J.P. Morgan Diversified Industries Conference

4 / June / 2013

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Brian McDonald –
Chief Operating Officer, Installation & Services

Forward-Looking Statements / Safe Harbor

This presentation contains a number of forward-looking statements. Words and variations of words such as “outlook”, “expect”, “intend”, “will”, “anticipate”, “believe”, “propose”, “potential”, “continue”, “opportunity”, “estimate”, “project” and similar expressions are intended to identify forward-looking statements. Examples of forward looking statements include, but are not limited to, revenue, operating income and other financial projections, statements regarding the health and growth prospects of the industries and end markets in which Tyco operates, the leadership, resources, potential, priorities, and opportunities for Tyco in the future, statements regarding Tyco’s credit profile and capital allocation priorities, and statements regarding Tyco's acquisition, divestiture, restructuring and capital market related activities. The forward-looking statements in this presentation are based on current expectations and assumptions that are subject to risks and uncertainties, many of which are outside of our control, and could cause results to materially differ from expectations. Such risks and uncertainties include, but are not limited to:

- Economic, business, competitive, technological or regulatory factors that adversely impact Tyco or the markets and industries in which it competes;
- Changes in tax requirements (including tax rate changes, new tax laws or treaties and revised tax law interpretations);
- Results and consequences of Tyco’s internal investigations and governmental investigations concerning its governance, management, internal controls and operations including its business operations outside the United States;
- The outcome of litigation, arbitrations and governmental proceedings, including the effect of income tax audit settlements and appeals and environmental remediations;
- Economic, legal and political conditions in international markets, including governmental changes and restrictions on the ability to transfer capital across borders;
- Changes in capital market conditions, including availability of funding sources, currency exchange rate fluctuations, and interest rate fluctuations and other changes in borrowing cost;
- Economic and political conditions in international markets, including governmental changes and restrictions on the ability to transfer capital across borders;
- The possible effects on us of pending and future legislation in the United States that may limit or eliminate potential U.S. tax benefits resulting from Tyco’s jurisdiction of incorporation or deny U.S. government contracts to us based upon Tyco’s jurisdiction of incorporation;
- Tyco’s ability to achieve anticipated cost savings and to execute on its portfolio refinement and acquisition strategies, including successfully integrating acquired operations;
- Tyco’s ability to realize the expected benefits of the 2012 separation transactions, including the integration of its commercial security and fire protection businesses;
- Availability and fluctuations in the prices of key raw materials, and events that could impact the ability of our suppliers to perform ; and
- Natural events such as severe weather, fires, floods and earthquakes.

Actual results could differ materially from anticipated results. More detailed information about these and other factors is set forth on Tyco’s Annual Report on Form 10-K for the fiscal year ended September 28, 2012 and in subsequent filings with the Securities and Exchange Commission.

Tyco is under no obligation (and expressly disclaims any obligation) to update its forward-looking statements.

