



ICON plc

Deutsche Bank 35th Annual Healthcare Conference.

Mr. Ciaran Murray, CFO

Mr. Brendan Brennan, VP Corp Fin & Investor Relations

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.

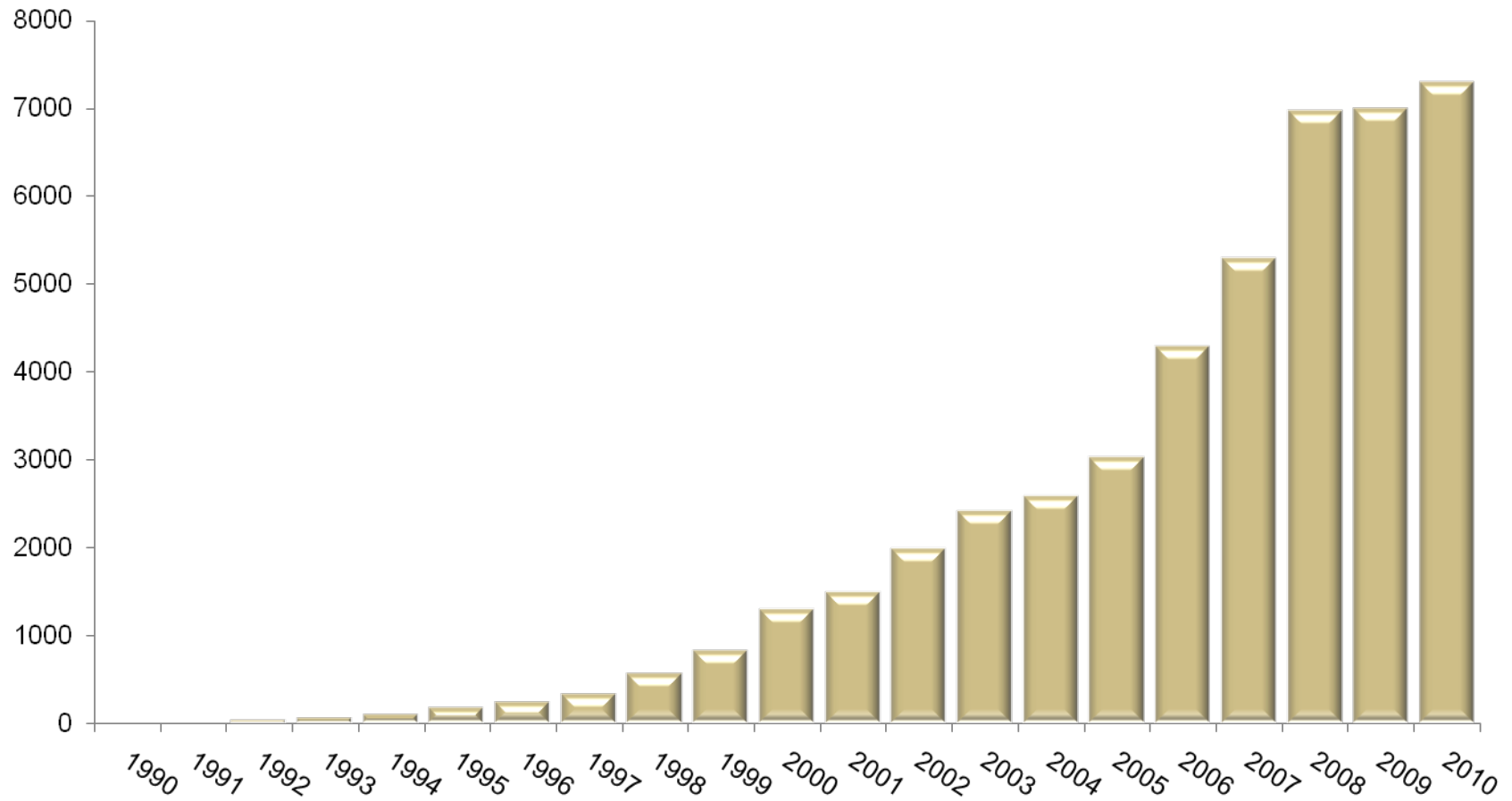
This presentation includes selected non-GAAP financial measures. For a presentation of the most directly comparable GAAP financial measures, please refer to the fourth quarter 09 press release consolidated income statement headed Consolidated Income Statements (US GAAP)

