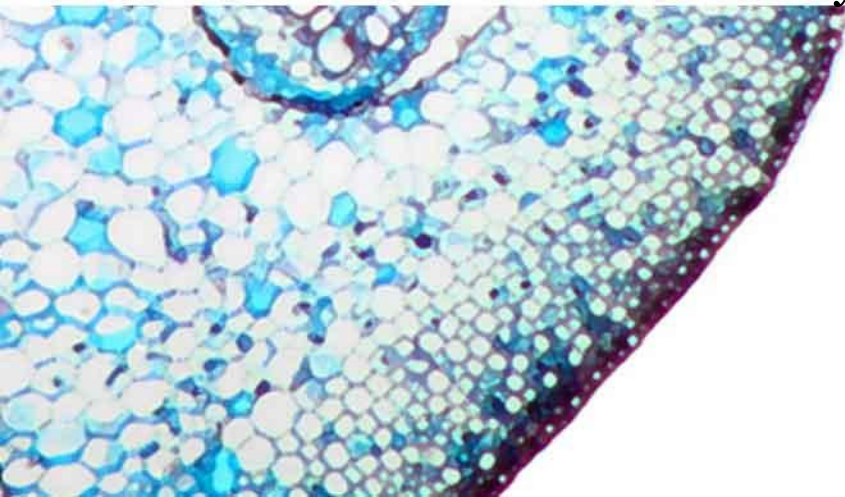


Fourth Quarter 2013 Earnings Call

February 13, 2014



Forward Looking Statements and Use of Non-GAAP Financial Measures



This presentation contains forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended and Section 21E of the Securities Exchange Act of 1934, as amended. Such forward-looking statements reflect, among other things, the Company's current expectations and anticipated results of operations, all of which are subject to known and unknown risks, uncertainties and other factors that may cause actual results, performance or achievements, market trends or industry results to differ materially from those expressed or implied by such forward-looking statements. Therefore, any statements contained herein that are not statements of historical fact may be forward-looking statements and should be evaluated as such. Without limiting the foregoing, the words "anticipates," "believes," "estimates," "expects," "intends," "may," "plans," "projects," "should," "targets," "will" and the negative thereof and similar words and expressions are intended to identify forward-looking statements. Actual results may differ materially from the Company's expectations due to a number of factors, including that most of the Company's contracts may be terminated on short notice, the Company may be unable to maintain large customer contracts or to enter into new contracts, the Company may under price contracts or overrun its cost estimates, the historical indications of the relationship of backlog to revenues may not be indicative of their future relationship, the complex and changing regulatory and international environments in which the Company operates, the Company may be unable to successfully identify, acquire and integrate existing businesses, the Company's substantial indebtedness, and other risks more fully set forth in the Company's filings with the SEC, including the final prospectus dated May 8, 2013 relating to the Company's IPO and the Company's quarterly reports on Form 10-Q. The Company undertakes no obligation to update any forward-looking statement after the date of this presentation, whether as a result of new information, future developments or otherwise, except as may be required by applicable law.

This presentation includes financial measures not prepared in accordance with accounting principles generally accepted in the United States ("GAAP"). Management believes that these non-GAAP financial measures provide useful supplemental information to management and investors regarding the underlying performance of the Company's business operations and are more indicative of core operating results as they exclude certain items whose fluctuations from period-to-period do not necessarily correspond to changes in the core operations of the Company's business. Investors and potential investors are encouraged to review the reconciliations of the non-GAAP financial measures to their most directly comparable GAAP measures attached to this presentation.

Fourth Quarter 2013 and Full Year Overview



✓ Solid financial results for the fourth quarter and full year 2013

- \$1 billion of service revenues in the quarter; First billion dollar service revenue quarter in Quintiles' history
- 10.7% constant currency revenue growth in Product Development in the quarter
- \$9.9 billion of backlog; 13.2% growth
- 110 basis points of adjusted income from operations margin expansion for the full year
- 28.7% adjusted net income growth for the year

✓ New business continues to be strong

- \$4.9 billion of net new business for the year representing 9% growth in 2013
- 1.29 annual consolidated book to bill, highest in past 6 years
- \$3.8 billion of net new business in Product Development for the year representing a book to bill of 1.29
- \$1.1 billion of net new business in Integrated Healthcare Services for the year representing a book to bill of 1.27

