

Fiscal 2009 Third Quarter  
Earnings Highlights

February 2, 2009

# Safe Harbor Statement

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**This presentation contains forward-looking statements that involve risks and uncertainties which are detailed in the Company's filings with the Securities and Exchange Commission. The forward looking statements are based on estimates and assumptions made by management of the Company and are believed to be reasonable, though are inherently uncertain and difficult to predict. Actual results could differ materially from the forward-looking statements. Please see the Company's 10K for the full cautionary statement.**

**The subsequent slides highlight financial expectations outlined by Haemonetics at its Q3FY09 earnings conference call and press release on February 2, 2009. All guidance given on the slides is good as of February 2, 2009 unless subsequently affirmed.**

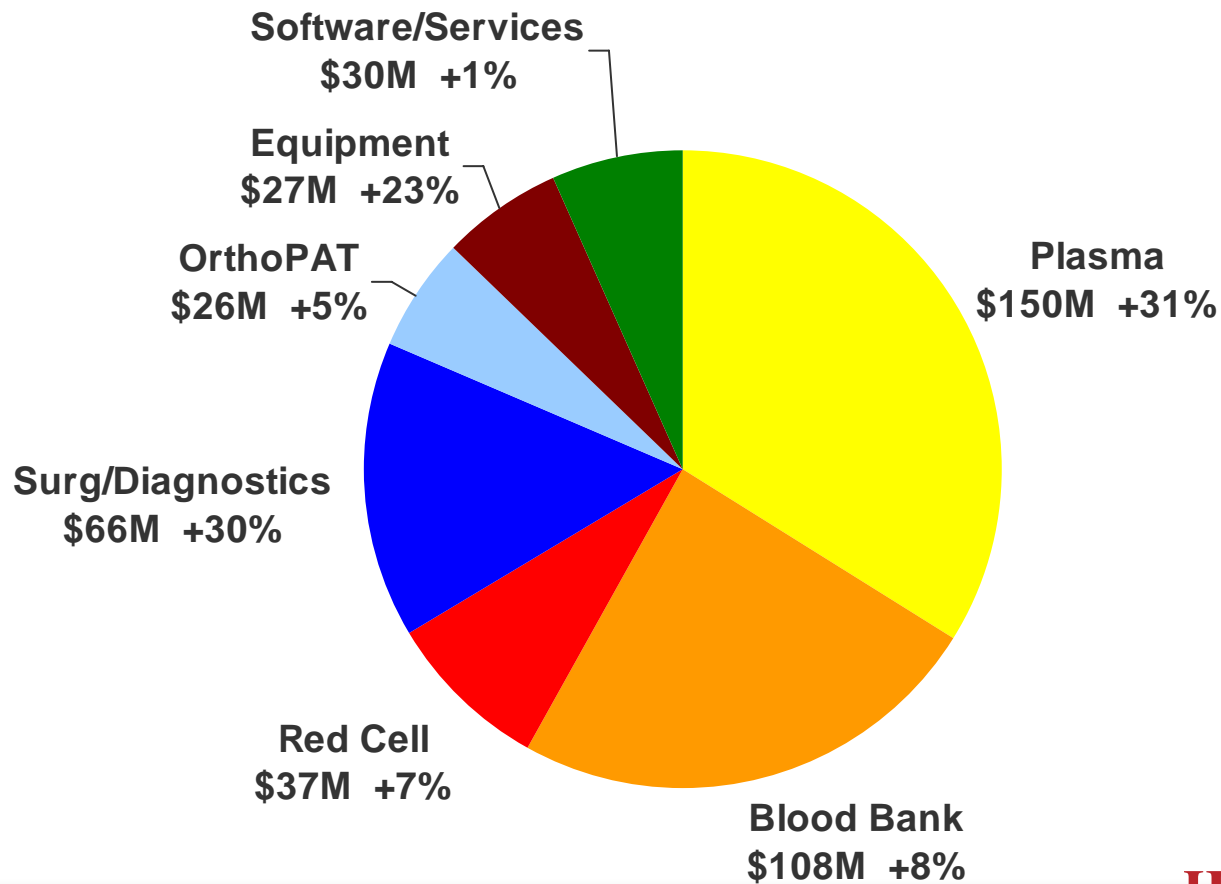
## Our business is running on all cylinders

