

Worldwide Reach, World Class Experience, World Renowned Quality

PPD is a leading global contract research organization providing drug discovery, development and lifecycle management services. Our clients and partners include pharmaceutical, biotechnology, medical device, academic and government organizations. With offices in 44 countries and more than 11,000 professionals worldwide, PPD applies innovative technologies, therapeutic expertise and a commitment to quality to help clients and partners accelerate the delivery of safe and effective therapeutics and maximize the returns on their R&D investments. For more information, visit www.ppd.com.

Laboratory Services

Applying scientific expertise for drug discovery as well as resources for early compound assessment and development

- BioDuro, A PPD® Company
- Nonclinical development
- Preclinical services
- Phase I clinic
- GLP bioanalytical, cGMP product analysis, biomarker, vaccines and biologics, and Phase I-IV global central labs

Clinical Development Services

Providing comprehensive product development and post-approval services for biopharmaceuticals and devices

- Full service Phase II-IIIb clinical studies for multinational regulatory submissions
- Therapeutic and specialty expertise with dedicated project teams
- Post-approval services, including epidemiology; pharmacoepidemiology and health outcomes; risk management and REMS; safety surveillance studies; late stage studies; medical information; product safety; registries; and observational studies
- Clinical data management and information solutions, including consulting and proprietary software tools to speed collection, analysis and reporting of clinical data

Recent News Highlights

- PPD entered into a definitive merger agreement under which it will be acquired by affiliates of The Carlyle Group and Hellman & Friedman in an all-cash transaction valued at \$3.9 billion. The transaction is expected to close in the fourth quarter of 2011, after which PPD will become a privately held company.
- PPD's board of directors has named Raymond H. Hill as PPD's new chief executive officer and elected him to the board of directors. With more than 20 years of experience in the life sciences arena, Ray brings keen strategic acumen as a proven leader who has grown global client services businesses in the pharmaceutical industry. He brings the key leadership, strategic competencies and financial acumen necessary to lead PPD successfully in reaching its short- and long-term strategic goals and objectives
- PPD has been named to the 2011 InformationWeek 500, an annual list of the most innovative users of business technology in the United States. The award recognizes PPD's leadership in technology investments, strategies and practices that contribute to effective drug discovery and development programs. PPD was also named to the list in 2010.
- Microsoft Corp. named PPD and ProtonMedia winners of a Microsoft 2011 Life Sciences Innovation Award, recognizing their innovative use of ProtonMedia's ProtoSphere in creating PPD® 3D. The virtual, collaborative environment improves the cost-effectiveness, speed and quality of clinical trial training for life sciences organizations developing new medicines for people in need.

PPD®

No one gets medicine into the system faster®

Financial Highlights

	Three Months Ended 30 June		Six Months Ended 30 June	
	2011	2010	2011	2010
<i>(In thousands, except per share data)</i>				
Net revenue	\$407,703	\$369,919	\$790,906	\$716,688
Operating income	57,146	40,084	109,595	67,766
Net income	46,506	20,977	84,120	38,182
Diluted earnings per share	0.41	0.18	0.72	0.32
	As of 30 June 2011		As of 31 December 2010	
Cash, cash equivalents, short-term and long-term investments	\$440,123		\$638,297	
Working capital	363,614		519,999	
Shareholders' equity	1,190,020		1,289,010	

Experienced Board of Directors

The board of directors leads PPD with strategic insight founded on a strong balance of science, healthcare, technology, business and financial expertise.

Stuart Bondurant, M.D.

Emeritus Dean and Emeritus Professor, University of North Carolina at Chapel Hill School of Medicine

Vaughn D. Bryson

Former President and CEO, Eli Lilly and Company

Fredric Eshelman, Pharm.D.

Executive Chairman, PPD

Frederick Frank

Vice Chairman, Peter J. Solomon Company

Robert A. Ingram

General Partner, Hatteras Venture Partners

Terry Magnuson, Ph.D.

Vice Dean for Research, School of Medicine; Sarah Graham Kenan Professor and Chair, Department of Genetics; Program Director, Cancer Genetics, Lineberger Comprehensive Cancer Center, University of North Carolina at Chapel Hill

Ernest Mario, Ph.D.

Lead Independent Director, PPD Chairman and CEO, Capnia, Inc.

Ralph Snyderman, M.D.

Chancellor Emeritus and James B. Duke Professor of Medicine, Duke University

Analyst Research Coverage

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Raymond James & Associates

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Eric Coldwell

Wells Fargo Securities

Tim Evans

William Blair & Company

John Kreger

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www.ppdi.com

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