



## Barclays Capital Third Annual Industrial Select Conference

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February 8, 2011



## Forward-Looking Statements / Safe Harbor

Certain statements in this presentation are "forward-looking statements" within the meaning of the U.S. Private Securities Litigation Reform Act of 1995. All forward-looking statements involve risks and uncertainties. All statements contained herein that are not clearly historical in nature are forward looking, and the words "anticipate," "believe," "expect," "estimate," "project" and similar expressions are generally intended to identify forward-looking statements. Any forward-looking statement contained herein, in press releases, written statements or other documents filed with the Securities and Exchange Commission ("SEC"), or in Tyco's communications and discussions with investors and analysts in the normal course of business through meetings, webcasts, phone calls and conference calls, regarding expectations with respect to sales, earnings, cash flows, operating and tax efficiencies, product expansion, backlog, the consummation and benefits of acquisitions and divestitures, as well as financings and repurchases of debt or equity securities, are subject to known and unknown risks, uncertainties and contingencies. Many of these risks, uncertainties and contingencies are beyond our control, and may cause actual results, performance or achievements to differ materially from anticipated results, performances or achievements. Factors that might affect such forward-looking statements include, among other things:

- overall economic and business conditions;
- the demand for Tyco's goods and services;
- competitive factors in the industries in which Tyco 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 the Company's governance, management, internal controls and operations including its business operations outside the United States;
- the outcome of litigation, arbitrations and governmental proceedings;
- effect of income tax audit settlements and appeals;
- our ability to repay or refinance our outstanding indebtedness as it matures;
- our ability to operate within the limitations imposed by financing arrangements and to maintain our credit ratings;
- interest rate fluctuations and other changes in borrowing costs;
- other capital market conditions, including availability of funding sources and currency exchange rate fluctuations;
- economic and political conditions in international markets, including governmental changes and restrictions on the ability to transfer capital across borders;
- the ability to achieve cost savings in connection with the company's strategic restructuring initiatives;
- potential impairment of our goodwill and/or our long-lived assets;
- the impact of fluctuations in the price of Tyco common shares;
- risks associated with the change in our jurisdiction of incorporation from Bermuda to Switzerland, including the possibility of reduced flexibility with respect to certain aspects of capital management, increased or different regulatory burdens, and the possibility that we may not realize anticipated tax benefits;
- changes in U.S. and non-U.S. government laws and regulations; and
- 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 is under no obligation (and expressly disclaims any obligation) to update its forward-looking statements.

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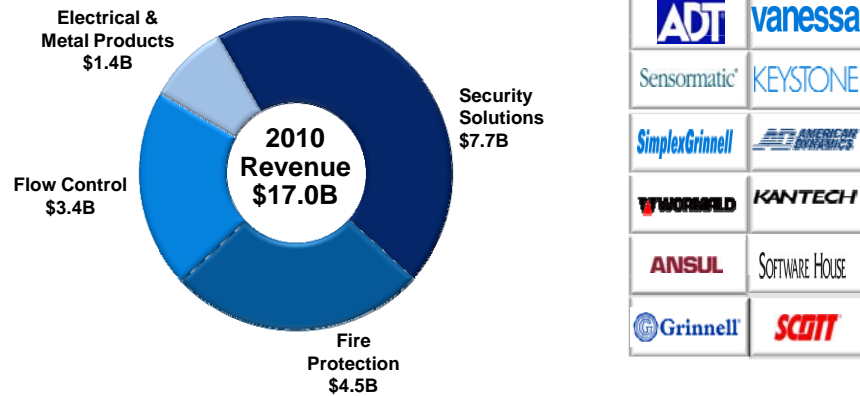
## Tyco International Highlights

- A diverse portfolio of industry leading businesses in Security Products and Services, Fire Protection Products and Services and Flow Control Technology
- Strong global presence in attractive industries
  - Emerging market focus
- Large and growing service revenue - \$7B of annual revenue
- Strong balance sheet, cash flow generation and financial flexibility

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## A Diverse Portfolio Of Businesses With Strong Brands



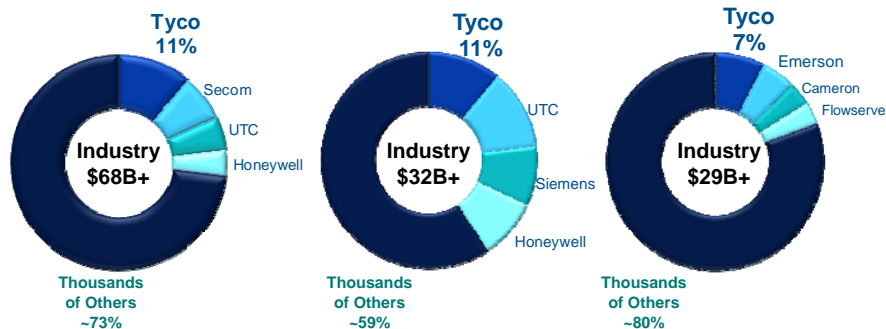
Most Businesses Are Industry Leaders

## We Are Well-Positioned In Attractive Industries

Global Electronic Security Industry

Global Fire Industry

Global Industrial Valves & Controls Industry

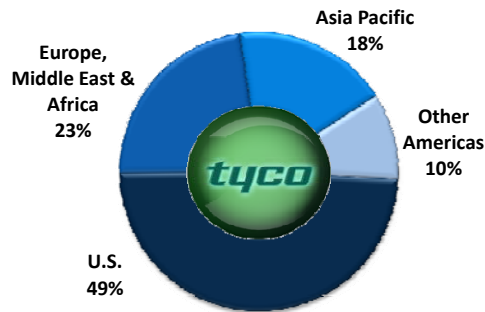


Fragmented Industries Provide Growth Opportunities

Source: Freedonia, Mclrain, Industry and Management Estimates

## A Strong Position In Developed Markets With A Growing Emerging Markets Presence

2010 Revenue = \$17.0B

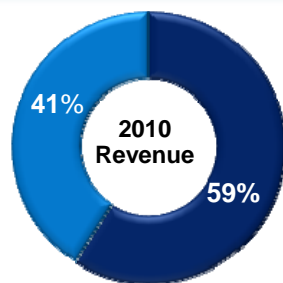


- >50% of revenue is generated outside of the U.S.
- Emerging markets represent 16% of revenue
- More than 100,000 employees