ICONS Global Service Offering

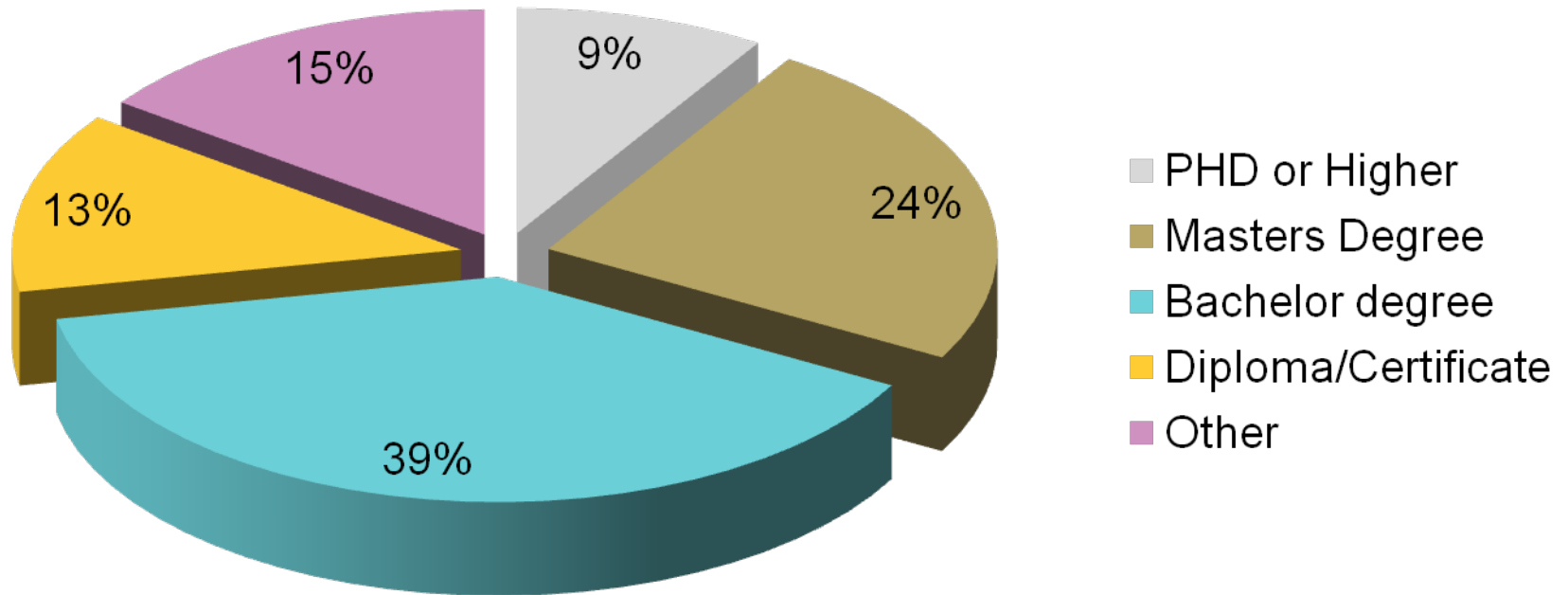


Operating from 69 offices in 39 Countries

ICON Plc Staff Growth 1990 - Today

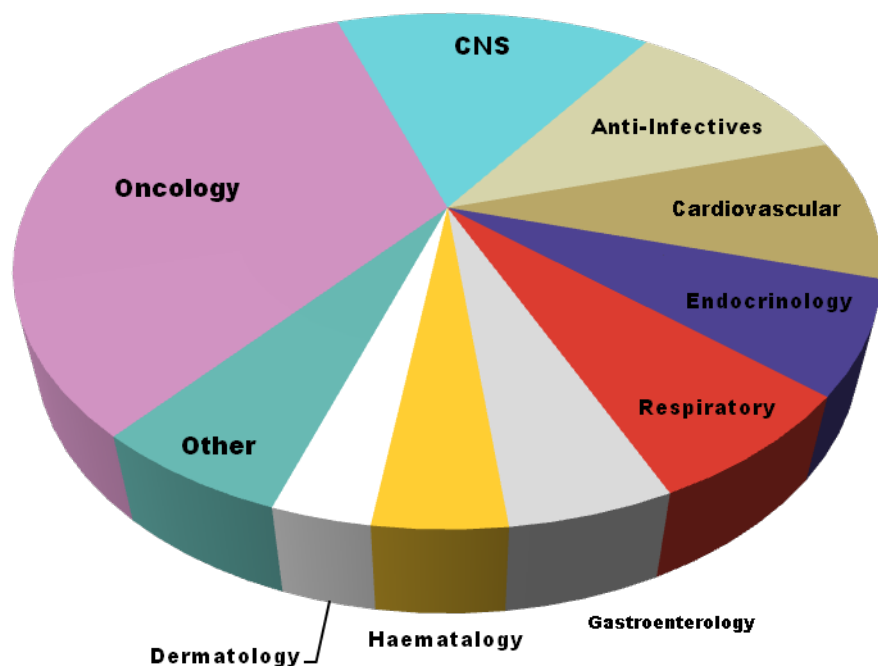


ICON Plc – Staff Educational Qualifications

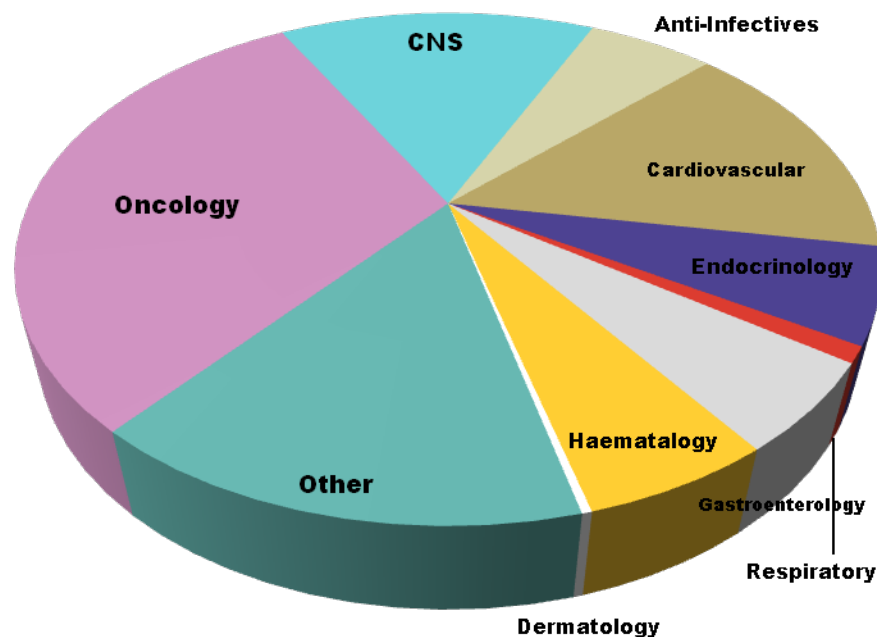


Drugs in Development by Indication

Drugs in Development by Indication (#compounds)



ICON Backlog by Indication (US\$)



Source – R&D Directions 9th Annual Report

ICON Business Lines



Clinical Research



Central Laboratories



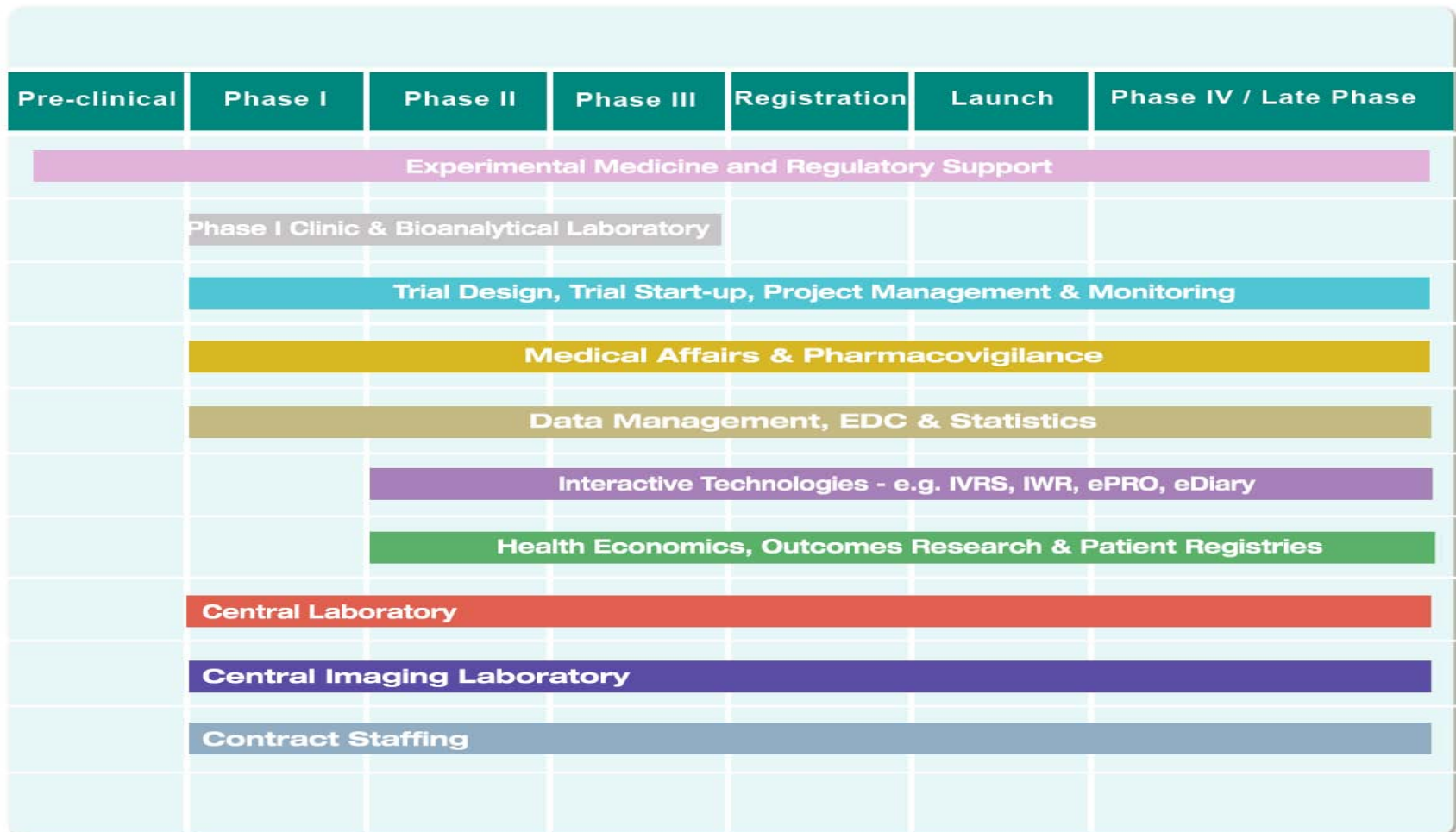
Development Solutions



Medical Imaging



Global Full Service Clinical Development



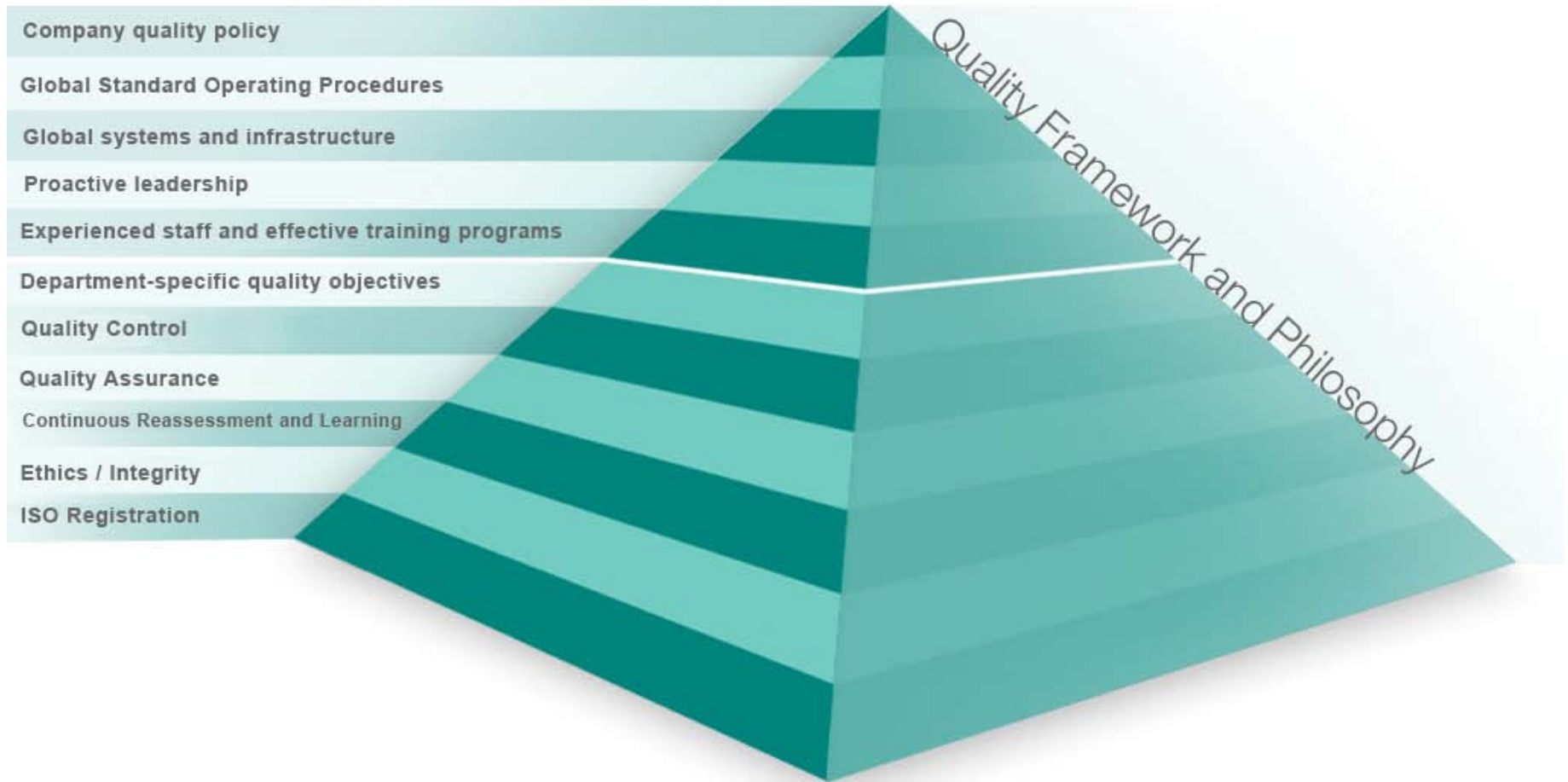
- 4th largest Phase II – IV CRO with over 5000 staff working on over 400 studies with approx. 100,000 patients in over 10,000 sites worldwide.
- Global Lab footprint in key regions, including the US, Europe, Singapore, India, China covering Central Lab, Bioanalytical and Biomarker Services.
- Phase I capacity of 170+ beds in US and opening a purpose-built hospital based translational medicine Phase I Unit in the UK by end of Q2 2010. PD/PK and consulting capabilities to support these.
- Medical Image management platform providing world class solutions in the development of imaging biomarkers supporting drug development
- Serving parallel market for Contract Clinical Staffing.

