

HUMAN HEALTH

ENVIRONMENTAL HEALTH



INNOVATION ADVANCING  
QUALITY OF LIFE

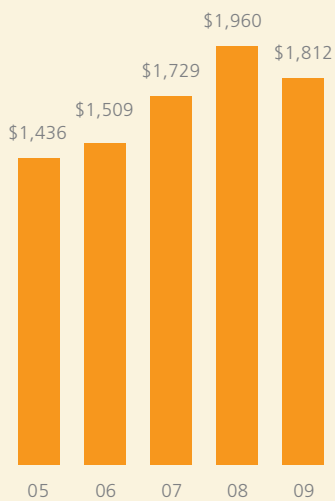
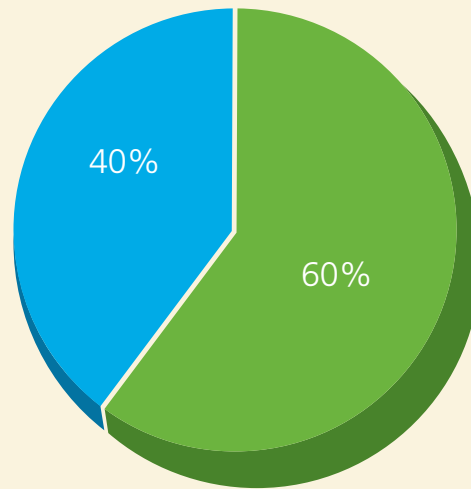
## HUMAN HEALTH

## ENVIRONMENTAL HEALTH

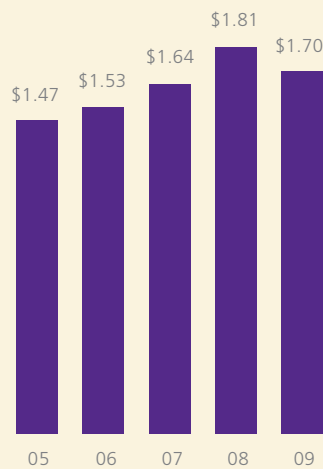


-Diagnostics  
-Research

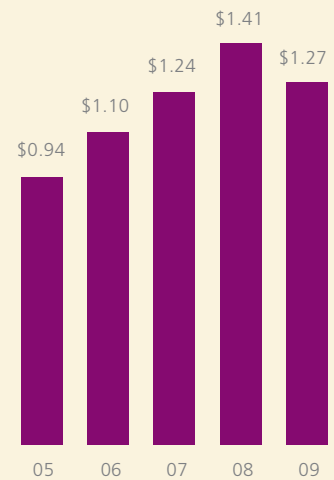
-Environmental  
-Safety & Security  
-Laboratory Services



REVENUE  
in millions



ADJUSTED CASH FLOW  
per share



ADJUSTED EARNINGS  
per share

# DEAR FELLOW SHAREHOLDERS,

2009 was a good year for PerkinElmer as we executed on our key strategic priorities and delivered solid financial results.

During a year which will be remembered for its very challenging global economic conditions, we were pleased with our progress against our goals and our ability to exit the year a stronger and more competitive company. We did this by successfully deploying a balanced approach of effectively managing costs while investing in opportunities to drive future growth. For example, during 2009 we lowered our manufacturing cost structure and expanded gross margins while increasing our percentage of revenue invested in research and development and the number of our selling and service employees. In addition, we completed five acquisitions that added key technologies and expanded our capabilities into new markets and geographic regions.



Going forward we will continue to maintain a clear strategy for future growth and increased profitability. We will seek to increase the growth profile of the company through introducing innovative new products into the marketplace, leveraging our strong technologies and capabilities into adjacent markets, growing our global footprint and continuing to aggressively expand our reach through partnerships, collaborations and acquisitions. We will continue improving our operational execution and simplify our processes with the goal of increasing our profitability. Finally, we will continue evolving the brand and culture of the organization to be more agile, innovative, and customer-focused.

