

Investor Presentation



Forward Looking Statements

This presentation contains forward-looking statements as defined by the Private Securities Litigation Reform Act of 1995, including projections of Cooper's results. Forward-looking statements necessarily depend on assumptions, data or methods that may be incorrect or imprecise and are subject to risks and uncertainties. Actual results could differ materially from the projections made in this presentation. Additional information concerning factors that could cause material differences can be found in Cooper's periodic filings with the Securities and Exchange Commission. They are available publicly and on request from Cooper's investor relations department.



Company Overview

The Cooper Companies

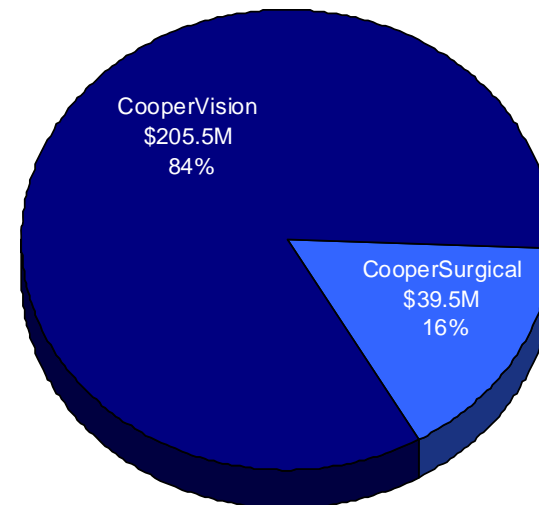
Company Overview

➤ The Cooper Companies

- Global medical products company
 - Develops, manufactures and markets specialty healthcare products through its subsidiaries: CooperVision (CVI) and CooperSurgical (CSI)
 - Headquartered in Pleasanton, CA
 - Total Employees: 7,600 (approx)
 - 30 countries with direct presence
- CVI
 - Global leader in contact lenses
 - Primary offices in US, UK, Japan, Australia
 - Primary manufacturing in US, UK, Puerto Rico
 - 7,000 employees (approx)
- CSI
 - Leader in the US Ob-Gyn space
 - Primary office in US
 - Primary manufacturing in US
 - 550 employees (approx)



Q1 FY2008 Sales



Source: Company reported data

➤ Management Changes

- Gene Midlock named CFO, effective February 12, 2008
- John Weber named President of CVI, effective February 22, 2008
- Jeff McLean named Executive VP of Commercial Strategies of CVI, effective April 29, 2008

➤ CooperVision

- Manufacturing capacity
 - Gen II conversion materially completed
- Distribution center consolidation
 - Consolidated 21 warehouses in Europe and the US to three distribution centers
- New product details
 - Proclear dailies launched in US and Europe in late 2007
 - 2-Week SiH – Avaira™ launched in April 2008
 - SiH toric and PC dailies (Japan) expected to be launched in 1H FY 2009

➤ CooperSurgical

- Expansion into operating room (hospital and out-patient)
 - Trocar released on a limited basis in April 2008
- Strategic diversification continues
 - Completed integration of Lone Star Medical Products and Wallach in FY 2007

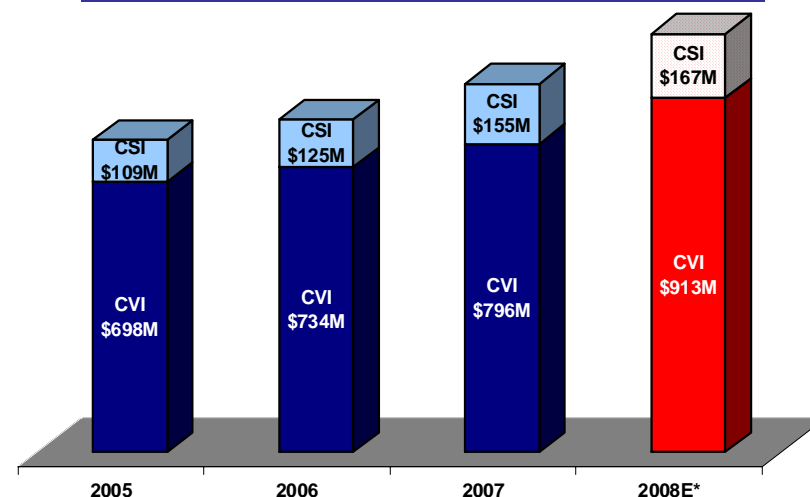
The Cooper Companies

Company Overview

- FY 2007
 - Sales: \$951M, up 11%
 - CVI up 8%
 - CSI up 24% (9% organic)
 - Non-GAAP EPS*: \$2.12
- Q1 FY 2008
 - Sales: \$245M, up 12% YoY
 - CVI up 12%
 - CSI up 10% (3% organic)
 - GAAP EPS: \$0.15
 - Non-GAAP EPS*: \$0.45
- Shares outstanding (diluted): 47.7M