Largest Pure-Play Fire & Security Company

North America Installation & Services

FY12 Revenue $4.0B

Rest of World Installation & Services

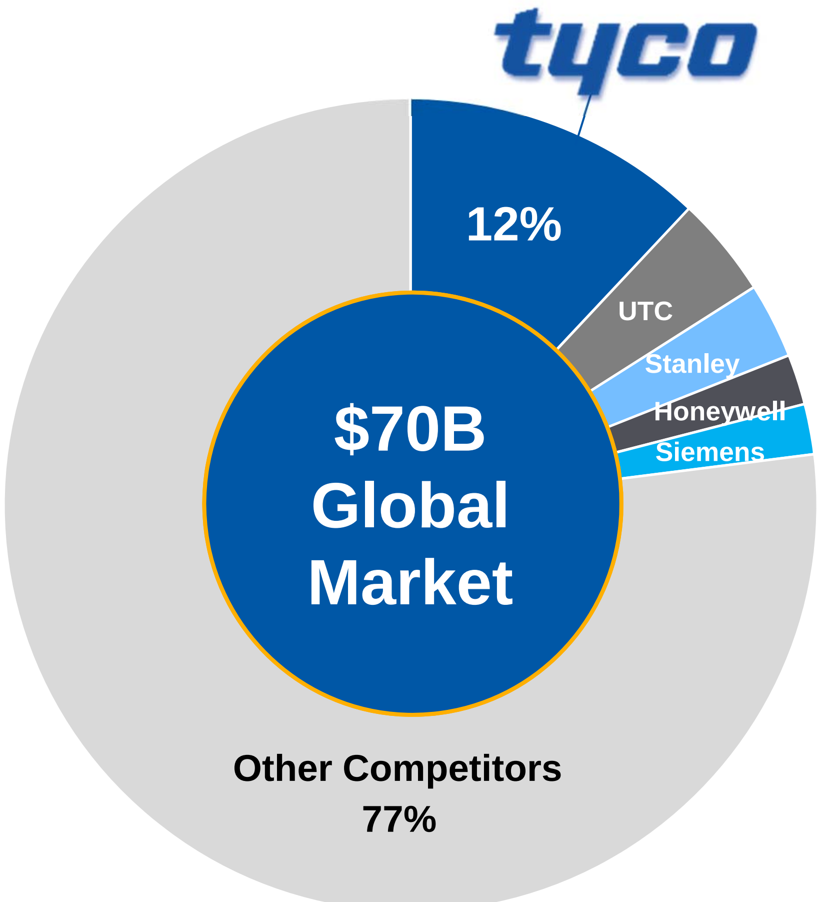
FY12 Revenue $4.3B

Global Products

FY12 Revenue $2.1B

2012 Revenue Of $10.4B

We Are Positioned To Grow In A Fragmented Market

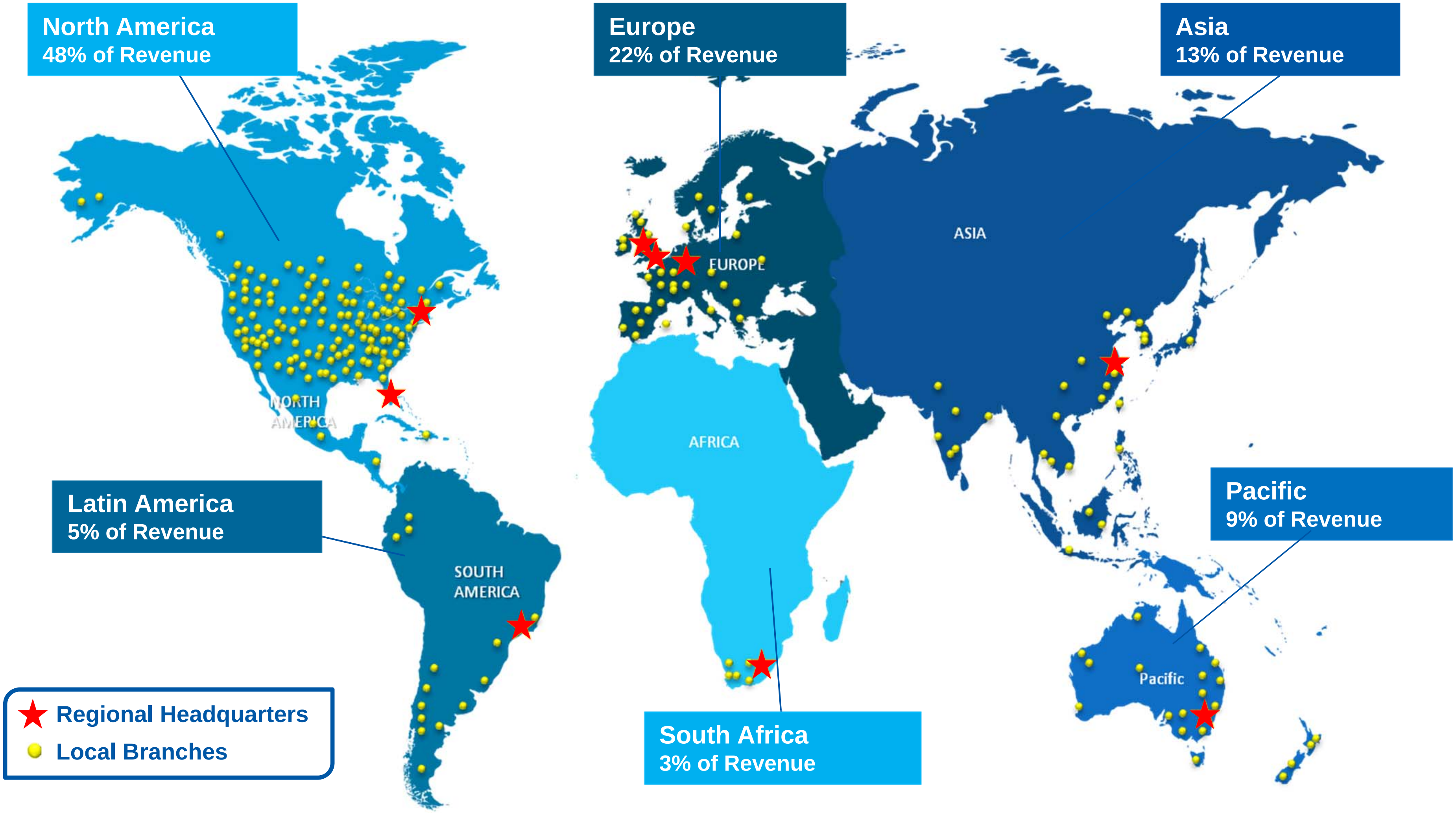


What Differentiates Us

- Brand recognition in the industry with a broad offering of both fire and security products and services
- Direct sales and delivery footprint – 8,000 sales representatives; 30,000 technicians
- Experienced local management with deep understanding of local customer needs
- Lifecycle ownership from manufacturing to design to installation and service
- Diverse customer base with vertical market solutions
- In-depth knowledge and influence of codes and standards

Source: IMS, Management estimates

Global Footprint With Local Management



Global Reach And Significant Scale Of Operations

Installation And Services Life Cycle

New System Installation → **Higher Margin Service**

System Sales	Design	Installation	Service
Selectivity	Centers of Excellence	Tyco Products	Innovative Solutions
1 to 3 Years			20+ Years

