Safe Harbor

This presentation contains forward-looking statements (including, without limitation, information, and future guidance on the company’s goals, priorities, revenue, revenue growth, earnings per share, operating margin, operating cash flow, capital expenditures, capital allocation, growth opportunities, new products and solutions, customer service and innovation plans, financial condition and considerations, share repurchases, dividends, the markets the company sells into, operations, manufacturing site plans and tax rates) that involve risks and uncertainties that could cause results of Agilent to differ materially from management’s current expectations. The words “anticipate,” “plan,” “estimate,” “expect,” “intend,” “will,” “should,” “forecast,” “project” and similar expressions, as they relate to the company, are intended to identify forward-looking statements.

In addition, other risks that the company faces in running its operations include the ability to execute successfully through business cycles; the ability to successfully adapt its cost structures to continuing changes in business conditions; ongoing competitive, pricing and gross margin pressures; the risk that our strategic and cost-cutting initiatives will impair our ability to develop products and remain competitive and to operate effectively; the impact of geopolitical uncertainties on our markets and our ability to conduct business; the impact of currency exchange rates on our financial results; the ability to improve asset performance to adapt to changes in demand; the ability to successfully introduce new products at the right time, price and mix, the adverse impacts of and risks posed by the COVID-19 pandemic, and other risks detailed in the company's filings with the Securities and Exchange Commission, including our quarterly report on Form 10-Q for the quarter ended July 31, 2020.

The company assumes no obligation to update the information in these presentations. These presentations and the Q&A that follows include non-GAAP measures. Non-GAAP measures exclude primarily the impacts of amortization of intangibles, acquisition and integration costs, transformational initiatives, and business exits and divestitures. We also exclude any tax benefits that are not directly related to ongoing operations and which are either isolated or are not expected to occur again with any regularity or predictability. With respect to the company's guidance, most of these excluded amounts pertain to events that have not yet occurred and are not currently possible to estimate with a reasonable degree of accuracy. Accordingly, no reconciliation to GAAP amounts has been provided.
**Agilent Results Q4'20**

*Scale and leading technology across Analytical Laboratories and Clinical & Dx markets*

### Q4’20 Financial Metrics

- **Revenues:** $1.48B, +5.6% y/y core\(^{(1)(2)}\), +8.5% reported (+1.2% M&A, +1.7% FX).
- **Operating Margin:** 24.9\(^{(2)}\) of revenue, down 20 basis points y/y.
- **EPS:** $0.98\(^{(2)}\) in Q4'20, up 10% y/y.
- **Operating Cash Flow:** $377M.

### FY20 Highlights

- **Revenue:** Core revenue growth of 0.9%. Mid-single-digit growth in services and consumables businesses mostly offset by LSD decline in instrumentation,\(^{(1)(2)}\)
- **Operating Margins:** 23.5\(^{(2)}\) of revenue, up 20 basis points over FY19.
- **Capital Allocation:** Generated Operating Cash of $921M, invested $119M in capital expenditures, paid $222M in dividends, and repurchased 5.2M shares for $469M.
- **EPS:** $3.28\(^{(2)}\) in FY20, up 5.5% y/y.

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(1) Core growth is reported growth adjusted for the effects of acquisitions and divestitures, and FX.

(2) Presented on a non-GAAP basis; reconciliations to closest GAAP equivalent provided.
• **Q4’20 Revenue of $671M**
• **Y/Y Growth: +8% (+4% core\(^{(1)(2)}\)**
• **FY20 Revenue of $2,392M**
• **Y/Y Growth: +4% (-2% core\(^{(1)(2)}\)**

(1) Core growth is reported growth adjusted for the effects of acquisitions and divestitures, and FX.
(2) Presented on a non-GAAP basis; reconciliations to closest GAAP equivalent provided.

- Q4 Core Revenue performance reflected generally improving conditions across geographies led by growth in the Food, Pharma, and C&E markets, and highlighted by strength in Cell Analysis and Mass Spectrometry.

- Announced the launch of the Agilent NovoCyte Penteon, a sensitive flow cytometer with five lasers and up to 30 fluorescence channels. This offering provides excellent sensitivity, resolution, speed, and flexibility for the fast-growing cell analysis market.

- Announced that the Vaya Raman raw material identity verification system has received a 2020 R&D 100 Award in the Analytical/Test category from R&D World. This worldwide competition recognizes R&D pioneers and their revolutionary contributions to science and technology.

