

ICON plc

Bank of America Merrill Lynch Healthcare Conference.

Mr. Peter Gray, CEO

May 2010

Forward Looking Statements



Certain statements contained herein including, without limitation, statements containing the words “believes,” “anticipates,” “intends,” “expects” and words of similar import, constitute or may constitute forward-looking statements concerning the Group's operations, performance, financial condition and prospects. Because such statements involve known and unknown risks and uncertainties and depend on circumstances and events that may or may not occur in the future, actual results may differ materially from those expressed or implied by such forward-looking statements. Given these uncertainties and as forward looking statements are not guarantees of future performance, investors and prospective investors are cautioned not to place undue reliance on such forward-looking statements. The Company undertakes no obligation to publicly update or revise any forward-looking statements, whether as a result of new information, future events or otherwise.

This presentation includes selected non-GAAP financial measures. For a presentation of the most directly comparable GAAP financial measures, please refer to the fourth quarter 09 press release consolidated income statement headed Consolidated Income Statements (US GAAP)



4th largest Phase II – IV CRO with over 5000 staff currently supporting over 400 studies involving over 100,000 patients in over 10,000 sites worldwide.



Global Lab footprint in key regions, including the US, Europe, Singapore, India, China covering Central Lab, Bioanalytical and Biomarker Services.



Phase I capacity of 240 beds in US & UK including a purpose-built hospital based translational medicine unit opening in Q2 2010. Also has bioanalytical, immunoassay, PD/PK, and consulting capabilities supporting early development.



Medical Image management platform providing world class solutions in trials using imaging, and in the development of imaging biomarkers supporting drug development.



A Symbol of Excellence



Contract Clinical Staffing platform to support FSP solutions and to provide supplemental solutions to clients staffing needs.

Full Service Clinical Development



Pre-clinical	Phase I	Phase II	Phase III	Registration	Launch	Phase IV / Late Phase	Staff # Mar 31, 2010
						Experimental Medicine and Regulatory Support	150
						Phase I Clinic & Bioanalytical Laboratory	400
						Trial Design, Trial Start-up, Project Management & Monitoring	3880
						Medical Safety & Services	300
						Data Management, EDC & Statistics	720
						Interactive Technologies - e.g. IVRS, IWR, ePRO, eDiary	325
						Health Economics, Outcomes Research & Patient Registries	175
						Central Laboratory	550
						Central Imaging Laboratory	200
						Contract Staffing	600
						Total	7,300