Monitoring

Preventive Maintenance

Repairs

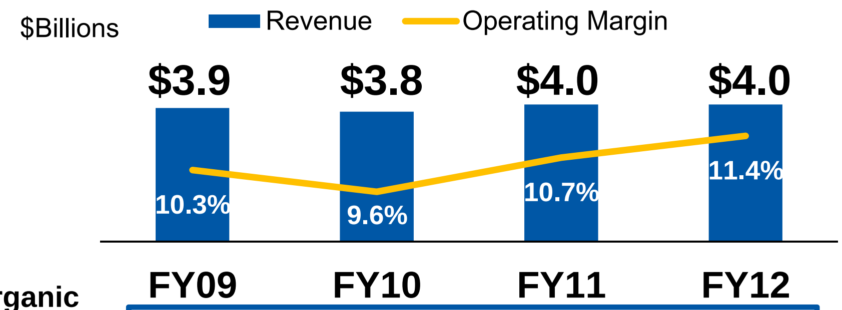
Upgrades

Convert Installations To Long-Term Customer Relationships

Installation & Services Financial Trends

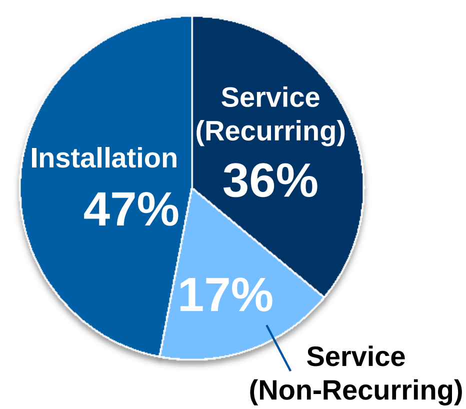
North America

Revenue & Operating Margin*



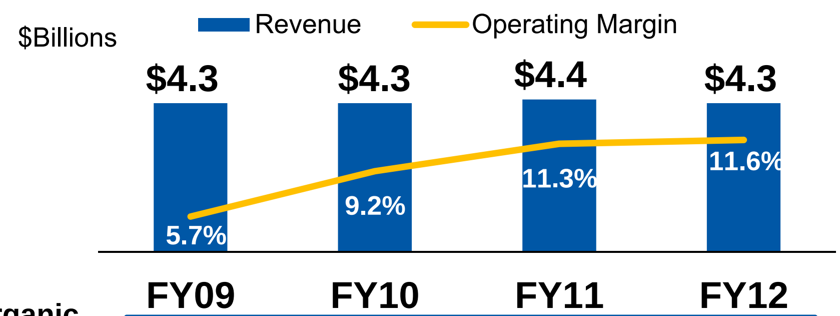
Organic Revenue Growth*:	FY09	FY10	FY11	FY12
	(8%)	(5%)	4%	Flat

Revenue Mix



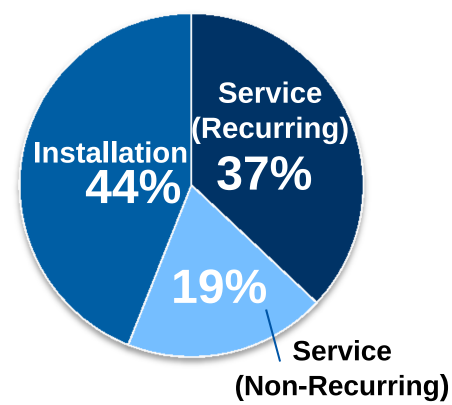
Rest of World

Revenue & Operating Margin*



Organic Revenue Growth*:	FY09	FY10	FY11	FY12
	(3%)	(2%)	2%	2%

Revenue Mix



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* Organic revenue and operating margin before special items are non-GAAP measures. For a reconciliation, see appendix.

Installation & Services – Strategic Priorities

1

Accelerate Service Growth

- Service and product innovation
- Value differentiation

2

Enhance Service Productivity

- Improve customer experience
- Advance field technology

3

Improve Installation Performance

- Project selectivity / risk management
- Early Involvement

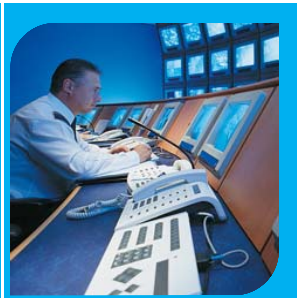
4

Rationalize Costs & Infrastructure

- Local “Branch In A Box”
- National shared services and customer service centers

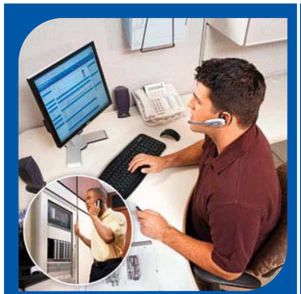
1 Accelerate Services Growth – Install To Service

