



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

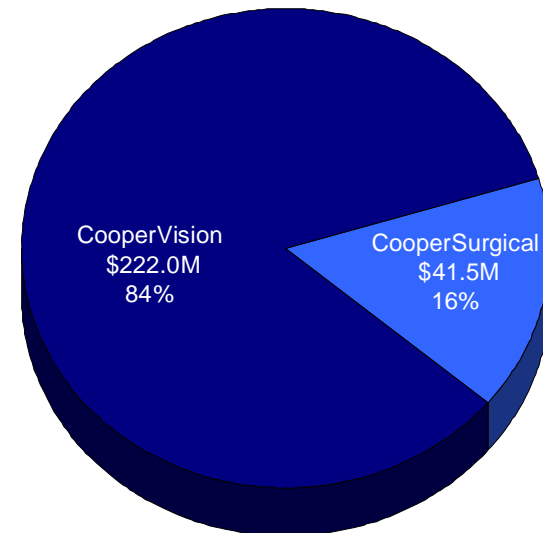
Company Overview

➤ 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: 7,500 (approx)
 - 30 countries with direct presence
- CooperVision
 - Global leader in contact lenses
 - Primary offices in US, UK, Japan, Australia
 - Primary manufacturing in US, UK, Puerto Rico
 - 6,900 employees (approx)
- CooperSurgical
 - Leader in the US Ob-Gyn space
 - Primary office in US
 - Primary manufacturing in US
 - 570 employees (approx)



Q2 FY2008 Sales



Source: Company reported data

The Cooper Companies

Company Overview

➤ FY 2007

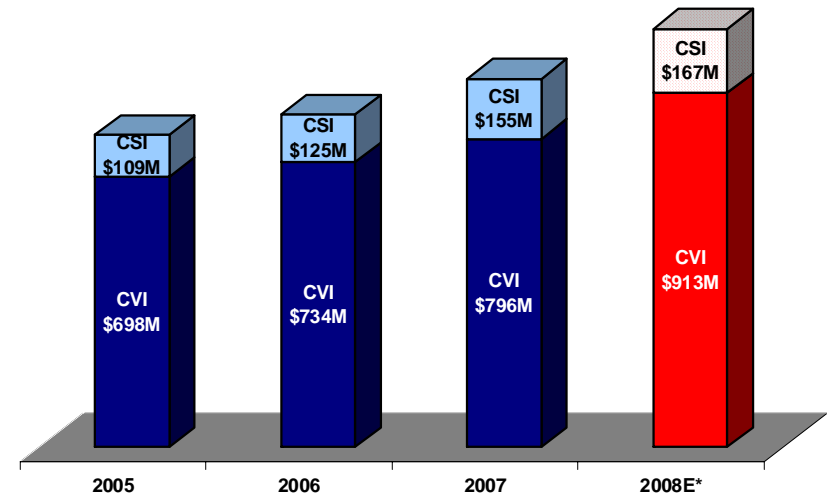
- Sales: \$951M, up 11%
 - CVI up 8%
 - CSI up 24% (9% organic)
- Non-GAAP EPS*: \$2.12
- Shares outstanding (diluted): 44.7M

➤ Q2 FY 2008

- Sales: \$263.5M, up 17% YoY
 - CVI up 18%
 - CSI up 11% (9% organic)
- GAAP EPS: \$0.25
- Non-GAAP EPS*: \$0.49
- Shares outstanding (diluted): 47.7M

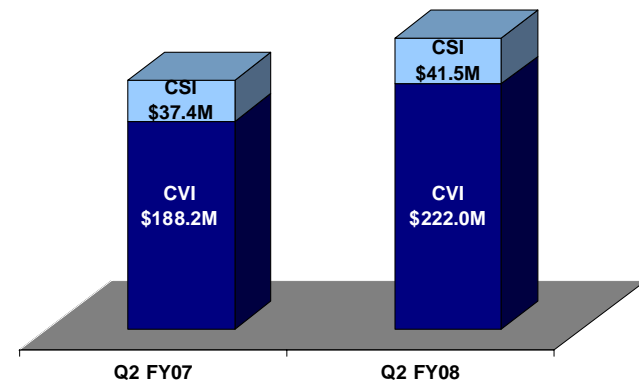
•Excludes non-recurring and other unusual items. A reconciliation of non-GAAP to GAAP can be found at www.cooperco.com/investor

COO Annual Sales



* 2008E represents midpoint of mgmt guidance as of 3/6/08 for \$1,060-\$1,100M. Confirmed 6/5/08.