At PerkinElmer we are committed to improving the health and safety of people and the environment. With a legacy of innovation and scientific advancement, we are employing technology to enhance quality of life. Our tagline “For the Better” represents how our technologies, applications and services are providing earlier insights into disease, accelerating the discovery of more effective therapies, identifying and monitoring the quality of our environment and creating safer surroundings. As you read the examples on the following pages, you will see just a few of the areas where our knowledge and innovation are making a difference. These stories and many others are what inspire us every day at PerkinElmer. Our passion to make things better drives our business success and continually mobilizes us to innovate. It is this passion and desire to innovate that makes me confident that we will continue to grow stronger in the years ahead, providing attractive returns for our shareholders and significant advances for the health and safety of everyone.

Sincerely,

A handwritten signature in black ink, appearing to read 'R. Friel', written in a cursive style.

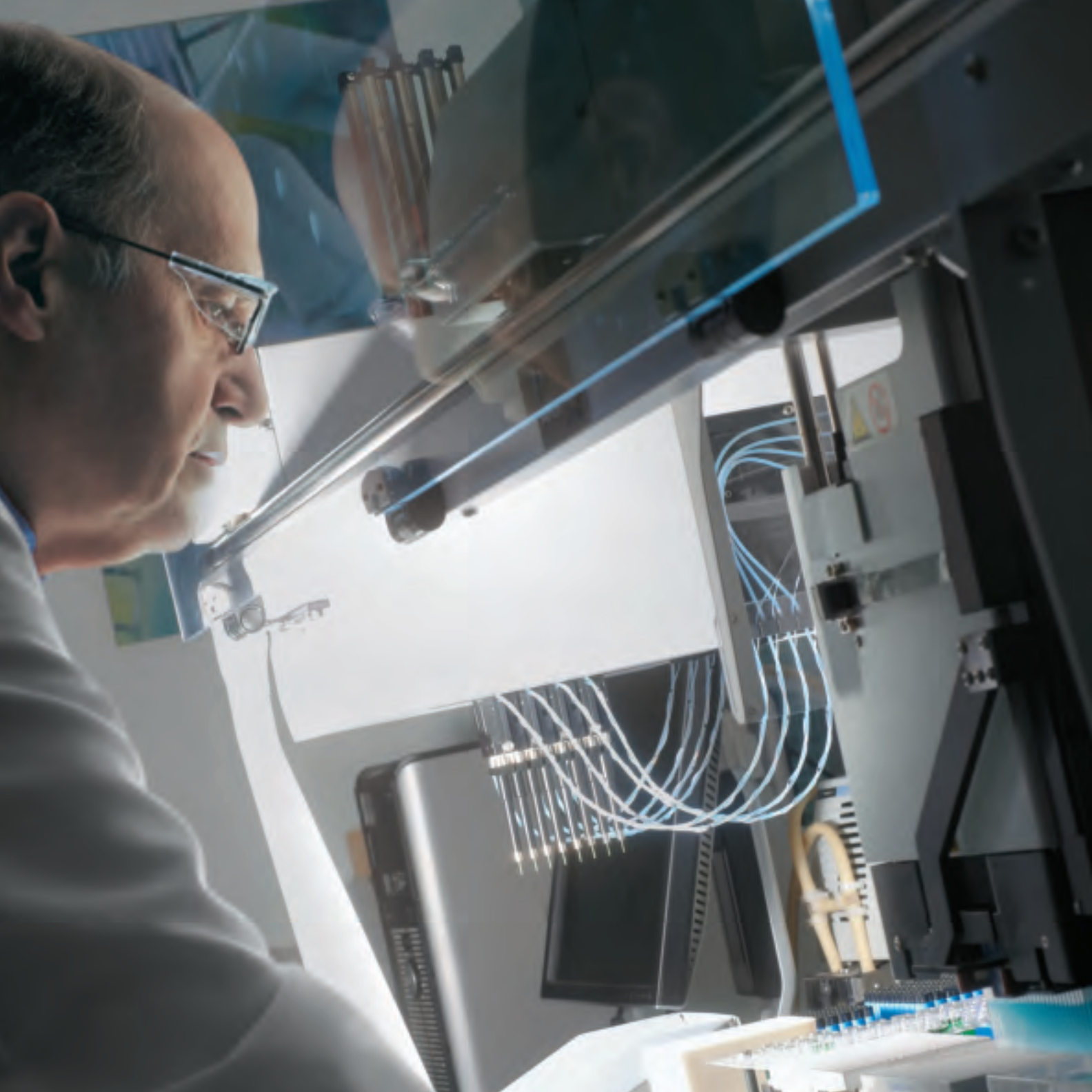
Robert F. Friel  
Chairman and Chief Executive Officer  
PerkinElmer, Inc.



