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Millipore Reports Third Quarter Financial Results

Strong revenue growth drives third quarter performance

BILLERICA, Mass. – November 1, 2006 – Millipore Corporation (NYSE:MIL), a leading provider of products and services that improve productivity in the laboratory and in biopharmaceutical manufacturing, today reported financial results for its third quarter ended September 30, 2006.

Revenues for the third quarter grew 38 percent totaling \$330.1 million. Changes in foreign exchange rates during the quarter increased total revenue growth by 2 percent. Millipore completed its acquisition of Serologicals during the third quarter. Excluding the impact of Serologicals and currency rate changes, Millipore's total revenue growth in the third quarter was 10 percent, which included 13 percent growth in its Bioprocess Division and 6 percent growth in its Bioscience Division.

The Company reported third quarter net income of \$14.8 million, or \$0.27 per share, compared to net income of \$22.9 million or \$0.44 per share in the third quarter of 2005. Non-GAAP net income grew approximately 20 percent in the third quarter totaling \$37.1 million, or \$0.69 per share, compared to non-GAAP net income of \$31.1 million, or \$0.59 per share in the third quarter of 2005. A reconciliation of all GAAP to non-GAAP financial measures is provided in the Company's financial tables accompanying this press release.

For the first nine months of 2006, Millipore reported total revenues of \$872.3 million. Excluding the impact of Serologicals and currency rate changes, total revenue growth was 11 percent, compared to the Company's full-year 2006 guidance of 10 to 12 percent. The Company reported nine month net income of \$78.5 million, or \$1.45 per share, compared to net income of \$79.2 million, or \$1.55 per share in 2005. Non-GAAP net income for the first three quarters of 2006 was \$115.8 million, or \$2.14 per share, compared to \$100.6 million, or \$1.97 per share in 2005.

"The initiatives we are implementing to accelerate our performance are working and we are on track to generate a second straight year of attractive organic revenue growth, while increasing our non-GAAP profitability," said Martin Madaus, Chairman & CEO of Millipore. "We are executing well and building a strong pipeline of opportunities in both divisions. Our Bioscience Division generated a strong quarter in North America for our laboratory water and sample preparation products, while our Bioprocess Division continues to benefit from healthy demand for our filtration and chromatography products.

"Since the beginning of 2005, we have broadened our product portfolio and significantly improved our performance. We are participating in many new and attractive market segments, and our long-term growth prospects are stronger today than they were in the past. Over the next three quarters, we will be focused on completing the integration of Serologicals and fully capturing the value of this transaction. We are applying many of the same strategies and initiatives to the integration that we have applied to improve our own performance over the past seven quarters. Despite a slow start in certain segments of

Serologicals' business, our success in driving operational improvements and cost synergies will enable us to meet our guidance of \$3.00 to \$3.10 in non-GAAP earnings per share for 2006."

Third Quarter Highlights

- Strong quarter in North America for laboratory water and sample preparation & biotools business units
- Bioprocess growth benefited from strong demand for virus filtration and chromatography media
- Completed acquisition of Serologicals on July 14, 2006; third quarter results reflect 11 weeks of Serologicals financial performance
- Opened new \$50 million R&D Center for Bioprocess Division
- Successfully reached mid-point of five year Global Supply Chain Initiative; project on track to deliver \$40 million of annual savings by 2009 and will cost \$10 million less than original forecast

Revenue Growth by Geography (\$ millions):

	Three Months Ended			Nine Months Ended		
	Sept. 30, 2006	Oct. 1, 2005	% Growth	Sept. 30, 2006	Oct. 1, 2005	% Growth
Americas	\$ 151.5	\$ 103.1	47%	\$ 381.5	\$ 309.9	23%
Europe	126.8	95.3	33%	347.3	296.2	17%
Asia/Pacific	51.8	41.2	26%	143.5	128.6	12%
Total	\$ 330.1	\$ 239.6	38%	\$ 872.3	\$ 734.7	19%

Revenue Growth by Division (\$ millions):

	Three Months Ended			Nine Months Ended		
	Sept. 30, 2006	Oct. 1, 2005	% Growth	Sept. 30, 2006	Oct. 1, 2005	% Growth
Bioprocess	\$ 194.9	\$ 145.7	34%	\$ 525.5	\$ 443.8	18%
Bioscience	135.2	93.9	44%	346.8	290.9	19%
Total	\$ 330.1	\$ 239.6	38%	\$ 872.3	\$ 734.7	19%

Quarterly Earnings Call

Millipore will host a conference call and webcast to discuss its financial results, business outlook, and related corporate and financial matters at 4:45 p.m. Eastern Time today. The call can be accessed through Millipore's website: <http://www.millipore.com>. A replay of the call will be archived on the Investor Relations section of the website and will also be available via telephone by dialing (800) 642-1687 or (706) 645-9291 and entering confirmation code: 8952877. The telephonic replay will be available beginning at 8:00 p.m. ET on November 1, 2006 until 8:00 p.m. ET on November 3, 2006.