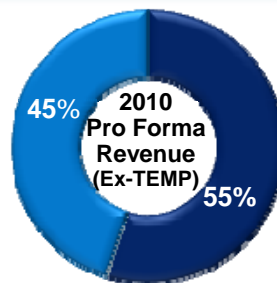
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## 45% Of Revenue (ex-TEMP) Is Monitoring And Service Related



■ Services ■ Product & Installation



- >70% of service revenue is recurring
- Security Solutions generated \$5.0B of monitoring and service revenue
- Fire generated \$1.7B of service and maintenance revenue
- Majority sale of TEMP completed in December 2010

A Large, Stable Base Of Service Revenue

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## Q1 2011 Highlights

(EPS amounts are attributable to Tyco common shareholders)  
(\$ in millions, except per-share amounts)

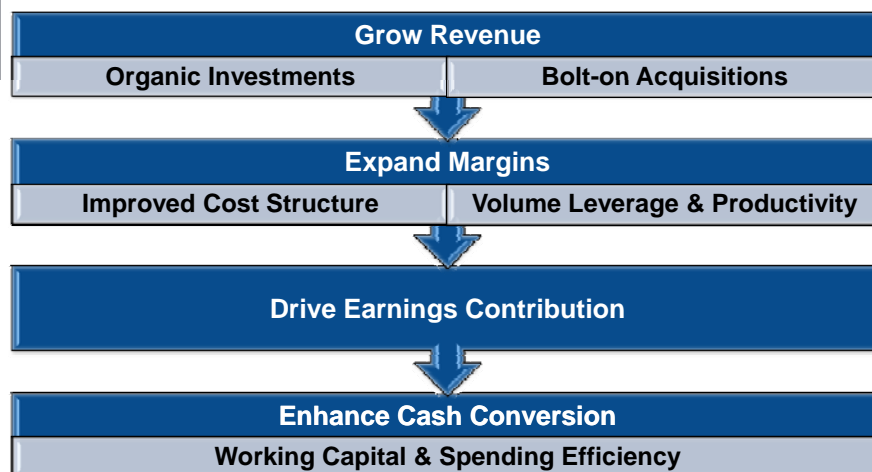
	Q1FY11	Q1 FY10	% Change
Revenue	\$4,379	\$4,155	5%
Operating Income before special items*	\$495	\$417	19%
Operating Margin before special items*	11.3%	10.0%	
EPS from Cont. Ops. before special items*	\$0.75	\$0.64	17%

- Organic revenue\* grew 4% year over year including a 1 percentage point contribution from the Electrical and Metal Products business.
- Year over year operating margin\* improvement was driven by improved market conditions in most product and system installation businesses as well as continued benefits from restructuring and cost containment initiatives.

\* Organic revenue is a non-GAAP measure. Operating income, operating margin and EPS from continuing operations before special items are non-GAAP measures. For a reconciliation to the most comparable GAAP measures, please see Appendix.



## Driving Operational Leverage And Generating Fuel For Future Growth





## Security Solutions: An Overview

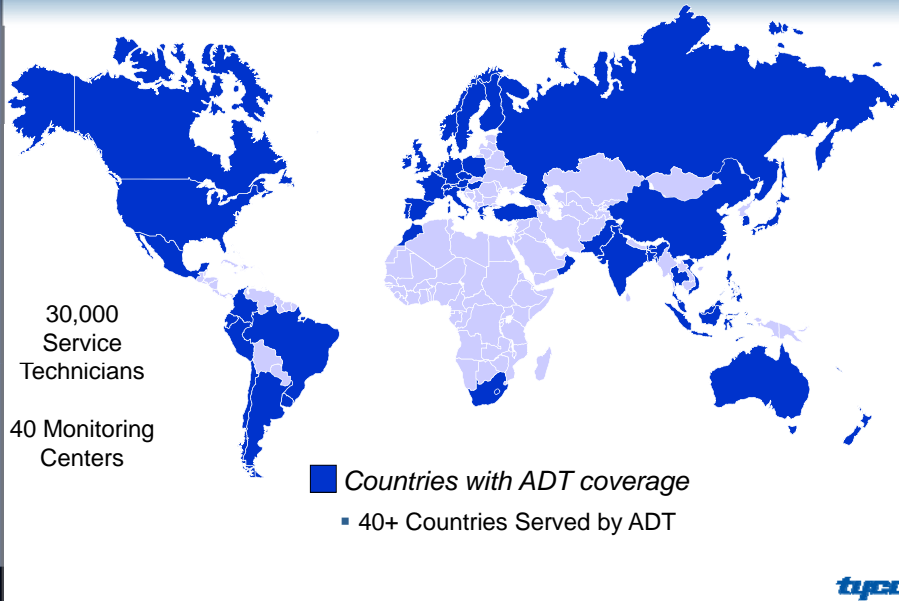
**Naren Gursahaney**  
*President, Security Solutions*

### Security Solutions At A Glance



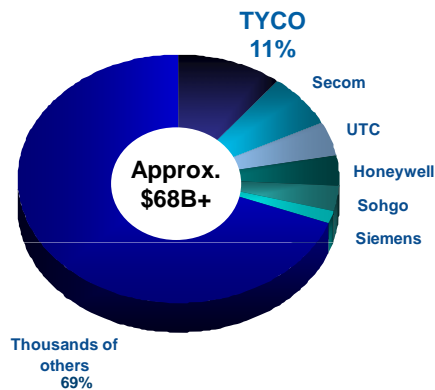
- 2010 revenue of \$7.7B; 56% of which is recurring
  - 57% Commercial
  - 43% Residential & Small Business
- 8.9M recurring revenue customers, including Broadview
- Industry leading provider of electronic security products and services
- Global provider of residential and commercial security systems
- Broad geographic reach
  - Over 1,000 locations in 40 countries

## A Global Provider With Superior Service And Unmatched Capabilities



## A Global Leader In Electronic Security Products And Services

### Global Electronic Security Industry



### Tyco's Advantages

- Brand awareness
- Residential/Commercial capability
- Service coverage
- Call center capability
- Purchasing leverage
- Global account management
- Vertical integration
- Ability to tailor solutions to unique clients needs

