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Millipore Reports Second Straight Year of Strong Revenue and Earnings Growth

Company generates double-digit annual revenue growth in both its Bioscience and Bioprocess Divisions

BILLERICA, Mass. – February 1, 2007 – Millipore Corporation (NYSE:MIL), a leading provider of products and services that improve productivity and results in biopharmaceutical manufacturing and in clinical, analytical and research laboratories, today reported financial results for its fourth quarter and full year ended December 31, 2006.

Revenues for the fourth quarter grew 49 percent, totaling \$383.1 million. Changes in foreign exchange rates during the quarter increased total revenue growth by 4 percent. Excluding currency rate changes and revenues from the Company's acquisition of Serologicals, Millipore's total revenue growth in the fourth quarter was 9 percent, which included 12 percent growth in its Bioscience Division and 7 percent growth in its Bioprocess Division.

For the full year, revenues grew 27 percent totaling \$1.26 billion. Changes in foreign exchange rates increased total revenue growth by 1 percent during 2006. Excluding currency rate changes and revenues from the Company's acquisition of Serologicals, Millipore's total revenue growth in 2006 was 11 percent. This performance included 10 percent growth from Millipore's Bioscience Division and 12 percent growth from its Bioprocess Division.

On a GAAP basis, the Company reported fourth quarter net income of \$18.5 million, or \$0.34 per share. Non-GAAP net income grew approximately 50 percent in the fourth quarter to \$49.1 million, or \$0.90 per share, compared to non-GAAP net income of \$32.7 million, or \$0.62 per share in the fourth quarter of 2005. For the full year, Millipore reported net income of \$97.0 million, or \$1.79 per share. Non-GAAP net income for 2006 grew 24 percent to \$164.9 million, or \$3.04 per share. A reconciliation of all GAAP to non-GAAP financial measures is provided in the Company's financial tables accompanying this press release.

"For the second year in a row we generated attractive revenue and earnings growth," said Martin Madaus, Chairman & CEO of Millipore. "The transformational changes we have implemented are driving higher levels of performance throughout the organization and we have greatly expanded our future market opportunities through the acquisitions we completed in 2006. In the last two years, we have significantly improved our execution and increased the growth of both of our divisions, particularly our Bioscience Division which has doubled its adjusted currency growth rate since 2004. I am very proud of our employees who have delivered these great results, even while acquiring and integrating four companies during this time.

"In 2006, we successfully executed on several initiatives to increase our profitability, which enabled us to grow our non-GAAP earnings per share by 18 percent. These initiatives included reducing our manufacturing costs and increasing the efficiency of our supply chain, driving increased leverage from our SG&A investments, and completing accretive acquisitions. As we move forward, we expect the

balanced growth profile between both divisions will enable us to maximize our growth and profitability. Our focus this year will be on driving returns and generating cash flow from the substantial investments we made in 2006."

2006 Highlights

- Generated second straight year of double-digit revenue growth, while meeting revenue and earnings targets
- Bioscience Division performance driven by strong growth in laboratory water, successful new product launches, and execution of new go-to-market initiatives
- Bioprocess Division performance driven by strong consumable sales to its biopharmaceutical customers for filtration and chromatography products
- Since 2004, increased non-GAAP gross margins by 160 basis points and non-GAAP operating margins by 290 basis points
- Completed strategic acquisition of Serologicals to broaden Millipore's product portfolio into fast growing markets
- Expanded disposable manufacturing solution with acquisition of Newport Bio Systems
- Opened new \$50 million R&D Center for Bioprocess Division

Revenue Growth by Geography (\$ millions):

	Three Months Ended			Twelve Months Ended		
	Dec. 31, 2006	Dec. 31, 2005	% Growth	Dec. 31, 2006	Dec. 31, 2005	% Growth
Americas	\$ 183.2	\$ 109.8	67%	\$ 564.8	\$ 419.6	35%
Europe	143.7	103.4	39%	491.0	399.6	23%
Asia/Pacific	56.2	43.1	30%	199.6	171.8	16%
Total	<u>\$ 383.1</u>	<u>\$ 256.3</u>	49%	<u>\$ 1,255.4</u>	<u>\$ 991.0</u>	27%

Revenue Growth by Division (\$ millions):

	Three Months Ended			Twelve Months Ended		
	Dec. 31, 2006	Dec. 31, 2005	% Growth	Dec. 31, 2006	Dec. 31, 2005	% Growth
Bioprocess	\$ 224.3	\$ 157.6	42%	\$ 749.8	\$ 601.4	25%
Bioscience	158.8	98.7	61%	505.6	389.6	30%
Total	<u>\$ 383.1</u>	<u>\$ 256.3</u>	49%	<u>\$ 1,255.4</u>	<u>\$ 991.0</u>	27%

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: 6883087. The telephonic replay will be available beginning at 8:00 p.m. ET on February 1, 2007 until 8:00 p.m. ET on February 4, 2007.

About Millipore

Millipore is a leading provider of products and services that improve productivity and results in biopharmaceutical manufacturing and in clinical, analytical and research laboratories. The Company is organized in two operating divisions. Its Bioprocess Division helps 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 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 income, 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, inventory fair value adjustments and in-process R&D write-off related to business acquisitions, retirement plan curtailment charges and accrual for environmental site remediation costs, professional fees related to repatriation of foreign earnings, income tax effect of repatriation of foreign earnings under the American Jobs Creation Act and a change in tax valuation allowance. 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 between 2004 and 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, curtailment of retirement plan, environmental site remediation costs, professional fees and income tax expense related to the repatriation of foreign earnings under the American Jobs Creation Act, 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 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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