About Millipore

Millipore is a leading provider of products and services that improve productivity in biopharmaceutical manufacturing and in clinical, analytical and research laboratories. The Company is organized in two operating divisions. Its Bioprocess Division helps to enable pharmaceutical and biotechnology companies to optimize their manufacturing productivity, ensure the quality of drugs, and scale up the production of

difficult to manufacture biologics. Its Bioscience Division helps to optimize laboratory productivity and workflows by providing reagents, kits and other enabling technologies and products for life science research and development. Millipore has a deep understanding of its customers' research and manufacturing process needs, and offers reliable and innovative tools, technologies and services. The Company is part of the S&P 500 Index and employs approximately 5,800 employees worldwide. For additional information on Millipore Corporation, please visit its website at: www.millipore.com.

Use of Non-GAAP Financial Measures

The non-GAAP financial measures used in this press release – which are non-GAAP gross profit, non-GAAP gross profit margin, non-GAAP operating margin, non-GAAP pre-tax income, non-GAAP net income, and non-GAAP diluted earnings per share – exclude stock based compensation expense, costs related to our manufacturing consolidation strategy, severance related to leadership changes and division consolidation, acquisition and financing expenses related to the acquisition of Serologicals, amortization of intangible assets and inventory fair value adjustments related to business acquisitions, and accrual for environmental site remediation costs. There are limitations in using non-GAAP financial measures as they are not prepared in accordance with generally accepted accounting principles and may be different than non-GAAP financial measures used by other companies.

We believe that the non-GAAP financial measures provide useful and supplementary information to investors regarding our quarterly performance. It is our belief that these non-GAAP financial measures have been particularly useful to investors over the last couple of years because of the significant changes that have occurred outside of our day-to-day business in accordance with the execution of our new strategy. This strategy includes strengthening our leadership position with bioscience customers, becoming a strategic supplier in bioscience research markets, leading our industry in product quality and manufacturing effectiveness, becoming a magnet for talent, and doubling the value of the Company by 2009. The financial impact of certain elements of these activities, particularly leadership changes, our manufacturing consolidation strategy, division consolidation, and acquisitions, are often large relative to our overall financial performance and most of the related charges are recorded in one or two financial quarters but not in other financial quarters, which can adversely affect the comparability of our results on a period-to-period comparable basis. In addition, certain activities, such as the significant costs associated with consolidating manufacturing facilities, business acquisitions, and environmental site remediation costs, happen infrequently and the underlying costs associated with such activities impact a limited number of quarters significantly, but do not recur. As an example, the scope and scale of our manufacturing consolidation strategy was the largest in our history. When we complete this initiative, we will have closed eight manufacturing plants. Beginning in the first quarter of 2006, we excluded, and will continue to exclude during 2006, stock based compensation expense from our non-GAAP results.

We regularly use non-GAAP financial measures internally to understand, manage, and evaluate our business results and make operating decisions. We also measure our employees and compensate them, in part, based on such non-GAAP measures. For the same reasons, we also use this information for our forecasting activities. The non-GAAP financial measures presented herein also facilitate comparisons to our historical operating results, which have consistently been presented in this manner.

Non-GAAP financial measures should not be considered as a substitute for, or superior to, measures of financial performance prepared in accordance with GAAP. They are limited in value because they exclude charges that have a material effect on our reported results and, therefore, should not be relied upon as the sole financial measures to evaluate our financial results. The non-GAAP financial measures are meant to supplement, and to be viewed in conjunction with, GAAP financial measures. Investors are encouraged to review the reconciliation of the financial measures to their most directly comparable GAAP financial measures as provided in the tables accompanying this press release. Our earnings guidance, however, is only provided on a non-GAAP basis. It is not feasible to provide GAAP diluted earnings per share guidance

because the items excluded, other than amortization expense, are difficult to predict and estimate and are primarily dependent on future events.

Forward Looking Statements:

The matters discussed herein, as well as in future oral and written statements by management of Millipore Corporation that are forward-looking statements, are based on current management expectations that involve substantial risks and uncertainties which could cause actual results to differ materially from the results expressed in, or implied by, these forward-looking statements.

Potential risks and uncertainties that could affect Millipore's future operating results include, without limitation, the inability to successfully integrate Serologicals or other acquired businesses, failure to achieve design wins into our pharmaceutical and biotechnology customers' manufacturing design phase for a particular drug; delay, suspension or termination of a customer's volume production; lack of availability of raw materials or component products on a timely basis; regulatory delay in the approval of new therapeutics; limitations on cash flow for operations and investment due to increased debt service obligations; the inability to establish and maintain necessary product and process quality levels; reduced demand for cell culture products using bovine serum; the inability to realize the expected benefits of development, marketing, licensing and other alliances; competitive factors such as new membrane or chromatography technology; the inability to achieve anticipated cost benefits of our supply chain initiative; risks relating to our concentration of principal manufacturing operations; the inability to utilize technology in current or planned products due to overriding rights by third parties; potential environmental liabilities; conditions in the economy in general and in the bioscience and bioprocess markets in particular; foreign exchange fluctuations; reduced private and government research funding; exposure to product liability claims; and difficulties inherent in transferring or outsourcing of manufacturing operations. Please refer to our filings with the SEC, including our most recent Annual Report on Form 10-K, for more information on these and other risks that could cause actual results to differ.

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