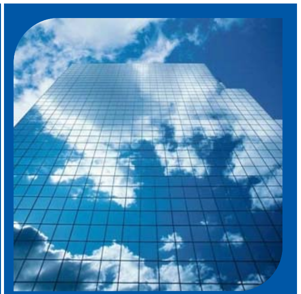
Value Differentiation



Preventive Maintenance / Repair | **Monitoring**

- Drive volume and scale efficiencies
- Global best practices





Remote Diagnostics | **Cloud-Based Services**

- Service innovation / digitization
- Tyco solutions

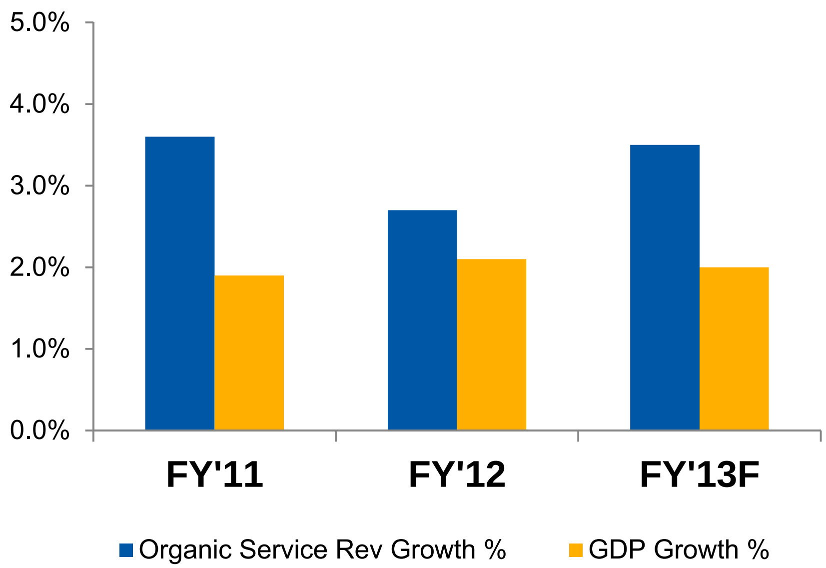
Integration, Command & Control Systems | **Mission Critical Control Rooms**

- Deeper customer relationship
- Software as a service

Technology & Innovation

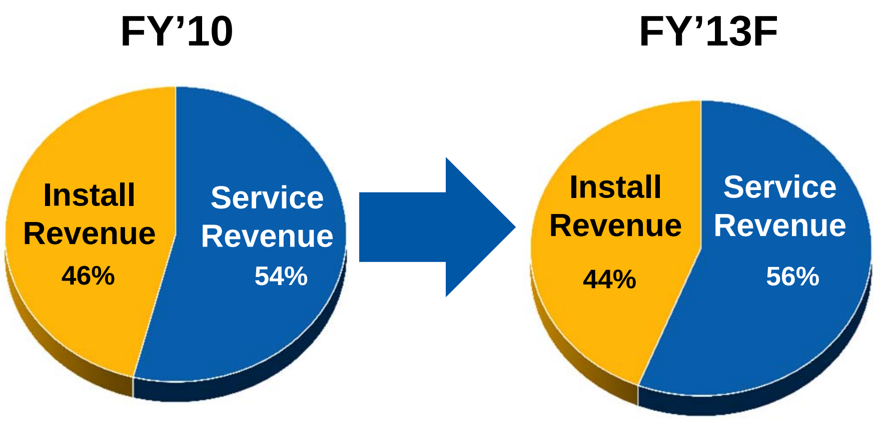
1 Continued Shift To Service Driven By Service Enhancements, Project Selectivity And Productivity Improvements

Global Growth Trends



GDP weighted by I&S Revenue

Global Service Revenue Increase



Service Business Is Less Sensitive To The Macro Environment And Offers A Recurring Revenue Stream

1 Enhanced Solution Offerings…

Commercial Offering

Tyco IS
"Mobile Security Management"

- Arm/disarm
- Event-based email and text notifications
- Event-based video clips
- Live video look-in
- Panel code and user management

Residential / Small Business Offering

Korea
"ADT Calm"

- Arm/disarm
- Event-based email and text notifications
- Event-based video clips
- Live video look-in
- Panel code and user management
- Energy management

Customer Benefits

✓ Innovative Performance & Design

✓ Customized Value Added Service

✓ Remote Access

…With Added Value Features And Services

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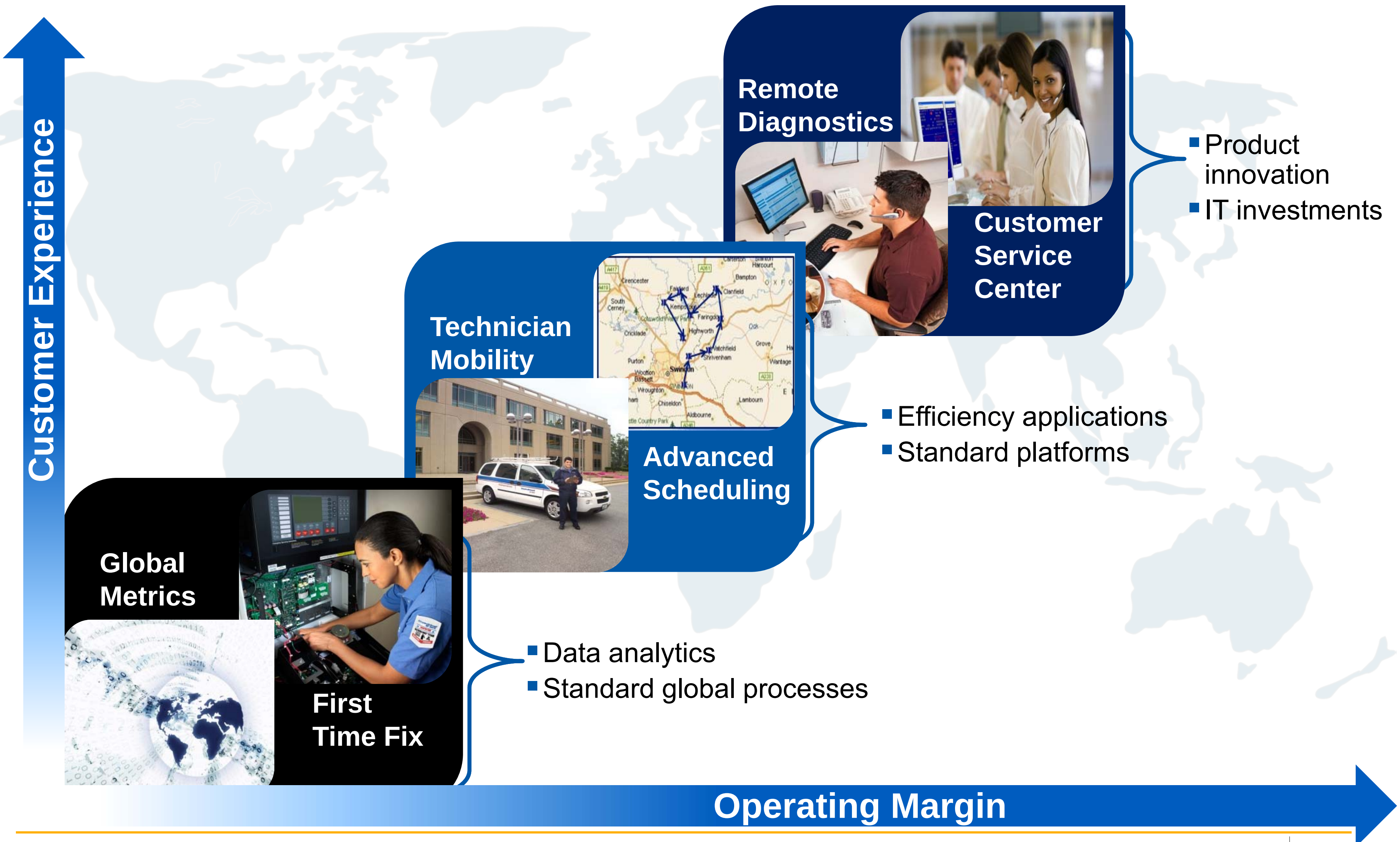
② Enhance Services Productivity