Global Footprint

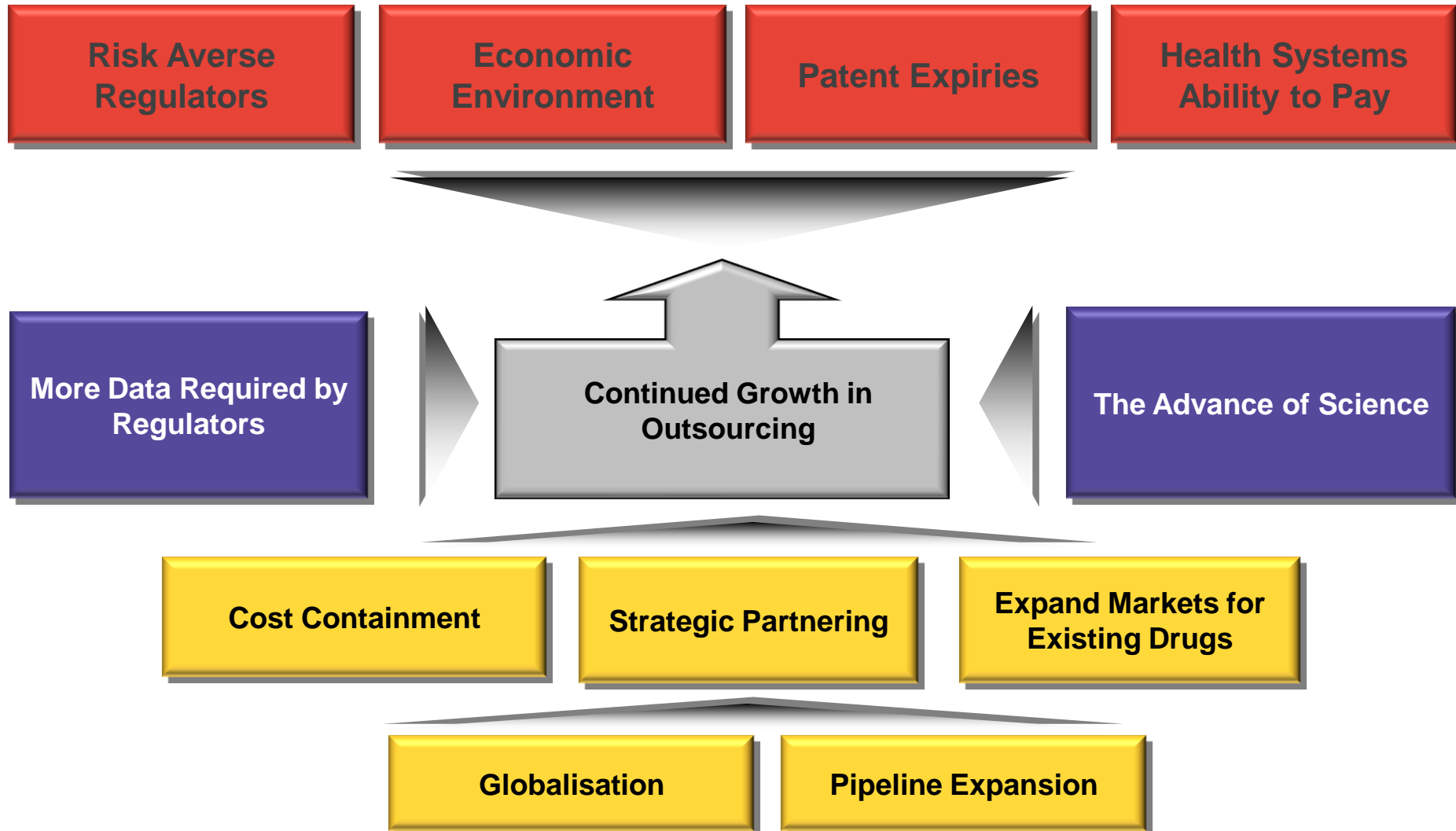


Operating from 69 offices in 39 Countries



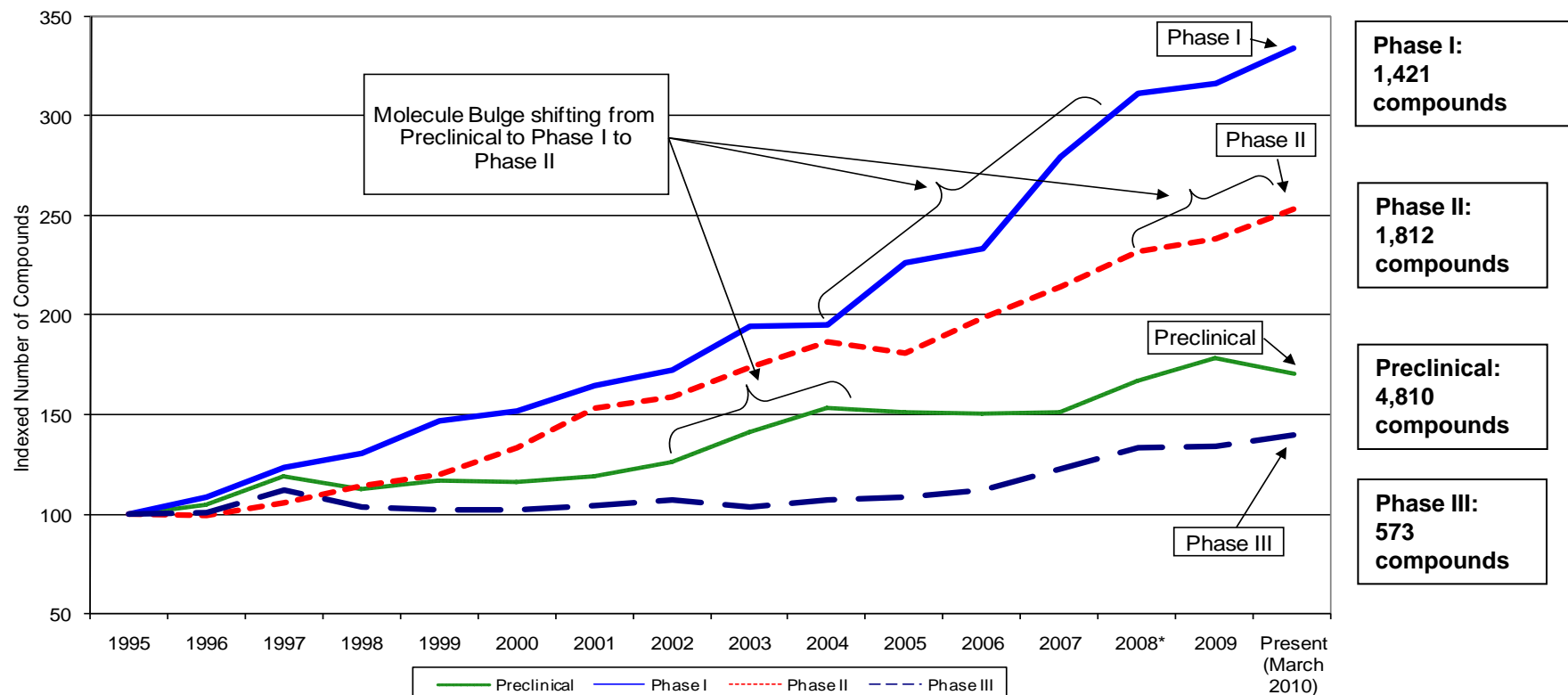
Market Environment

Outsourcing Growing...but headwinds



The Relentless March of Science

New Compounds in Pharmaceutical Industry Pipeline by Phase, 1995 to Present

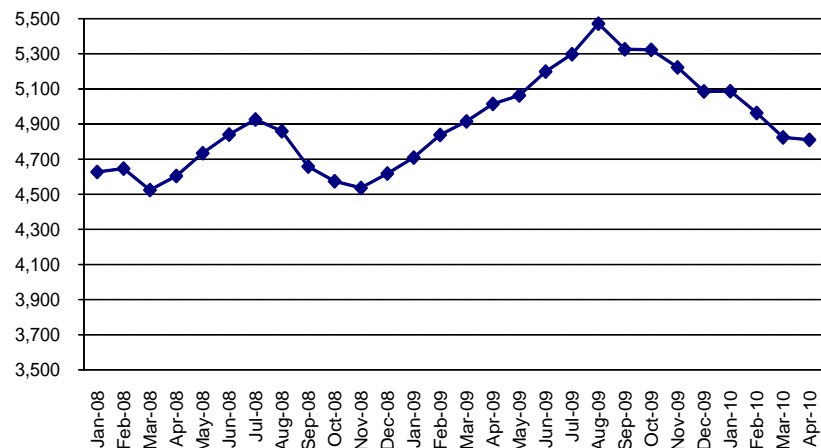


* Adjusted 2008 data reflects our estimate of organic growth (we estimate 1/2 of 08 reported growth was organic and 1/2 due to internal Pharmaprojects changes)

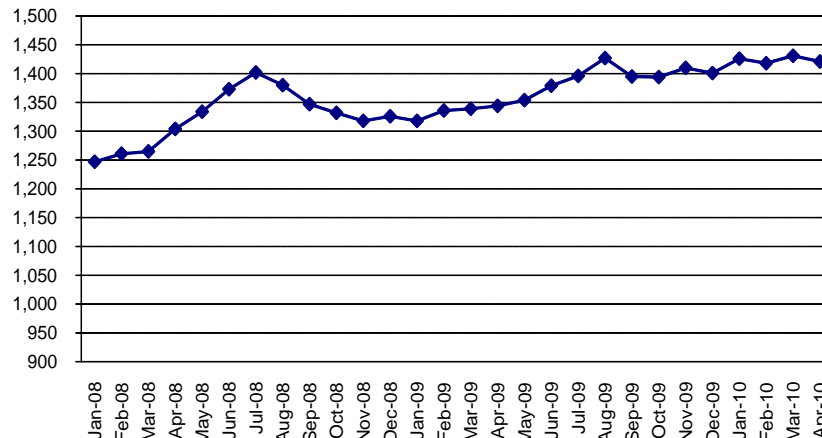
Early Stage Growth is a Positive Indicator for Late-Stage Testing and Launches