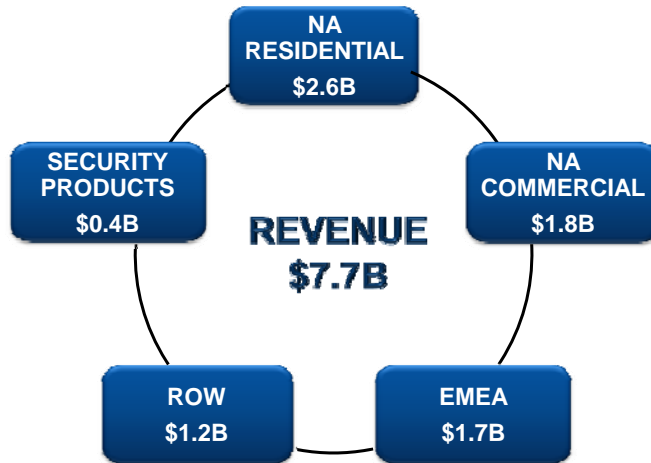
**A Leader In A Large, Fragmented Global Security Industry**

Source: Freedonia, Industry and Management Estimates

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## A Global Provider Of Electronic Security Products And Services

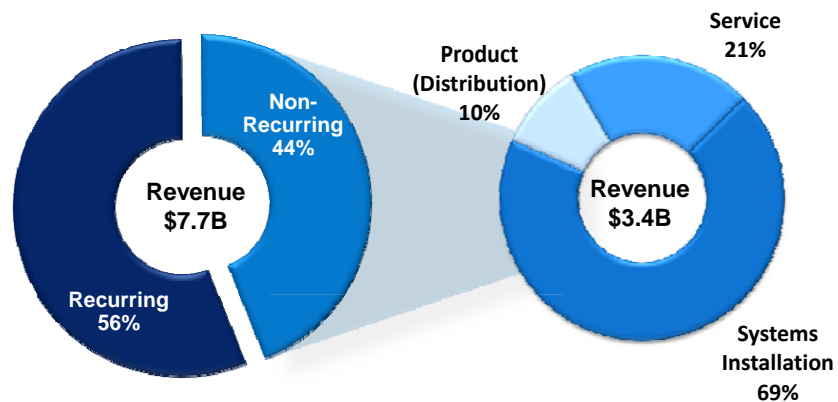


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## More Than 55% Of Revenue Is Recurring

### 2010 Revenue Composition



Large Recurring Revenue Base

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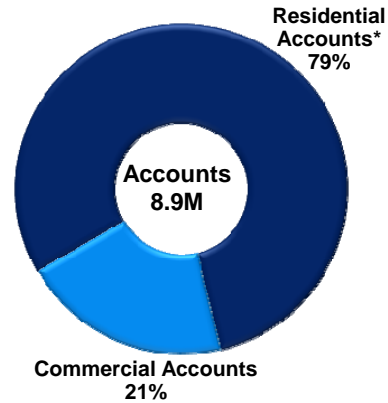
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## Strong Mix of Commercial And Residential Business

2010 Revenue



2010 Recurring Revenue Accounts



Different Business Models, Provide Balance And Attractive ROICs

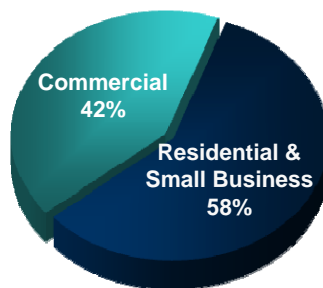
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\* Includes small business



## North America – Our Largest, Most Profitable Business With Long-Term Growth

2010 North America Revenue \$4.4B



2010 North America Composition

	Residential & Small Business	Commercial	Total NA
Revenue	\$2.6B	\$1.8B	\$4.4B
% Recurring	88%	39%	68%
Op Inc*	\$618M	\$189M	\$807M
% Margin	23.8%	10.2%	18.2%
Adjusted EBITDA*	\$1,298M	\$358M	\$1,656M
EBITDA %	50.1%	19.4%	37.3%

Residential Is A Subscriber-Based Investment Model

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\* Operating Income before special items. Operating Margin before special items and adjusted EBITDA are Non-GAAP measures. For a reconciliation to the most comparable GAAP measure, please see Appendix.



## In The Subscriber-Based Model, Performance Is Driven By Four Key Factors

	Definition	Focus Areas
<b>Account Growth Rate</b>	Customer additions	<ul style="list-style-type: none"> <li>Multi-channel strategy</li> <li>Sales force reach and effectiveness</li> </ul>
<b>SAC</b> (Subscriber Acquisition Cost)	Costs to establish customer (e.g. install, sales/marketing)	<ul style="list-style-type: none"> <li>Cost effective lead generation</li> <li>Balancing Direct and Dealer models</li> </ul>
<b>RPU</b> (Revenue Per User)	Monthly revenue generated per account	<ul style="list-style-type: none"> <li>Increasing RPU through expansion of offerings</li> </ul>
<b>Disconnect Rate</b>	% of recurring revenue lost	<ul style="list-style-type: none"> <li>Differentiated customer service</li> <li>Contract length and renewal</li> </ul>

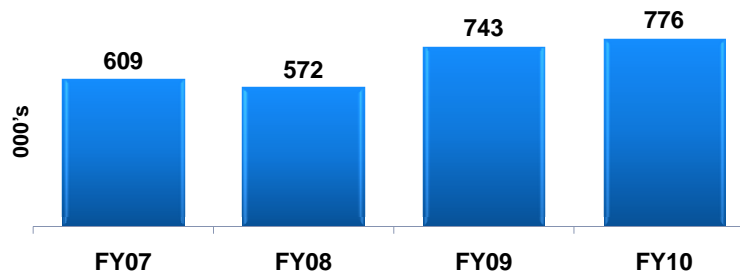
Managing The Relationship Throughout The Customer Lifecycle

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## Residential Customer Base Continues To Grow

North America Residential Gross Account Adds  
(excluding acquired Broadview accounts)



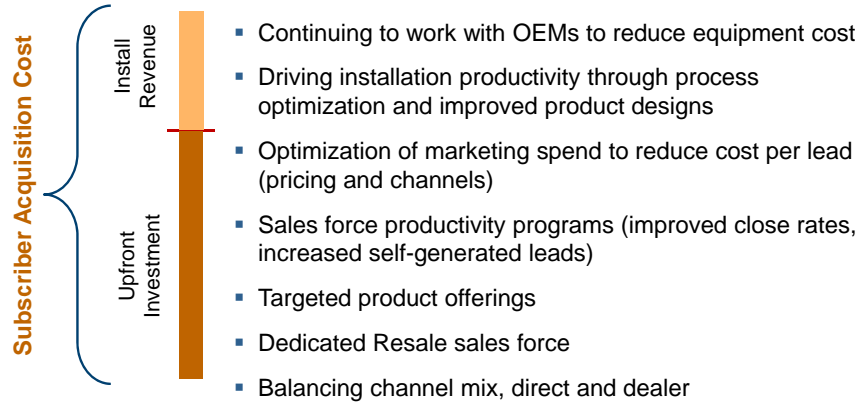
Despite Difficult Environment

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## Continued Reduction of Net Upfront Investment Per Account ...