2 Cost Effective Utilization Of Technology: SimplexGrinnell Mobility Implementation

Inspector

↓ Reduction in inspection time by 37 minutes or 14%

Systems Integrity Rep

↓ Quote time (same day)

↓ Reduction in deficiency cycle from 10 days to same day

Technician

↑ Increased productivity

↓ Paper

Increases Productivity While Enhancing The Customer Experience

2 Cost Effective Utilization Of Technology: Security U.K. Service Billing Automation

From: Field activity → Print → Sort → Inspect → 100% **Branch** manual processing

To: Field activity → 82% automated decision to bill, pricing & invoicing → 18% **Central** manual processing

Category	From	To
% of invoices requiring manual processing	100%	18%
Headcount required	52	14
Days to generate invoice (median)	4 days	2 days
% of activity invoiced	40%	43%

3 Improve Installation Performance

Planning → Estimate/ Proposal → Bid / Negotiation → Design → Sourcing → Installation

Sales Process	Project Management

Project Selectivity

- Customer lifecycle opportunities
- Profitability
- Capabilities (based on project, facility, location)

Discipline

- Informed risk-based decision-making
- Senior management review & accountability
- Be prepared to walk away

Leverage Scale

- Centralize design teams (COEs)
- Leveraged procurement
  - Incorporate internal products
  - Enterprise sourcing

Standardized Processes

- Review milestones
- Record and monitor progress
- Proactive project variation management

SimplexGrinnell Margins Improved ~400bps Over Last Three Years

4 Rationalize Costs & Infrastructure

Historical

Traditional Branch

- Sales
- Installation
- Service
- Processing
- Billing
- Collections
- Customer Contact
- Technician Dispatch

Monitoring Center

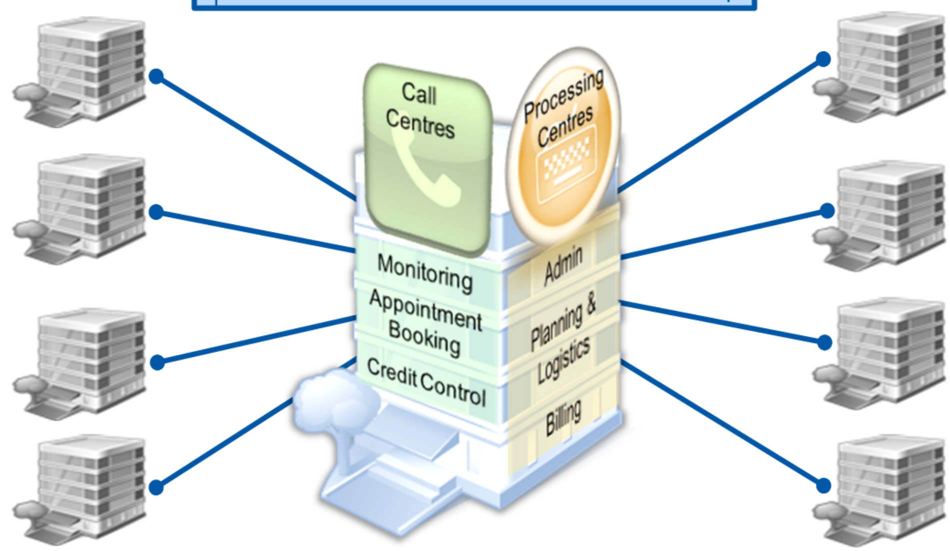
- Monitoring
- Tech Support

→

Goal

“Branch In A Box”

- Branch GM
- Sales
- Installation
- Service



Simplify & Standardize, Centralize And Automate

4 Integrating Fire & Security With "Branch In A Box"…

	Prior To Separation	Future State
Square Feet	~13M square feet	Double digit reduction over next 3 years
L&D	Silo logistics and distribution structure	Integrated networks
Warehouses	Branch warehouses	3rd party providers
Back office	Individual back offices	Centralized services
Design	Distributed design teams	Centers of Excellence