Financial Highlights and Other Metrics



<i>(millions of dollars)</i>	Three Months Ended December 31			Year Ended December 31		
	2013	2012	Change	2013	2012	Change
Net New Business	\$ 1,299.0	\$ 1,507.0	-14.0%	\$ 4,899.0	\$ 4,501.0	9.0%
Service Revenues	\$ 1,003.9	\$ 945.8	6.2%	\$ 3,808.3	\$ 3,692.3	3.1%
Adjusted Income from Operations	\$ 129.2	\$ 114.6	12.8%	\$ 504.1	\$ 445.4	13.2%
Adjusted Income from Operations Margin	12.9%	12.1%	80 bps	13.2%	12.1%	110 bps
Adjusted EBITDA	\$ 159.7	\$ 140.1	14.0%	\$ 611.6	\$ 543.7	12.5%
Adjusted Net Income Attributable to Quintiles	\$ 76.5	\$ 48.3	58.2%	\$ 268.9	\$ 208.9	28.7%
Diluted Adjusted EPS ¹	\$ 0.58	\$ 0.41	41.5%	\$ 2.10	\$ 1.77	18.6%

Fourth Quarter 2013 and Full Year Highlights

- ✓ 7.7% constant currency service revenue growth and 6.2% at actual exchange rates
- ✓ 80 basis points of expansion in adjusted income from operations margin for the quarter
- ✓ 58.2% growth in adjusted net income for the quarter; 41.5% increase in Diluted Adjusted EPS for the quarter
- ✓ \$305 million of free cash flow representing an increase of 15% for the year
- ✓ Tax rate reduced to 29.7% for the full year

¹Diluted Adjusted EPS is represented in dollars.

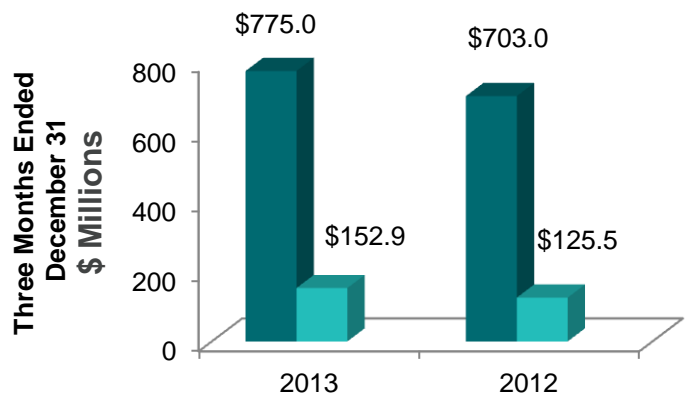
Reconciliations of the non-GAAP measures adjusted income from operations, adjusted income from operations margin, Adjusted EBITDA, adjusted net income attributable to Quintiles, and diluted adjusted earnings per share to the corresponding GAAP measures are attached in the Supplemental Information section of this presentation.

Segment Performance

Service Revenues and Income from Operations

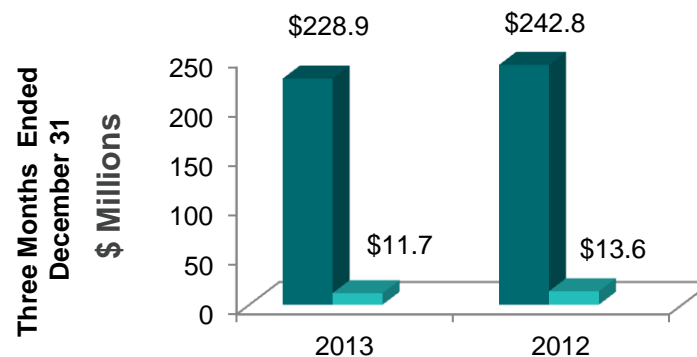


Product Development

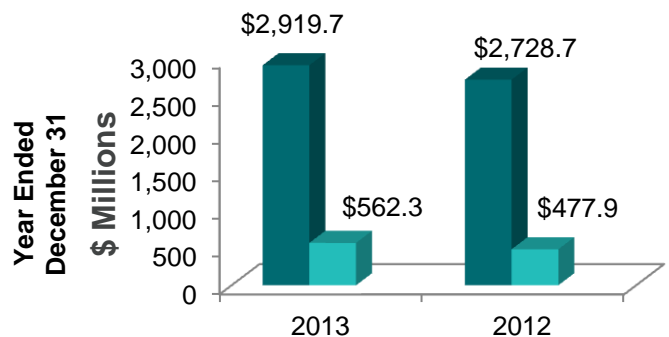


Actual Growth 10.2% / 21.9%
 Constant Growth¹ 10.7% / 15.1%
 Margin 19.7% / 17.8%