### Select Subscriber Acquisition Cost Improvement Efforts



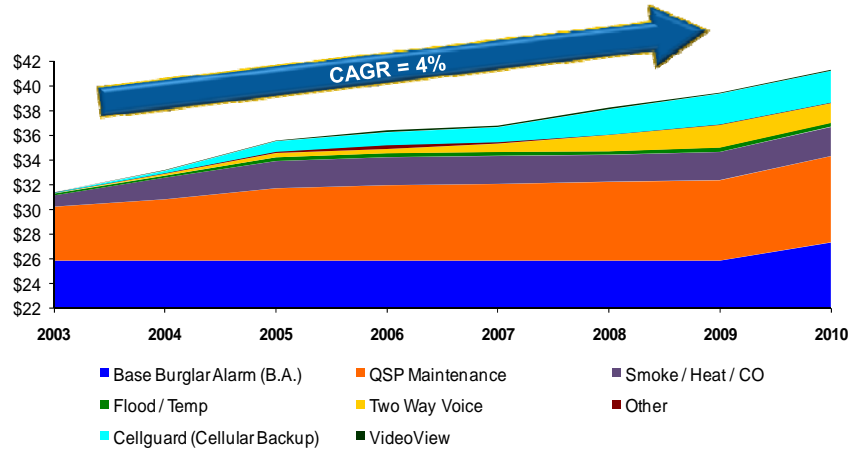
Taking A Cross-Functional Approach To SAC Improvements

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## ...While Revenue Per User For Traditional Security Services Continues To Increase

### Monthly Revenue Per New Residential Customer



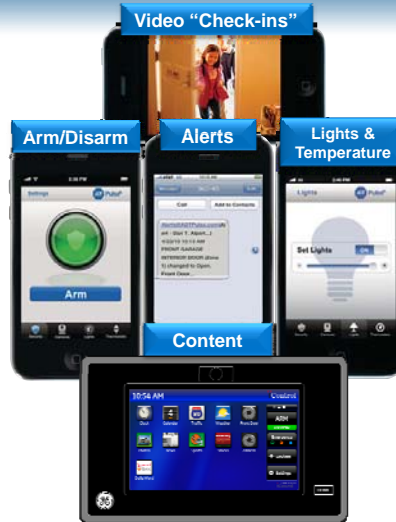
Steady, Sustained RPU Growth From New Residential Customers

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## Future Revenue Per User Growth Will Be Supported By ADT Pulse™ Interactive Services

- New interactive capabilities
  - Remote arming/disarming of security systems
  - Lighting, HVAC and energy management
  - Viewable video from triggered events
  - Receive notifications and establish schedules and automations
  - “Glance-able” content
  - All from any Internet-connected device anywhere in the world
- Will help fuel revenue-per-user growth ... and customer retention
- Fully launched in U.S.



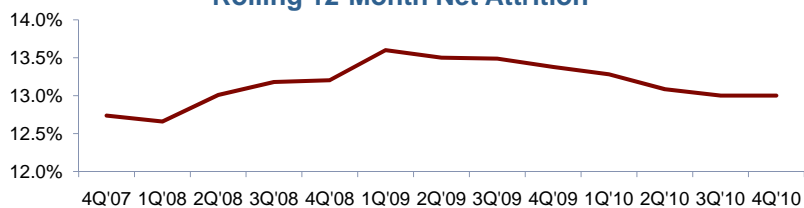
Adding “Lifestyle To Life Safety”

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## We Continue To Make Progress On Retaining Customers For A Longer Period Of Time

Rolling 12-Month Net Attrition



### Attrition Improvement Key Focus Areas

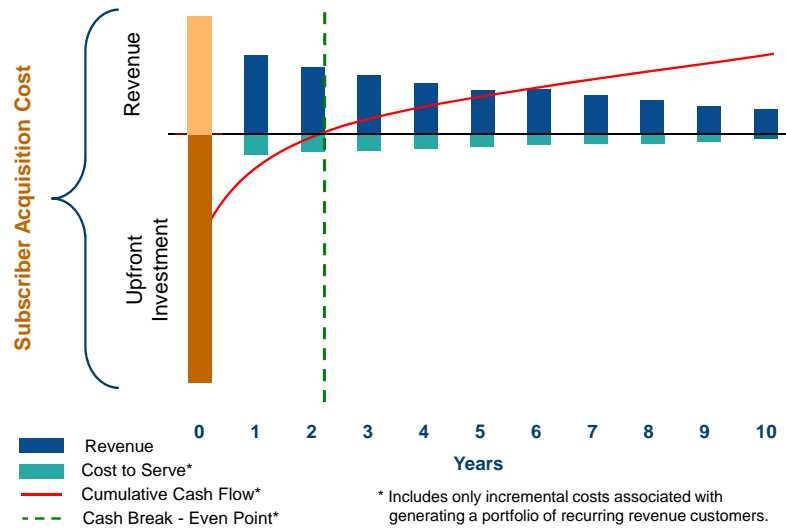
- Improved initial screening of prospects and accounts
- Dedicated “save desks” and support teams; Customer Experience team to drive proactive retention efforts
- Risk modeling of installed base (with specific programs for high risk populations)
- Customer “welcome calls” and ongoing surveys
- Developing “model service call” format
- Initiate/design billing platform around customer requirements

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## Performance Improvements Have Further Strengthened The Overall Economic Model

Cash Economic Model – NA Residential Accounts

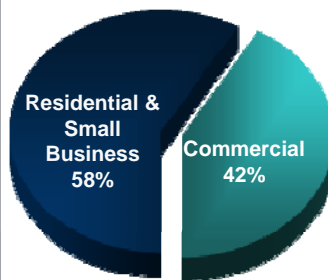


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## In North America, Our Commercial Business Is ~40% Of Total Revenue

2010 North America Revenue \$4.4B



2010 North America

	Residential & Small Business	Commercial	Total NA
<b>Revenue</b>	<b>\$2.6B</b>	<b>\$1.8B</b>	<b>\$4.4B</b>
<b>% Recurring</b>	88%	39%	68%
<b>Op Inc*</b>	<b>\$618M</b>	<b>\$189M</b>	<b>\$807M</b>
<b>% Margin</b>	23.8%	10.2%	18.2%
<b>Adjusted EBITDA*</b>	<b>\$1,298M</b>	<b>\$358M</b>	<b>\$1,656M</b>
<b>EBITDA %</b>	50.1%	19.4%	37.3%