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 and confirmed 6/5/08.

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

*** Excludes non-recurring and other unusual items. A reconciliation of non-GAAP to GAAP for FY 2007 can be found at www.cooperco.com/investor

➤ New Products

- 1-Month SiH (Biofinity®) launched in June 2007. FY08 Guidance of \$50-70M in sales.
- Proclear® 1 Day launched in US and Europe in late 2007.
- 2-Week SiH (Avaira™) launched in April 2008. FY08 Guidance of \$8-10M in sales.

➤ Product Pipeline

- 1-Month SiH Toric (Biofinity) expected launch in 1Q CY09
- 2-Week SiH Toric (Avaira) expected launch by end CY09
- Proclear 1 Day expected launch in Japan in 1H FY09

➤ Liquidity

- Convert – \$115M convert may be “put” on July 1, 2008
- CapEx – Expect \$160-170M in FY08, \$125-140M in FY09, below \$125M in FY10
- FCF – Expect to be FCF positive in fiscal 3Q and 4Q, and \$50m+ of FCF in FY09

➤ Recent Management Changes

<u>Name</u>	<u>Position</u>	<u>Effective Date</u>
Eugene Midlock	Senior Vice President and CFO	Feb. 12, 2008
John Weber	President of CVI	Feb. 22, 2008
Jeff McLean	Executive VP of Commercial Strategies of CVI	April 29, 2008
Juan Carlos Aragon	President Asia Pacific of CVI	May 9, 2008

The Cooper Companies

Long Term Objectives

- The Cooper Companies
 - Consistent double-digit organic revenue growth
 - Gross margin in the low 60's
 - Operating margin in the low 20's (post share-based compensation)
 - EPS growth of 15-20%
- 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®

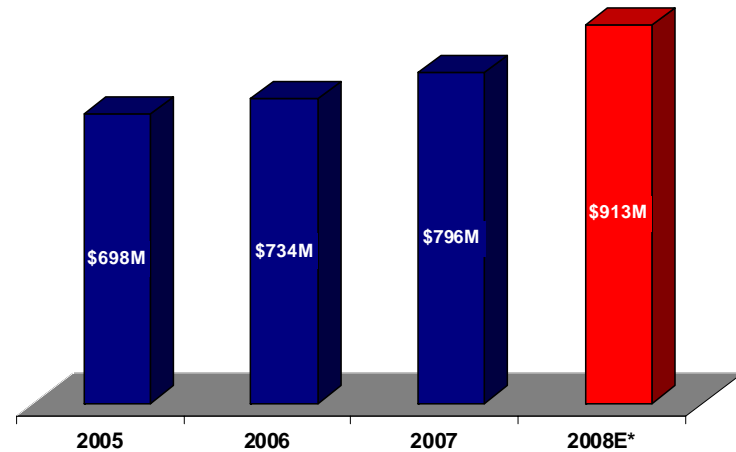


CooperVision (CVI) develops, manufactures and markets a broad range of contact lenses for the global market

- FY 2007
 - Sales: \$796M, up 8%
 - Gen II conversion materially completed
 - Consolidated 21 warehouses in Europe and the US to three distribution centers

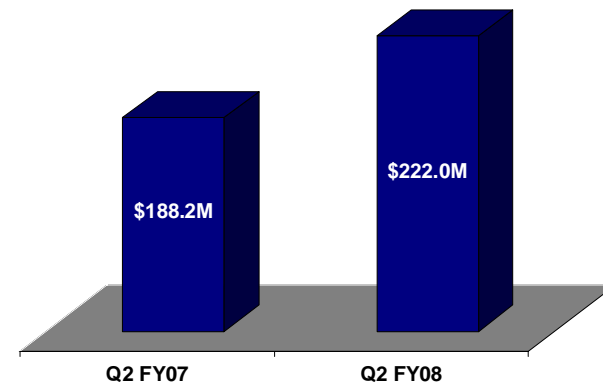
- Q2 FY 2008 Highlights
 - Sales: \$222M, up 18% YoY (10% constant currency)
 - Outpaced est. market growth of 6% constant currency
 - Introduced Avaira™ in April; sales of \$2.6M in May
 - Biofinity® sales of \$12.4M, up 37% over FQ1

CVI Annual Sales



* 2008E represents midpoint of mgmt guidance as of 3/6/08 for \$895M - \$930M. Confirmed 6/5/08.