Pipeline Remains Robust

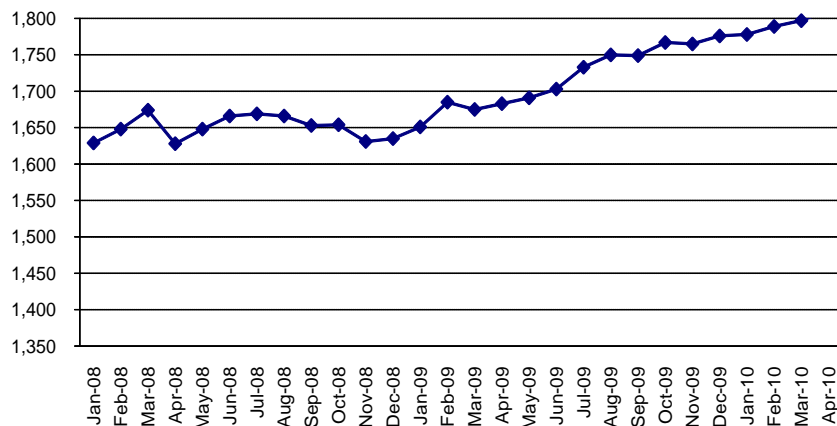
Preclinical Compounds



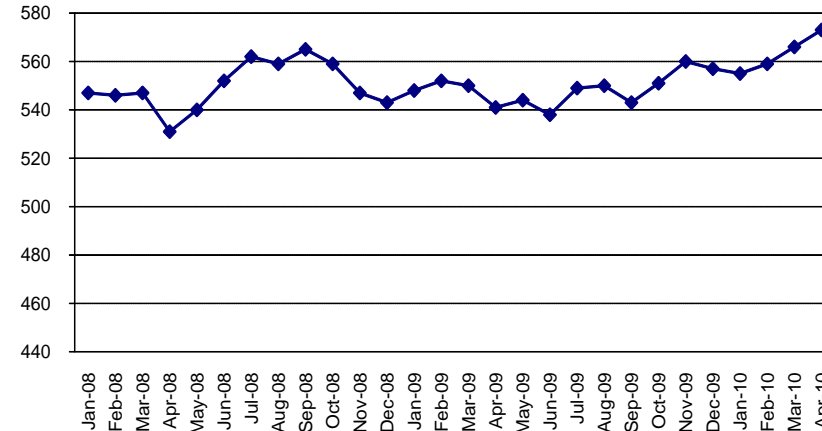
Phase I Compounds



Phase II Compounds

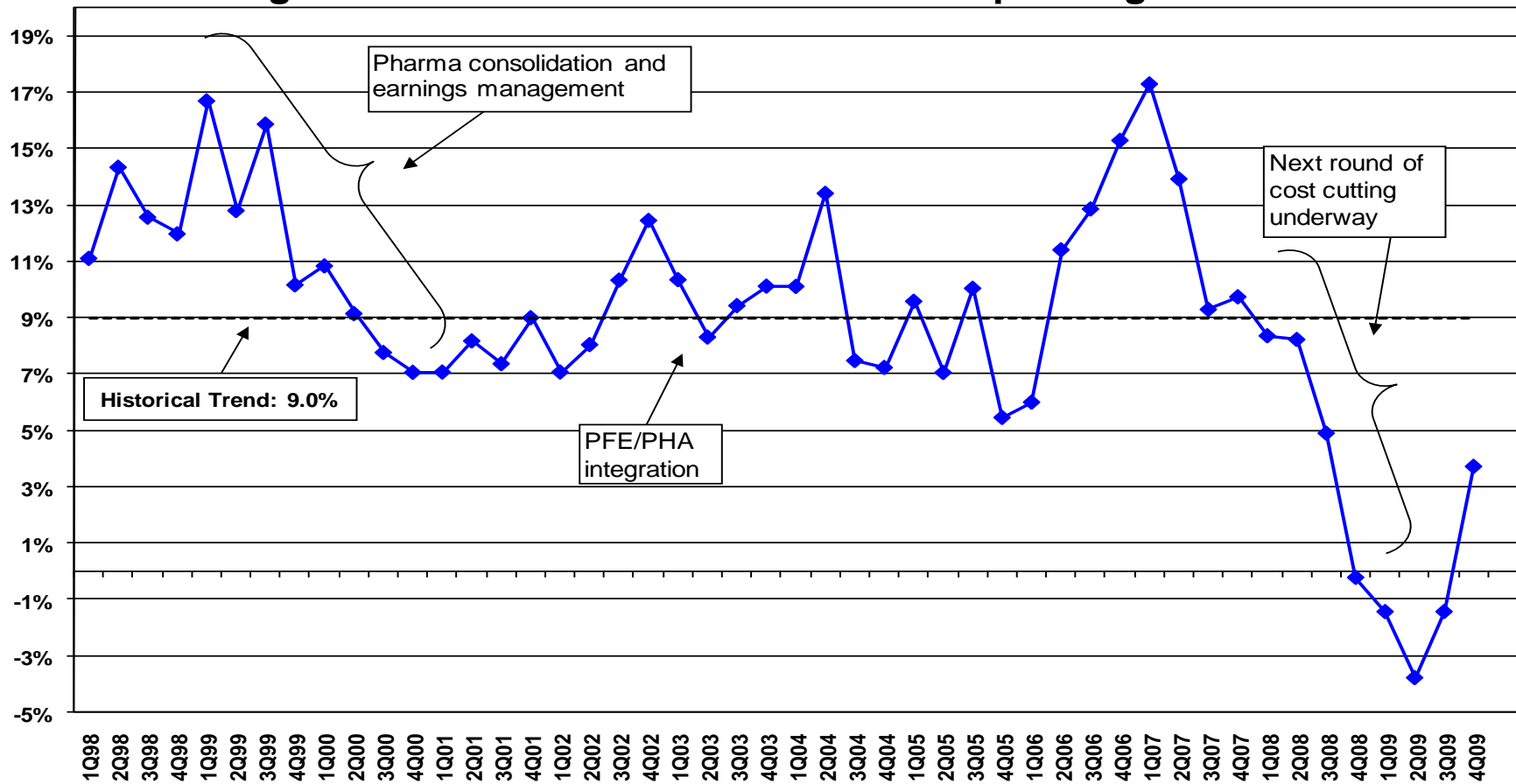


Phase III Compounds



R&D Spending Growing again

Average Pharmaceutical and Biotech R&D Spending Growth (a)