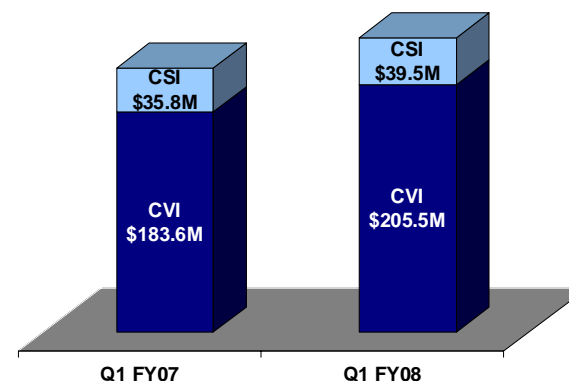
* Excludes non-recurring and other unusual items, but includes share-based compensation expense of \$0.28 for FY07 and \$0.09 for 1Q08.
 A reconciliation of non-GAAP to GAAP can be found at www.coopercos.com

COO Annual Sales



* 2008E represents midpoint of mgmt guidance as of 3/6/08 for \$1,060-\$1,100M

COO Quarterly Sales



The Cooper Companies

Guidance

\$ in millions, except EPS and percentages

	<u>FY08</u> <u>Guidance*</u>	<u>YoY Proj.</u> <u>Change**</u>	<u>FY09</u> <u>Guidance*</u>
Sales	CVI	\$895 - \$930	15% ↑
	CSI	\$165 - \$170	8% ↑
	TOTAL	\$1,060 - \$1,100	14% ↑
EPS	GAAP	\$1.40 - \$1.85	N/A
	Non-GAAP***	\$2.10 - \$2.35	N/A
Other	CapEx	\$160 - \$170	10% ↓
	Gross Margin***	61% - 63%	0%
	Operating Margin***	15.5% - 16.5%	N/A

Note: Per share amounts refer to diluted shares.

* As issued on 3/6/08.

** YoY Change to FY08 from FY07 uses the midpoint of the guidance range and assumes no acquisitions.

*** Excludes non-recurring and other unusual items, but includes share-based compensation expense of \$0.35 - \$0.40 in FY08.

A reconciliation of non-GAAP to GAAP for FY 2007 can be found at www.cooperkos.com

- The Cooper Companies
 - Consistent double-digit organic revenue growth
 - Gross margin in the low/mid 60's
 - Operating margin in the low/mid 20's (post share-based compensation)
- CooperVision
 - Grow at a rate of at least 1.5x global market
 - Become the #2 global contact lens company
- CooperSurgical
 - Maintain high single-digit organic growth
 - Complete accretive acquisitions and expand within the OR, fertility & in-office segments