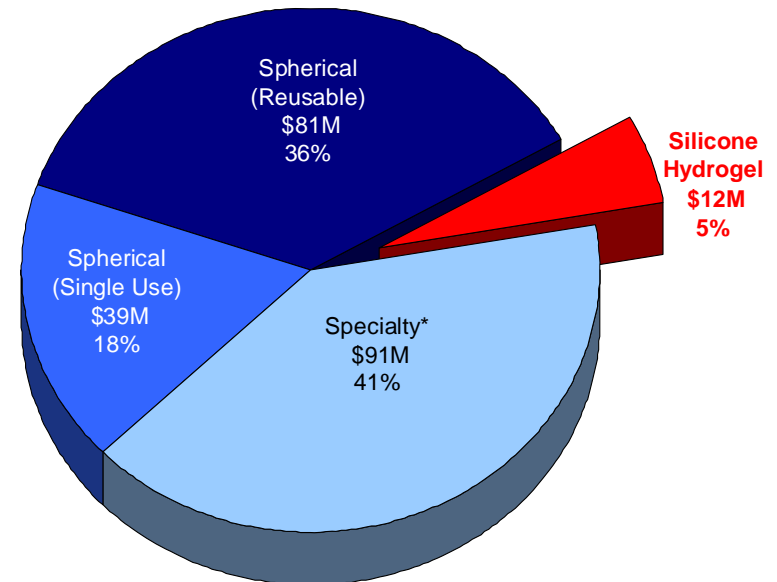
CVI Quarterly Sales



All Major CVI Lens Categories Grew YoY in Fiscal 2Q08

- Specialty
 - Toric
 - Sales of \$73M, up 8% YoY
 - Multifocal
 - Sales of \$14M, up 28% YoY
 - Cosmetic
 - Sales of \$4M, up 16% YoY
- Proclear® - all day comfort
 - Sales of \$60M, up 33% YoY
- Single-Use Sphere
 - Sales of \$39M, up 62% YoY
- Silicone Hydrogel
 - Biofinity® sales of \$12.4M
 - Avaira™ sales of \$114K

**CVI Global Soft Lens Sales
By Product, 2Q FY2008**

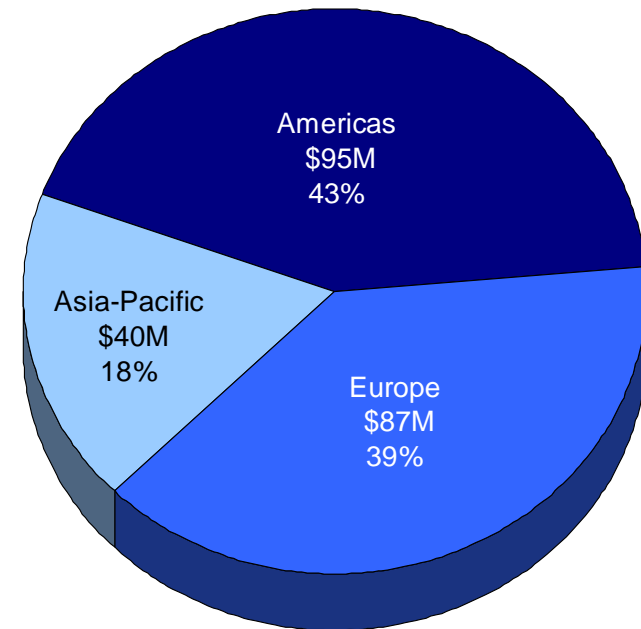


* Specialty lenses include toric, cosmetic and multifocal lenses.
Source: Company reported data