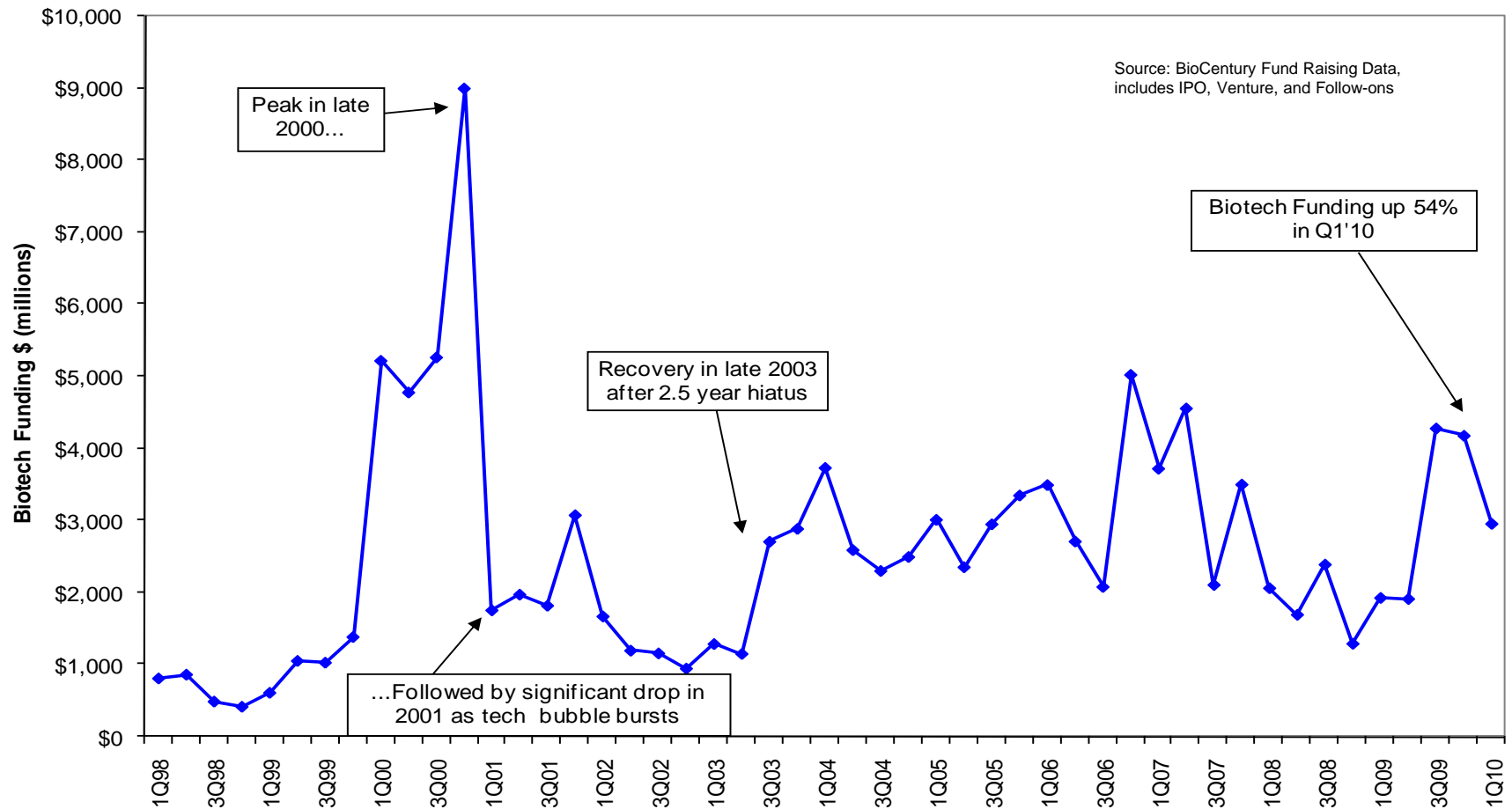


Source: William Blair & Company, L.L.C.

(a) William Blair & Company, L.L.C. sample of 13 companies including: Pfizer/Pharmacia, Johnson & Johnson, GlaxoSmithKline, AstraZeneca, Merck, Bristol-Myers, Eli Lilly, Wyeth, Schering-Plough, Amgen, Amylin, Biogen, BioMarin, Celgene, Cephalon, Genentech, Genzyme, Gilead, ImClone, Isis, The Medicines Company, Millennium, Myriad Genetics, Protein Design Labs, and Vertex

