Annual Meeting of Shareholders

Edward J. Ludwig
Chairman and Chief Executive Officer
Agenda

Corporate Strategy

Performance Trends

Growth Drivers
Corporate Strategy

Drive **Revenue Growth** through investment in innovation

Enabling **discovery** and **development**

Facilitating faster and more accurate **diagnosis**

Providing unique and affordable devices to **deliver** drugs
Corporate Strategy

Drive **Revenue Growth**
through investment in innovation

Drive **Operational Excellence**
to accelerate performance and fund innovation

Drive **Shareholder Value**
through effective use of shareholders’ funds
Performance Trends
BD Revenues ($ Billions)

+10.4% CAGR
Performance Trends
Gross Profit Margin

2008 - product mix and productivity more than offset by 50bps higher raw material costs (resins), 20bps start-up costs, 30 bps asset write-offs

% GPM + 290 bps
Performance Trends
Income from Continuing Operations ($ Millions)

- 2002: $488
- 2003: $580
- 2004: $639
- 2005: $713
- 2006: $815
- 2007: $856
- 2008: $1,128

+15.0% CAGR
Performance Trends
Cash Flow from Operations ($ Billions)

<table>
<thead>
<tr>
<th>Year</th>
<th>Cash Flow</th>
</tr>
</thead>
<tbody>
<tr>
<td>2002</td>
<td>$0.829</td>
</tr>
<tr>
<td>2003</td>
<td>$0.903</td>
</tr>
<tr>
<td>2004</td>
<td>$1.103</td>
</tr>
<tr>
<td>2005</td>
<td>$1.216</td>
</tr>
<tr>
<td>2006</td>
<td>$1.083</td>
</tr>
<tr>
<td>2007</td>
<td>$1.236</td>
</tr>
<tr>
<td>2008</td>
<td>$1.688</td>
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FY2009 Guidance

- Revenue increase ~1-2%* (6-7% fx neutral)
- Gross margin improvement ~80bps
- SSG&A improvement ~90 bps
- EPS increase ~9-11%
- Generate ~ $1.8 billion in net cash from operations

*Includes ~5 percentage point unfavorable impact from foreign currency translation
Financial Stability

• Strong balance sheet
  • Total cash: $1B
  • Total debt: $1.2B
    • $201M short-term debt ($200 U.S. cp)
    • $1B long-term debt ($205M next maturity, Oct’09)

• Strong credit rating
  • S&P: AA-, A-1+
  • Moody’s: A2, P-1

• Strong cash flow

• Strong position for right opportunity
Notable FY2008 Recognitions

- Revenue rank: 380
- Shareholder return (1997-2007): 83
BD continues to pursue …

Growth through innovation
Strategic Focus

• Reducing spread of infection
• Advancing global health
• Enhancing therapy
• Improving disease management
Reducing Spread of Infection
Healthcare Worker Safety Revenues ($ Millions)

<table>
<thead>
<tr>
<th>Year</th>
<th>U.S.</th>
<th>Ex-U.S.</th>
</tr>
</thead>
<tbody>
<tr>
<td>2002</td>
<td>$573</td>
<td></td>
</tr>
<tr>
<td>2003</td>
<td>$680</td>
<td></td>
</tr>
<tr>
<td>2004</td>
<td>$203</td>
<td>$775</td>
</tr>
<tr>
<td>2005</td>
<td>$273</td>
<td>$842</td>
</tr>
<tr>
<td>2006</td>
<td>$324</td>
<td>$917</td>
</tr>
<tr>
<td>2007</td>
<td>$409</td>
<td>$982</td>
</tr>
<tr>
<td>2008</td>
<td>$534</td>
<td>$1,036</td>
</tr>
</tbody>
</table>

BD SafetyGlide™ Injection Needle
BD Eclipse® Blood Collection Needle
BD Medical
Revenues FY2008
$3.8 Billion

- Single-use drug delivery devices
- Leader in injection, infusion, diabetes, and preffillable devices
- Customers served
  - Hospitals and clinics
  - Pharma
  - Consumers
Next-generation device
• BD Nexiva™ Closed IV Catheter System
• Patient safety
• More than 2X price of first generation
• Includes BD Q-Syte™ device
• Continued strong sales growth
BD Medical
Enhancing Therapy
IV Flush Syringes

- Reduces potential for contamination during filling process
- Eliminates needle use
- Improves productivity
- U.S. conversion ~75%
- Europe in early stages
Innovation for Impact