All Major CVI Geographies Grew
YoY in Fiscal 2Q08

CVI Global Soft Lens Sales By Region, 2Q FY2008

- Revenue by geography
 - Americas
 - Sales of \$95M, up 10% YoY
 - Europe
 - Sales of \$87M, up 20% YoY
 - Asia-Pacific
 - Sales of \$40M, up 38% YoY
- Direct sales office expansion in Asia Pac
 - S. Korea, Singapore, Malaysia, Taiwan
 - China
 - Shanghai in July 2007
 - Hong Kong in March 2008



Source: Company reported data

Global Market Statistics

Competitive Dynamics

➤ United States

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

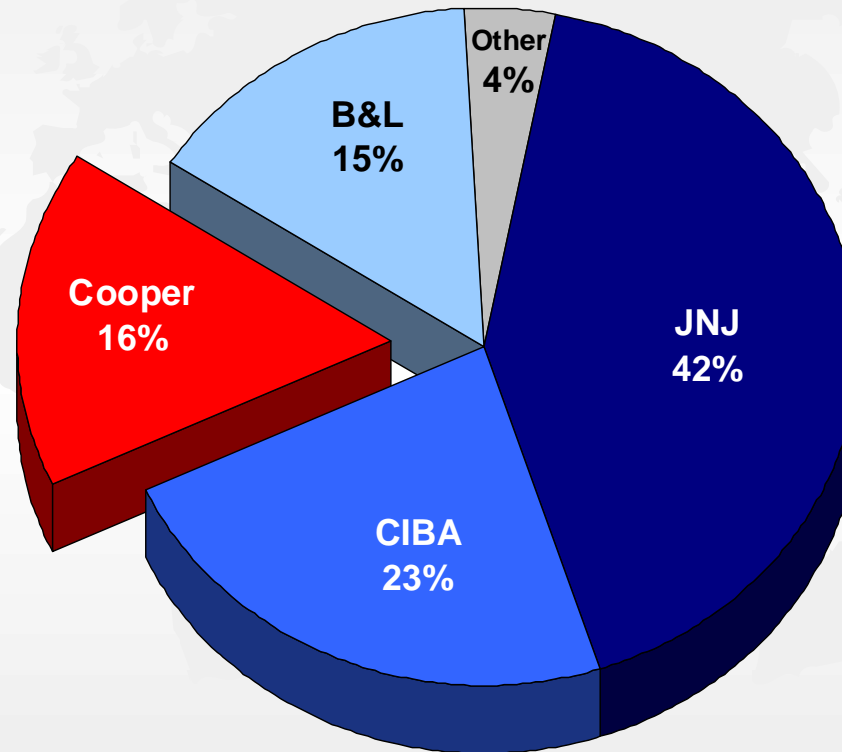
➤ Europe

- #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

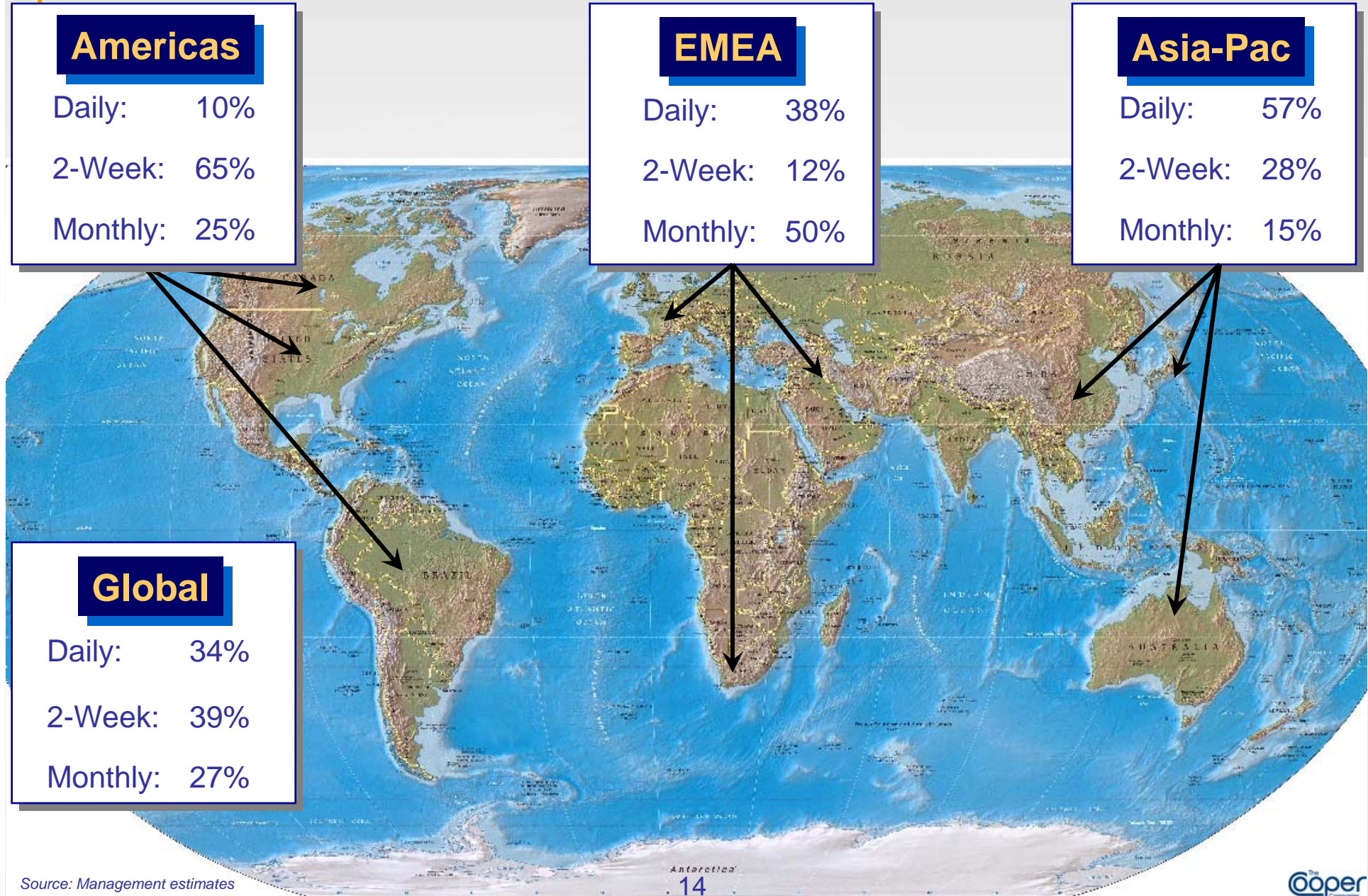
Daily: 38%
2-Week: 12%
Monthly: 50%

Asia-Pac