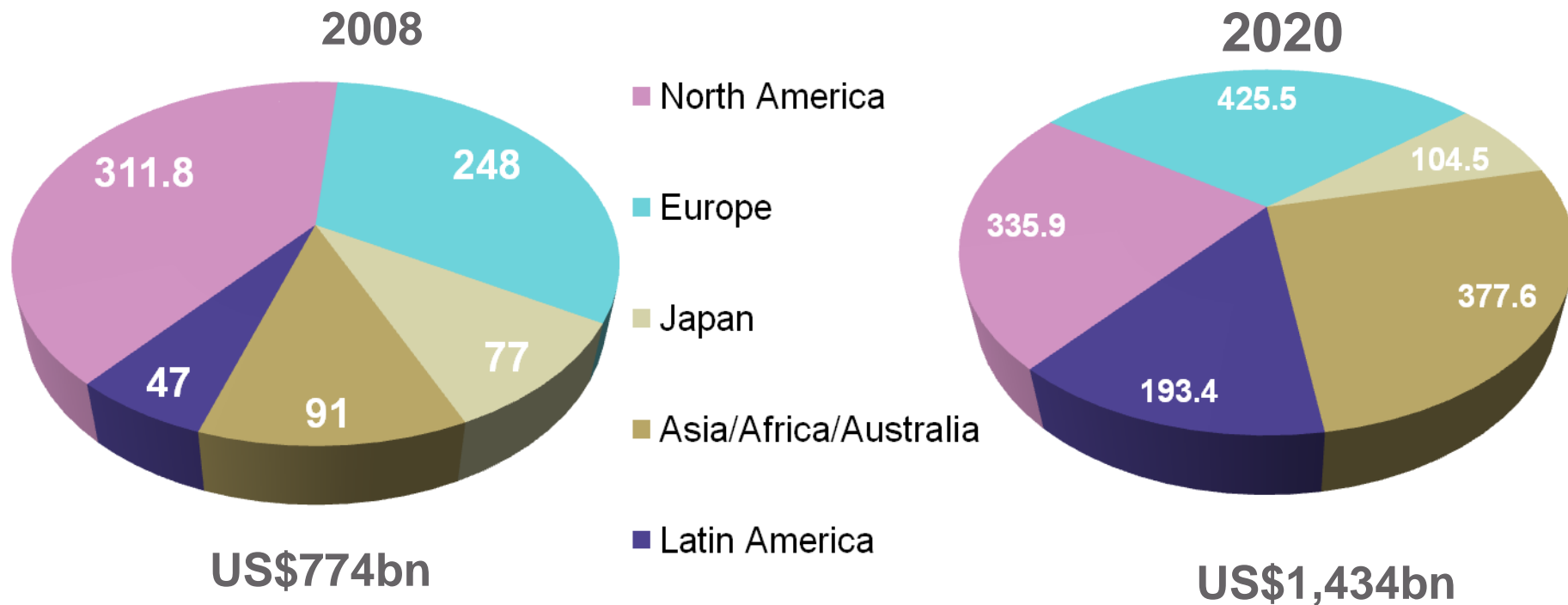
Biotech Funding Recovering

- Important driver of R&D spending and outsourcing
- Cash-flow negative biotech accounts for 10-15% of CRO revenues by our estimates



Future BioPharma Growth in Emerging Countries

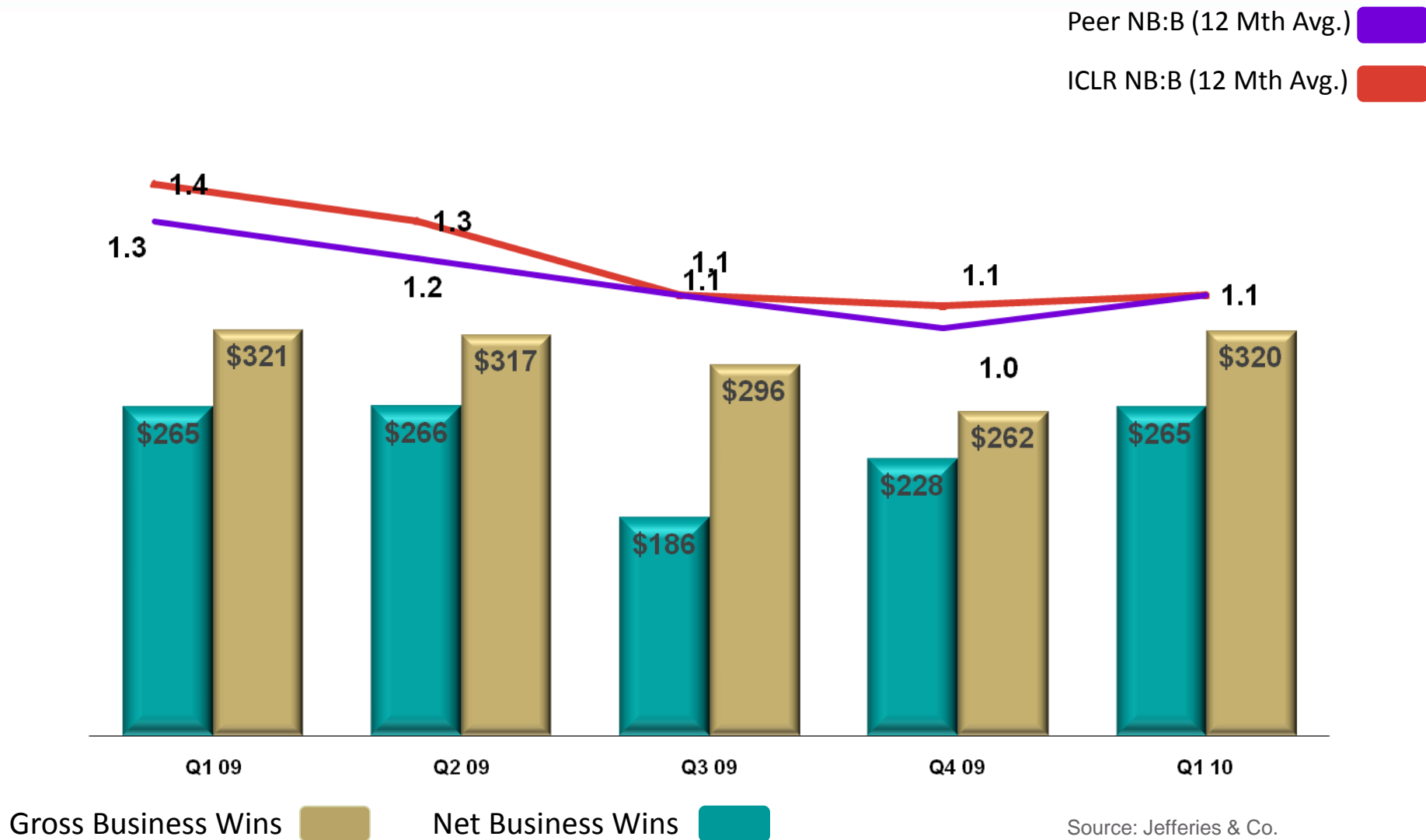
The Global Pharmaceutical Market by region, 2008-2020