Opening up **new** possibilities for drug discovery







Over the next ten years, breast cancer may impact 10 million women worldwide. Researchers at the University of California, Santa Cruz, are diving deep into the Pacific Ocean to find natural compounds that have the potential to treat breast cancer, cholera and other diseases. PerkinElmer's JANUS® Automated Workstation helps researchers screen thousands of samples quickly for efficacy. Its built-in innovation and modular design provide laboratories flexibility, speed and accuracy for new discovery possibilities and ultimately, better outcomes and healthier people.



In an effort to ensure the safety of the food we eat, screening and testing for food contamination is increasing rapidly around the world, both within and across borders. PerkinElmer is playing a large role in this effort, helping government authorities in the United States and elsewhere to detect and identify food borne illnesses. In China, PerkinElmer is taking action to help the Beijing Food Safety Monitoring Center expand its food safety program, testing foods for toxic metal, pesticide and animal drug residues. PerkinElmer took an innovative and fully comprehensive application and service approach to food safety — building a state-of-the-art mobile laboratory, providing cutting-edge technologies, critical application expertise, methods development, and customized training — all in the interest of improving food safety.



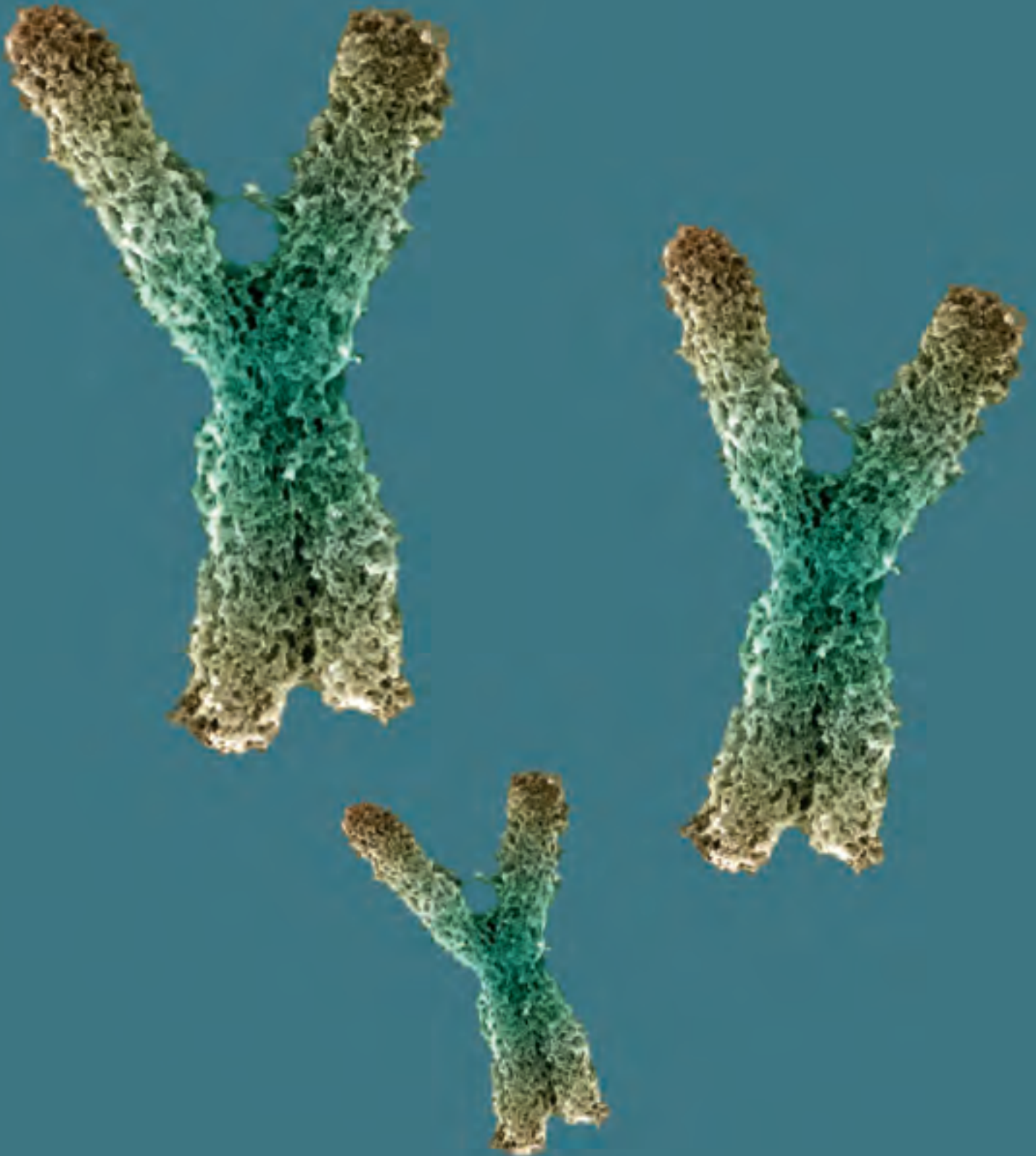


An innovative approach to protecting the