Quality



ICON
A Symbol of Excellence

Quality and Delivery remains our Key Focus.



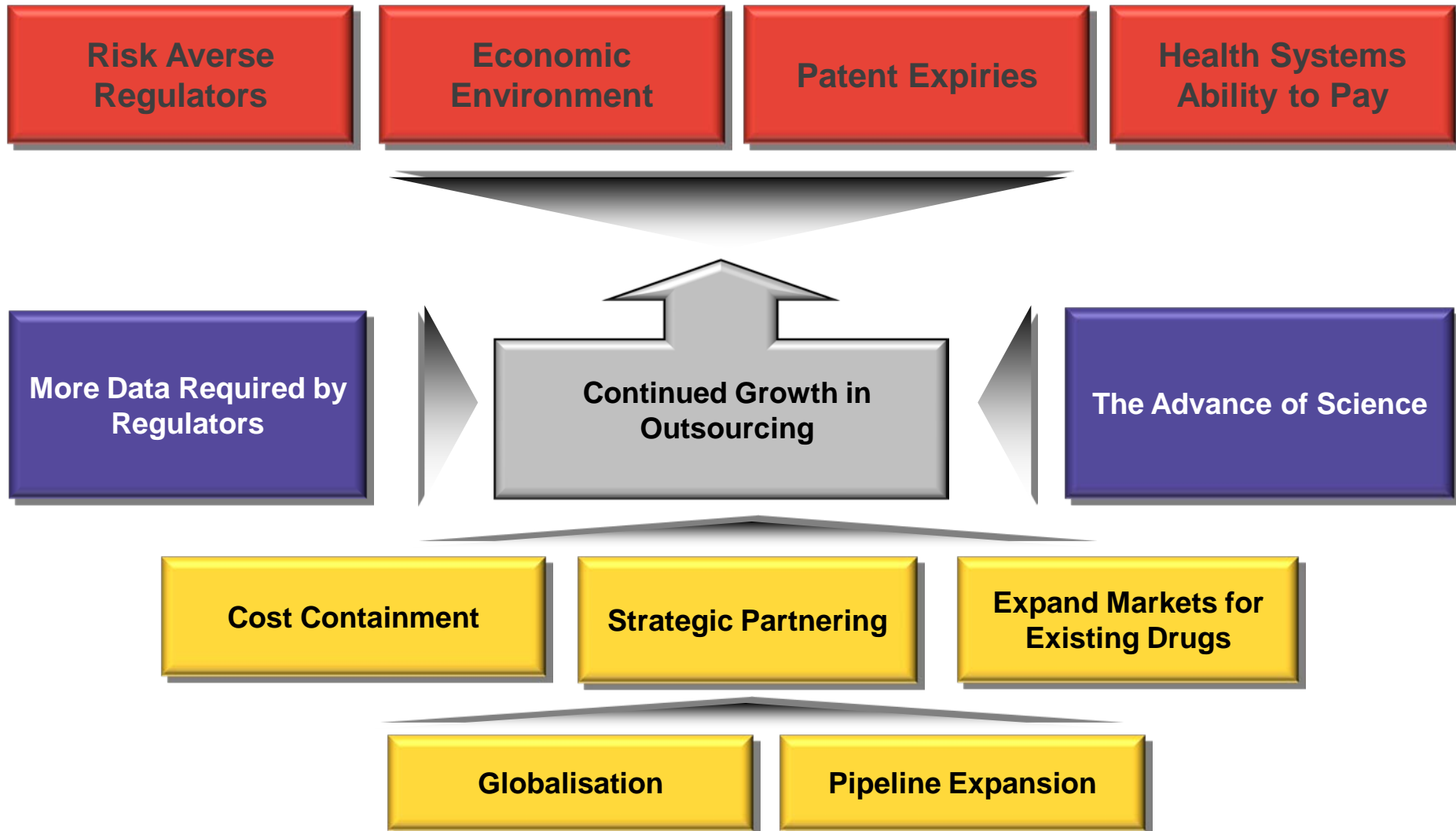
Quality Constantly Validated

	2007	2008	2009
Regulatory Audits	3	3	12
ICON Internal Audits	863	870	1,054
Client & ISO Audits	255	219	267
Total	1121	1092	1333

