

## MDCO 4Q 2010 Conference Call Summary

### 2011 Financial Guidance Plan

(all Numbers in \$millions)

	<u>2010 Actual</u>	<u>2011 Guidance</u>
Net Revenue	Results \$437.6	Growth of 6% to 9%
Cost of Revenue	\$129.3	31-32% - higher royalties
Research & Development	\$85.2	up to 20% of Net Revenues
SG&A	\$158.7	Flat to slightly up over 2010
Operating Profit	64.4	increasing 14% to 16% over 2010
Tax Rate		38% to 40%

### 1Q2011

- WilmerHale reimbursement (which is not included in the numbers above) is planned to be approximately \$14M on an after tax basis
- Expect approximately 22% to 23% of 2011 annual revenue in 1Q 2011

### **Operations**

#### Cleviprex plan

Expect to be back in US distribution in 2 stages: a resupply in the first half of 2011 and a re-launch in the second half of the year.

#### Phase 3 pipeline

- Cangrelor PHOENIX trial: running to plan
- Oritavancin SOLO trials: first patient in January, running to plan

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