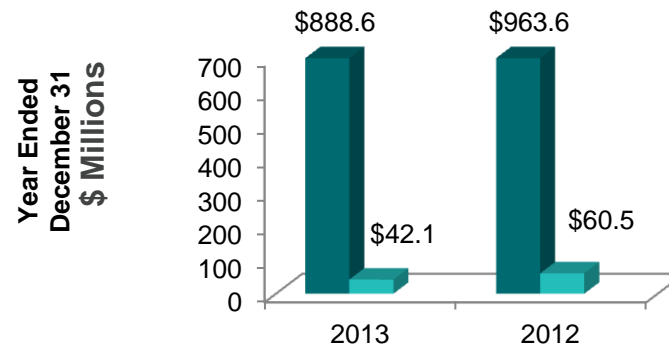
Integrated Healthcare Services



(5.7%) / (13.8%)
 (1.1%) / (4.1%)
 5.1% / 5.6%



Actual Growth 7.0% / 17.7%
 Constant Growth¹ 7.9% / 12.7%
 Margin 19.3% / 17.5%



(7.8%) / (30.4%)
 (2.9%) / (19.9%)
 4.7% / 6.3%

Certain costs are not allocated to the Company's segments and are reported as general corporate and unallocated expenses. These costs primarily consist of share-based compensation and expenses for corporate overhead functions such as finance, human resources, information technology, facilities and legal. The Company does not allocate restructuring or impairment charges to its segments.

¹The constant currency calculation is provided in the Supplemental Information section of this presentation.

Service Revenues range of \$4.09 billion to \$4.15 billion

- 7.4% to 9.0% year over year projected constant currency growth

Diluted Adjusted Earnings per share range of \$2.33 to \$2.46

- 11.0% to 17.1% year over year growth range at forecasted rates

Annual Effective Income Tax Rate of approximately 30%

This financial guidance assumes the first of January foreign currency exchange rates stay in effect for the remainder of the year but does not reflect the potential impact of future equity repurchases.

A reconciliation of forecasted diluted adjusted earnings per share to diluted GAAP net income per share is provided in the Supplemental Information section of this presentation.

Summary



1 Product Development and Integrated Healthcare Services Market Dynamics

- ✓ Combined market of ~\$200 billion
- ✓ Continue to see strength in all clinical phases (Phase I – IV) RFP volume
- ✓ Estimate growth in both markets to be 6%-8% over next few years

2 Goals accomplished in 2013 and will continue to execute on operational strategy in 2014

- ✓ Increase market penetration with profitable growth
- ✓ Leverage scientific knowledge and clinical experience
- ✓ Continued refinement of technology platforms and data driven platforms
- ✓ Driving productivity, delivery, and quality while focusing on the patient
- ✓ Supplement capabilities and growth through acquisitions

3 Forward looking service revenue visibility

- ✓ \$9.9 billion dollars of backlog with approximately \$3.5 billion expected to be recognized in 2014

Supplemental Information

Constant Currency Reconciliation

Contractual Revenue Currency Mix and Foreign Exchange Analysis

Income Statement Non-GAAP Reconciliation

Adjusted Net Income and EPS Reconciliation

Adjusted EBITDA Reconciliation

Non-GAAP 2014 Guidance Reconciliation



Constant Currency Reconciliation Service Revenues and Income from Operations



<i>(millions of dollars)</i>	Three Months Ended December 31, 2013			Year on Year Growth		
	Actual	Exchange Impact	Constant	Actual	Exchange Impact	Constant
Consolidated						
Service Revenues	\$ 1,003.9	\$ (14.4)	\$ 1,018.3	6.2%	-1.5%	7.7%
Income from Operations	\$ 127.0	\$ 7.2	\$ 119.8	34.5%	7.6%	26.9%
Adjusted Income from Operations	\$ 129.2	\$ 7.3	\$ 121.9	12.8%	6.3%	6.5%
Product Development						
Service Revenues	\$ 775.0	\$ (3.1)	\$ 778.1	10.2%	-0.5%	10.7%
Income from Operations	\$ 152.9	\$ 8.5	\$ 144.4	21.9%	6.8%	15.1%
Integrated Healthcare Services						
Service Revenues	\$ 228.9	\$ (11.3)	\$ 240.2	-5.7%	-4.6%	-1.1%
Income from Operations	\$ 11.7	\$ (1.4)	\$ 13.1	-13.8%	-9.7%	-4.1%