	Q3FY09 Non-GAAP*	Increase over Q3FY08	YTD FY09 Non-GAAP*	Increase over YTD FY08
Revenue	\$155M	16%	\$445M	18%
Gross profit	\$78M	18%	\$226M	20%
Operating expenses	\$53M	17%	\$156M	16%
Operating income	\$25M	20%	\$70M	30%
Net income	\$16M	9%	\$47M	15%
Earnings per share	\$0.63	10%	\$1.80	18%
Gross margin	50.4%	90 bps	50.8%	100 bps
Operating margin	16.0%	50 bps	15.7%	140 bps

\*See slide 9 for Non-GAAP reconciliation

# Strength across multiple product lines

## FY09 YTD Revenue Analysis (through third quarter)



# We are investing for growth

<i>\$s in millions</i>	<b>Three Months Ended</b>	
	12-27-08	12-29-07
<b>GAAP CASH FLOW FROM OPERATIONS</b>	<b>\$30,881</b>	<b>\$24,876</b>
Capital expenditures, net	(16,895)	(15,242)
<b>FREE CASH FLOW</b>	<b>\$14,011</b>	<b>\$10,821</b>

# Fundamentals of the business and prospects for growth are stronger than ever

	<b>FY08 Actual</b>	<b>FY09 \$2.40* Scenario</b>	<b>FY09 \$2.44* Scenario</b>	<b>Guidance Updated 2/2/09</b>
<i>\$s in millions</i>				
Sales	\$516	\$594	\$599	15% to 16%
Gross Profit	258	303	306	
Operating Expense	181	209	210	
Operating Income	77	94	96	23% to 25%
Earnings Per Share	\$ 2.10	\$2.40	\$2.44	\$2.40-\$2.44
Shares Outstanding (M)	27	26	26	
<u>Profit Margins (%)</u>				
Gross Profit	49.9%	51.0%	51.0%	~120 bps
Operating Income	14.8%	15.8%	15.9%	~120 bps
Net Income	10.9%	10.6%	10.7%	

\*Scenarios are not intended to be guidance, but rather to give examples of potential full year outcomes

# Fundamentals of the business and prospects for growth are stronger than ever

<i>\$s in millions</i>	<b><u>FY08 Actual</u></b>	<b><u>FY09 15% Growth Scenario*</u></b>	<b><u>FY09 16% Growth Scenario*</u></b>	<b><u>Updated 2/2/09</u></b>
Total Revenue	\$516	\$594	\$599	15% to 16%
Donor Disposables				
Plasma	155	201	203	29% to 31%
Blood Bank	136	144	144	~6%
Red Cells	46	50	51	8%-10%
Patient Disposables				
Surgical/Diagnostics	73	87	88	19%-20%
OrthoPAT	34	36	36	5%-7%
Equipment	33	36	36	8%-10%
Software & Services	39	41	42	5%-7%

\*Scenarios are not intended to be guidance, but rather to give examples of potential full year outcomes

# Reconciliation of GAAP to Reported Financial Results – Q3FY09

	12/27/08	12/29/07
GAAP Gross Profit	\$78,296	\$66,558
Restructuring Costs	0	0
<b>Non-GAAP Gross Profit</b>	<b>\$78,296</b>	<b>\$66,558</b>
GAAP S,G&A	\$47,965	\$41,432
Restructuring Costs	(432)	(1,225)
<b>Non-GAAP S,G&amp;A</b>	<b>\$47,533</b>	<b>\$40,207</b>
GAAP Operating Expenses	\$53,805	\$46,961
Restructuring Costs	(432)	(1,225)
<b>Non-GAAP Operating Expenses</b>	<b>\$53,373</b>	<b>\$45,736</b>
GAAP Operating Income	\$24,491	\$19,597
Restructuring Costs	432	1,225
<b>Non-GAAP Operating income</b>	<b>\$24,923</b>	<b>\$20,822</b>
GAAP Income before taxes	\$23,489	\$20,892
Restructuring Costs	432	1,225
<b>Non-GAAP Income before taxes</b>	<b>\$23,921</b>	<b>\$22,117</b>
GAAP Net Income	\$16,216	\$14,354
Restructuring Costs	432	1,225
Tax benefit associated with Restructuring Costs	(152)	(386)
<b>Non-GAAP Net Income</b>	<b>\$16,496</b>	<b>\$15,193</b>
GAAP Net Income per common share assuming dilution	\$0.62	\$0.54
Restructuring Costs after tax per common share assuming dilution	\$0.01	\$0.03
<b>Non-GAAP Net Income per common share assuming dilution</b>	<b>\$0.63</b>	<b>\$0.57</b>