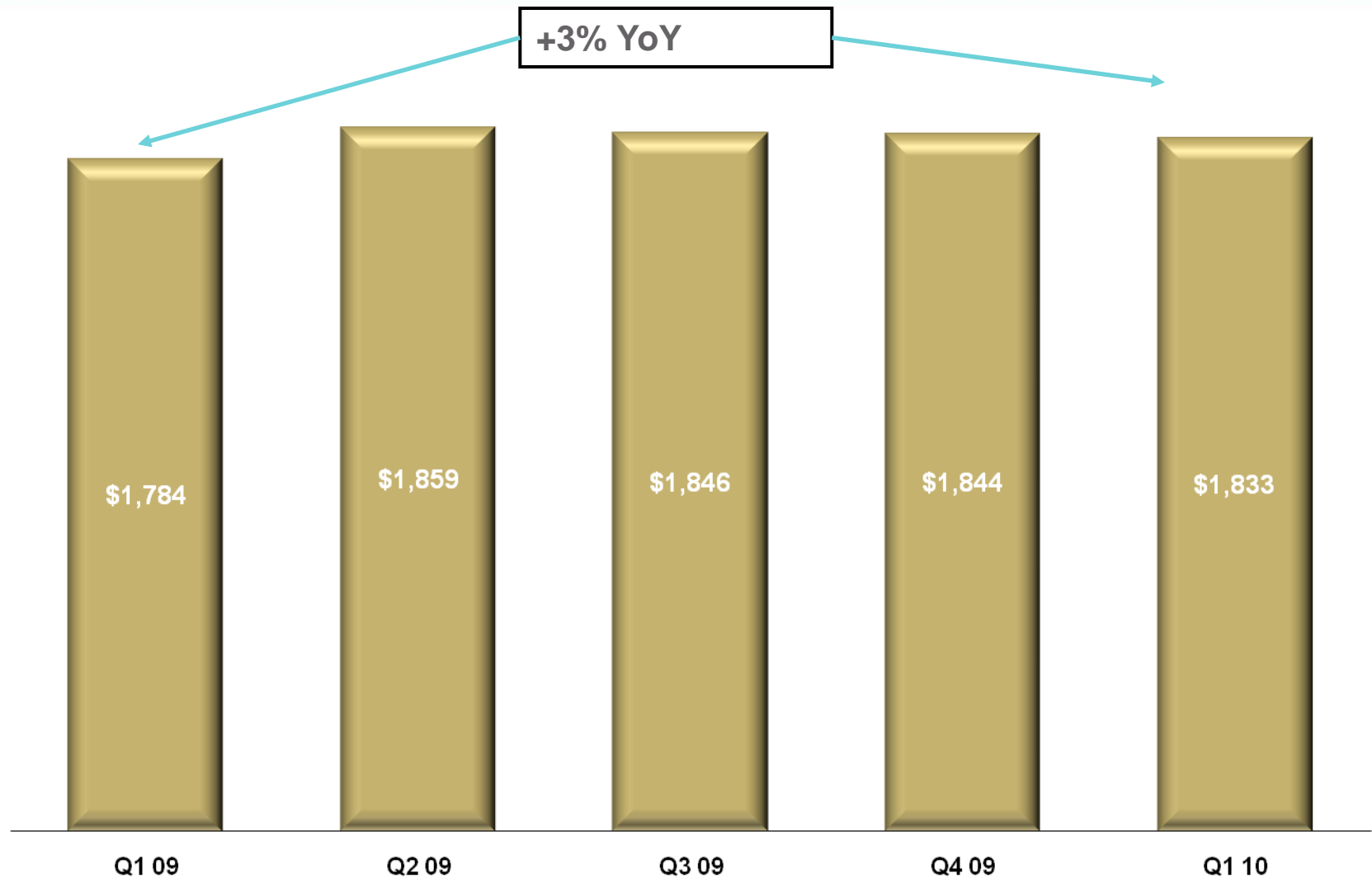
ICON in this Market Environment

New Business Wins and Net Book to Bill Ratio (NB:B)



Source: Jefferies & Co.

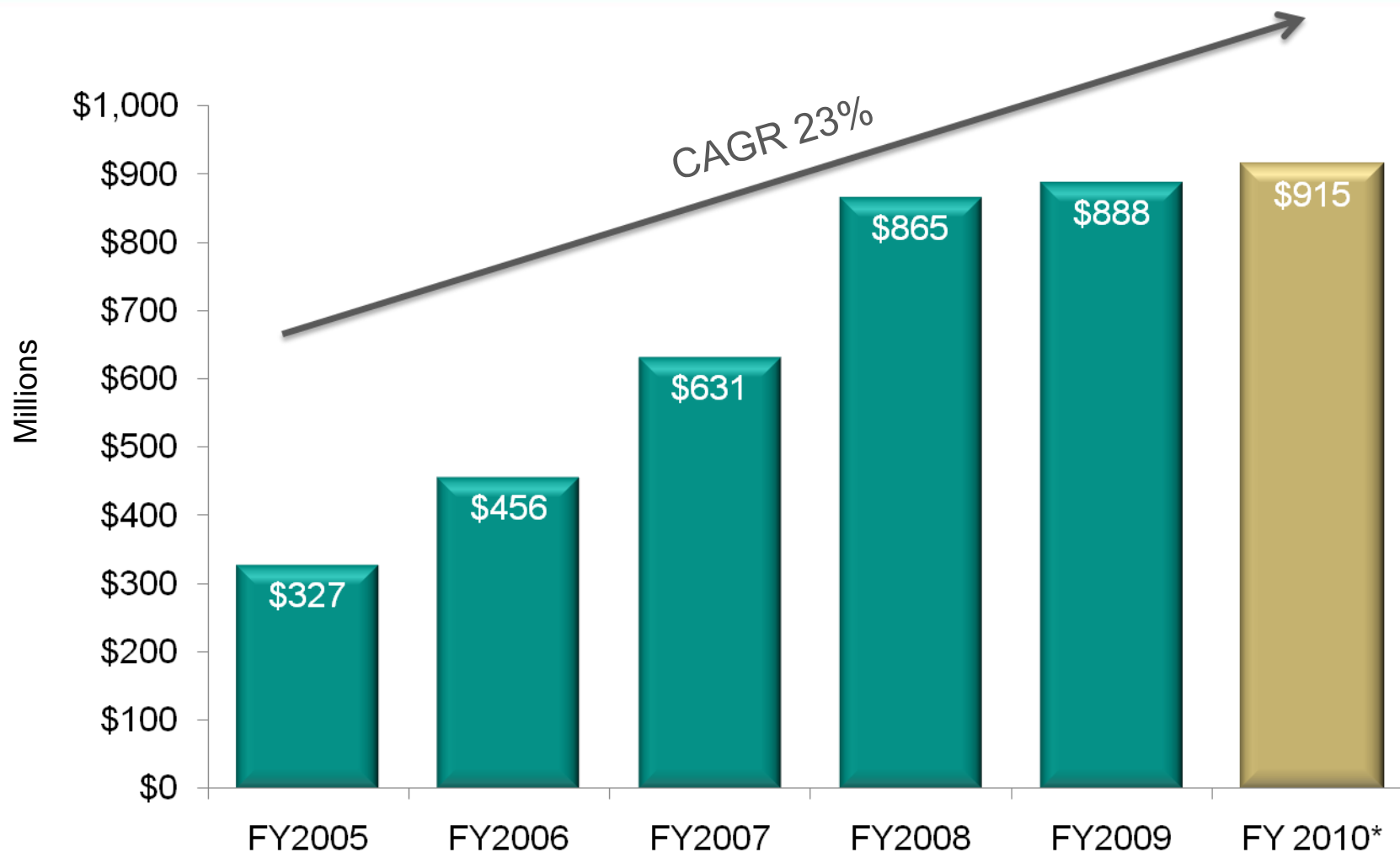
Total Backlog Level (\$ Millions)