Commercial Emphasizes System Sales But Has A Solid Recurring Base

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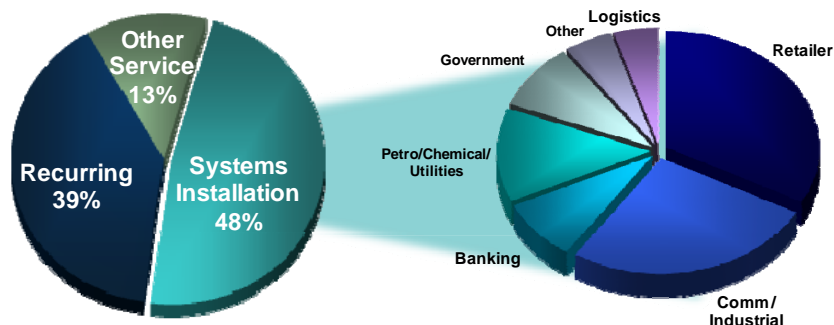
\* Operating Income before special items. Operating Margin before special items and adjusted EBITDA are Non-GAAP measures. For a reconciliation to the most comparable GAAP measure, please see Appendix.

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## Systems Installation Revenue Is Diversified Across Key Verticals

2010 North America  
Commercial Revenue \$1.8B

Systems Installation  
Revenue by Vertical



Diverse Base Provides Balance, Focused On Growing Key Verticals

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## North America – Recent Trends By Vertical

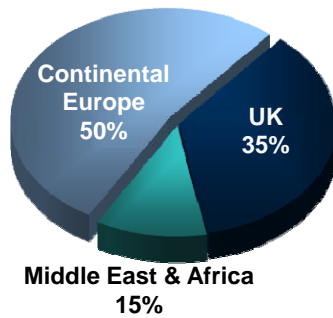
Vertical	Industry Trends	FY10 YOY % Change	Recent Trends
Retailer	<ul style="list-style-type: none"> <li>Retail market slowly rebounding, but consumer spending still tight: the "new normal." New store openings mirror store closings</li> </ul>	↔	↔
Commercial & Industrial	<ul style="list-style-type: none"> <li>Corporate profits growing, driven by improved labor productivity and increased demand</li> </ul>	↓	↑
Core Commercial	<ul style="list-style-type: none"> <li>Signs of recovery in middle market commercial segment</li> </ul>	↔	↑
Banking / Finance	<ul style="list-style-type: none"> <li>Banking crisis mostly behind us. Some footprint expansion taking place</li> </ul>	↓	↑
Government	<ul style="list-style-type: none"> <li>Growing physical-logical security requirements a federal government bright spot. Budget restraints limit state-local security spend</li> </ul>	↑	↑
PetroChem	<ul style="list-style-type: none"> <li>DHS cite CFATS approval delays still the norm, but market drivers are positive due to factors such as CFATS and MTSA Security</li> </ul>	↑	↑

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## Europe, Middle East & Africa – Focusing The Business To Improve Operating Margin

2010 EMEA Revenue \$1.7B



	EMEA	NA Com'l
Revenue	\$1.7B	\$1.8B
% Recurring	40%	39%
Op Inc*	\$145M	\$189M
% Margin	8.3%	10.2%
Adjusted EBITDA*	\$218M	\$358M
EBITDA %	12.5%	19.4%

Managing Cost Structure To Current Economic Environment

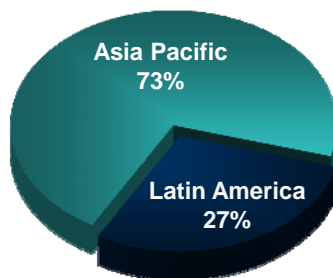
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\* Operating Income before special items, Operating Margin before special items and adjusted EBITDA are Non-GAAP measures. For a reconciliation to the most comparable GAAP measure, please see Appendix.

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## Rest Of World – Strong Revenue Growth And Solid Margins

2010 Rest of World Revenue \$1.2B



	ROW	NA Com'l
Revenue	\$1.2B	\$1.8B
% Recurring	48%	39%
Op Inc*	\$151M	\$189M
% Margin	12.5%	10.2%
Adjusted EBITDA*	\$248M	\$358M
EBITDA %	20.5%	19.4%

Good Returns...Focused On Growth

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\* Operating Income before special items, Operating Margin before special items and adjusted EBITDA are Non-GAAP measures. For a reconciliation to the most comparable GAAP measure, please see Appendix.

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## Security Products – Key Platforms

### Access Control



- Security Management Software
- Control Panels
- Readers and Cards

### Video



- Network & Digital Video Management Systems
- IP & Analog Cameras
- Matrix Switcher Systems

### Intrusion



- Panels & Keypads
- Sensors
- Communicators

2010 Revenue Of ~\$350M

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## Security Solutions Summary

- A leading provider in a very attractive global security industry
- Our strong recurring revenue base provides stability in a difficult economic environment
- North America Residential and Small business has a strong and improving business/economic model
- Order rates in every region have improved in our global commercial business
- Significant progress made in EMEA
- We have a strong growth focus in our emerging market businesses

Solid Strategies And A Firm Operational Foundation In Place

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## Appendix

### Fire Protection At A Glance



- 2010 Revenue of \$4.5B
- Global provider of fire protection and life safety products and service
- Strong market position with leading technologies
- Attractive industry with good growth opportunities
- Diversified customer base
- 16 engineering Centers of Excellence
- ~23,000 employees worldwide

**SimplexGrinnell**

**SCOTT**

**WORMELD**

**ANSUL**

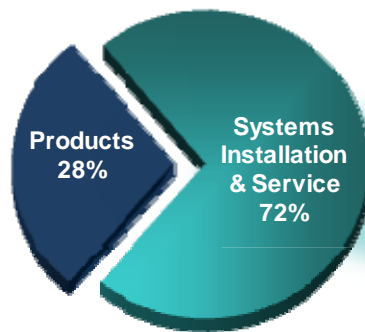
**Grinnell**

**TOTAL  
WALTHER**

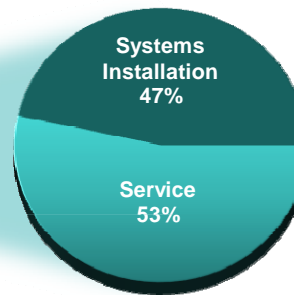
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## Fire Protection - Balanced Mix Of Products And Service Revenue