# Reconciliation of GAAP to Reported Financial Results – YTD FY09

	12/27/08	12/29/07
GAAP Gross Profit	\$226,022	\$187,940
Restructuring Costs	72	0
<b>Non-GAAP Gross Profit</b>	<b>\$226,094</b>	<b>\$187,940</b>
GAAP S,G&A	\$141,687	\$119,418
Restructuring Costs	(2,605)	(4,009)
<b>Non-GAAP S,G&amp;A</b>	<b>\$139,082</b>	<b>\$115,409</b>
GAAP Operating Expenses	\$158,588	\$137,950
Restructuring Costs	(2,605)	(4,009)
<b>Non-GAAP Operating Expenses</b>	<b>\$155,983</b>	<b>\$133,941</b>
GAAP Operating Income	\$67,434	\$49,990
Restructuring Costs	2,677	4,009
<b>Non-GAAP Operating income</b>	<b>\$70,111</b>	<b>\$53,999</b>
GAAP Income before taxes	\$66,637	\$55,932
Restructuring Costs	2,677	4,009
<b>Non-GAAP Income before taxes</b>	<b>\$69,314</b>	<b>\$59,941</b>
GAAP Net Income	\$45,365	\$38,199
Restructuring Costs	2,677	4,009
Tax benefit associated with Restructuring Costs	(939)	(1,341)
<b>Non-GAAP NET INCOME</b>	<b>\$47,103</b>	<b>\$40,867</b>
GAAP Net Income per common share assuming dilution	\$1.73	\$1.43
Restructuring Costs after tax per common share assuming dilution	\$0.07	\$0.10
<b>Non-GAAP Net Income per common share assuming dilution</b>	<b>\$1.80</b>	<b>\$1.53</b>

# Reconciliation of Non-GAAP Measures

Haemonetics has presented supplemental non-GAAP financial measures as part of this earnings release. A reconciliation is provided below that reconciles each non-GAAP financial measure with the most comparable GAAP measure. The presentation of non-GAAP financial measures should not be considered in isolation from, or as a substitute for, the most directly comparable GAAP measures. There are material limitations to the usefulness of non-GAAP measures on a standalone basis, including the lack of comparability to the GAAP financial results of other companies.

These measures are used by management to monitor the financial performance of the business, inform business decision making, and forecast future results. Performance targets for management are established based upon these non-GAAP measures. In the reconciliations below, we have removed restructuring costs from our GAAP expenses. These restructuring costs result from a significant transformation of our business during the second quarter and first six months of our fiscal years 2009 and 2008. This transformation resulted in the formation of a shared service center in Europe, exiting various offices across Europe and Japan and, most recently, in repositioning our technical operations organization. We believe this information is useful for investors because it allows for an evaluation of the Company with a focus on the performance of our core operations.

## **Non-GAAP Gross Profit**

The use of these non-GAAP measures allows management to monitor the level of total gross profits without the costs of our business transformation. We establish our budgets, forecasts, and performance targets on this basis.

## **Non-GAAP Operating Income and Non-GAAP Income Before Income Taxes**

The use of these non-GAAP measures allows management to monitor the level of operating and total pre-tax profits without the costs of our business transformation. We establish our budgets, forecasts, and performance targets on this basis.

## **Non-GAAP Net Income and Earnings Per Share**

The use of these non-GAAP measures allows management to monitor the level of net income and earnings per share excluding both the costs of our business transformation, as well as any related tax effects. We establish our budgets, forecasts, and performance targets on this basis.