

Clinical & Medical Products

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CardinalHealth
Essential to care™

Forward-looking statements

This presentation contains forward-looking statements addressing expectations, prospects, estimates and other matters that are dependent upon future events or developments. These matters are subject to risks and uncertainties that could cause actual results to differ materially from those projected, anticipated or implied. The most significant of these uncertainties are described in Cardinal Health's Form 10-K, Form 10-Q and Form 8-K reports (including all amendments to those reports) and exhibits to those reports, and include (but are not limited to) the following: uncertainties related to the deferral in hospital capital spending affecting Cardinal Health's Clinical and Medical Products segment and difficulties in forecasting the exact duration and potential long-term changes in hospital spending patterns; uncertainties regarding the planned spin-off of the Clinical and Medical Products businesses as a new stand-alone entity, including the timing and terms of any such spin-off and whether such spin-off will be completed, and uncertainties regarding the impact of the planned spin-off on Cardinal Health, the new Clinical and Medical Products company and the potential market for their respective securities; competitive pressures in Cardinal Health's various lines of business; the loss of one or more key customer or supplier relationships or changes to the terms of those relationships; uncertainties relating to timing of generic and branded pharmaceutical introductions and the frequency or rate of branded pharmaceutical price appreciation or generic pharmaceutical price deflation; changes in the distribution patterns or reimbursement rates for health-care products and/or services; the results, consequences, effects or timing of any inquiry or investigation by any regulatory authority or any legal or administrative proceedings; future actions of regulatory bodies or government authorities relating to Cardinal Health's manufacturing or sale of products and other costs or claims that could arise from its manufacturing, compounding or repackaging operations or from its other services; the costs, difficulties and uncertainties related to the integration of acquired businesses; uncertainties related to the recent disruptions in the financial markets, including uncertainties related to the availability and/or cost of credit and the impact of the financial market disruptions on Cardinal Health's customers and vendors; and conditions in the pharmaceutical market and general economic and market conditions. This presentation reflects management's views as of January 12, 2009. Except to the extent required by applicable law, Cardinal Health undertakes no obligation to update or revise any forward-looking statement. A transcript of the conference call will be available on the investor relations page at www.cardinalhealth.com.



Agenda

- 1 Why invest in us
- 2 Who we are
- 3 What we do
- 4 Why we will grow

Why invest in us?

scale

Of pure play med tech companies we rank #6 in revenue, and #1 in earnings growth for companies greater than \$2 billion in revenue^{1,2}

focus

We are the only med tech company that is singularly focused on patient safety

portfolio

Market leadership: Infusion, Med Dispensing, Infection Prevention, PeriOperative dispensing, Respiratory and Neurocare, Surgical Products and Data Analytics

innovation

We will launch more than 45 new and enhanced products over the next 18 months

experience

Led by healthcare veterans with more than 200 years of combined management experience



1. MX: Business Strategies for Medical Technology Executives, May/June 2008 edition and Cardinal Health analysis.
2. Revenue and segment profit in the tables above reflects historical revenue and segment profit of the CMP segment which includes the gloves, gowns and fluid management businesses being retained by Cardinal health after the spin-off.

As a stand alone company

Global revenue > **\$4 billion** FY09 pro forma¹

More than **13,000** employees worldwide

Customers in more than **120** countries

- Long-standing relationships with GPOs and major health systems in U.S.
- Growing global footprint

Direct operations in more than **20** countries

Serving:

Acute care hospitals

Insurance providers

Government

Outpatient surgery centers



~\$20 billion
global market
opportunity²

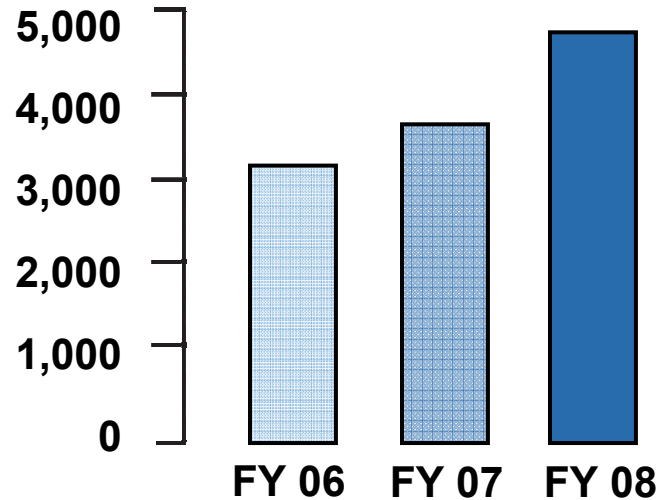


1. An estimate of the pro forma revenue for the 12 months ending June 30, 2009 in accordance with generally accepted accounting principles with adjustments expected to reflect Cardinal Health and the spin-off company as stand-alone entities. The estimate is based on assumptions that management currently believes are reasonable, but actual revenue may vary materially from the estimate.
2. Cardinal Health data analysis.

CMP revenue and profit trends

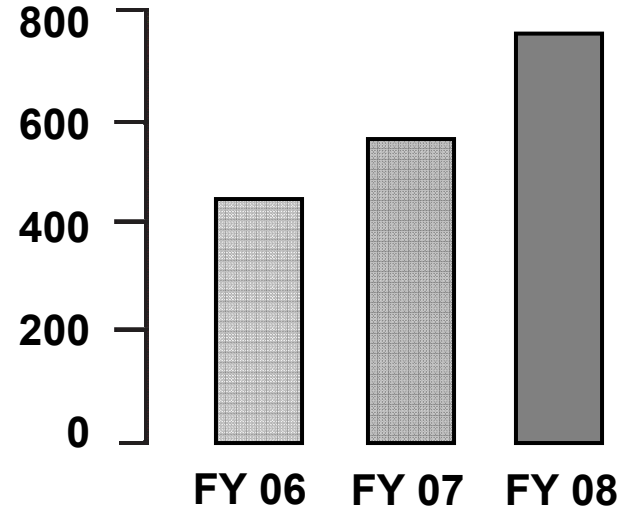
Revenue (\$M)²

CAGR = 21.9%



Segment Profit (\$M)²

CAGR = 30.9%



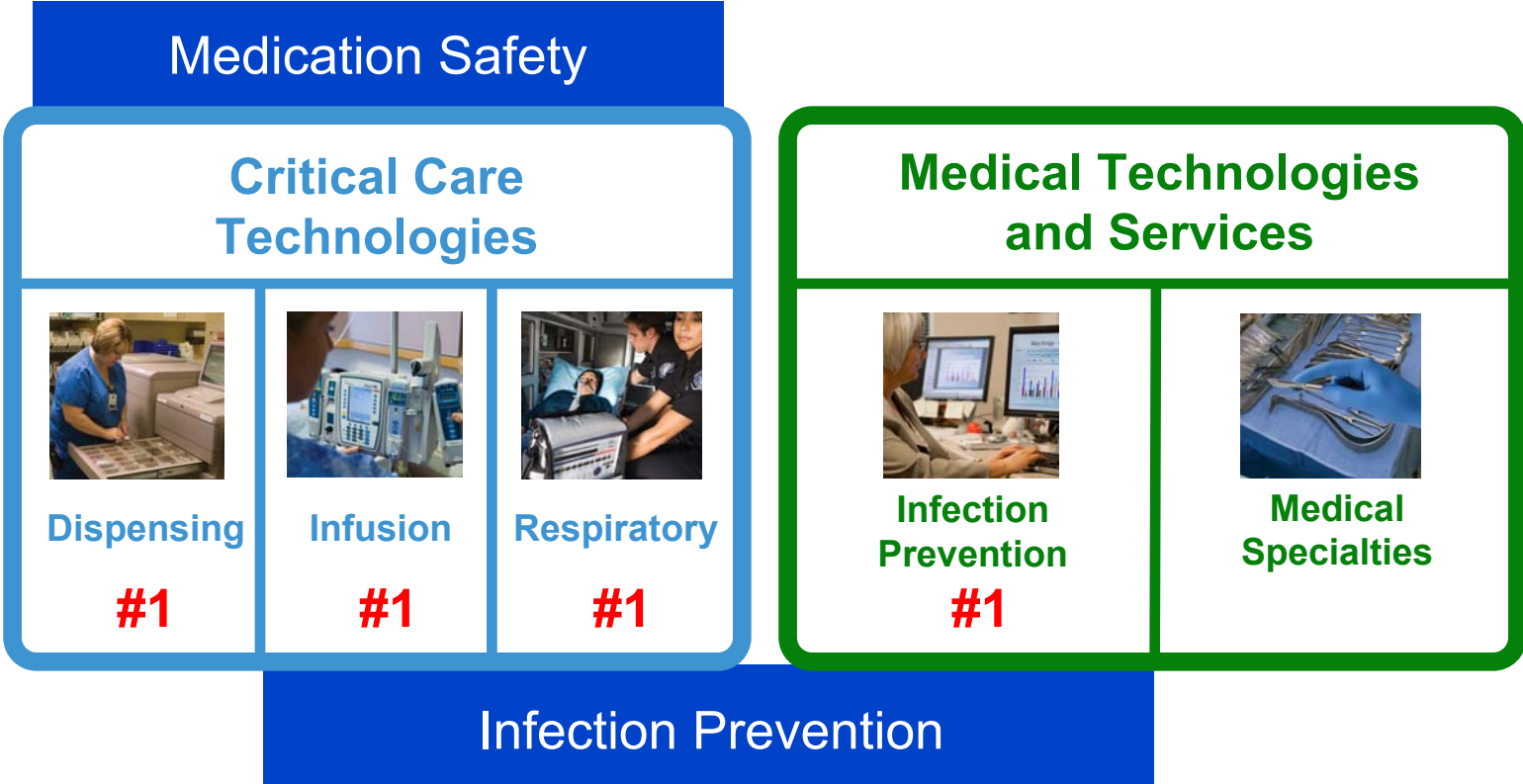
Among pure med-tech players through FY08:

CMP is #6 in revenues and #1 in growth¹



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Focus and position



Solution portfolio

Critical Care Technologies



Dispensing

Market leading brands

Pyxis® products



Infusion

Market leading brands

Alaris® products



Respiratory

Market leading brands

Pulmonetics
Jaeger
AVEA

Solution portfolio

Critical Care Technologies



Dispensing

Annual market opportunity:

- Medication:
~\$1 billion (U.S.)¹
- Supplies:
~\$1 billion (U.S.)²



Infusion

Annual market opportunity:

- Infusion:
~\$3 billion globally³



Respiratory

Annual market opportunity:

- Respiratory:
~\$2.5 billion (U.S.)⁴

1. Cardinal Health data analysis.
2. IBID.
3. IBID.
4. IBID.

Solution portfolio

Medical Technologies and Services



Infection Prevention

Market leading brands

ChloroPrep®
MedMined™ Services



Medical Specialties

Market leading brands

V. Mueller
Snowden Pencer
Nicolet

Solution portfolio

Medical Technologies and Services



Infection Prevention

Annual market opportunity:

- Infection Prevention
~\$3.4 billion (U.S.)¹



Medical Specialties

Annual market opportunity:

- Medical Specialties
~\$2.5 billion (U.S.)²

Our Strategy

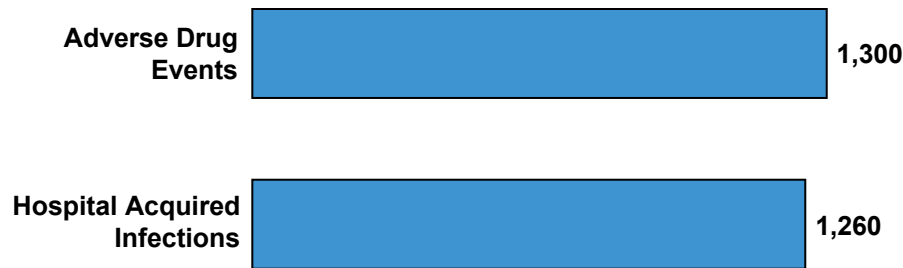
- Deliver innovative, clinically differentiated and proven solutions with compelling economic benefits
- Bring to market products that make it easy to follow evidence-based protocols and provide improved patient care
- Leverage and integrate our portfolio to create unique value and drive world class processes and practices

Pressures on global healthcare systems

- Healthcare costs rising, reimbursement and funding is declining
- Shortage of more than 4 million healthcare workers¹
- Healthcare reform top priority
- Public awareness and hospital transparency are rising
- Reimbursement increasingly tied to quality: CMS will not pay for 'never' events (U.S.)