…Creates Significant Synergy Opportunities

Installation & Services Summary

- Market leader in a highly fragmented market
- Extensive global direct installation and service footprint with deep local expertise
- Continued partnership with customers through the lifecycle – from manufacturing and design to install and service
- Highly attractive and growing service revenue mix across an extensive installed base
- Comprehensive portfolio of services and solutions to meet customer needs and improve customer experience
- Significant opportunity to improve performance and increase margins

Appendix

Financial Outlook By Segment

	NA Install & Service	ROW Install & Service	Global Products	Segment Total
FY2012				
Revenue	$4.0B	$4.3B	$2.1B	$10.4B
*Op Margin**	11.4%	11.6%	17.5%	12.7%
Growth to FY15F				
Revenue CAGR	+1 to 2%	+5 to 6%	+8 to 9%	+4 to 5%
*Op Margin**	+150 to 250bps	+180 to 280bps	+300 to 350bps	15% to 16%
Corporate Expense				~2% of Sales
Key Business Drivers	▪ Strength in SimplexGrinnell ▪ Project selectivity in commercial security ▪ Near term revenue headwinds in FY13 with improving growth outlook ▪ Dis-synergies more than offset by productivity beginning in FY15	▪ Expansion in Growth markets ▪ Increased services footprint in developed markets	▪ Innovation and vertical market solutions ▪ Pricing discipline	▪ Excludes any future acquisitions

*Operating margin before special items is a non-GAAP measure. For a reconciliation, see appendix.

FY2012 - Revenue and Operating Income

($ millions)
(Unaudited)

Segments	NA Installation & Service	ROW Installation & Service	Global Products	Segment Revenue	Corporate and Other
Revenue (GAAP)	$3,962	$4,341	$2,100	$10,403	

	Operating Income								
	NA Installation & Service	**Margin**	**ROW Installation & Service**	**Margin**	**Global Products**	**Margin**	**Segment Operating Income**	**Margin**	**Corporate and Other**
Operating Income (GAAP)	$374	9.4%	$456	10.5%	$353	16.8%	$ 1,183	11.4%	($498)
Restructuring, net	25		34		7		66		13
Separation costs included in SG&A	2						2		1
(Gains) / losses on divestitures, net			7				7		7
Acquisition / integration costs	1		4		4		9		
Asset impairment charges	20		2		3		25		
Change in valuation methodology for asbestos									111
Legacy legal items	29						29		17
Former management ERISA reversal									(50)
Separation costs			2		1		3		68
Tax items									
Loss on extinguishment of debt									
Total Before Special Items	$451	11.4%	$505	11.6%	$368	17.5%	$ 1,324	12.7%	($331)

FY2011 - Revenue and Operating Income

($ millions)
(Unaudited)

Segments	NA Installation & Service	ROW Installation & Service	Global Products	Segment Revenue	Corporate and Other
Revenue (GAAP)	$4,022	$4,434	$1,754	$10,210	$347

	Operating Income								
	NA Installation & Service	Margin	ROW Installation & Service	Margin	Global Products	Margin	Segment Operating Income		Corporate and Other
Operating Income (GAAP)	$425	10.6%	$405	9.1%	$295	16.8%	$ 1,125	11.0%	($143)
Restructuring, net	7		61		(7)		61		14
Restructuring charges in cost of sales and SG&A			3				3		
(Gains) / losses on divestitures, net			29				29		(253)
Note receivable write-off									5
Acquisition / integration costs			4		1		5		
Legacy legal items									20
Tax items									
Total Before Special Items	$432	10.7%	$502	11.3%	$289	16.5%	$ 1,223	12.0%	($357)

FY2010 - Revenue and Operating Income

($ millions)
(Unaudited)

Segments	NA Installation & Service	ROW Installation & Service	Global Products	Segment Revenue	Corporate and Other
Revenue (GAAP)	$3,784	$4,302	$1,526	**$9,612**	$1,408

Operating Income	NA Installation & Service	Margin	ROW Installation & Service	Margin	Global Products	Margin	Segment Operating Income	Margin	Corporate and Other
Operating Income (GAAP)	$349	9.2%	$373	8.7%	$245	16.1%	**$967**	10.1%	($352)
Restructuring, net	13		71		7		**91**		7
Restructuring charges in cost of sales and SG&A			2				**2**		7
Asset impairment charges					(4)		**(4)**		
ERISA insurance recovery									(1)
(Gains) / losses on divestitures, net			(49)		5		**(44)**		5
Separation costs									10
Tax items									
Loss on extinguishment of debt									
Total Before Special Items	$362	9.6%	$397	9.2%	$253	16.6%	**$1,012**	10.5%	($324)

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FY2009 - Revenue and Operating Income

($ millions)
(Unaudited)

Segments	NA Systems Installation & Services	ROW Systems Installation & Services	Global Products	Total Segments	Corporate and Other
Net Revenue	$3,931	$4,254	$1,534	$9,719	$1,400

	NA Systems Installation & Services	Margin	ROW Systems Installation & Services	Margin	Global Products	Margin	Total Segments	Margin	Corporate and Other
Operating Income (Loss) GAAP	$363	9.2%	($1,070)	N/M	($349)	N/M	$ (1,056)	N/M	($1,496)
Restructuring, net	19		100		24		143		24
Restructuring charges in cost of sales and SG&A	1		13		5		19		7
Other additional charges resulting from restructuring actions					10		10		1
(Gains) / losses on divestitures, net			6				6		3
Goodwill impairment			1,139		567		1,706		935
Intangible impairment	22		43				65		
Legacy legal items									115
Asset Impairment charges			10				10		
Operating Income / Margin Before Special Items	$405	10.3%	$241	5.7%	$257	16.8%	$ 903	9.3%	($411)