2010 Fire Protection Revenue \$4.5B



Direct Systems Installation And Service Revenue



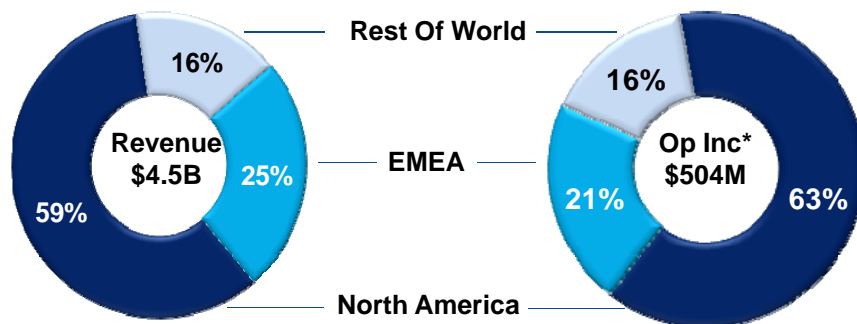
Service Revenue Is More Resilient

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## Fire Protection - North America...Our Largest And Most Profitable Geography

2010 Revenues & Operating Income



Leverage North America Best Practices

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\* Operating Income before special items is a Non-GAAP measure. For a reconciliation to the most comparable GAAP measure, please see Appendix.

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## Fire Protection – Product Lines And Key Verticals

### Electronics – 39%\*

Fire alarms, mass notification, hospital nurse call, integrated systems

### Sprinkler – 31%\*

Sprinklers, engineered solutions, special hazards, water spray foam, gas systems

### Suppression – 22%\*

Fire extinguishers, specialty systems

### Life Safety – 8%\*

Scott breathing apparatus, Thermal imaging device



### Verticals

#### Institutional

- Schools/Universities
- Hospitals
- Military/Civil Defense
- Government buildings
- Airports

#### Commercial

- Hotels
- Retailer
- Office buildings
- Shopping centers
- Financial institutions

#### Industrial

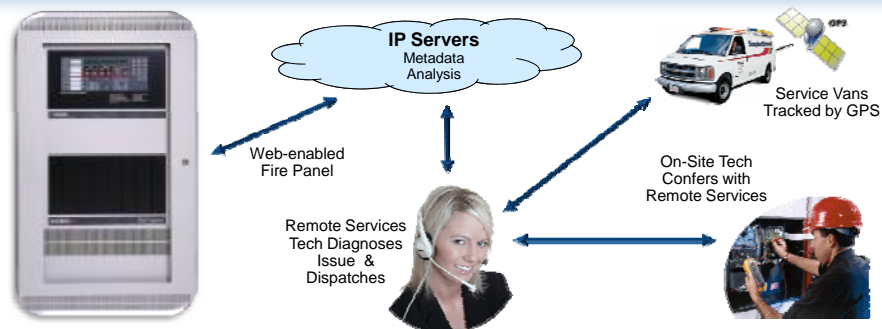
- Oil and gas
- Petrochemicals
- Manufacturing
- Marine/Offshore
- Mining

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\* Percentage of 2010 revenue

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## Remote Diagnostics For Fire Services



- Remote diagnostics, predictive service, and improved first-time fix rate
- Drives service revenue in Fire Protection Services
- Enhances productivity through more efficient service visits

**Fix Potential Problems Before They Occur**

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## Flow Control At A Glance



- 2010 Revenue of \$3.4B
- Well positioned in large, fragmented industries
- Global leader in valves, controls and related products
- Well known industry-leading brands
- Geographic diversity – 80% of revenue generated outside the U.S.
- Diversified across industries and end markets served
- ~14,000 employees worldwide

KEYSTONE

ANDERSON  
GREENWOOD

Raychem

vanessa

TRACER

Sempell

CROSBY

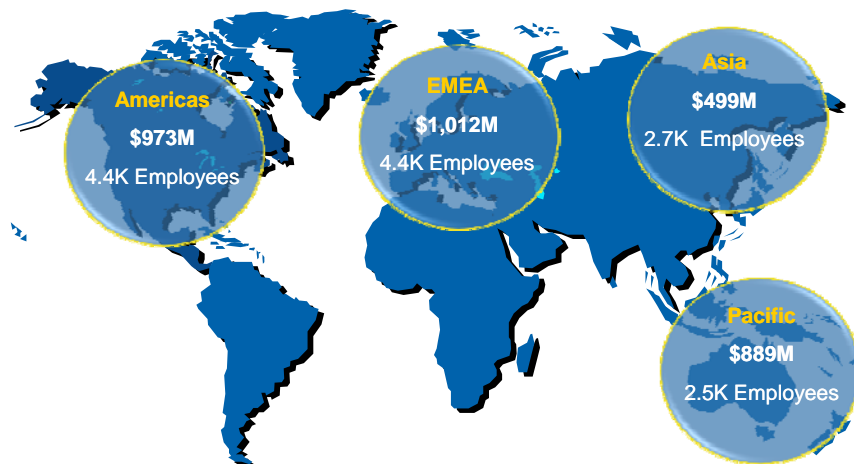
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## Flow Control – A Strong Global Business

2010 Revenue \$3.4B



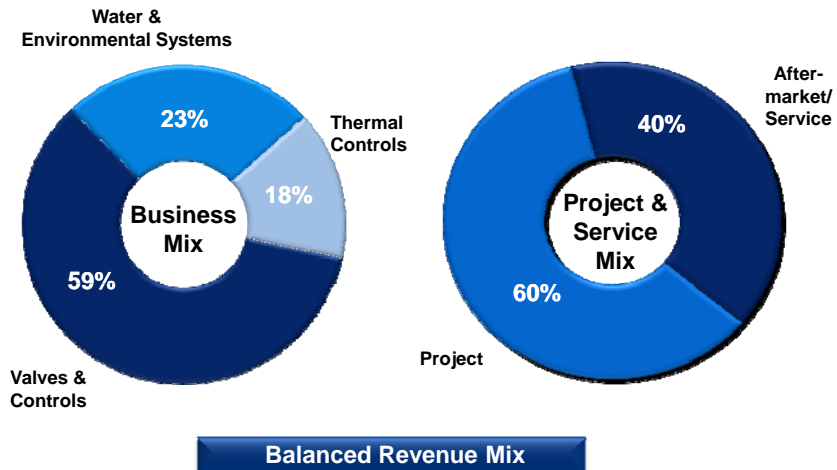
Highly Diversified Global Mix Of Revenue