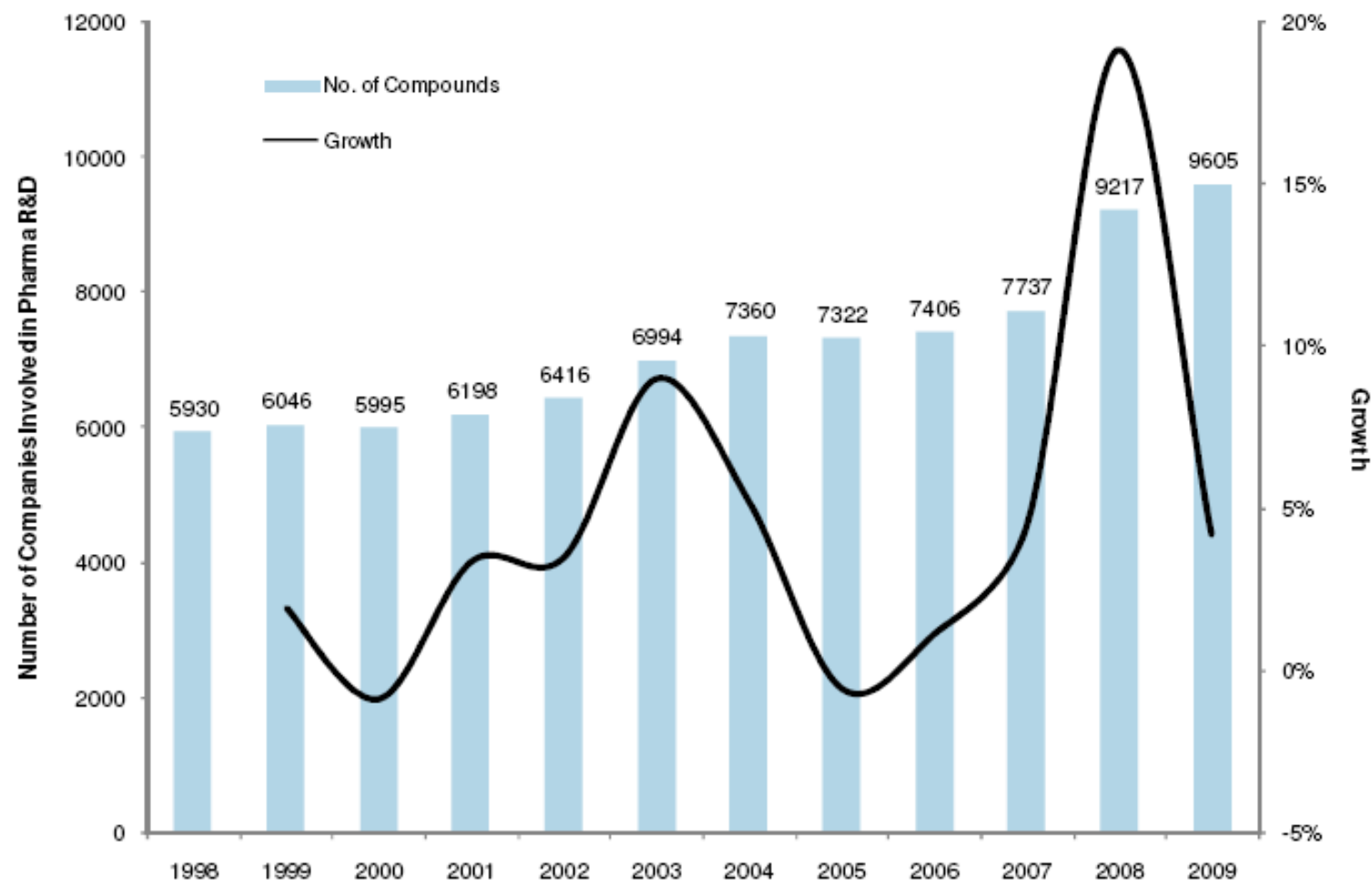


Market Environment

Headwinds...but opportunities too

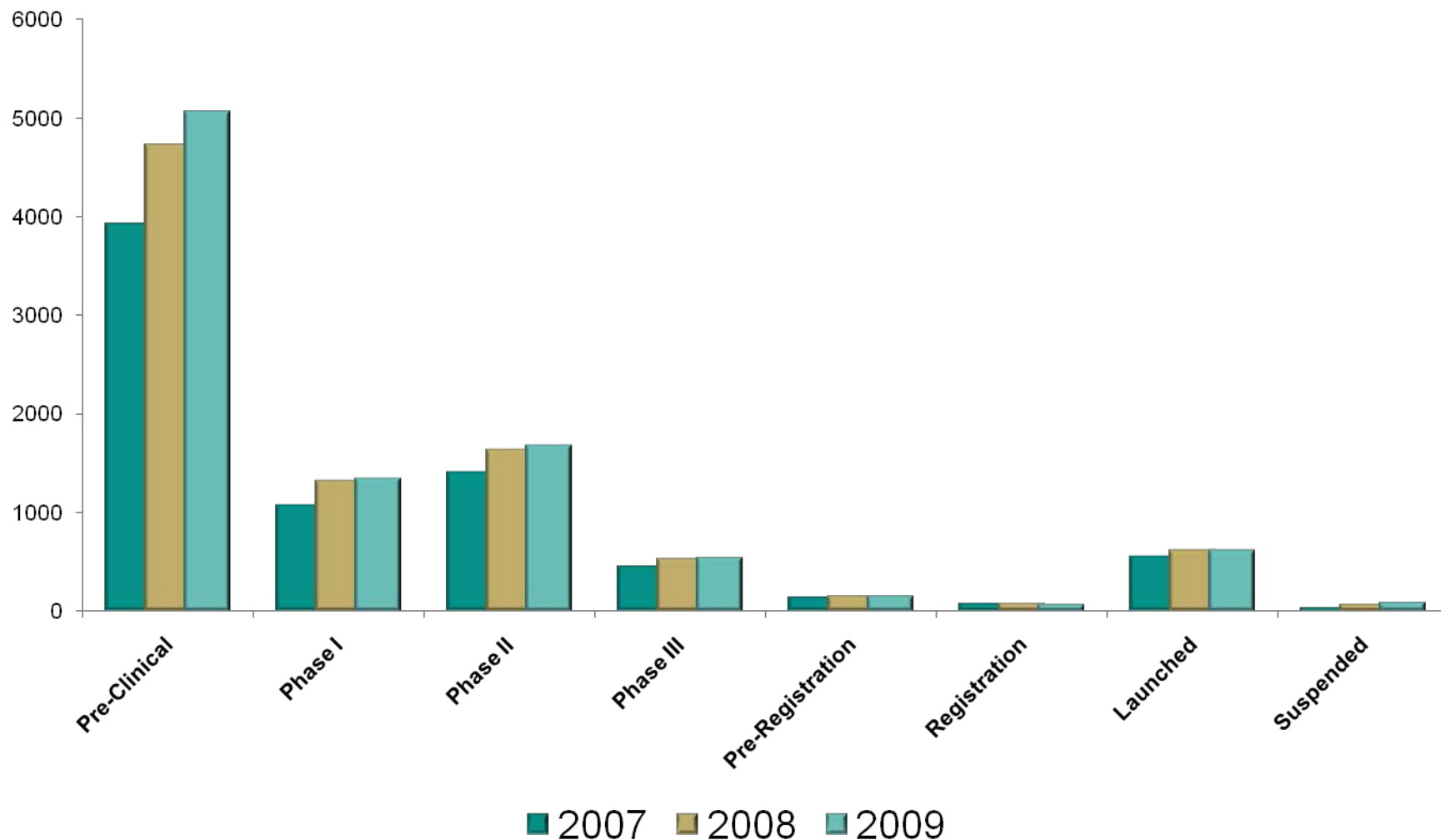


No Of Compounds in the Pipeline



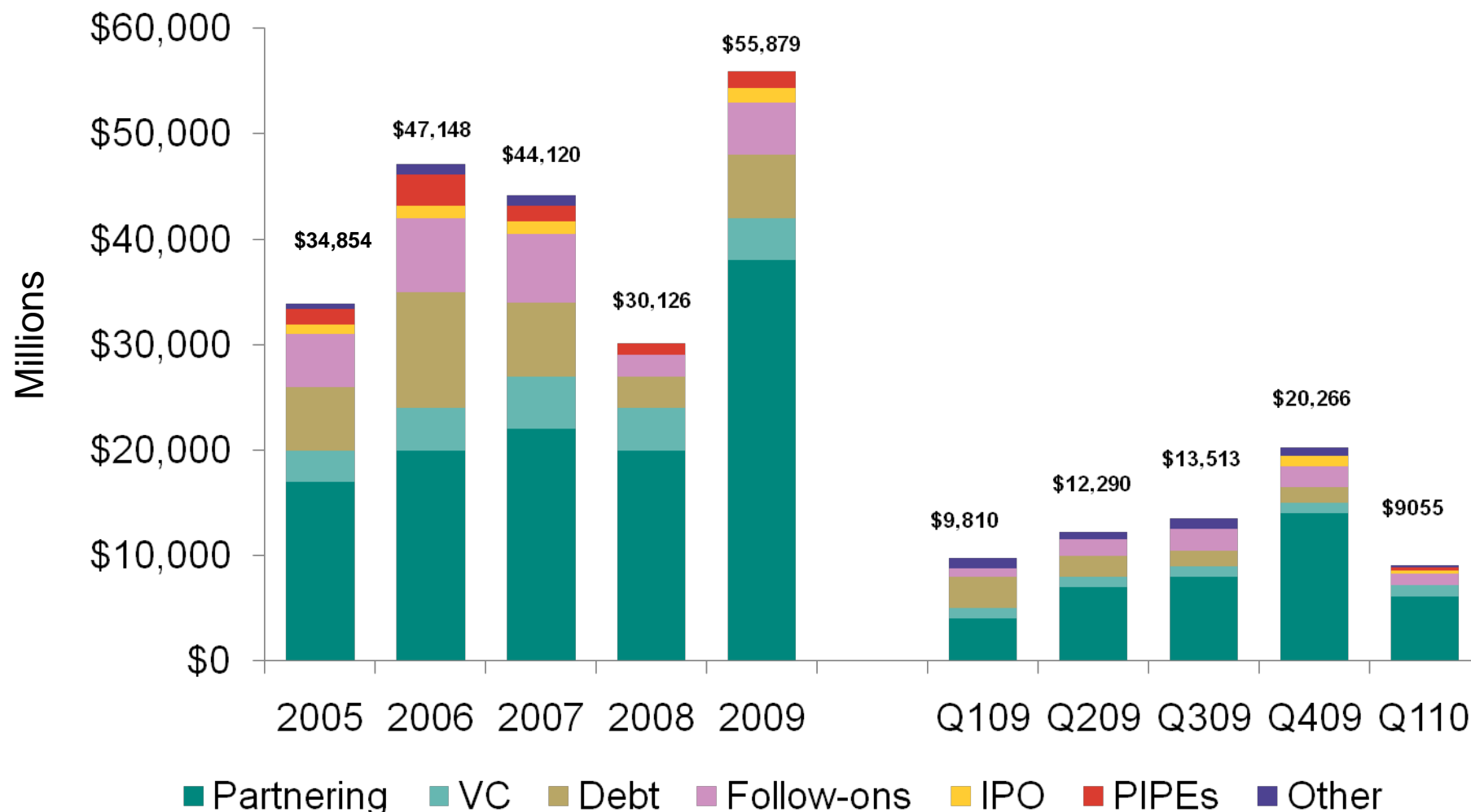
Source: Phmaprojects.com; Growth in 2008 is partially due to a change in Phmaproject's methodology

No. Compounds in Development by Phase



Source: Pharmaprojects.com, Growth in 2008 is partially due to a change in Pharmaprojects.com methodology

Economic Environment – Biotech Funding



Source: Burrill & Co.