BD Medical
Enhancing Therapy
Prefillable Devices

- Category leader
- More than 200 pharmaceutical and biotechnology customers
- Reduces potential for medication error
- Reduces potential for contamination
- Enables pharmaceutical customers to differentiate
- Strong demand driven by vaccines and bioengineered drugs

BD Hypak™ Glass Prefillable Syringes

$ Millions
CAGR 17.3%

2004 2005 2006 2007 2008

$0 $100 $200 $300 $400 $500 $600 $700 $800 $900 $1,000

BD
Enhancing Therapy
Prefillable Devices
BD Medical
Enhancing Therapy
Future Technologies

BD Micro-delivery system

- Ultra-tiny needle roughly the diameter of a human hair
- Barely perceptible when entering the skin (based on clinical tests)
- Targeted for existing and emerging vaccines; high-value therapeutics
- Commercial agreement with sanofi pasteur
• Global leader in insulin injection
• BD brand highly recognized and trusted
• Pen needle market growing rapidly
• BD™ Pen Needles compatible with pens sold worldwide
• Continuous innovation … BD Ultra-Fine™ III Mini Pen Needle
BD Diagnostics
Revenues FY2008
$2.2 Billion

- Diagnostic systems from collection to analysis
- Customers served
  - Hospitals, labs and clinics
  - Reference labs
  - Public health agencies

30%
BD Diagnostics
Reducing Spread of Infection
Healthcare Worker Safety

BD Preanalytical Systems
• Leader in blood collection
• BD Vacutainer® PBBCS
  • Next-generation device
  • Intuitive, easier to use
  • U.S. Conversion ~25% - 30%

![Graph showing $ Millions from 2004 to 2008 with CAGR 97.8%]

Innovation for Impact
BD Diagnostics
Reducing Spread of Infection
Sexually Transmitted Diseases

BD ProbeTec™/BD Viper™ System

• Rapid detection of chlamydia and gonorrhea
• Real-time DNA amplification
• One hour automated format
• High reliability/throughput
• Launching ViperXTR

Innovation for Impact
Innovation for Impact

BD Diagnostics
Reducing Spread of Infection
Healthcare-Associated Infections

BD GeneOhm

- Rapid detection, less than 2 hrs vs. 2-3 days
- Major MRSA eradication initiatives
- Legislative activity
- Menu expansion
  - C.diff launched

BD GeneOhm™

2006 2007 2008

$ Millions

2006 2007 2008

BD GeneOhm™
BD Diagnostics
Improving Disease Management
Cancer Diagnostics

BD TriPath

- SurePath® PAP Collection System
  - ~ $119M revenues FY2008
  - Double-digit growth
  - FocalPoint GS launched

- Molecular PAP
  - Improved sensitivity, specificity
  - Definitive determination

- Ovarian cancer diagnostics
  - Improve management of monitoring
  - Detect earlier
  - External R&D feasibility trials completed
  - Luminex agreement
BD Biosciences

Revenues FY2008
$1.2 Billion

- Research tools for biomedical discovery
- Customers served
  - Research and clinical labs
  - Academic & gov’t institutions
  - Pharma & biotech companies
Leader in flow cytometry

- Influx (Cytopeia)
  - Cell-based research
  - Emerging cell therapies

- FACSARia II
  - Expands the market
  - Easier to use

- LSR II
  - Fully configurable
  - Modular for upgrades

- FACSCanto II
  - Research use
  - Clinical use
BD Biosciences
Advancing Global Health
HIV/AIDS & TB in Africa

BD FACSCount™
- BD is the leader in HIV/AIDS & TB detection and monitoring
- Installed base > 1300
- Affordable CD4 test for HIV/AIDS testing benefits from increased access to ARV treatment
- Focus on training healthcare providers and strengthening laboratory capabilities
- BD / PEPFAR agreement enhances sustainable progress and increases instrument throughput

Innovation for Impact
Innovation Fueled by...

- Research and development
- Partnerships
- Acquisitions
Increasing Research & Development Spending

- New products
- Product-line extensions
- New technologies
- Operational improvements

![Bar chart showing R&D spending from 2004 to 2008 with details on different categories and amounts.](image)

*Excludes in-process R&D*
Summary

• **Solid track record of execution**

• **Strategy continues to drive shareholder value**

• **Investing for future growth**
Thank You

Edward J. Ludwig
Chairman and Chief Executive Officer