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## Flow Control Revenue Composition

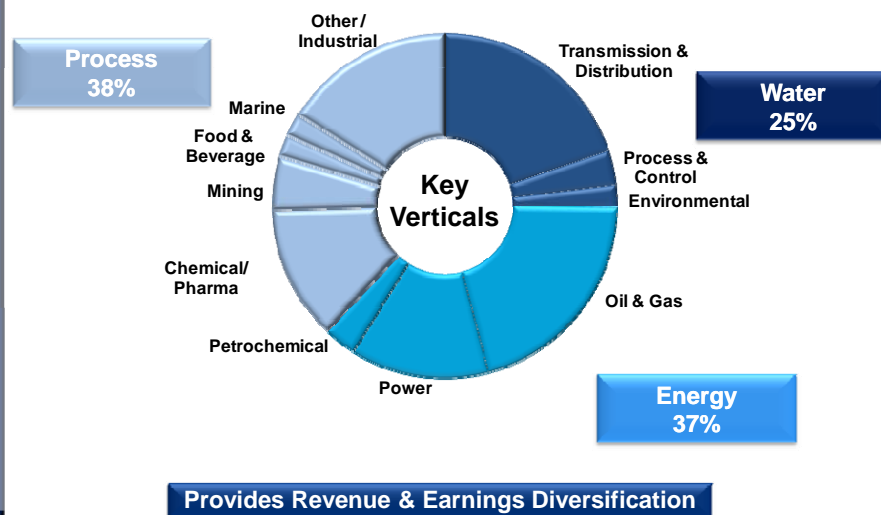
2010 Revenue \$3.4B



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## Flow Control – Diversified Across Key Verticals



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## Flow Control – Three Business Platforms

Valves & Controls	Water & Environmental Systems	Thermal Controls
<b>2010 Revenue: ~\$2.0B</b> <ul style="list-style-type: none"> <li>Global leader in providing flow control products and services</li> <li>Products include valves, actuators and controls</li> <li>Products focus on extreme pressure and temperature and severe service needs</li> </ul> 	<b>2010 Revenue: ~\$0.8B</b> <ul style="list-style-type: none"> <li>Strong regional presence with products and services for water systems</li> <li>Delivery, transport, storage and treatment of water</li> </ul> 	<b>2010 Revenue: ~\$0.6B</b> <ul style="list-style-type: none"> <li>A leading global provider in heat-tracing solutions</li> <li>Turn-key heat management systems for industrial applications</li> <li>Commercial and residential products for floor warming, snow melting and de-icing</li> </ul> 

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## Flow Control - Strong Competitive Position Across Each Platform

		
Valves & Controls	Water & Environmental Systems	Thermal Controls
<ul style="list-style-type: none"> <li>One of the broadest portfolios of highly engineered valves, actuators, controls and associated services</li> <li>Sales and service locations across the globe</li> <li>Strong global project execution capability</li> <li>Serve multiple industries which leverages our knowledge and provides growth and diversification</li> </ul>	<ul style="list-style-type: none"> <li>Regional leader across three broad segments: <ul style="list-style-type: none"> <li>Transmission &amp; distribution</li> <li>Process &amp; control</li> <li>Environmental &amp; water management</li> </ul> </li> <li>Expansive line of products and services built around core of pipes and valves</li> </ul>	<ul style="list-style-type: none"> <li>Leverage industry leading brands into full turnkey solutions</li> <li>Demonstrated ability to reduce customers' total installed cost</li> <li>Strong execution track record on highly complex global projects</li> <li>Global sales and service capability across multiple industries</li> </ul>

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## Valves & Controls – Flow Control's Largest Business

- Focus on premium products ~1/3 of total addressable industry
- Proven technology and trusted brands
- Strong technical support with deep applications knowledge
- Large installed base with demonstrated experience



- Wide range of highly engineered products
  - Cryogenic conditions (-425° F)
  - Extreme heat (1,500° F)
  - High pressure and low pressure
  - Remote, isolated locations

**A World Leader In Products & Services That Control The Flow Of Fluids And Gases In A Wide Range Of Environments**

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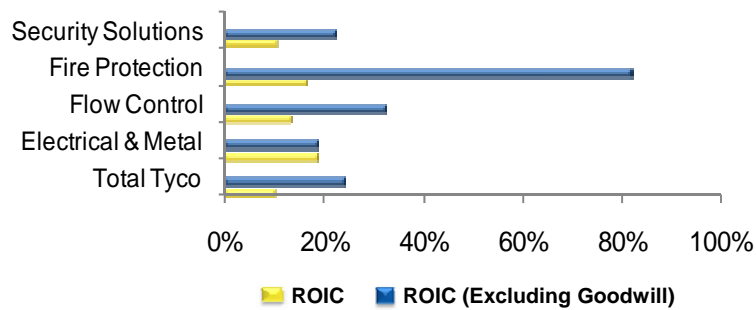
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## Non-GAAP Reconciliations



## We Generate Strong Incremental Returns On Invested Capital

### 2010 Return on Invested Capital\*



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\*ROIC is a non-GAAP measure. Please see following tables for a description of how ROIC is calculated.



## Return On Invested Capital (Including Goodwill)

\$M	2010 Op Inc* After Tax	2010 Avg Invested Capital	2010 ROIC
Security Solutions	\$997	\$9,366	11%
Fire Protection	\$438	\$2,737	16%
Flow Control	\$379	\$2,843	13%
Electrical & Metal	\$100	\$540	18.5%
Corporate	(\$388)	(\$274)	NM
<b>Total</b>	<b>\$1,526</b>	<b>\$15,212</b>	<b>10%</b>

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\*Operating income is before special items, which is a Non-GAAP measure. For a reconciliation, please see following tables.



## Return On Invested Capital (Excluding Goodwill)

\$M	2010 Op Inc* After Tax	2010 Avg Invested Capital	2010 ROIC
Security Solutions	\$997	\$4,539	22%
Fire Protection	\$438	\$534	82%
Flow Control	\$379	\$1,185	32%
Electrical & Metal	\$100	\$540	18.5%
Corporate	(\$388)	(\$423)	NM
<b>Total</b>	<b>\$1,526</b>	<b>\$6,375</b>	<b>24%</b>

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\*Operating income is before special items, which is a Non-GAAP measure. For a reconciliation, please see following tables.