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Segment Organic Revenue Growth – 2012 & 2011

	Twelve Months Ended September 28, 2012													
		Base Year Adjustments												
	Net Revenue for the Twelve Months Ended September 30, 2011	(Divestitures) / Other (3)		Adjusted 2011 Base Revenue	Foreign Currency		Acquisitions		Other (2)		Organic Revenue (1)		Net Revenue for the Twelve Months Ended September 28, 2012	
NA Installation & Services	$ 4,022	$ -	0.0%	$ 4,022	$ (10)	-0.2%	$ 4	0.1%	$ (42)	-1.0%	$ (12)	-0.3%	$ 3,962	-1.5%
ROW Installation & Services	4,434	(67)	-1.5%	4,367	(178)	-4.0%	105	2.4%	(34)	-0.8%	81	1.9%	4,341	-2.1%
Global Products	1,754	13	0.7%	1,767	(38)	-2.2%	221	12.6%	(28)	-1.6%	178	10.1%	2,100	19.7%
Total Segment Revenue	**$ 10,210**	**$ (54)**	**-0.5%**	**$ 10,156**	**$ (226)**	**-2.2%**	**$ 330**	**3.2%**	**$ (104)**	**-1.0%**	**$ 247**	**2.4%**	**$ 10,403**	**1.9%**

	Twelve Months Ended September 30, 2011													
		Base Year Adjustments												
	Net Revenue for the Twelve Months Ended September 24, 2010	(Divestitures)		Adjusted 2010 Base Revenue	Foreign Currency		Acquisitions		Other (2)		Organic Revenue (1)		Net Revenue for the Twelve Months Ended September 30, 2011	
NA Installation & Services	$ 3,784	$ -	0.0%	$ 3,784	$ 28	0.7%	$ 1	0.0%	$ 41	1.1%	$ 168	4.4%	$ 4,022	6.3%
ROW Installation & Services	4,302	(192)	-4.4%	4,110	240	5.5%	27	0.6%	(42)	-1.0%	99	2.4%	4,434	3.1%
Global Products	1,526	(5)	-0.3%	1,521	39	2.6%	7	0.5%	27	1.8%	160	10.5%	1,754	14.9%
Total Segment Revenue	**$ 9,612**	**$ (197)**	-2.0%	**$ 9,415**	**$ 307**	3.2%	**$ 35**	0.4%	**$ 26**	0.3%	**$ 427**	4.5%	**$ 10,210**	6.2%

(1) Organic revenue growth percentage based on adjusted prior year base revenue.

(2) Amounts represent the impact of the 53rd week of revenue for each segment during fiscal 2011 and the deconsolidation of a joint venture in 2011 in the ROW I&S Segment.

(3) Amounts include the transfer of certain business from ROW Installation and Services to Global Products.

Segment Organic Revenue Growth - 2010 & 2009

Twelve Months Ended September 24, 2010

	Net Revenue for the Twelve Months Ended September 25, 2009	Base Year Adjustments (Divestitures)		Adjusted 2009 Base Revenue	Foreign Currency		Acquisitions		Other		Organic Revenue (1)		Net Revenue for the Twelve Months Ended September 24, 2010	
NA Installation & Services	$ 3,931	$ -	0.0%	$ 3,931	$ 53	1.3%	$ -	0.0%	$ -	0.0%	$ (200)	-5.1%	$ 3,784	-3.7%
ROW Installation & Services	4,254	(126)	-3.0%	4,128	261	6.1%	-	0.0%	-	0.0%	(87)	-2.1%	4,302	1.1%
Global Products	1,534	(32)	-2.1%	1,502	33	2.1%	-	0.0%	-	0.0%	(9)	-0.6%	1,526	-0.5%
Total Segment Revenue	**$ 9,719**	**$ (158)**	-1.6%	**$ 9,561**	**$ 347**	3.6%	**$ -**	0.0%	**$ -**	0.0%	**$ (296)**	-3.1%	**$ 9,612**	-1.1%

Twelve Months Ended September 24, 2009

	Net Revenue for the Twelve Months Ended September 25, 2008	Base Year Adjustments (Divestitures)	Adjusted 2008 Base Revenue	Foreign Currency	Acquisitions	Other	Organic Revenue (1)		Net Revenue for the Twelve Months Ended September 24, 2009
NA Installation & Services	$ 4,152	$ -	$ 4,152	$ (69)	$ 170	$ -	$ (322)	-7.7%	$ 3,931
ROW Installation & Services	5,236	(20)	5,216	(803)	-	-	(159)	-3.0%	4,254
Global Products	1,900	(9)	1,891	(119)	-	12	(250)	-13.2%	1,534
Total Segment Revenue	**$ 11,288**	**$ (29)**	**$ 11,259**	**$ (991)**	**$ 170**	**$ 12**	**$ (731)**	-6.5%	**$ 9,719**

(1) Organic revenue growth percentage based on adjusted prior year base revenue.