2008



2012

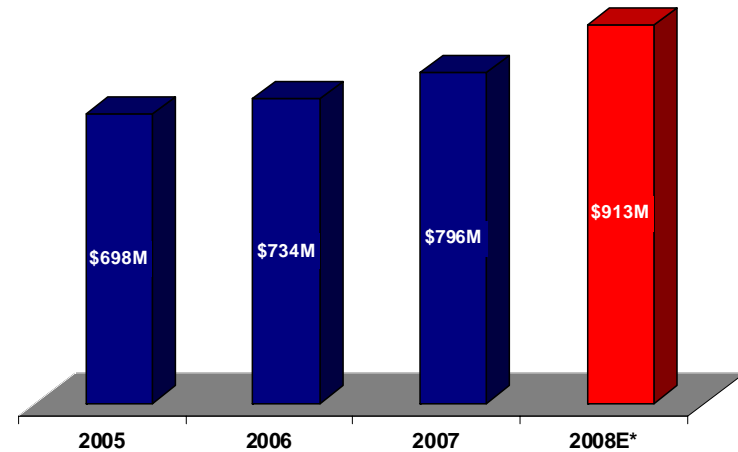
The
Cooper
Companies

CooperVision®



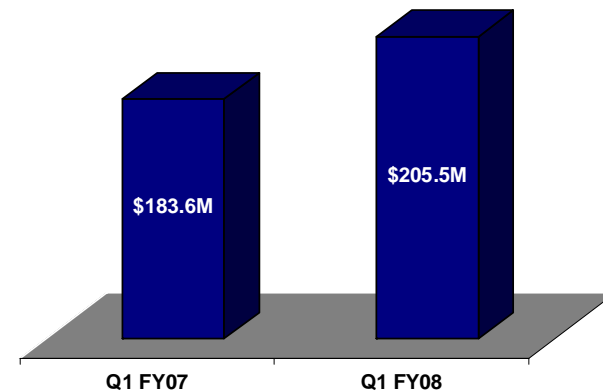
- Develops, manufactures and markets a broad range of contact lenses for the global market
 - Employees: 7,000
 - Manufacturing: 4,200
 - Distribution & Packaging: 1,200
 - Sales & Marketing: 800
 - Other: 800
- FY 2007
 - Sales: \$796M, up 8%
 - Outpaced est. market growth of 6%
- Q1 FY 2008 Highlights
 - Sales of \$205.5M, up 12% YoY
 - Outpaced est. market growth of 9%
 - Started producing Avaira™ on Fast Track
 - Biofinity® reached a high of 3.8M units produced in February

CVI Annual Sales



* 2008E represents midpoint of mgmt guidance as of 3/6/08 for \$895M - \$930M

CVI Quarterly Sales



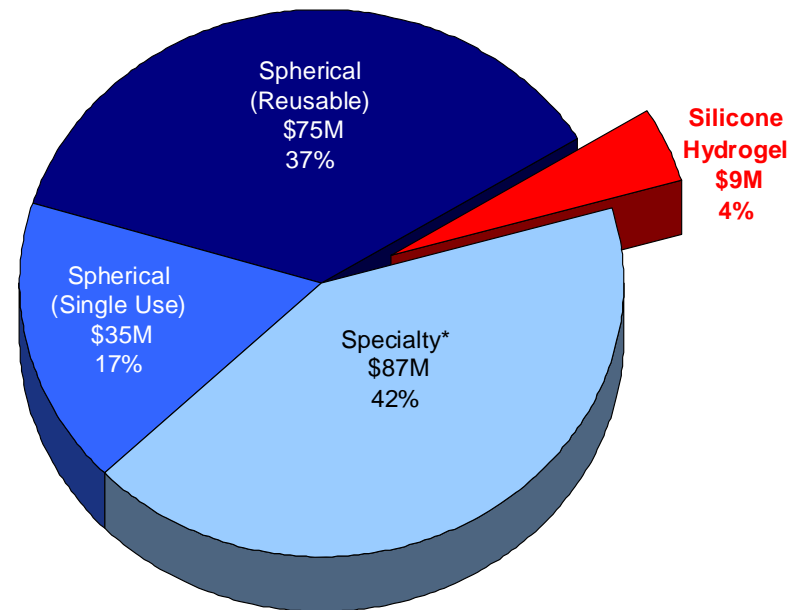
CooperVision

Sales by Category

All Major CVI Lens Categories
Grew Year-over-Year in Fiscal 1Q08

- Toric
 - sales of \$70M, up 11% YoY
- Multifocal
 - sales of \$13M, up 24% YoY
- Proclear® - all day comfort
 - sales of \$52M, up 34% YoY
- Single-use spheres
 - sales of \$35M, up 39% YoY
- Silicone Hydrogel
 - Biofinity® sales of \$9M

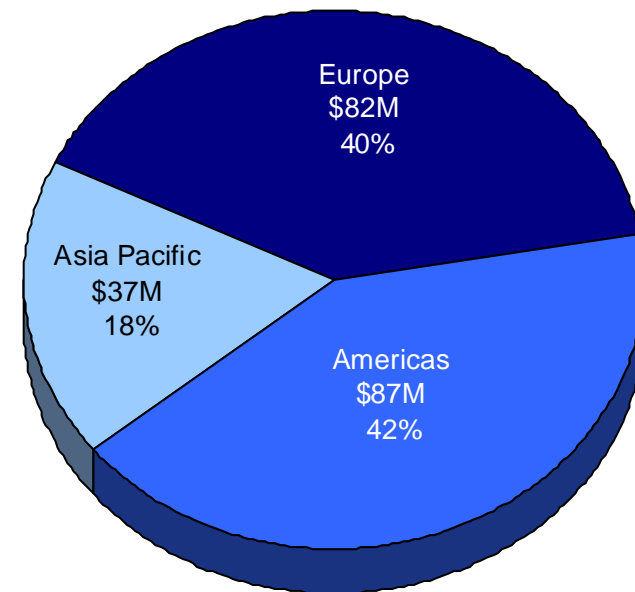
CVI Global Soft Lens Sales By Product, 1Q FY2008



