Market CAGR 5%	Market CAGR 8%	Market CAGR 10%

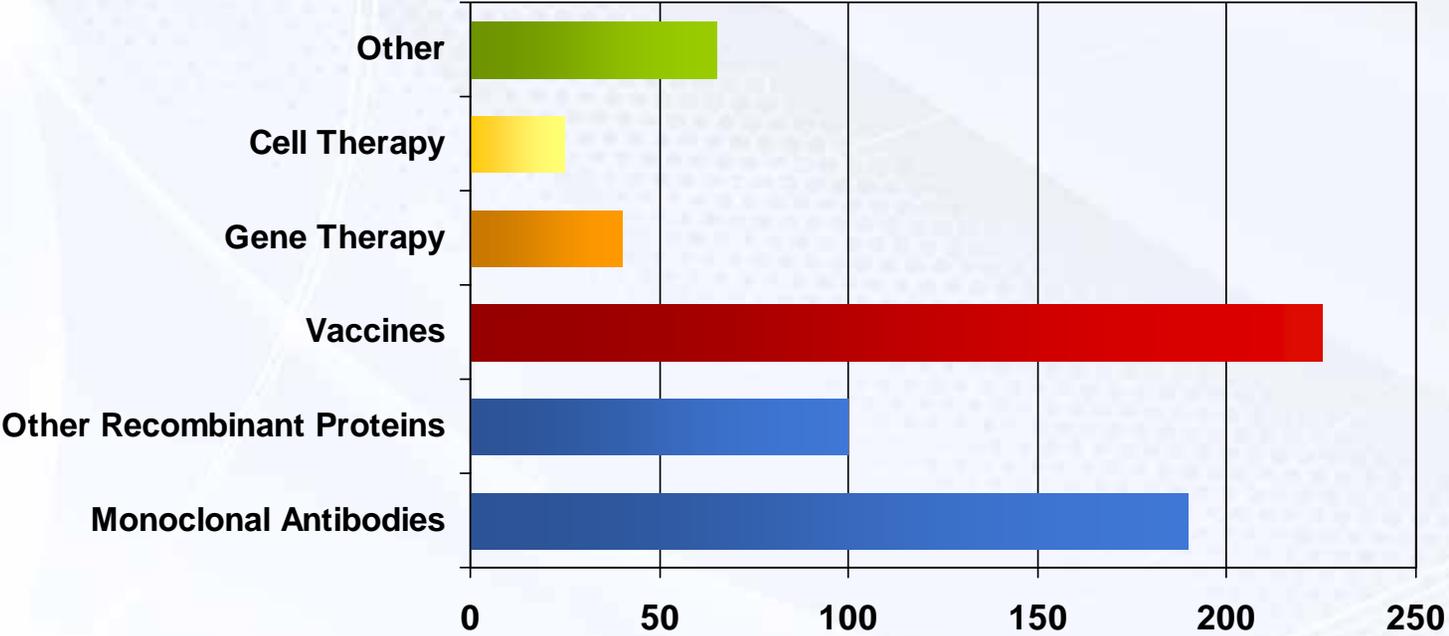
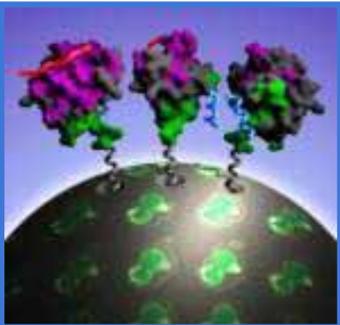
BioPharm Process Market Overview – FY'13 Market Potential \$3.3 B

Biotech	Vaccines	Plasma	Form Fill	API
FY'13 Market Size \$ 1,888 M	FY'13 Market Size \$ 362 M	FY'13 Market Size \$ 316 M	FY'13 Market Size \$ 340 M	FY'13 Market Size \$ 425 M
				
Market CAGR: 12%	Market CAGR: 12%	Market CAGR: 6%	Market CAGR: 5%	Market CAGR: 5%