- Q4 Operating Margin was 24.8\(^{(1)(2)}\), down 50 bps versus last year. For FY20, op margin was 22.9\(^{(1)(2)}\), down 60 bps versus last year.
Agilent Cross Lab Group (ACG)

- **Strong revenue performance in Q4** reflected the continued resiliency of the business during the pandemic and the generally improving lab operating environments. Growth was broad across major markets and regions.

- **ACG grew in the high-teens in China.** Excellent execution continues to leverage Agilent’s large instrument installed base and benefit from the in-country investments made over the past several years.

- **Operating Margin** in the quarter was 27.7%\(^{(1)}\)\(^{(2)}\), down 30 bps versus last year. For FY20, op margin was 27.2%\(^{(1)}\)\(^{(2)}\), up 140 bps versus last year.

- **Q4'20 Revenue of $518M**
- **Y/Y Growth: +9% (+7% core\(^{(1)}\)\(^{(2)}\))**
- **FY20 Revenue of $1,900M**
- **Y/Y Growth: +3% (+4% core\(^{(1)}\)\(^{(2)}\))**

\(^{(1)}\) Core growth is reported growth adjusted for the effects of acquisitions and divestitures, and FX.
\(^{(2)}\) Presented on a non-GAAP basis; reconciliations to closest GAAP equivalent provided.
Diagnostics and Genomics Group (DGG)

- **Q4 core revenue growth** driven by strong Pharma market, including continued strong ramp in NASD.

- Announced the **expansion of Visiopharm’s validated image analysis algorithm** to incorporate HercepTest™ mAb pharmDx for Dako Omnis for sale by Visiopharm in Europe. This development enables objective decision support for the Agilent pharmDx, saving valuable time for both pathologists and patients.

- Announced the release of the **SureSelect XT HS2 RNA Reagent Kit**. This solution enables a simple and parallel approach for both RNA and DNA samples, allowing customers to streamline and consolidate their workflow without losing time optimizing different kits for different sample types.

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- **Q4'20 Revenue of $294M**
- **Y/Y Growth: +9% (+7% core(1)(2))**
- **FY20 Revenue of $1,047M**
- **Y/Y Growth: +2% (+3% core(1)(2))**

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(1) Core growth is reported growth adjusted for the effects of acquisitions and divestitures, and FX.
(2) Presented on a non-GAAP basis; reconciliations to closest GAAP equivalent provided.
Growth in a $58B Market – Q4'20 Results by End Market

Strong Gains in Pharma & Food; Return to Growth in Chem & Energy

Analytical Laboratory End Markets

- Q4'20 revenues: +6% y/y on core\(^{(2)}\) basis
  - **Pharma & Biotech**: Up 12% with strength across geographies, led by +DD growth in large molecule. Continued NASD ramp contributed 2 pts to growth
  - **Academia & Govt**: Flat but growing sequentially as lab operations slowly return nearer to capacity.
  - **Environmental & Forensics**: Down 5% against +9% compare, as capex demand is still recovering.
  - **Food**: Up 16% y/y, broad strength across regions led by China.
  - **Chemical & Energy**: Up 3%, driven by pent-up demand for chemical testing and end-of-year spending. Balanced between services & consumables and instrument revenue growth.

Diagnostics and Clinical End Markets

- Q4'20 revenues: +1% y/y on core\(^{(2)}\) basis
  - Non-COVID testing improved sequentially through the quarter but market activity still below last year’s levels.

(1) % of Q4'20 Agilent revenue, (2) Core growth is reported growth adjusted for the effects of acquisitions and divestitures and FX.
Q1’21 and FY21 Guidance and Forward-looking Considerations
Based on October 31, 2020 Exchange Rates

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<td>Y/Y Core Revenue Growth (2)</td>
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<td>Y/Y Core Revenue Growth (2)</td>
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FY21 Financial Considerations

- Net Interest + Other Income/Expense: ~$60-65M in net expense
- Non-GAAP Tax Rate at 14.75%.
- Guidance assumes diluted share count of 309M.
- CapEx of $200M and Operating Cash Flow of $1,000M - $1,050M.
- Shareholder Returns: $228M in dividends. Anti-dilutive share repurchases at a minimum. Authorization remaining to repurchase $558M of shares as of Oct 31. (3)

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(1) As of November 23, 2020, based on October 31, 2020 exchange rates. Presented on a non-GAAP basis.
(2) Core growth is reported growth adjusted for the effects of acquisitions and divestitures, and FX.
(3) Per 10b5-1 plan, 2.7M shares to be purchased on daily systematic basis with any remainder subject to formulaic / opportunistic purchases.