* Specialty lenses include toric, cosmetic and multifocal lenses.
Source: Company reported data

- Soft lens sales growth by region
 - FY 2007 versus FY 2006
 - Asia Pacific: 21% to \$130M
 - Europe: 13% to \$309M
 - Americas: 2% to \$357M
 - 1Q FY 2008 versus Q1 FY 2007
 - Asia Pacific: 16% to \$37M
 - Europe: 16% to \$82M
 - Americas: 7% to \$87M
- Direct sales office expansion in Asia Pac
 - S. Korea, Singapore, Malaysia, Taiwan
 - China
 - Shanghai in July 2007
 - Hong Kong in March 2008

CVI Global Soft Lens Sales By Region, 1Q FY2008



Source: Company reported data

Global Market Statistics

Competitive Dynamics

➤ United States

- #1 J&J
- **#2 Cooper**
- #3 Ciba
- #4 B&L

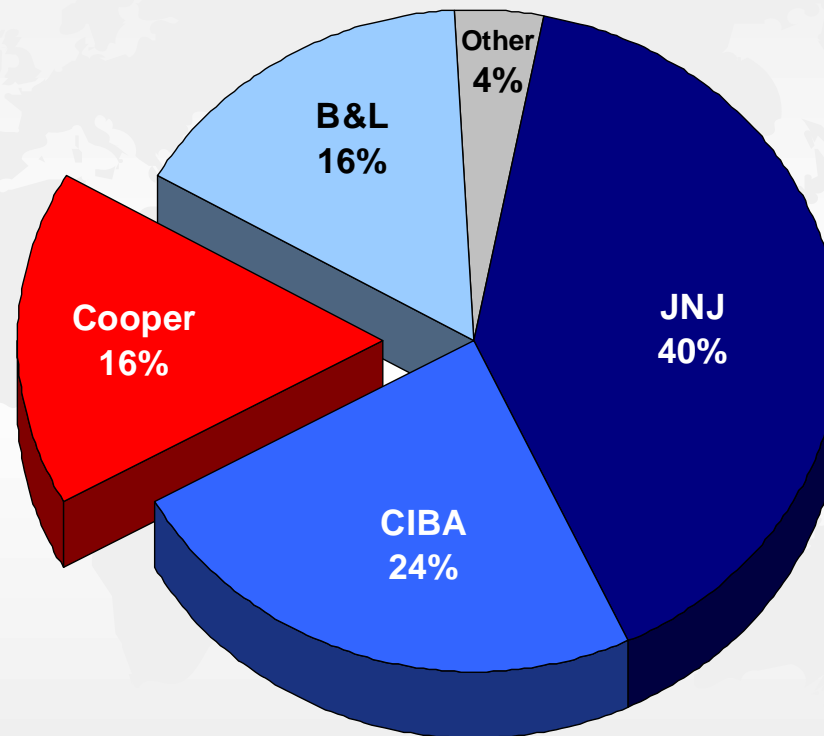
➤ Europe

- #1 Ciba
- **#2 Cooper**
- #3 J&J
- #4 B&L

➤ Asia/Pac

- #1 J&J
- #2 B&L
- #3 Ciba
- **#4 Cooper**

Global Soft Contact Lens Market By Competitor, Q1 2008



Source: Independent Market Research Data / Management estimates

Global Market Statistics

Modality Breakdown

Americas

Daily: 10%
2-Week: 65%
Monthly: 25%

EMEA

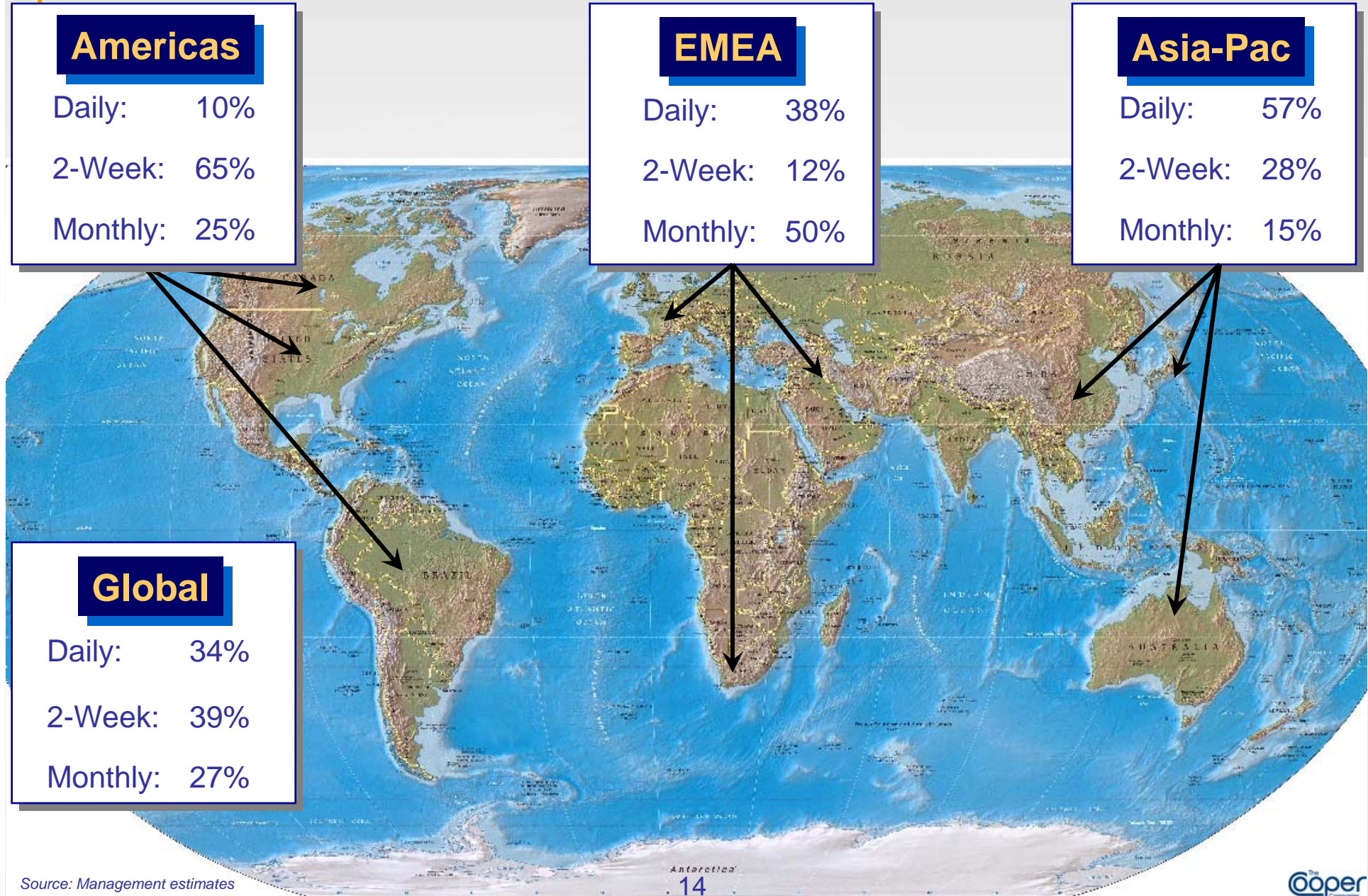
Daily: 38%
2-Week: 12%
Monthly: 50%

Asia-Pac

Daily: 57%