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

Global

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

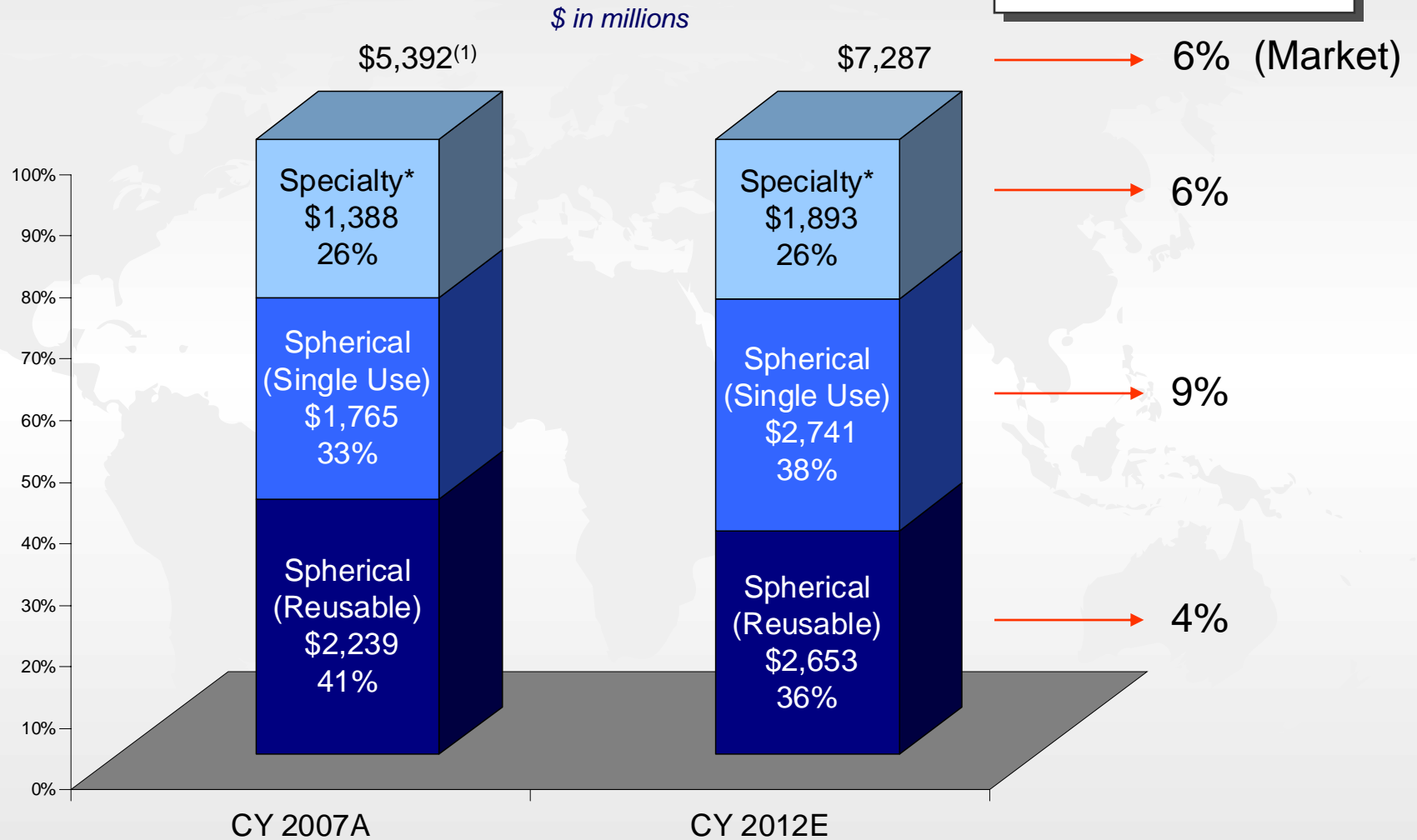


Global Market Statistics

Soft Lens Sales

Estimated 5-Year Sales Trend By Product

CAGR
CY 2007 to CY 2012E



(1) At 2008 Budgeted FX Rates

* Specialty lenses include toric, cosmetic and multifocal lenses.