Applications	Biotech	Vaccines	Plasma	Form Fill	API
	Filtration/vent Chromatography TFF Virus Disposable PASS Lab	Filtration/vent Chromatography TFF Disposable PASS Lab	Filtration/vent Chromatography TFF Virus Disposable PASS Lab	Filtration/vent Disposable Lab	Filtration Lab

Notes: Total potential includes smaller markets not shown
Blue labeled markets are fastest growing and processes are most separation intensive

Biotech Drugs In Development

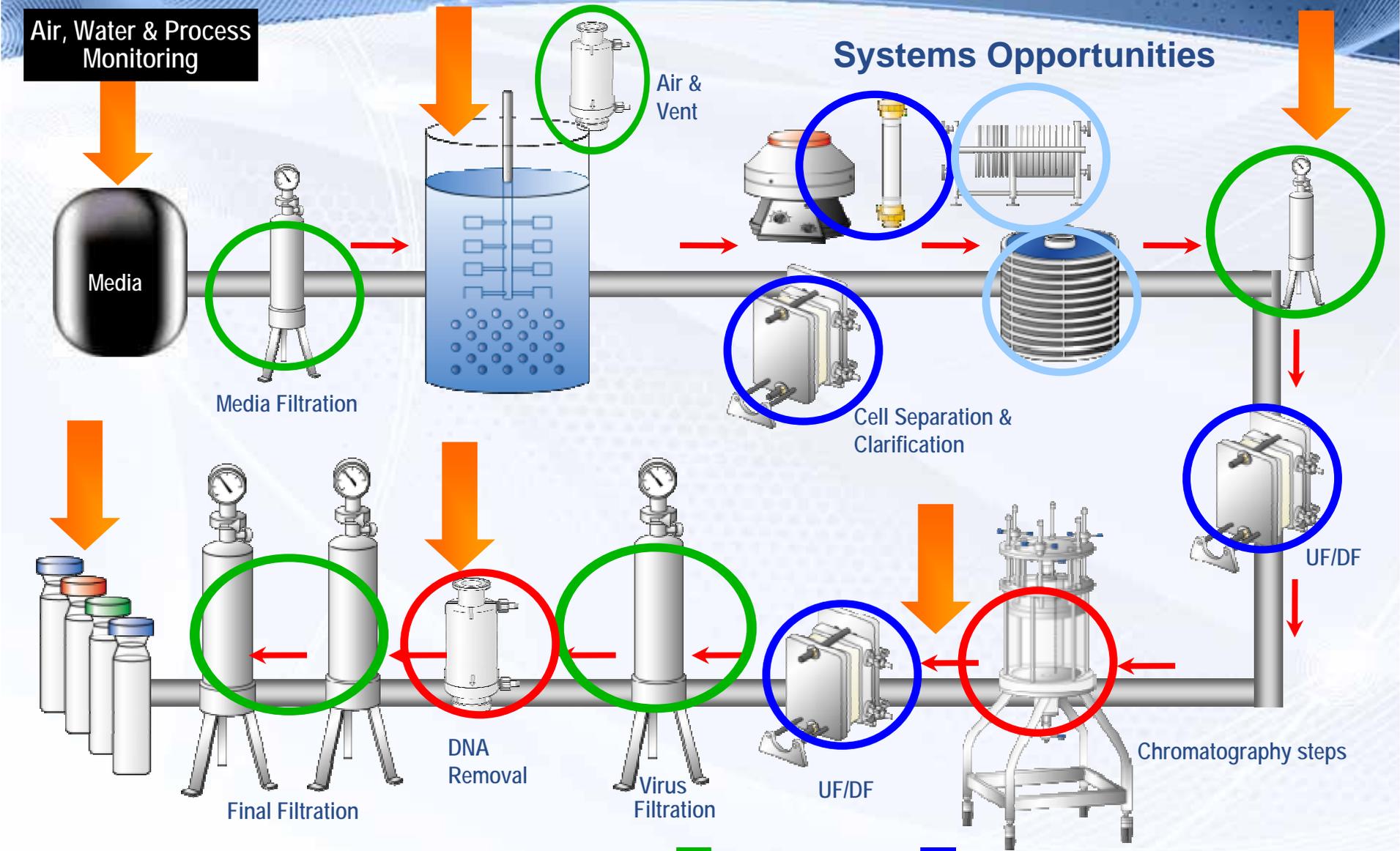


2008 Report Medicines in Development, PhRMA

Note: Blue bars represent protein based drugs, which require separation intensive processes

