



Joshua Young
Director of Investor Relations
978-715-1527 or 880-225-3384
joshua_young@millipore.com

Lynn Garvin
Vice President, Corporate Communications
978-715-1043
lynn_garvin@millipore.com

Millipore Reports Third Quarter Financial Results

Accelerated Bioscience Division revenue growth drives higher profitability and cash flow

BILLERICA, Mass. - November 1, 2007 - Millipore Corporation (NYSE:MIL), a life science leader that provides technologies, tools and services for bioscience research and biopharmaceutical manufacturing, today reported financial results for its third quarter ended September 29, 2007.

Revenues for the third quarter grew 12 percent, totaling \$371.2 million. Changes in foreign exchange rates increased total revenue growth by approximately 4 percent. Excluding currency rate changes, Millipore's revenue growth in the third quarter was 8 percent, which included 4 percent growth in its Bioprocess Division and 15 percent growth in its Bioscience Division.

On a GAAP basis, the Company reported third quarter net income of \$36.3 million, or \$0.66 per share, compared to \$14.8 million, or \$0.27 per share in the same period last year. Non-GAAP net income in the third quarter was \$45.7 million, or \$0.83 per share, resulting in approximately 28 percent earnings growth from the third quarter of 2006. Stock-based compensation expense in the third quarter of 2007 was \$4.4 million, or \$0.05 per share, and is reflected in both GAAP and non-GAAP earnings per share. A reconciliation of all GAAP to non-GAAP financial measures is provided in the Company's financial tables accompanying this press release.

"The third quarter was highlighted by the strong performance of our Bioscience Division. The Division is benefiting from a larger, more attractive product portfolio that is targeting some of the fastest growing segments of the life science research market," said Martin Madaus, Chairman & CEO of Millipore. "We continue to make progress in expanding our presence in key life science workflows, launching new sales and marketing initiatives, and growing our business in international markets.

"Our accelerated Bioscience revenue growth was offset by slower growth from our Bioprocess Division. After a strong first half of the year, some of our North American biotech customers are significantly reducing their spending in the second-half of 2007. In contrast to the slow down in North America, the Bioprocess Division experienced strong growth in Europe and Asia. Overall, we are pleased with the Company's revenue growth, profitability improvement, and cash flow expansion in the third quarter."

For the first nine months of 2007, revenues grew 29 percent, totaling \$1.1 billion. Changes in foreign exchange rates increased total revenue growth by approximately 4 percent. Excluding currency rate changes and acquisitions not in the base period, Millipore's revenue growth for the first nine months of 2007 was 9 percent, which included 9 percent revenue growth from its Bioprocess Division and 9 percent revenue growth in its Bioscience Division.

On a GAAP basis, the Company reported net income of \$91.3 million, or \$1.66 per share for the first nine months of 2007, compared to \$78.5 million, or \$1.45 per share in the same period last year. Non-GAAP net income for the first nine months was \$130.6 million, or \$2.38 per share, resulting in approximately 18 percent earnings growth over the first nine months of 2006.

"In the third quarter, we improved our non-GAAP operating margins by 200 basis points due to a more profitable business mix and operating leverage," said Charles Wagner, Chief Financial Officer of Millipore. "This profitability improvement and strong operating performance allowed us to generate \$95 million in cash flow from operations in the quarter."

Third Quarter Highlights

- Bioscience Division revenue growth of 15 percent, excluding changes in foreign exchange rates, reflects strong performance from the Company's Laboratory Water products and robust growth in its Drug Discovery business, particularly for multiplex immunoassays and biomarkers
- Bioprocess Division generated strong revenue growth in Europe and Asia, offset by declines in North America; the division expects to launch 14 products in 2007 compared to 8 product launches in 2006
- Non-GAAP operating margins increased 200 basis points year-over-year from 18.6 percent to 20.6 percent
- The Company generated approximately \$95 million in cash flow from operations in the third quarter compared to approximately \$56 million in the same period of 2006
- Launched new website to improve customer experience by offering new content highlighting Millipore's scientific expertise and innovative solutions in research, development and production
- Re-branded Millipore to reflect Company's expanded capabilities and transformation into a life science leader

Revenue Growth by Geography (\$ millions):

	Three Months Ended			Nine Months Ended		
	September 29, 2007	September 30, 2006	% Growth	September 29, 2007	September 30, 2006	% Growth
Americas	\$ 151.4	\$ 151.5	- %	\$ 484.7	\$ 381.5	27%
Europe	157.4	126.8	24%	453.2	347.3	30%
Asia/Pacific	62.4	51.8	21%	188.4	143.5	31%
Total	\$ 371.2	\$ 330.1	12%	\$ 1,126.3	\$ 872.3	29%

Revenue Growth by Division (\$ millions):

	Three Months Ended			Nine Months Ended		
	September 29, 2007	September 30, 2006	% Growth	September 29, 2007	September 30, 2006	% Growth
Bioprocess	\$ 210.5	\$ 194.9	8%	\$ 651.6	\$ 525.5	24%
Bioscience	160.7	135.2	19%	474.7	346.8	37%
Total	\$ 371.2	\$ 330.1	12%	\$ 1,126.3	\$ 872.3	29%

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: 3838965. The telephonic replay will be available beginning at 8:00 p.m. ET on November 1, 2007 until 11:59 p.m. ET on November 5, 2007.

About Millipore - Advancing Life Science Together™

Millipore (NYSE: MIL) is a Life Science leader providing cutting-edge technologies, tools, and services for bioscience research and biopharmaceutical manufacturing. As a strategic partner, we collaborate with customers to confront the world's challenging human health issues. From research to development to production, our scientific expertise and innovative solutions help customers tackle their most complex problems and achieve their goals. Millipore Corporation is an S&P 500 company with more than 6,100 employees in 47 countries worldwide.

Use of Non-GAAP Financial Measures

The non-GAAP financial measures used in this press release - which are non-GAAP gross profit, gross profit margin, operating income, operating margin, pre-tax income, net income, and diluted earnings per share - exclude costs related to our manufacturing consolidation strategy, acquisition integration and restructuring expenses related to the acquisition of Serologicals, amortization of intangible assets, inventory fair value adjustments related to

business acquisitions, accrual for environmental site remediation costs, bridge loan commitment fees in connection with the acquisition of Serologicals and changes in tax accruals. 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 our manufacturing consolidation strategy 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. 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 six manufacturing plants.

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 available 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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Contacts:

**Joshua Young
Director, Investor Relations
Millipore Corporation
(978) 715 - 1527
(800) 225 - 3384
joshua_young@millipore.com**

**Karen Hall
Director, Corporate Communications
Millipore Corporation
(978) 715 - 1567
karen_hall@millipore.com**