quality

and safety of our food

Rapid and more **precise** screening helping to save lives







There is a large, unmet need for access to prenatal and newborn screening and more in-depth screening worldwide. In Europe and Asia, our new BACs-on-Beads™ technology enables rapid prenatal testing of the most common chromosome disorders not detected by other commonly used methods — and does this in a single analysis. Using multiple DNA probes embedded in the bead technology, it enables accurate, quick and specific analysis of chromosomes from very small serum samples. Novel technology such as BACs-on-Beads is just one example of PerkinElmer's commitment to healthy expectant mothers, babies and families.

# CORPORATE GOVERNANCE

## BOARD OF DIRECTORS

**Robert F. Friel**

Chairman of the Board  
and Chief Executive Officer  
PerkinElmer, Inc.

**Nicholas A. Lopardo**

Chairman and Chief Executive Officer  
Susquehanna Capital Management

**Alexis P. Michas**

Managing Partner and Director  
Stonington Partners, Inc.

**James C. Mullen**

President and Chief Executive Officer  
Biogen Idec Inc.

**Dr. Vicki L. Sato**

Professor, Harvard Business School  
and Harvard University

**Gabriel Schmergel**

Retired Chief Executive Officer  
and President, Genetics Institute, Inc.

**Kenton J. Sicchitano**

Retired Global Managing Partner  
PricewaterhouseCoopers LLP

**Patrick J. Sullivan**

Retired Executive Chairman  
Hologic, Inc.

**G. Robert Tod**

Retired Vice Chairman, President,  
Chief Operating Officer and Director  
CML Group, Inc.