2-Week: 28%
Monthly: 15%

Global

Daily: 34%
2-Week: 39%
Monthly: 27%



Source: Management estimates

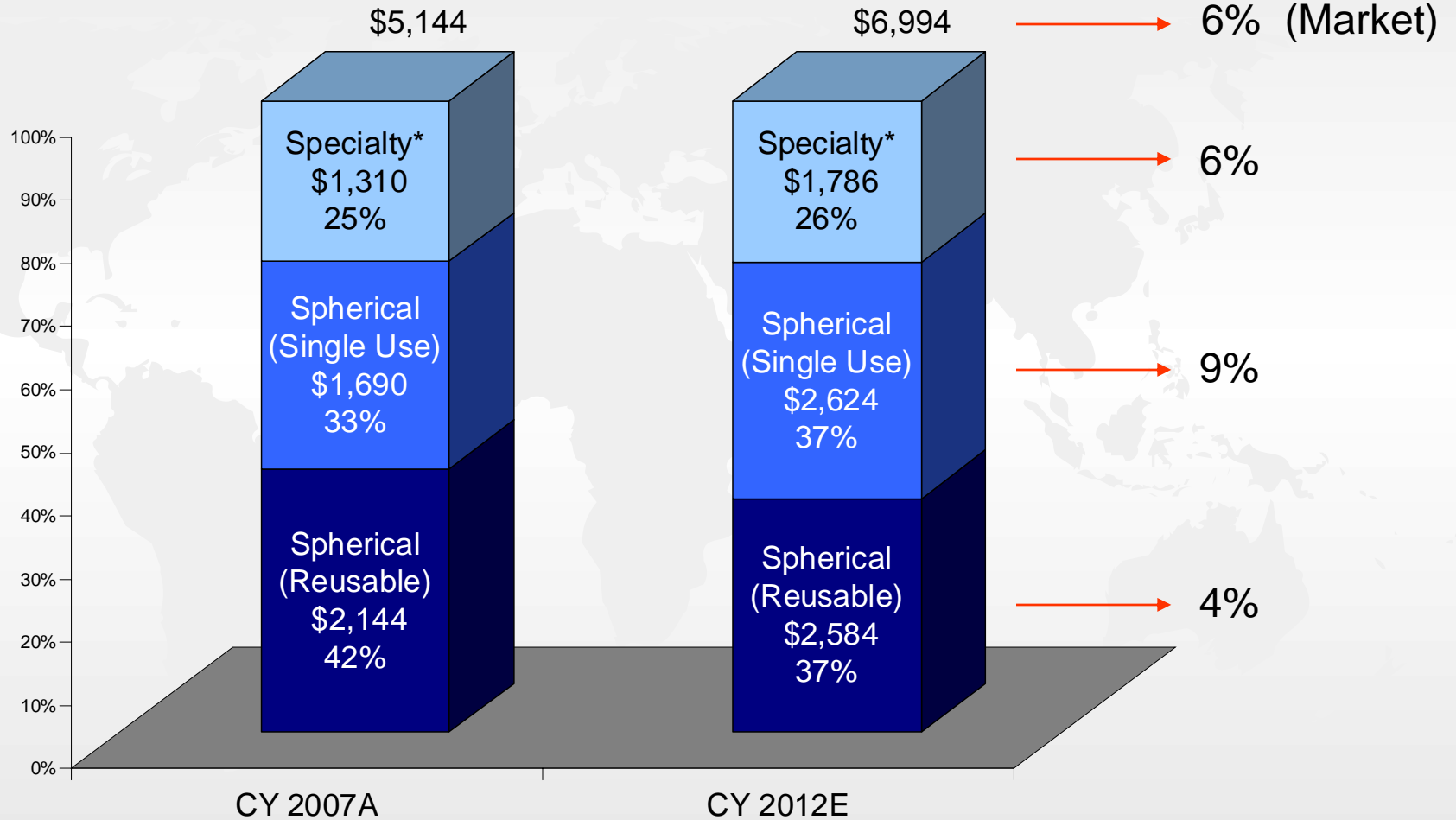
Global Market Statistics

Soft Lens Sales

Estimated 5-Year Sales Trend By Product

CAGR
CY 2007 to CY 2012E

\$ in millions



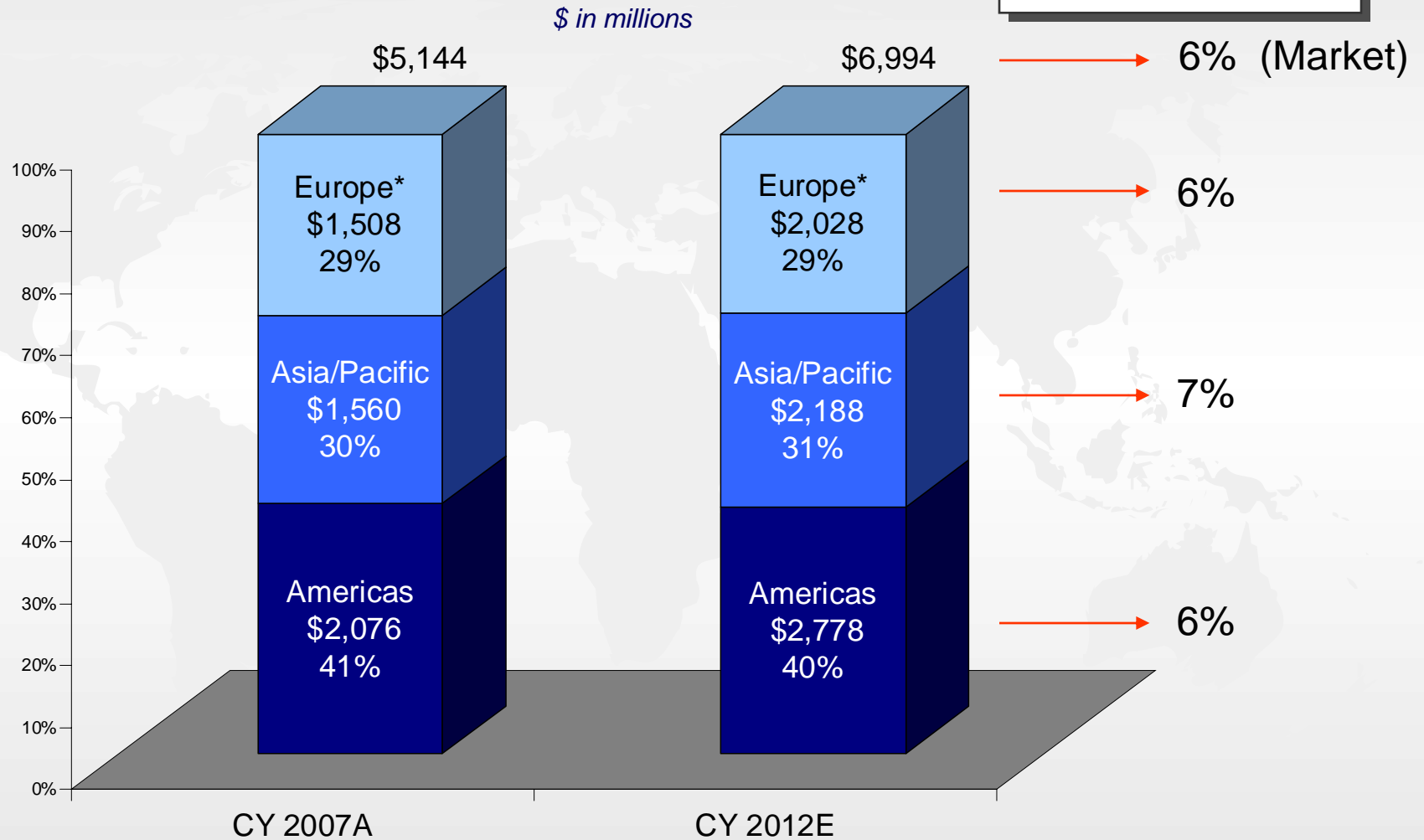
* Specialty lenses include toric, cosmetic and multifocal lenses.
Source: Company reported data and independent market research

Global Market Statistics

Soft Lens Sales

Estimated 5-Year Sales Trend By Region

CAGR
CY 2007 to CY 2012E



* Europe includes Mideast and Africa