- Approx 50% of all pivotal studies submitted to the FDA contain at least some foreign data. (ACRO Sept 2008)
- Between 2004 and 2007, the number of FDA regulated investigators:

Increased by:

15.9% in Central and Eastern Europe

12.1% in Latin America

10.2% in the Asia Pacific region

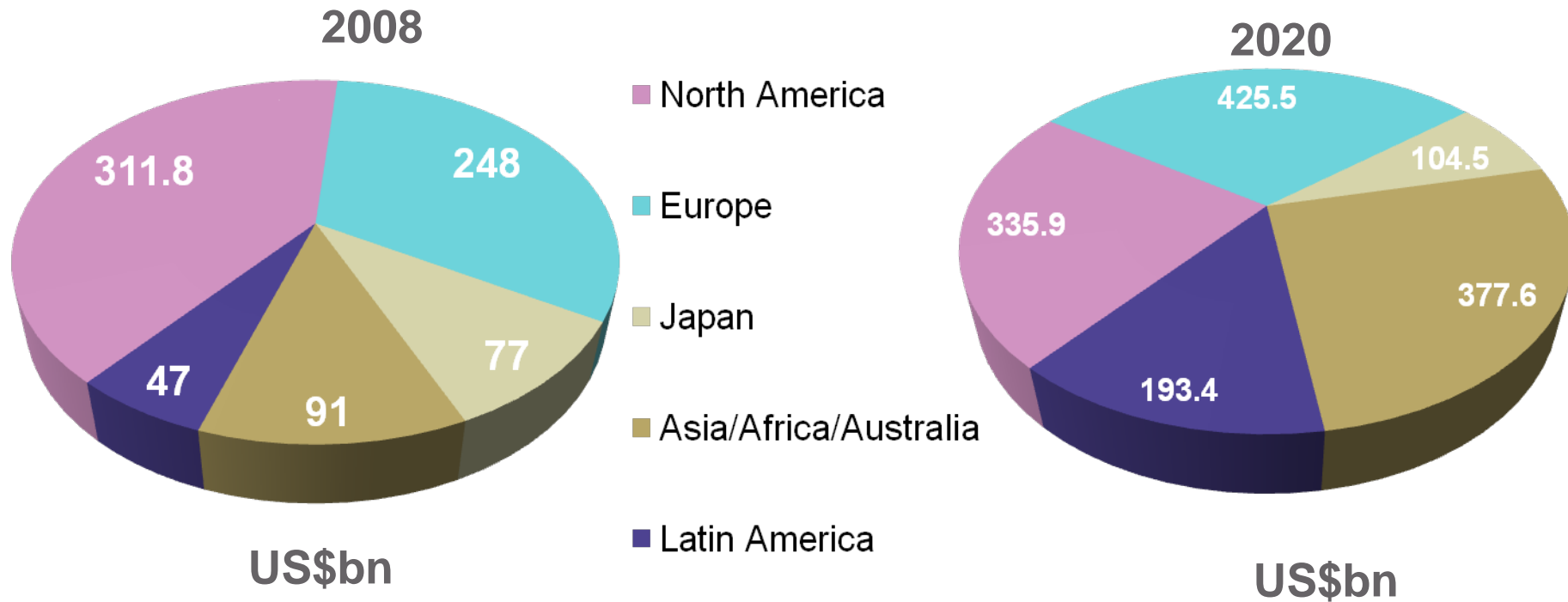
Declined by:

5.2% in North American

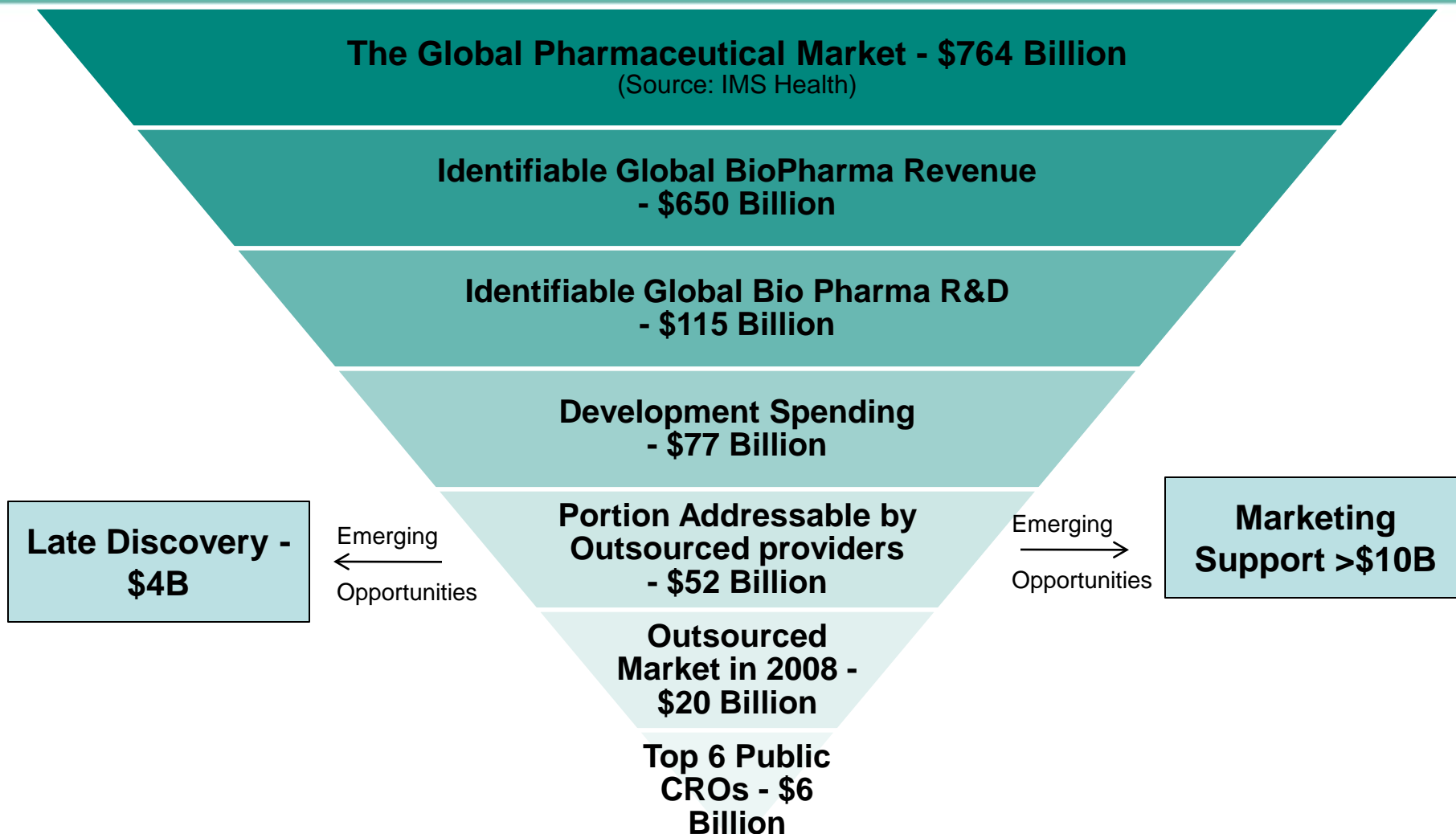
6.1% in Western European

Future BioPharma Growth in Emerging Countries

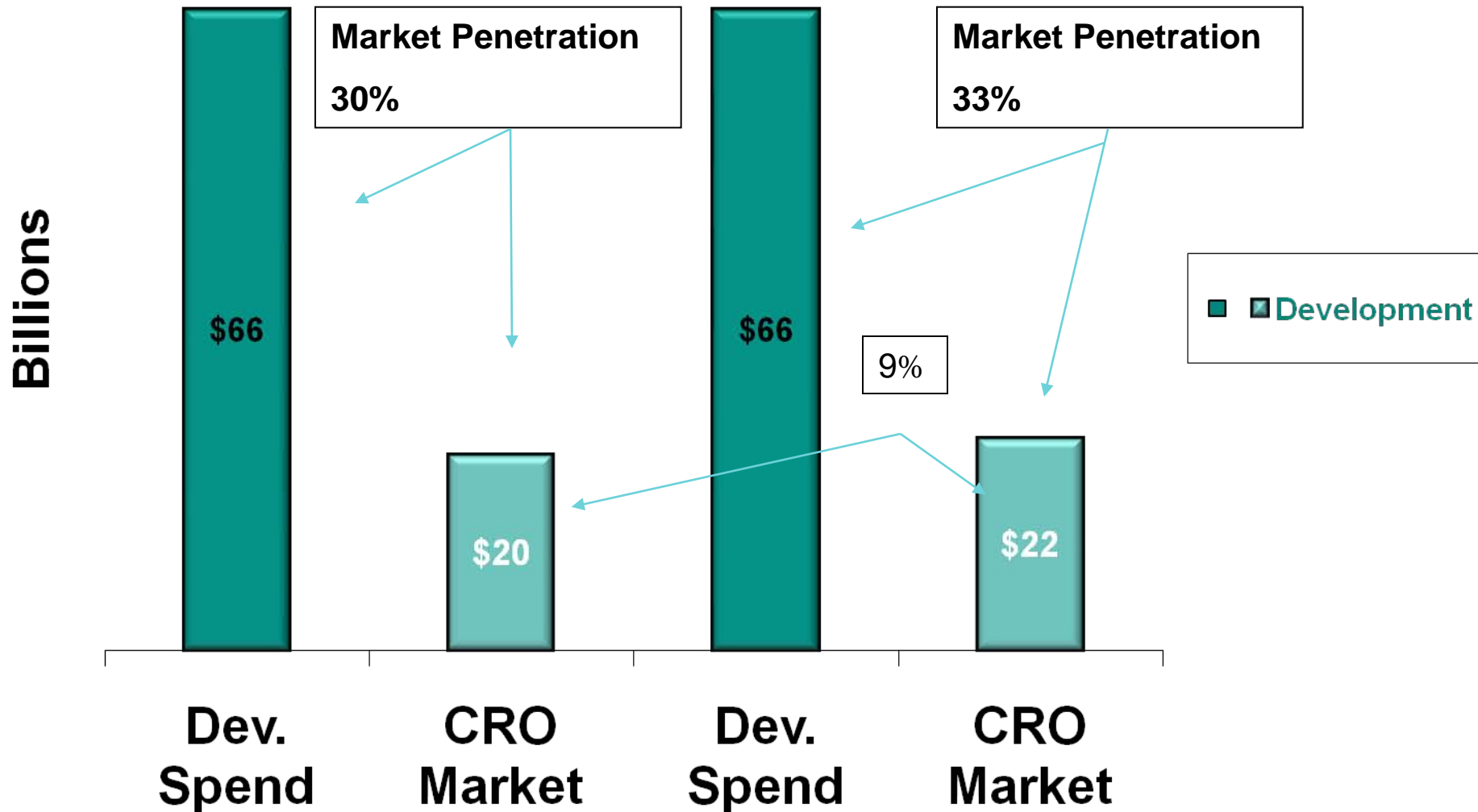
The Global Pharmaceutical Market by region, 2008-2020