Top quality and patient safety issues

Annual serious adverse events in a typical 300-bed hospital



Sources: Solucient, First Consulting Group, 2004;
Elixhauser et al, Agency for Healthcare Research and Quality, April 2008.

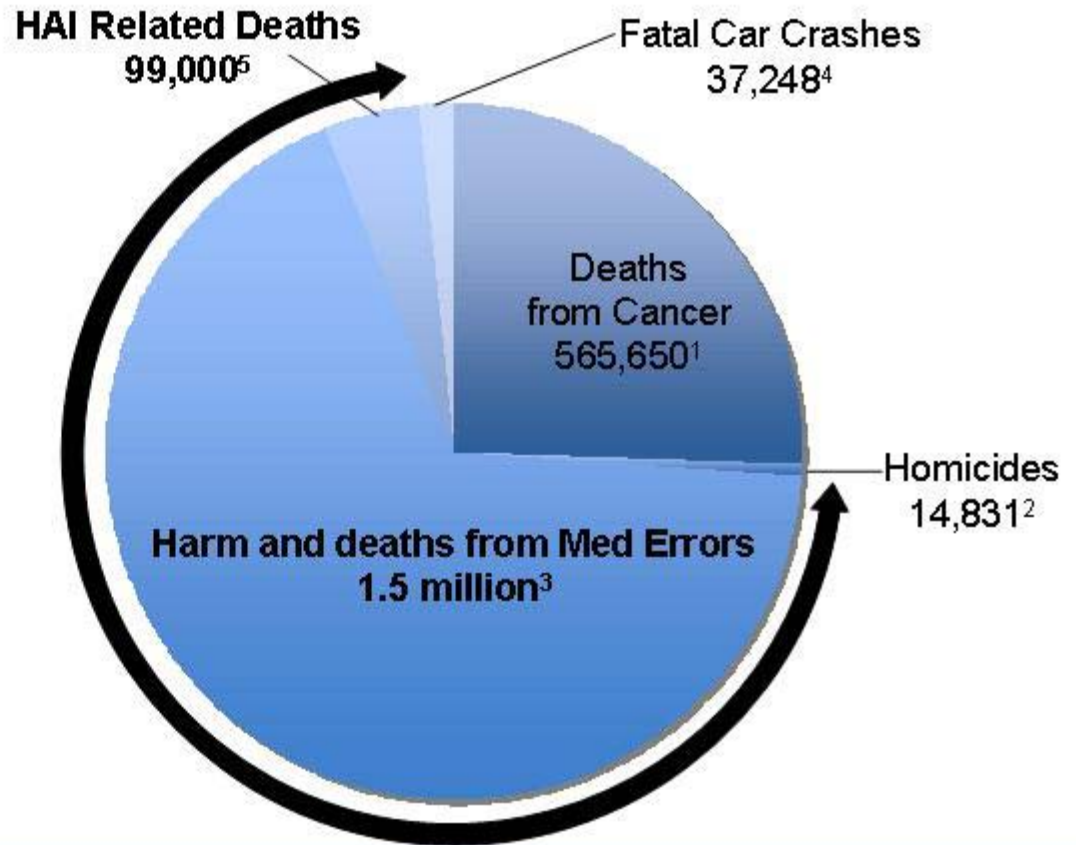
- Med errors cost \$3.5 billion per year in the U.S.¹
- HAIs cost as much as \$20 billion per year in the U.S.²

Harm worldwide

Global Harm

WHO estimates more than 1 in 10 patients are harmed while receiving hospital care in developed countries⁵

Harm in the U.S.



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