Service Organic Revenue Growth – 2012 & 2011

	Twelve Months Ended September 28, 2012								
		Base Year Adjustments							
	Net Revenue for the Twelve Months Ended - September 30, 2011	(Divestitures)	Adjusted Base Revenue	Foreign Currency	Acquisitions	Other (2)	Organic Revenue (1)		Net Revenue for the Twelve Months Ended - September 28, 2012
Service - Fiscal Year 2012	$ 4,599	$ (24)	$ 4,575	$ (115)	$ 39	$ (27)	$ 126	2.7%	$ 4,598

	Twelve Months Ended September 30, 2011								
		Base Year Adjustments							
	Net Revenue for the Twelve Months Ended - September 24, 2010	(Divestitures)	Adjusted Base Revenue	Foreign Currency	Acquisitions	Other (2)	Organic Revenue (1)		Net Revenue for the Twelve Months Ended - September 30, 2011
Service - Fiscal Year 2011	$ 4,376	$ (84)	$ 4,292	$ 163	$ 23	$ (32)	$ 153	3.6%	$ 4,599

(1) Organic revenue growth percentage based on adjusted prior year base revenue.

(2) Amounts represent the impact of the 53rd week of revenue for each segment during fiscal 2011 and the deconsolidation of a joint venture in 2011 in the ROW I&S Segment.

Non-GAAP Measures

Organic revenue, free cash flow (outflow) (FCF), and income from continuing operations, earnings per share (EPS) from continuing operations, operating income and segment operating income, and normalized EPS, in each case "before special items," are non-GAAP measures and should not be considered replacements for GAAP results.

Organic revenue is a useful measure used by the company to measure the underlying results and trends in the business. The difference between reported net revenue (the most comparable GAAP measure) and organic revenue (the non-GAAP measure) consists of the impact from foreign currency, acquisitions and divestitures, and other changes that either do not reflect the underlying results and trends of the Company's businesses or are not completely under management's control. There are limitations associated with organic revenue, such as the fact that, as presented herein, the metric may not be comparable to similarly titled measures reported by other companies. These limitations are best addressed by using organic revenue in combination with the GAAP numbers. Organic revenue may be used as a component in the company's incentive compensation plans.

FCF is a useful measure of the company's cash that permits management and investors to gain insight into the number that management employs to measure cash that is free from any significant existing obligation and is available to service debt and make investments. The difference between Cash Flows from Operating Activities (the most comparable GAAP measure) and FCF (the non-GAAP measure) consists mainly of significant cash flows that the company believes are useful to identify. It, or a measure that is based on it, may be used as a component in the company's incentive compensation plans. The difference reflects the impact from:

- *net capital expenditures,*
- *dealer generated accounts and bulk accounts purchased,*
- *cash paid for purchase accounting and holdback liabilities, and*
- *voluntary pension contributions.*

Capital expenditures and dealer generated and bulk accounts purchased are subtracted because they represent long-term investments that are required for normal business activities. Cash paid for purchase accounting and holdback liabilities is subtracted because these cash outflows are not available for general corporate uses. Voluntary pension contributions are added because this activity is driven by economic financing decisions rather than operating activity. In addition, from time to time the company may present adjusted free cash flow, which is free cash flow, adjusted to exclude the cash impact of the special items highlighted below. This number provides information to investors regarding the cash impact of certain items management believes are useful to identify, as described below.

Non-GAAP Measures Continued

The limitation associated with using these cash flow metrics is that they adjust for cash items that are ultimately within management's and the Board of Directors' discretion to direct and therefore may imply that there is less or more cash that is available for the company's programs than the most comparable GAAP measure. Furthermore, these non-GAAP metrics may not be comparable to similarly titled measures reported by other companies. These limitations are best addressed by using FCF in combination with the GAAP cash flow numbers.

The company has presented its income and EPS from continuing operations, operating income and segment operating income before special items. Special items include charges and gains related to divestitures, acquisitions, restructurings, impairments, certain changes to accounting methodologies, legacy legal and tax charges and other income or charges that may mask the underlying operating results and/or business trends of the company or business segment, as applicable. The company utilizes these measures to assess overall operating performance and segment level core operating performance, as well as to provide insight to management in evaluating overall and segment operating plan execution and underlying market conditions. The Company also presents its effective tax rate as adjusted for special items for consistency, and from time to time presents corporate expense excluding special items. One or more of these measures may be used as components in the company's incentive compensation plans. These measures are useful for investors because they may permit more meaningful comparisons of the company's underlying operating results and business trends between periods. The difference between income and EPS from continuing operations before special items and income and EPS from continuing operations (the most comparable GAAP measures) consists of the impact of the special items noted above on the applicable GAAP measure. The limitation of these measures is that they exclude the impact (which may be material) of items that increase or decrease the company's reported GAAP metrics, and these non-GAAP metrics may not be comparable to similarly title measures reported by other companies. These limitations are best addressed by using the non-GAAP measures in combination with the most comparable GAAP measures in order to better understand the amounts, character and impact of any increase or decrease on reported results.

The company provides general corporate services to its segments and those costs are reported in the "Corporate and Other" segment. This segment's operating income (loss) is presented as "Corporate Expense." Segment Operating Income represents Tyco's operating income excluding the Corporate and Other segment, and reflects the results of Tyco's three operating segments. Segment Operating Income before special items reflects GAAP operating income adjusted for the special items noted in the paragraph above.

In order to provide a more meaningful comparison of fiscal 2013 results to fiscal 2012 results, normalized EPS before special items is presented. Normalized EPS adjusts fiscal 2012 GAAP results by replacing the GAAP interest and corporate expenses reported for fiscal 2012 (on a pre-separation basis) with the interest and corporate expenses expected to be incurred in fiscal 2013 (on a post-separation basis). Normalized EPS before special items further adjusts normalized EPS for the special items described above.