The Outsourced Market Size



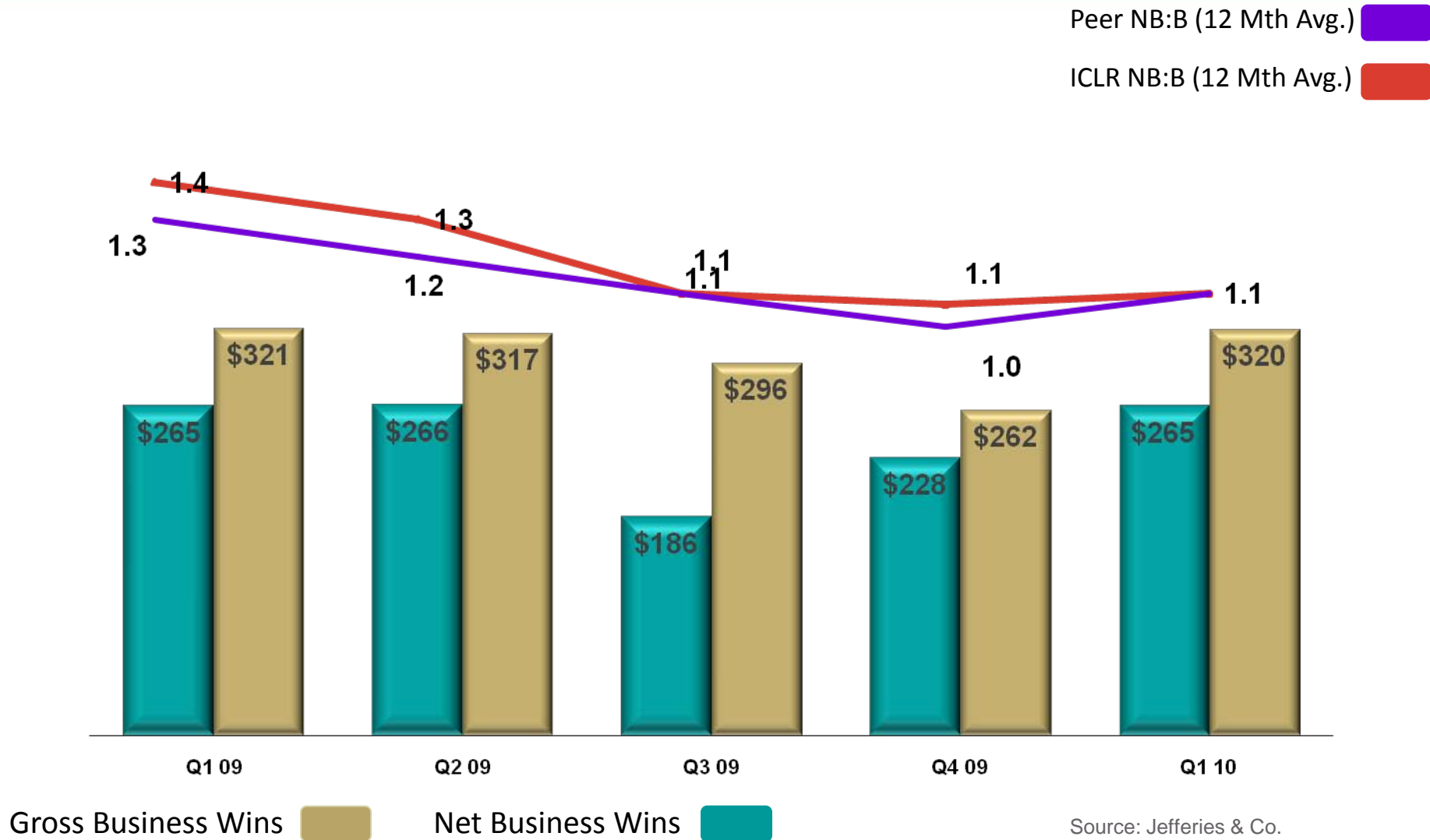
Each 3% Increase in Outsourcing Penetration Drives a 9% Increase in the CRO Market



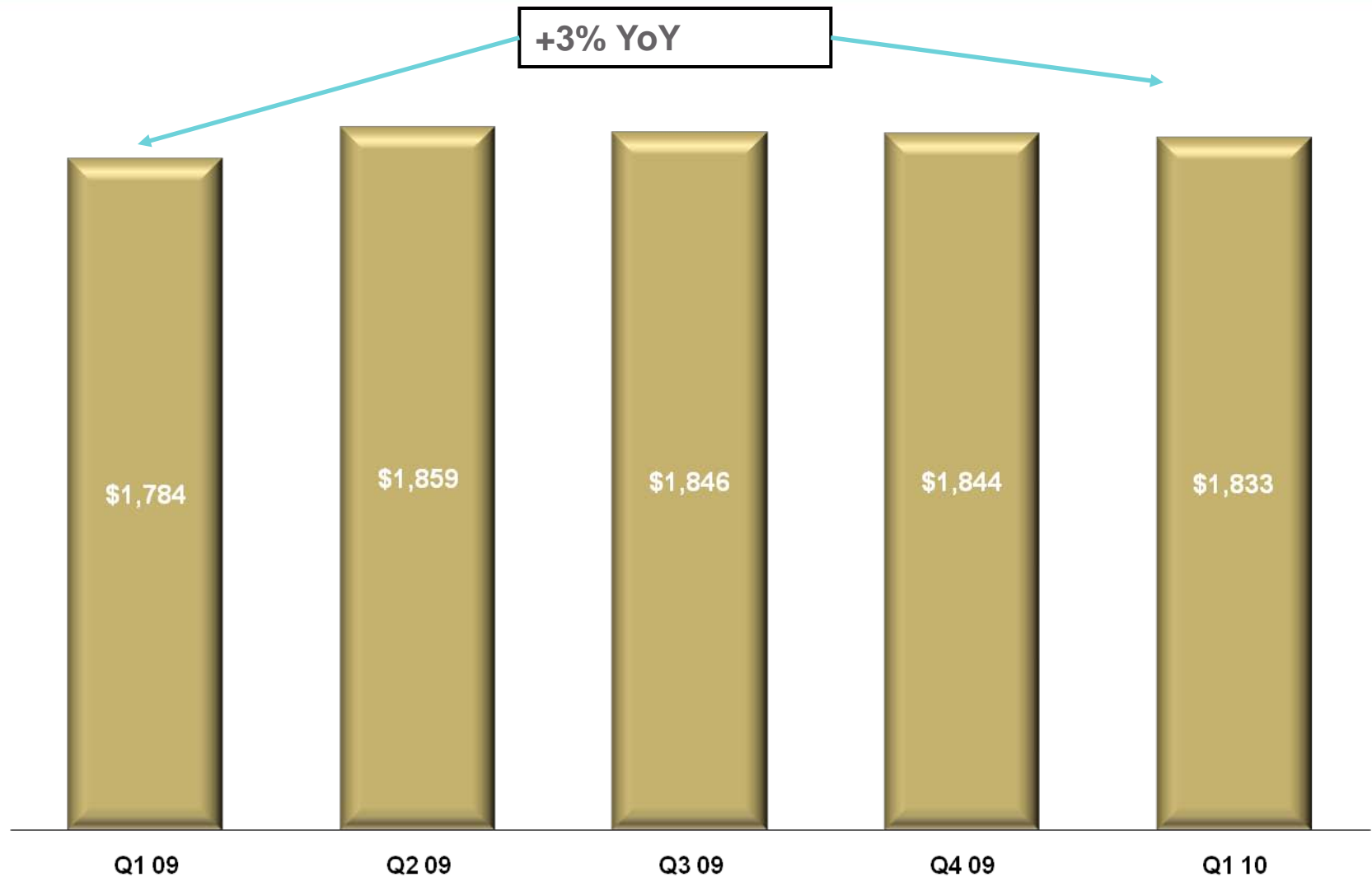


ICON in this Market Environment

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



Total Backlog Level (\$ Millions)