Source: Company reported data and independent market research



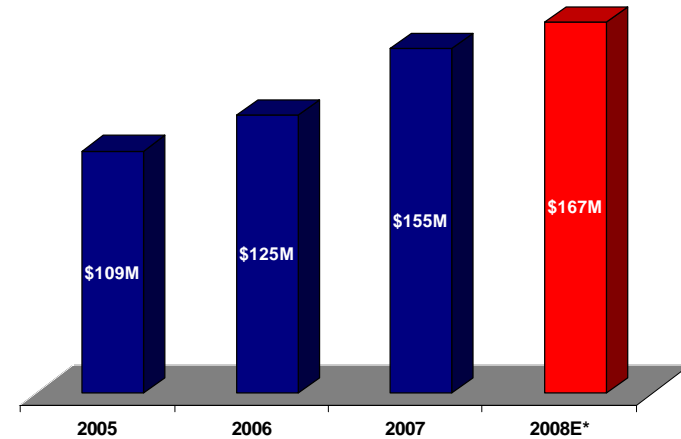
CooperSurgical



- Leader in the fragmented US medical device segment of women's health
 - Estimated 9% share of \$1.6B market*
 - Leader of in-office Ob-Gyn products
- Employees: 550
 - Manufacturing: 300
 - Sales & Marketing: 150
 - Other: 100
- FY 2007
 - Sales: \$155M, up 24% (9% organic)
- Q1 2008 Highlights
 - Sales: \$39.5M, up 10% YoY (3% organic)
 - Success of hospital / OR strategy
 - Sales to hospitals grew 19% to \$12M
 - Represent 29% of CSI's total sales