<i>(millions of dollars)</i>	Year Ended December 31, 2013			Year on Year Growth		
	Actual	Exchange Impact	Constant	Actual	Exchange Impact	Constant
Consolidated						
Service Revenues	\$ 3,808.3	\$ (70.6)	\$ 3,878.9	3.1%	-2.0%	5.1%
Income from Operations	\$ 462.3	\$ 18.6	\$ 443.7	16.6%	4.7%	11.9%
Adjusted Income from Operations	\$ 504.1	\$ 18.7	\$ 485.4	13.2%	4.2%	9.0%
Product Development						
Service Revenues	\$ 2,919.7	\$ (23.6)	\$ 2,943.3	7.0%	-0.9%	7.9%
Income from Operations	\$ 562.3	\$ 24.0	\$ 538.3	17.7%	5.0%	12.7%
Integrated Healthcare Services						
Service Revenues	\$ 888.6	\$ (47.0)	\$ 935.6	-7.8%	-4.9%	-2.9%
Income from Operations	\$ 42.1	\$ (6.3)	\$ 48.4	-30.4%	-10.5%	-19.9%

Service revenues exchange impact equals the current period service revenues for foreign currency denominated contracts recalculated at the prior period exchange rates less the current period service revenues, while the exchange rate impacts on expenses equals the current period expenses recalculated at the prior period exchange rates less the current period expenses at actual rates.

Contractual Revenue Currency Mix and Foreign Exchange Analysis



<i>Consolidated Service Revenues (millions of dollars)</i>						
	USD	Sterling	Euro	Yen	Other¹	Total
4Q '13	\$587.4	\$71.1	\$207.2	\$108.3	\$29.9	\$1,003.9
<i>% of total</i>	59%	7%	21%	11%	2%	100%
4Q '12	\$546.0	\$114.1	\$151.9	\$109.3	\$24.5	\$945.8
<i>% of total</i>	58%	12%	16%	11%	3%	100%
4Q '13 Average Rate		\$1.62	\$1.36	¥100.45		
4Q '12 Average Rate		\$1.61	\$1.30	¥81.21		
% Increase (Decrease)		0.8%	4.9%	(19.2%)		

<i>Consolidated Service Revenues (millions of dollars)</i>						
	USD	Sterling	Euro	Yen	Other¹	Total
YTD 2013	\$2,367.7	\$285.2	\$678.3	\$381.4	\$95.7	\$3,808.3
<i>% of total</i>	62%	7%	18%	10%	3%	100%
YTD 2012	\$2,256.3	\$293.3	\$618.2	\$447.1	\$77.4	\$3,692.3
<i>% of total</i>	61%	8%	17%	12%	2%	100%
YTD '13 Average Rate		\$1.56	\$1.33	¥97.59		
YTD '12 Average Rate		\$1.59	\$1.29	¥79.80		
% Increase (Decrease)		(1.3%)	3.3%	(18.2%)		

(1) Other includes a mix of more than 40 currencies.

Income Statement

GAAP – Non-GAAP Reconciliation



Three Months Ended December 31 (millions of dollars)	2013			2012		
	Selling, General and Administrative	Income from Operations	Net Income Attributable to Quintiles	Selling, General and Administrative	Income from Operations	Net Income Attributable to Quintiles
As Reported	\$ 232.8	\$ 127.0	\$ 73.0	\$ 215.6	\$ 94.4	\$ 35.0
Adjustments						
Restructuring Costs	-	2.2	2.2	-	7.2	7.2
Incremental Share-Based Compensation	-	-	-	(9.3)	9.3	9.3
Bonus paid to Holders of Stock Options	-	-	-	(2.4)	2.4	2.4
Management Fees	-	-	-	(1.3)	1.3	1.3
Loss on Extinguishment of Debt	-	-	3.3	-	-	1.3
Tax Effect of Adjustments	-	-	(2.0)	-	-	(8.2)
Adjusted Non-GAAP Basis	\$ 232.8	\$ 129.2	\$ 76.5	\$ 202.6	\$ 114.6	\$ 48.3
% of Service Revenues	23.2%	12.9%	7.6%	21.4%	12.1%	5.1%