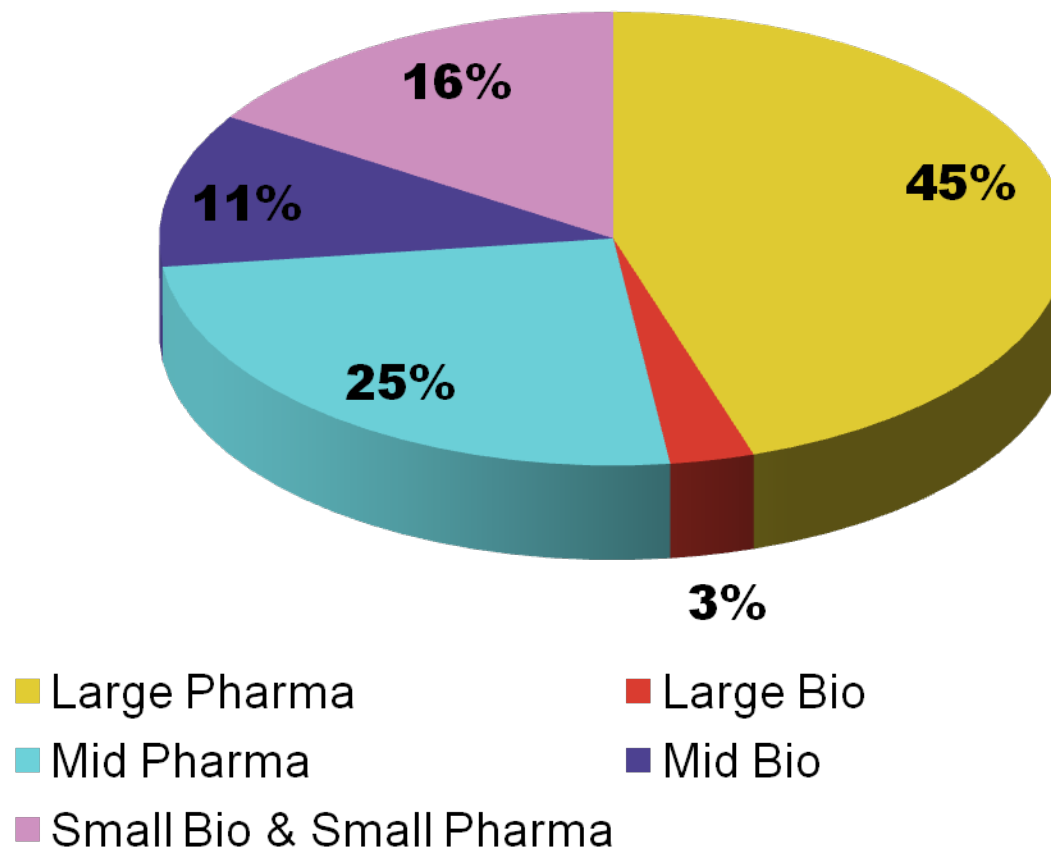


Coverage of next 4 quarters from Backlog

Value of backlog forecast to be earned in next 4 quarters
(US\$ & % of total forecasts)



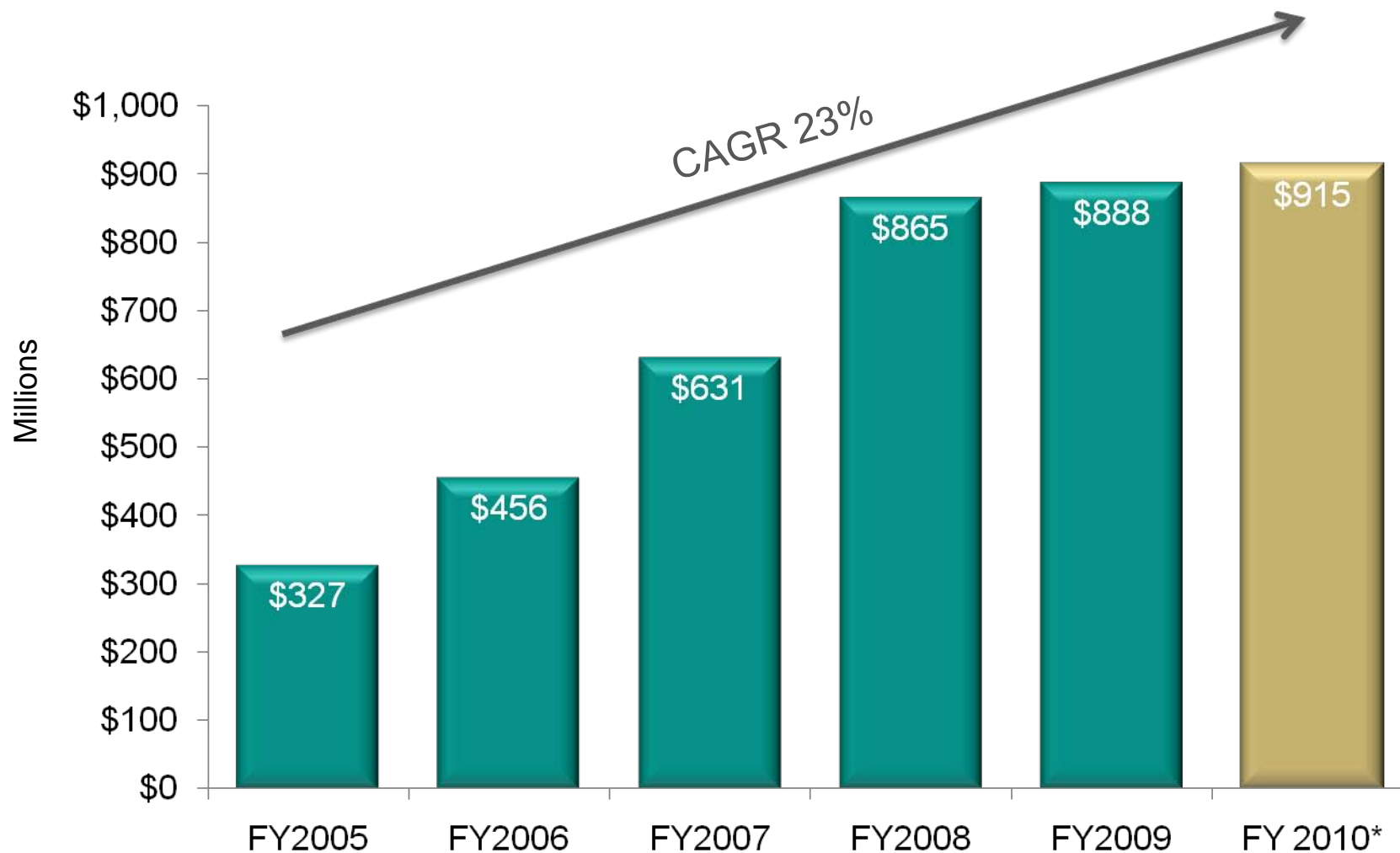
Analysis of Backlog by client type Q4 09