Source: Company reported data and independent market research

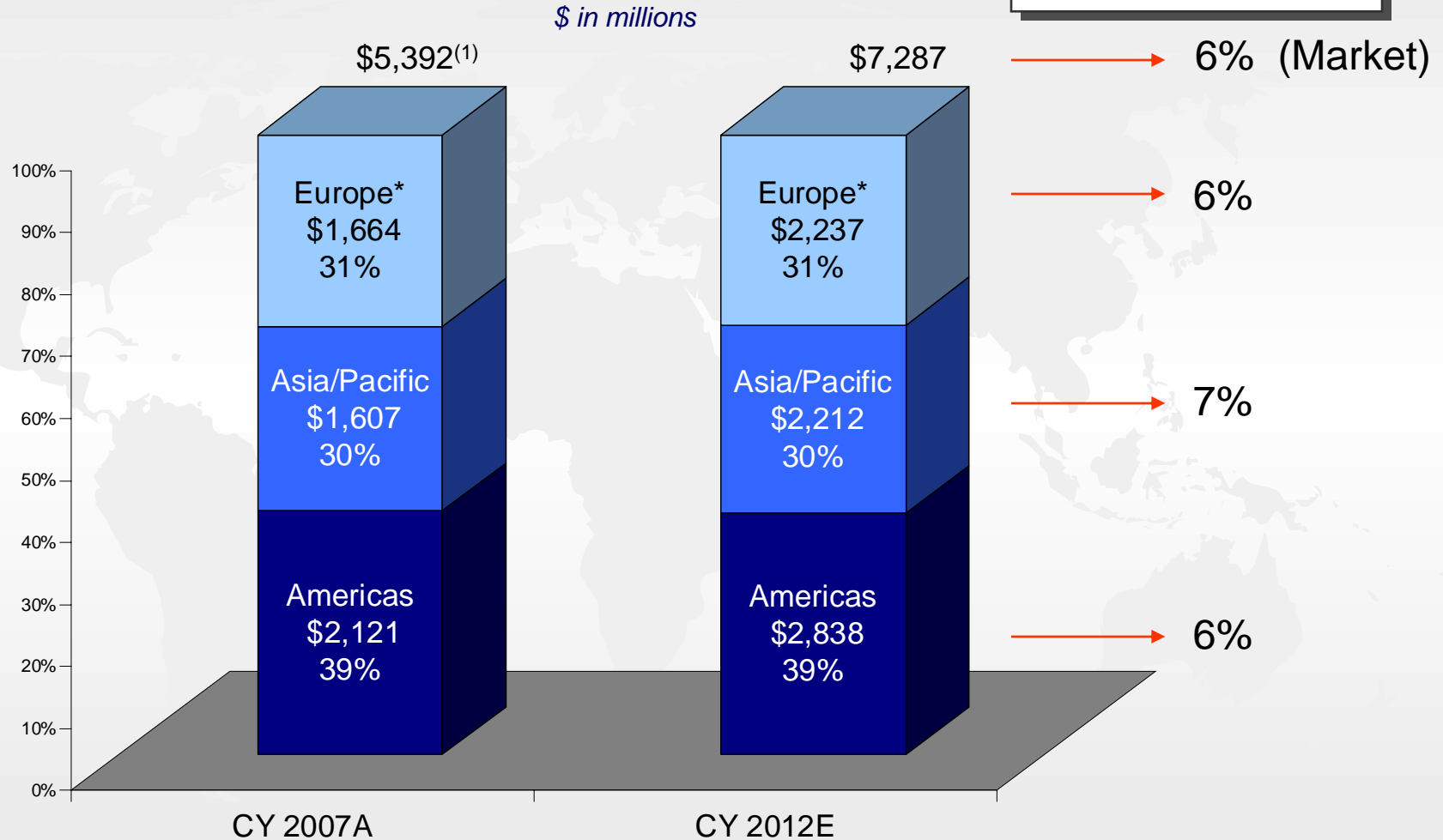
Revised 5/27/08 for 2008 Budgeted FX Rates

Global Market Statistics

Soft Lens Sales

Estimated 5-Year Sales Trend By Region

CAGR
CY 2007 to CY 2012E



(1) At 2008 Budgeted FX Rates
* Europe includes Mideast and Africa
Source: Company reported data and independent market research

Revised 5/27/08 for 2008 Budgeted FX Rates



CooperSurgical



CooperSurgical

Company Overview

CooperSurgical (CSI) develops, manufactures, and markets medical devices, diagnostic products and surgical instruments for gynecologists and obstetricians

- Leader of the fragmented US medical device segment of women's healthcare
 - Holds an estimated 9% share of \$1.6B market*
- Leader of in-office Ob-Gyn products

➤ FY 2007

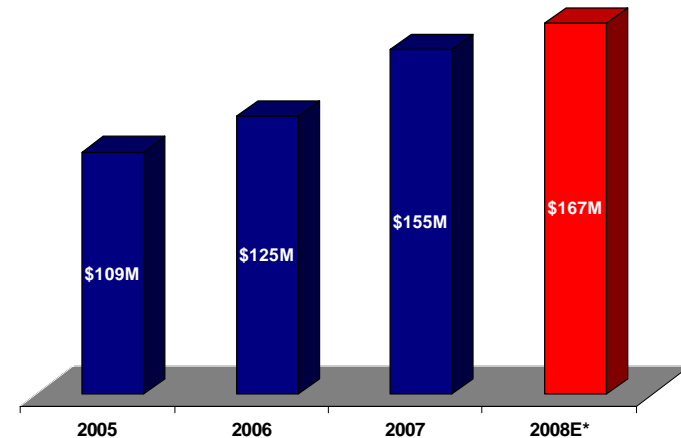
- Sales: \$155M, up 24% (9% organic)