## CORPORATE OFFICERS

**Robert F. Friel**

Chairman of the Board  
and Chief Executive Officer

**Joel S. Goldberg**

Senior Vice President,  
General Counsel and Secretary

**John R. Letcher**

Senior Vice President,  
Human Resources

**Daniel R. Marshak, Ph.D.**

Senior Vice President,  
Chief Scientific Officer and  
President, Greater China

**John A. Roush**

Senior Vice President and President,  
Environmental Health

**Frank A. Wilson**

Senior Vice President,  
Chief Financial Officer and  
Chief Accounting Officer



## CORPORATE HEADQUARTERS

PerkinElmer, Inc.  
940 Winter Street  
Waltham, MA 02451 USA  
Phone: (781) 663-6900  
Fax: (781) 663-6052  
www.perkinelmer.com

Information requests from security analysts and other members of the financial community can be directed to Investor Relations.

## ANNUAL MEETING

The Annual Meeting of PerkinElmer, Inc. shareholders will be held at 10:30 A.M. on Tuesday, April 27, 2010, at the PerkinElmer Headquarters, 940 Winter Street, Waltham, Massachusetts. A formal meeting notice, an Annual Report, a Proxy Statement and a form of Proxy will be furnished to each shareholder as of the record date of March 1, 2010.

## INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

Deloitte & Touche LLP  
200 Berkeley Street  
Boston, MA 02116

## SHAREHOLDER SERVICES

PerkinElmer shareholder records are maintained by its transfer agent, BNY Mellon Shareowner Services. Inquiries relating to shareholder records, stock transfer, changes of ownership, changes of address, dividend payments, dividend reinvestment, direct deposit of quarterly dividends and consolidation of accounts should be addressed to:

BNY Mellon Shareowner Services  
480 Washington Blvd.  
Jersey City, NJ 07310-1900  
www.bnymellon.com/shareowner/isd

Shareholders may also call 1-877-711-4098 (U.S.) or 1-201-680-6578 (non-U.S.). For the hearing impaired (TTY/TDD), call 1-800-231-5469 (U.S.) or 1-201-680-6610 (non-U.S.).

## STOCK EXCHANGE INFORMATION

PerkinElmer, Inc. common stock is listed and traded on the New York Stock Exchange. Ticker symbol: PKI

## INVESTOR RELATIONS INFORMATION LINE

The Company's quarterly earnings results are available through the PerkinElmer Investor Relations Information Line. Shareholders can receive current corporate information, such as dividend data, recent earnings and press release information. The toll-free number is 1-877-PKI-NYSE.

## PERKINELMER STANDARDS OF BUSINESS CONDUCT

PerkinElmer is fully committed to conducting business with our customers, shareholders, and employees in accordance with high moral and ethical principles, and in compliance with applicable law. As part of this commitment, PerkinElmer provides Business Conduct training and its Standards of Business Conduct to all employees, who are expected to follow the spirit as well as the letter of the law. At PerkinElmer, we place a high priority on managing our business in an ethical manner in order to maintain our established reputation for integrity and dependability.

## FACTORS AFFECTING FUTURE PERFORMANCE

This document contains "forward-looking" statements within the meaning of the Private Securities Litigation Reform Act of 1995. Any statements in this document that relate to prospective events or developments are deemed to be forward-looking statements. Words such as "believes," "intends," "anticipates," "plans," "expects," "projects," "forecasts," "will" and similar expressions, and references to guidance, are intended to identify forward-looking statements about the expected future business and financial performance of PerkinElmer. Forward-looking statements are based on management's current expectations and assumptions, which are inherently subject to uncertainties, risks and changes in circumstances that are difficult to predict. Actual outcomes and results may differ materially from these expectations and assumptions due to changes in political, economic, business, financial, competitive, market, regulatory and other factors. Refer to our enclosed Annual Report on Form 10-K, under the caption "Item 1A. Risk Factors", for more information. We undertake no obligation to publicly update or review any forward-looking information, whether as a result of new information, future developments or otherwise.