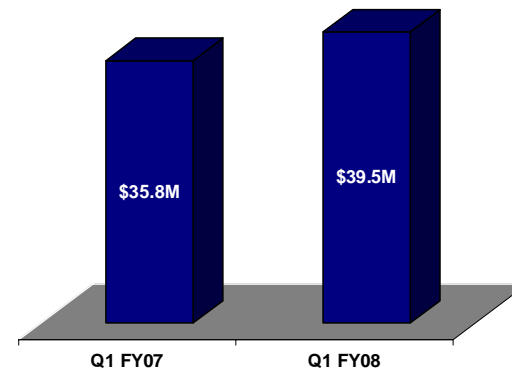
* Source: Wall Street Research. Market includes HPV mgmt, female sterilization, female incontinence, uterine conditions mgmt, obstetrics, office instruments & disposables, assisted reproduction, osteoporosis and patient education.

CSI Annual Sales



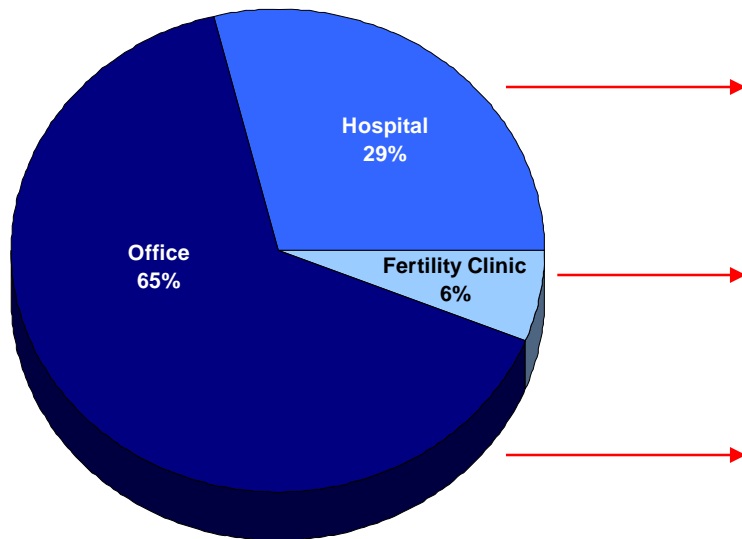
* 2008E represents midpoint of mgmt guidance as of 3/6/08 for \$165M - \$170M

CSI Quarterly Sales



➤ CooperSurgical has evolved into a clear leader in the medical device segment of women’s health care due to 4 key factors:

- Extensive customer base
- Strong brand awareness
- Depth and breadth of product offerings
- Market focus



Hospital/OR	Competitors	Estimated Market Share
Surgical Sterilization	5	15%
Uterine Manipulation	5	50%
Trocar Closure Device	2	70%
Surgical Site Retractor	3	60%
Neonatal Products	4	20%

IVF	Competitors	Estimated Market Share
IVF Product	7	30%

Office	Competitors	Estimated Market Share
Incontinence	3	60%
Colposcopy	4	70%
Gyn Office Instruments	10	10%
Pap Brush	2	90%
Fetal Dopplers & Monitors	5	5%

- Proven track record of execution & integration
 - Completed 23 acquisitions in the past 10 years
 - Strong focus on increasing margins through management expertise and superior manufacturing/distribution capabilities
- Representative acquisitions:

Year	Company	Product Line	Transaction Size	Revenues at Acquisition
2007	Wallach	Diagnostic and therapeutic medical instruments primarily for in-office	\$20M	\$10M
2006	Lone Star Medical Products	Medical devices that improve the management of the surgical site	\$27M	\$9M
2005	NeoSurg	Reusable and disposable trocar access systems	\$23M	Not Material
2005	Inlet Medical	Trocar closure systems and pelvic floor reconstruction procedure kits	\$38M	\$7M



In Summary

The Cooper Companies

Investment Considerations

- Two solid franchises with double-digit top line growth expected
- Significant opportunity to leverage sales growth in coming years
- Robust pipeline ideally positioned to capture market growth
- Strong focus on the high growth Asia/Pac contact lens market
- Women's healthcare franchise delivering solid top-line growth & consistent FCF



QUESTIONS?

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