➤ Q2 2008 Highlights

- Sales: \$41.5M, up 11% YoY (9% organic)
- Success of hospital / OR strategy
 - Sales of products marketed directly to hospitals grew 17% to \$12M
 - Represent 29% of CSI's total sales

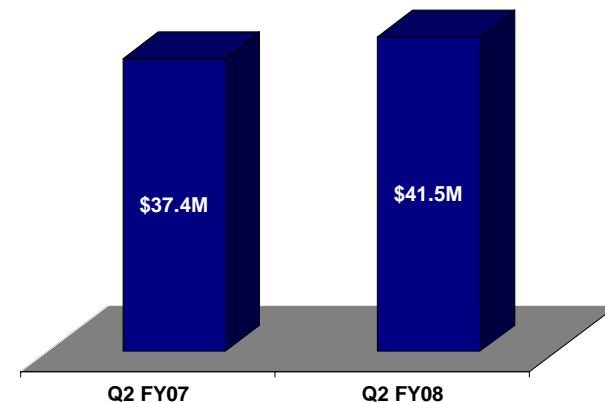
* Source: Wall Street Research. Market includes HPV mgmt, female sterilization, female incontinence, uterine conditions mgmt, obstetrics, office instruments & disposables, assisted reproduction, osteoporosis and patient education.

CSI Annual Sales



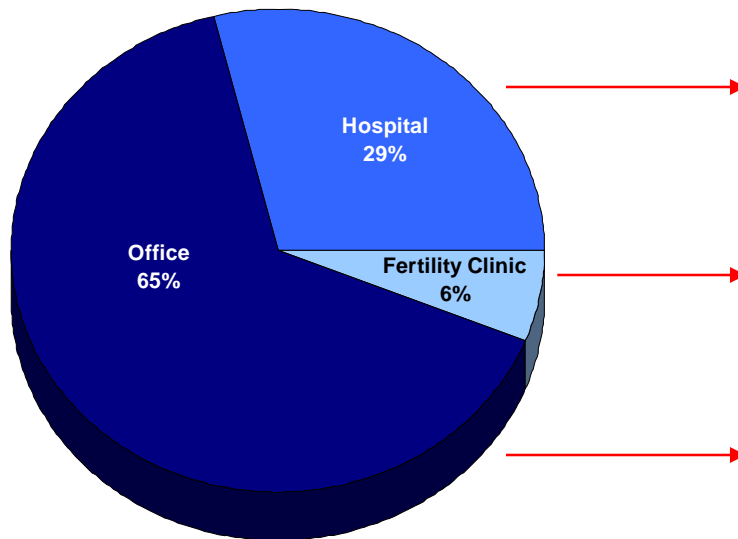
* 2008E represents midpoint of mgmt guidance as of 3/6/08 for \$165M - \$170M. Confirmed 6/5/08.

CSI Quarterly Sales



CooperSurgical has evolved into a clear leader in the fragmented medical device segment of women's healthcare 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

- Recent 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

Five Key Takeaways

1. New products and healthy pipeline position Cooper to capture market growth
2. Significantly improved manufacturing capacity within CooperVision will support future growth
3. Solid top line growth, improving operating margins and reduced capital requirements will lead to significant Free Cash Flow
4. Strong focus on the high growth Asia/Pac contact lens market
5. Women's healthcare franchise delivering solid top-line growth & consistent FCF



QUESTIONS?

Contacts:

- Robert S. Weiss
President and Chief Executive Officer

- Eugene J. Midlock
Senior Vice President and Chief Financial Officer

- Albert G. White III
Vice President, Investor Relations & Treasurer
Phone: 925-460-3663
Fax: 925-460-3648
Email: awhite@cooperco.com

- Kim Duncan
Director, Investor Relations
Phone: 925-460-3663
Fax: 925-460-3648
Email: kduncan@cooperco.com

Corporate Headquarters:

6140 Stoneridge Mall Road, Ste 590
Pleasanton, CA 94588

www.coopercos.com

www.coopervision.com

www.coopersurgical.com