Year Ended December 31 (millions of dollars)	2013			2012		
	Selling, General and Administrative	Income from Operations	Net Income Attributable to Quintiles	Selling, General and Administrative	Income from Operations	Net Income Attributable to Quintiles
As Reported	\$ 860.5	\$ 462.3	\$ 226.6	\$ 817.8	\$ 396.4	\$ 177.5
Adjustments						
Restructuring Costs	-	14.1	14.1	-	18.7	18.7
Incremental Share-Based Compensation	-	-	-	(13.7)	13.7	13.7
Bonus paid to Holders of Stock Options	-	-	-	(11.3)	11.3	11.3
Management Fees	(27.7)	27.7	27.7	(5.3)	5.3	5.3
Loss on Extinguishment of Debt	-	-	19.8	-	-	1.3
Tax Effect of Adjustments	-	-	(22.3)	-	-	(18.9)
Other Income Tax Adjustments	-	-	3.0	-	-	-
Adjusted Non-GAAP Basis	\$832.8	\$504.1	\$268.9	\$787.5	\$445.4	\$208.9
% of Service Revenues	21.9%	13.2%	7.1%	21.3%	12.1%	5.7%

Reconciliation of Net Income Attributable to Quintiles to Non-GAAP Adjusted EBITDA



<i>(millions of dollars)</i>	Three Months Ended December 31		Year Ended December 31	
	2013	2012	2013	2012
Net Income Attributable to Quintiles	\$ 73.0	\$ 35.0	\$ 226.6	\$ 177.5
Income from Noncontrolling Interests	(0.1)	(0.1)	(0.6)	(0.9)
Interest Expense, Net	25.2	36.9	119.6	131.3
Income Tax Expense	27.6	20.0	96.0	93.4
Depreciation and Amortization	30.5	25.5	107.5	98.3
Restructuring Costs	2.2	7.2	14.1	18.7
Incremental Share-Based Compensation	-	9.3	-	13.7
Bonus Paid to Holders of Stock Options	-	2.4	-	11.3
Management Fees	-	1.3	27.7	5.3
Loss on Extinguishment of Debt	3.3	1.3	19.8	1.3
Other Income	(1.5)	1.1	(0.2)	(3.6)
(Gain) Loss from Unconsolidated Affiliates	(0.5)	0.2	1.1	(2.6)
Non-GAAP Adjusted EBITDA	\$ 159.7	\$ 140.1	\$ 611.6	\$ 543.7
% of Service Revenues	15.9%	14.8%	16.1%	14.7%

Reconciliation of Net Income Attributable to Quintiles to Non-GAAP Adjusted Net Income and Diluted Adjusted EPS



<i>(millions of dollars)</i>	Three Months Ended December 31				Year Ended December 31			
	2013	EPS ¹	2012	EPS ¹	2013	EPS ¹	2012	EPS ¹
Net Income Attributable to Quintiles	\$ 73.0	\$ 0.55	\$ 35.0	\$ 0.30	\$ 226.6	\$ 1.77	\$ 177.5	\$ 1.51
Restructuring Costs	2.2	0.02	7.2	0.06	14.1	0.11	18.7	0.16
Incremental Share-Based Compensation	-	-	9.3	0.08	-	-	13.7	0.12
Bonus Paid to Holders of Stock Options	-	-	2.4	0.02	-	-	11.3	0.10
Management Fees	-	-	1.3	0.01	27.7	0.22	5.3	0.04
Loss on Extinguishment of Debt	3.3	0.02	1.3	0.01	19.8	0.15	1.3	0.01
Tax Effect of Adjustments ²	(2.0)	(0.01)	(8.2)	(0.07)	(22.3)	(0.17)	(18.9)	(0.17)
Other Income Tax Adjustments	-	-	-	-	3.0	0.02	-	-
Non-GAAP Adjusted Net Income	\$ 76.5	\$ 0.58	\$ 48.3	\$ 0.41	\$ 268.9	\$ 2.10	\$ 208.9	\$ 1.77

¹EPS is represented in dollars.

²The tax effect of adjustments was based on the respective transaction's income tax rate, which was 38.5%, with the exception of restructuring costs which were tax effected at 28.2% for the full year 2013 and 32.3% during the current quarter compared with 36.0% in the 2012 periods.

Non-GAAP 2014 Guidance Reconciliation



	Non-GAAP Adjusted Net Income <i>(millions of dollars)</i>		Diluted Adjusted Earnings Per Share	
	Low	High	Low	High
Net income attributable to Quintiles	\$302	\$321	\$2.26	\$2.40
Restructuring costs	14	12	0.10	0.09
Tax effect of adjustments ¹	(4)	(4)	(0.03)	(0.03)
Adjusted net income and diluted adjusted earnings per share	\$312	\$329	\$2.33	\$2.46

⁽¹⁾ Restructuring costs are tax effected at approximately 30%.