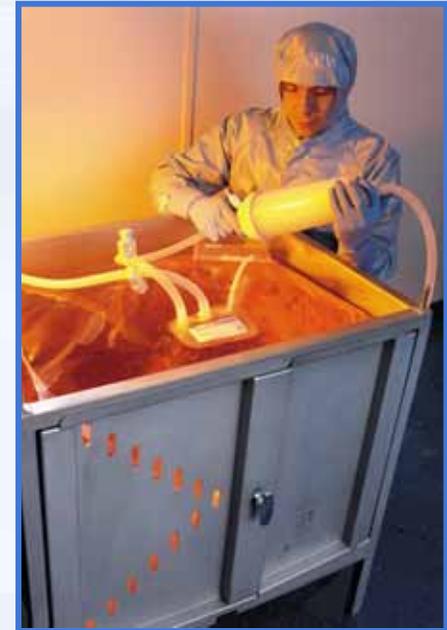
MAbs up from 76 in 2004 to 192 in 2008

The Biotech Process



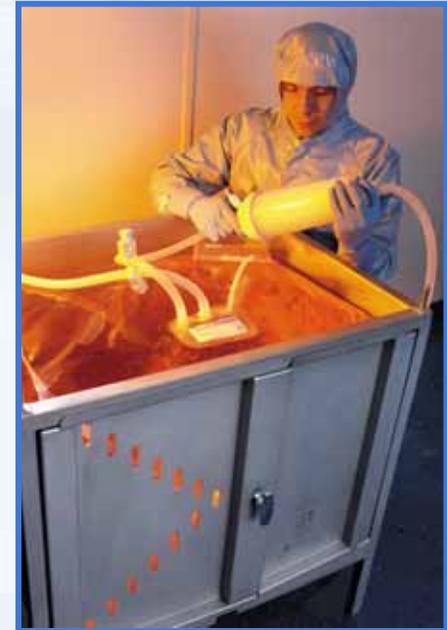
Benefits of Single Use Technology in BioProcessing

- ▲ Eliminates the risk of cross contamination
- ▲ Eliminates cleaning and cleaning validation
- ▲ Faster implementation
 - Clinical trial materials
 - Allows greater flexibility in facility utilization
 - Time to market
- ▲ Minimizes utilities requirements



Single Use Technology is Also Good for the Environment

- ▲ 90% reduction in water consumption
- ▲ 50% reduction in chemicals use
- ▲ 40% savings on energy consumption
- ▲ Reduced factory footprint



Single Use Technology in Vaccine Production

- ▲ Single Use Technologies are key enablers in the development and rapid manufacturing expansion of H1N1 vaccine
 - Kleenpak™ sterile connectors
 - Presterilized filter assemblies
 - Transfer sets
 - Biocontainers for storage and processing
- ▲ Single Use Technologies now preferred wherever possible
 - Clinical trial materials
 - Upstream and Downstream Processing
 - Formulation and filling