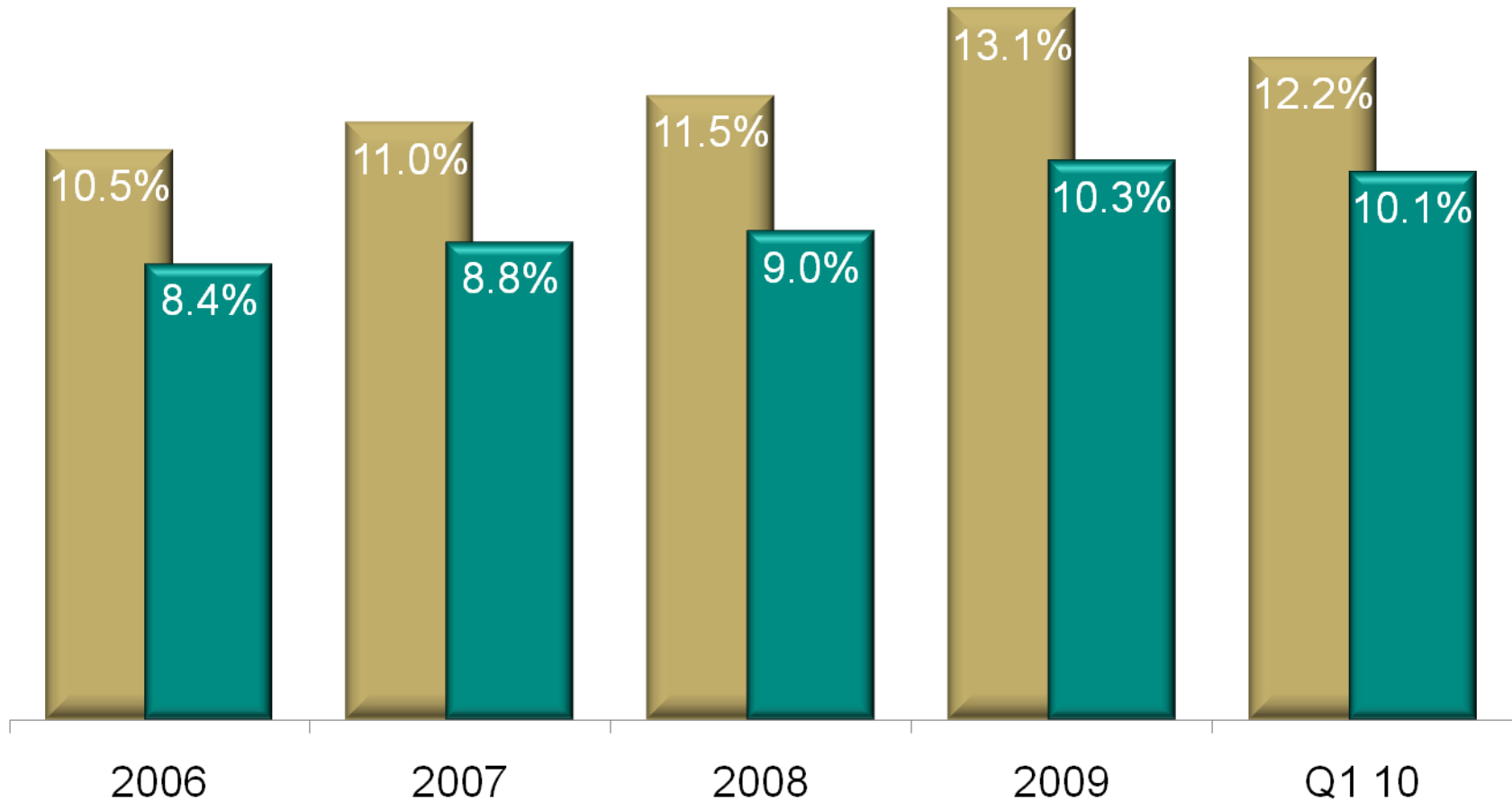
Financial Performance

Net Revenue CAGR of 23% since 2005

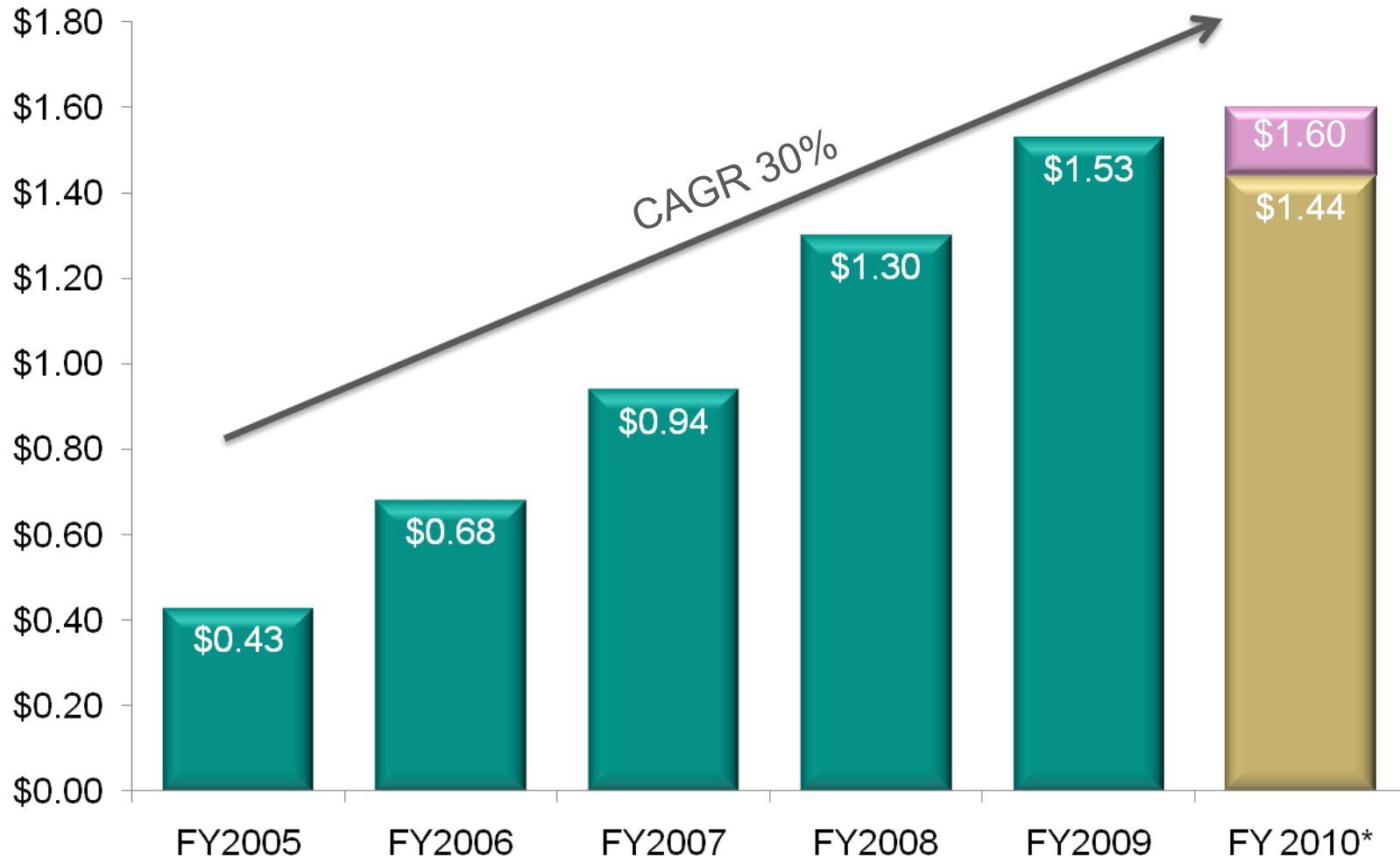


* Mid point of Guidance issued February 25th 2009

EBIT and Net Margin Progression

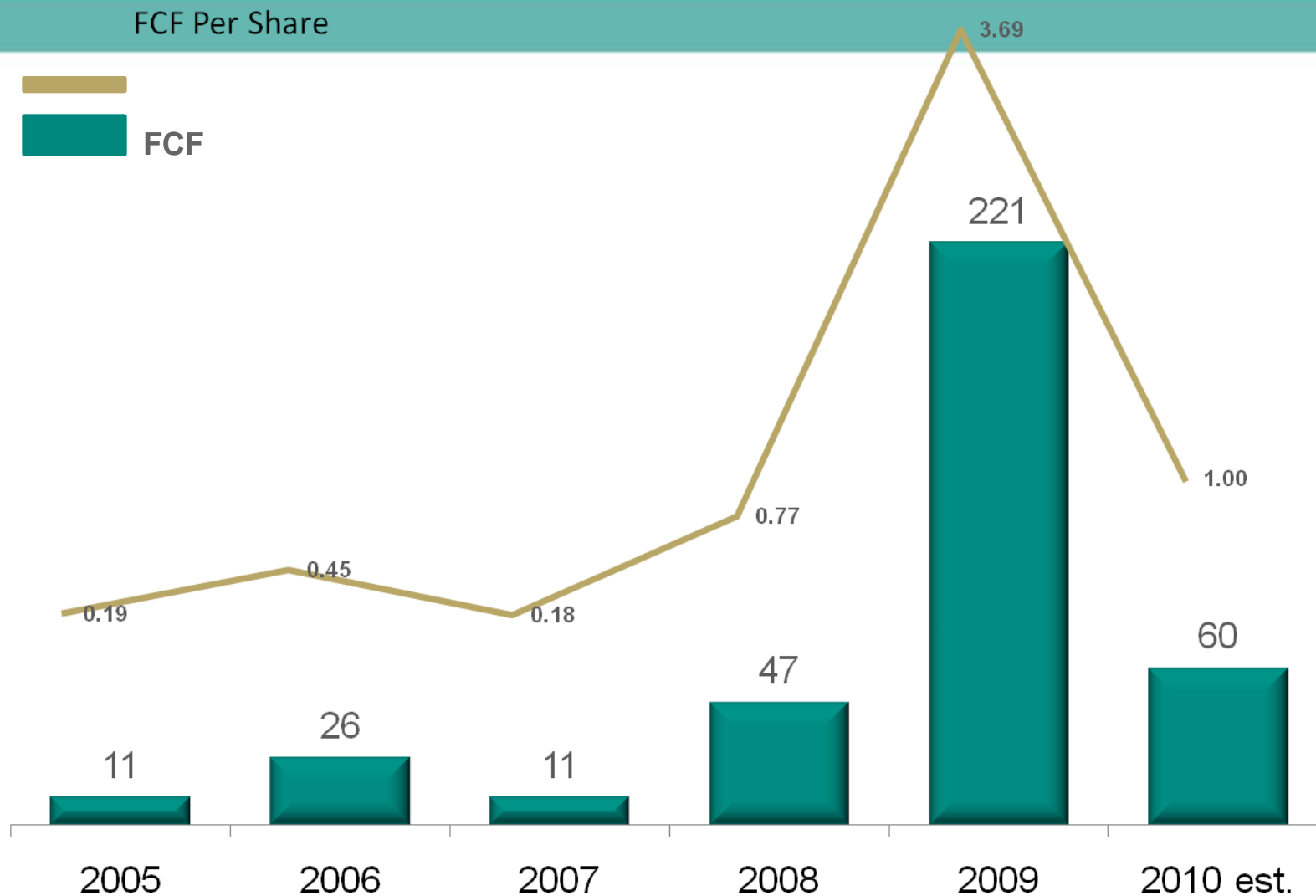


Earnings Per Share Growth



* Guidance issued February 25th 2009

Free Cash Flow



* Historic periods FCF exclude Dublin Campus construction costs

Summary Balance Sheet and Cash Flow

(\$ millions)



	<u>Qtr ended</u> <u>March 31, 10</u>	<u>Year ended</u> <u>Dec 31, 09</u>	<u>Year ended</u> <u>Dec 31, 08</u>
Net Cash/Debt	\$200	\$194.0	(\$4.3)
Total assets	\$897.1	\$908.4	\$867.3
Total Liabilities	\$312.1	\$336.2	\$410.9
Shareholder's equity	\$584.9	\$572.2	\$456.4
Cashflow from operations	\$16.8	\$255	\$81.3
Capital expenditures	\$9.5	\$33.8	\$67.9

- Top Global Clinical CRO - #4
- Deep customer relationships
- Quality of staff
- Experienced Management team
- Excellent Reputation
- Solid market fundamentals
- Outstanding record of growth
- Strong balance sheet