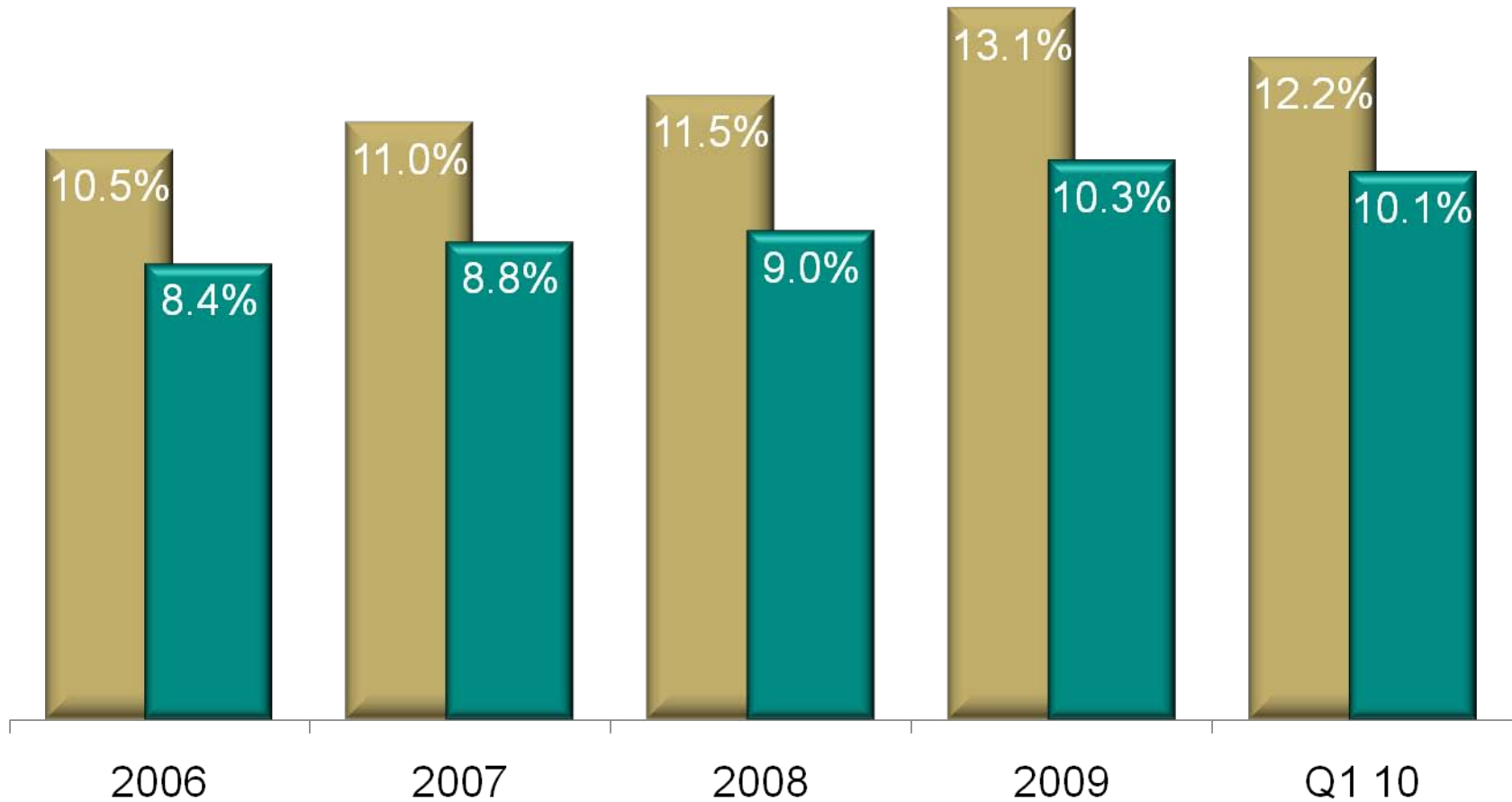
Financial Performance

Net Revenue CAGR of 23% since 2005

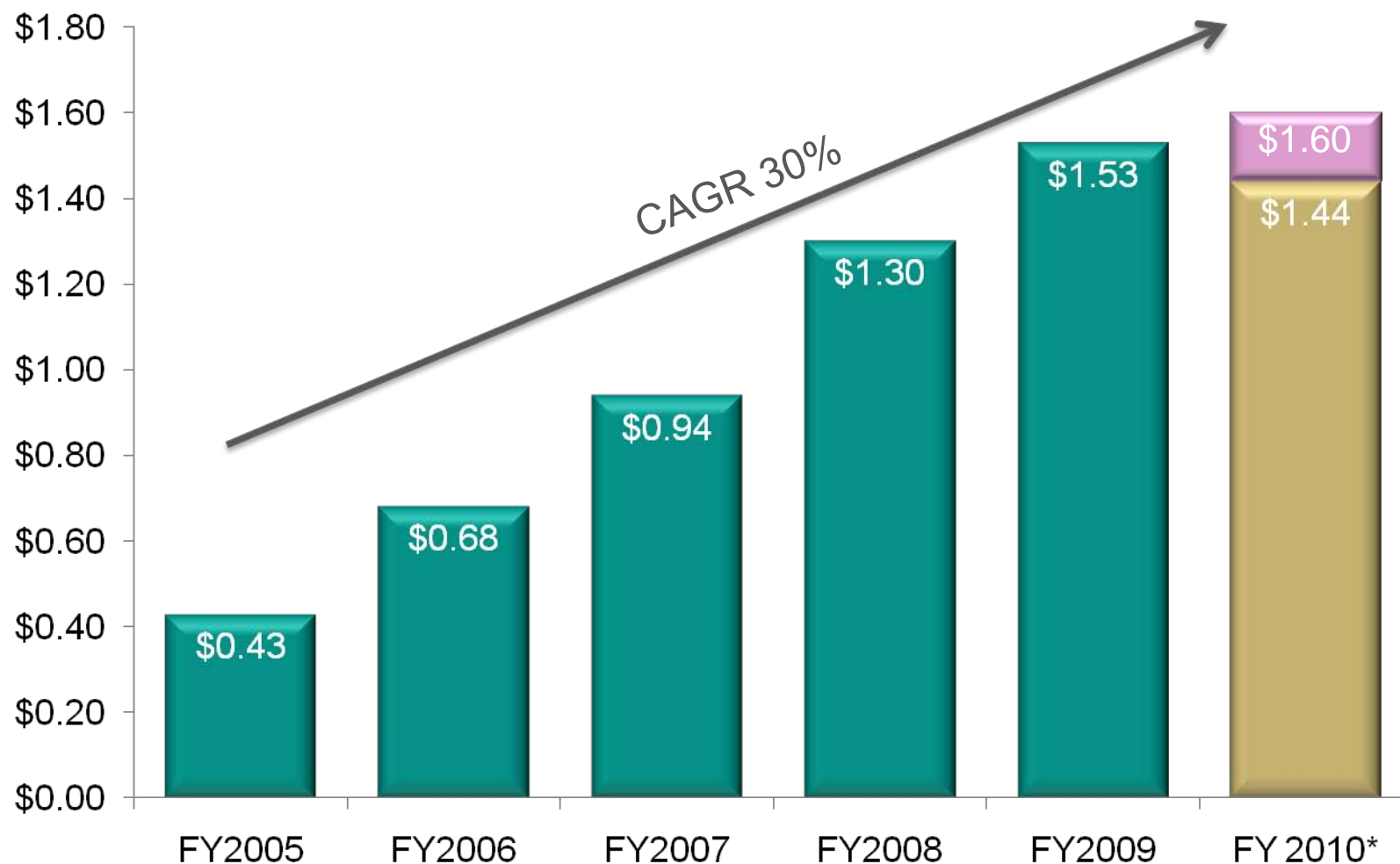


* Mid point of Guidance issued February 25th 2009

EBIT and Net Margin Progression

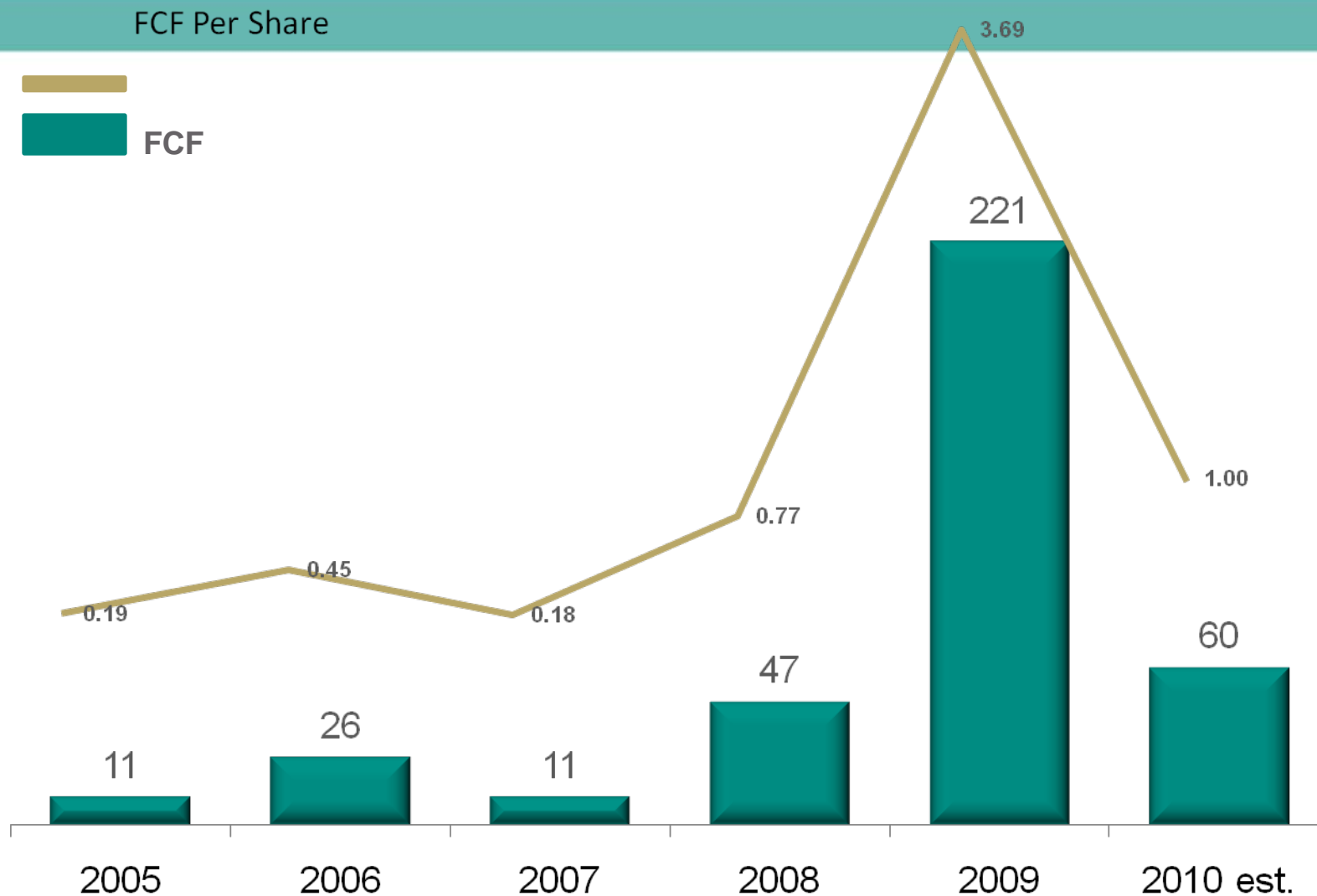


Earnings Per Share Growth



* 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,</u> <u>2010</u>	<u>Full Year</u> <u>ended</u> <u>Dec 31, 09</u>	<u>Full Year</u> <u>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