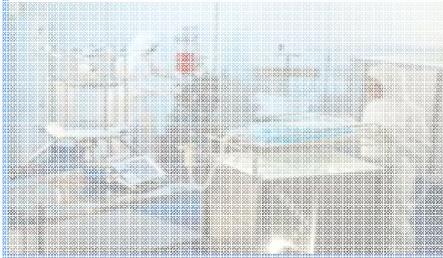


BioPharm Market Overview

FY'13 Projected Market Size \$7.8 Billion

Process

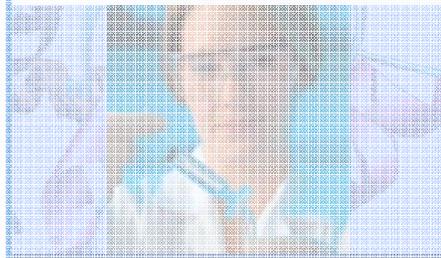
FY'13
Market Size
\$ 3.3 B



Market CAGR 5-12%

Laboratory

FY'13
Market Size
\$ 2.1 B



Market CAGR 5%

Process Monitoring

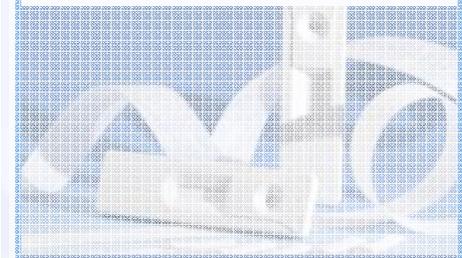
FY'13
Market Size
\$ 1.9 B



Market CAGR 8%

Diagnostics / PSM

FY'13
Market Size
\$0.5 B



Market CAGR 10%

Expanded TFM with Process Monitoring

GeneDisc® Extractor

From sample to DNA



GeneDisc
Ready to use,
Disposable



GeneDisc Cyclor

From DNA to the result

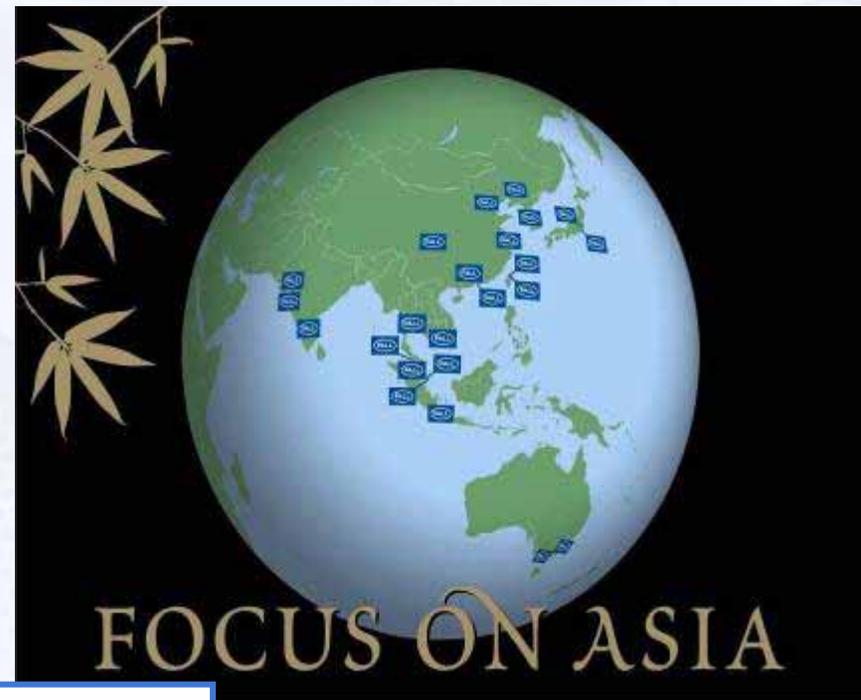


Positioned for Growth in BioPharmaceuticals

- ▲ Maintain leadership in key markets for filtration & TFF
- ▲ Addition of new technology platforms to enhance TFM reach
 - Single use systems, Chromatography, Process monitoring, Diagnostics
- ▲ Regional growth in Asia



- ▲ Growth Drivers
- ▲ Rapidly developing prosperity in large populations
- ▲ Increased investment in healthcare
 - BioSimilarars
 - Plasma derivatives
 - Big Pharma investment
 - Vaccines
- ▲ Pall Centers of Excellence established in key territories



BioPharm Market Overview

Process

**FY'13
Market Size
\$ 3.3 B**



Market CAGR 5-12%

Laboratory

**FY'13
Market Size
\$ 2.1 B**



Market CAGR 5%

Process Monitoring

**FY'13
Market Size
\$ 1.9 B**



Market CAGR 8%

Diagnostics / PSM

**FY'13
Market Size
\$0.5 B**



Market CAGR 10%