## FORM 10-K

This Annual Report to Shareholders includes a copy of our Annual Report on Form 10-K for the fiscal year ended January 3, 2010, excluding exhibits, as filed with the Securities and Exchange Commission and available through our Web site at www.perkinelmer.com. We will, upon written request and payment of an appropriate processing fee, provide our shareholders with copies of the exhibits to our Annual Report on Form 10-K. Please address your request to PerkinElmer, Inc., 940 Winter Street, Waltham, Massachusetts 02451, Attention: Investor Relations.

## RECONCILIATION OF NON-GAAP FINANCIAL MEASURES

This Annual Report contains the non-GAAP financial measures of adjusted earnings per share and adjusted cash flow per share from continuing operations. A tabular reconciliation of these non-GAAP financial measures is set forth here.

ADJUSTED EARNINGS PER SHARE (EPS)	FY05	FY06	FY07	FY08	FY09
GAAP EPS	\$ 2.04	\$ 0.95	\$ 1.09	\$ 1.07	\$ 0.73
Discontinued Operations	1.54	0.02	(0.01)	(0.01)	(0.06)
<b>GAAP EPS from Continuing Operations</b>	<b>\$ 0.50</b>	<b>\$ 0.93</b>	<b>\$ 1.09</b>	<b>\$ 1.08</b>	<b>\$ 0.80</b>
Intangibles Amortization	0.14	0.17	0.24	0.30	0.32
Purchase accounting adjustments	-	-	0.03	0.02	0.03
Tax expense related to audit settlements	(0.08)	-	(0.15)	(0.12)	-
Restructuring and Lease Charges	0.12	(0.02)	0.09	0.04	0.12
Discontinuance of Interest Rate Contract Related to Acquisition Financing	-	-	-	0.09	-
Extinguishment of debt	0.26	-	-	-	-
Impairment of assets	-	0.02	-	-	-
In Process Research & Development	-	-	0.01	-	-
Legal Settlements	-	-	0.01	-	-
Gain on Settlement of Insurance Claim	-	-	(0.08)	-	-
<b>Adjusted EPS</b>	<b>\$ 0.94</b>	<b>\$ 1.10</b>	<b>\$ 1.24</b>	<b>\$ 1.41</b>	<b>\$ 1.27</b>
ADJUSTED CASH FLOW PER SHARE (IN MILLIONS, EXCEPT PER SHARE DATA)	FY05	FY06	FY07	FY08	FY09
Cash Flow from Continuing Operations	\$190.1	\$127.8	\$198.8	\$214.5	\$158.3
<b>Adjustments:</b>					
Tax Refund from Divestiture	-	60.3	(1.3)	-	-
Proceed from Settlement of Insurance Claim	2.9	5.3	-	-	-
Discontinuance of AR securitization facility	-	-	-	-	40.0
Sub-total Adjustment	2.9	65.6	(1.3)	-	40.0
<b>Adjusted Cash Flow from Continuing Operations</b>	<b>\$193.0</b>	<b>\$193.4</b>	<b>\$197.5</b>	<b>\$214.5</b>	<b>\$198.3</b>
Weighted Average Diluted Shares Outstanding	131.1	126.5	120.6	118.7	116.6
<b>Adjusted Cash Flow per Share</b>	<b>\$ 1.47</b>	<b>\$ 1.53</b>	<b>\$ 1.64</b>	<b>\$ 1.81</b>	<b>\$ 1.70</b>

**PerkinElmer, Inc.**

940 Winter Street

Waltham, MA 02451 USA

P: (+1) 781-663-6900

[www.perkinelmer.com](http://www.perkinelmer.com)



---

For a complete listing of our global offices, visit [www.perkinelmer.com/CorpContactUs](http://www.perkinelmer.com/CorpContactUs)

Copyright ©2010, PerkinElmer, Inc. All rights reserved. PerkinElmer® and all other trademarks identified by ® or ™ are trademarks of PerkinElmer, Inc. All other trademarks mentioned in this document are the property of their respective owners.

009088\_01 Printed in USA