## 2010 Operating Income Before Special Items

\$M, except for share data

Tyco International Ltd.

For the Twelve Months Ended September 24, 2010

(in millions, except per share data)

	Tyco Security Solutions	Tyco Flow Control	Tyco Fire Protection	Security Products	Corporate and Other	Electrical & Metal Products	Revenue
Previously Reported Revenue	\$1,105	\$1,373	\$1,385	\$1,013	-	\$1,386	\$7,062
Revenue Reversals	58	-	10	(1,113)	-	-	(1,045)
Revised (GAAP)	\$1,163	\$1,373	\$1,395	-	-	\$1,386	\$6,017

	Tyco Security Solutions	Tyco Flow Control	Tyco Fire Protection	Security Products	Corporate and Other	Electrical & Metal Products	Total Operating Income	Interest Expense, net	Other Income, net	Income Taxes	Noncontrolling Interest	Income Attributable to Tyco Shareholders	Adjusted Continuing Operating Income Attributable to Tyco Shareholders
As Previously Reported (GAAP)	\$1,056	\$1,255	\$1,275	\$975	\$1,142	\$1,386	\$1,588	\$1,476	(\$215)	(\$25)	(\$135)	\$1,113	\$2,37
Revenue Reversals	58	-	10	(1,113)	-	-	(1,045)	-	-	-	-	(1,045)	(1,045)
Revised (GAAP)	\$1,114	\$1,255	\$1,285	-	\$1,142	\$1,386	\$1,543	\$1,476	(\$215)	(\$25)	(\$135)	\$1,113	\$2,37
Restructuring, net	62	25	40	-	1	6	134	-	-	(42)	-	62	0.19
Restructuring charges in cost of sales and SG&A	-	1	2	-	-	7	10	-	-	(2)	-	1	0.01
Other additional charges resulting from restructuring actions	-	-	-	(1)	-	-	(1)	-	-	-	-	-	-
ESDA insurance recovery	-	-	-	(1)	-	-	(1)	-	-	-	-	-	-
Acquisition costs	32	-	-	-	3	1	36	-	-	(11)	-	24	0.05
Asset Impairments and (gains) / losses on disposals, net	(44)	(1)	2	-	4	-	(39)	-	-	(4)	-	(44)	(0.08)
Separation Costs	-	-	-	-	10	-	10	-	-	(1)	-	8	0.02
Loss on extinguishment of Debt	-	-	-	-	-	-	-	-	37	(37)	-	-	0.10
Tax Items	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Before Special Items	\$1,140	\$1,255	\$1,285	-	\$1,142	\$1,386	\$1,543	\$1,476	(\$215)	(\$25)	(\$135)	\$1,113	\$2,37

Continuing Operating Income Attributable to Tyco Shareholders \$1,113

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**\$M, except for share data**

**Tyco International Ltd.**  
*For the Quarter Ended December 24, 2010*  
 (in millions, except per share data)  
 (Unaudited)

Revenue (GAAP)	Type Security Solutions	Type Fire Control	Type Fire Protection	Corporate and Other	Electrical & Metal Products	Income	
	\$2,107	\$268	\$1,099		\$367	\$4,379	
Operating Income							
As Reported (GAAP)	Type Security Solutions	Type Fire Control	Type Fire Protection	Corporate and Other	Electrical & Metal Products	Total Operating Income	Income from Continuing Operations Attributable to Type Shareholders
	Margins	Margins	Margins	Margins	Margins	Margins, net	Shareholders
Restructuring net	(1)	27	22	5	1	32	23
(Gain) / losses on dispositions, net	1			(20)		(2)	(2)
Acquisition costs	5					(5)	3
Non-recurant self-off					5	5	5
Legacy legal items				(7)		-	(7)
Net income						12	12
Total Before Special Items	\$342	\$676	\$1,206	\$1,227	\$13	\$665	\$665
	16.3%	25.3%	11.0%	11.2%	0.7%	15.3%	15.3%
Other Items Summary							
Other Items Summary							42
Other Items Summary							42



**\$M, except for share data**

For the Quarter Ended December 25, 2009  
(in millions, except per share data)  
(Unaudited)

(Millions, except per share data)														
(Unaudited)														
	Type Security Solutions	Type Fire Control	Type Fire Protection	Safety Products	Corporate and Other	Electrical & Metal Products	Revenue							
	\$	\$	\$	\$	\$	\$	\$							
Previously Reported (GAAP)	\$ 25	\$82	\$20	\$20	\$10	\$27	\$183							
Accounting Reversal	0	0	0	0	0	0	0							
Revised Revenue (GAAP)	\$ 25	\$82	\$20	\$20	\$10	\$27	\$183							
	\$ 214	\$62	\$112			\$227	\$415							
Operating Income														
	Type Security Solutions	Type Fire Control	Type Fire Protection	Safety Products	Corporate and Other	Electrical & Metal Products	Total Operating Income	Interest Expense	Other Income	Income Before Nonrecurring Items	Income from Continuing Operations Attributable to Shareholders	Income from Discontinuing Operations Attributable to Shareholders	Dividend Paid to Shareholders	
	Margin	Margin	Margin	Margin	Margin	Margin	Margin	Margin	Margin	Margin	Margin	Margin	Margin	
As Previously Reported (GAAP)	50%	14.1%	5.0%	12.3%	55%	7.7%	55%	10.0%	\$60	\$5	(25.1)	(51)	\$28	
Accounting Reversal	-	-	-	-	-	-	-	-	-	-	-	-	\$0.00	
Revised (GAAP)	50%	14.0%	5.0%	12.3%	55%	7.7%	55%	9.7%	\$59	\$5	(25.1)	(51)	\$28	
Restructuring fee	5	6	(1)	(1)	(1)	(1)	10	(1)	(1)	(1)	7	0.00		
Restructuring charges in cost of sales and SG&A							5							
Restructuring charges in cost of sales and SG&A							2							
(Gross) losses on disposals, net							1							
Total Before Special Items	\$215	14.5%	\$168	13.0%	\$110	9.7%	\$393	10.0%	\$60	\$5	(25.1)	(51)	\$300	
							\$415						\$0.00	
Dividend Shares Outstanding														
Dividend Shares Outstanding - Before Special Items														
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## Q1 11 Organic Revenue Growth

\$M

Tyco International Ltd. Organic Growth Reconciliation - Revenue (in millions)																
Quarter Ended December 24, 2010																
Base Year Adjustments																
Net Revenue for the Quarter Ended December 25, 2009	Acquisitions		(Divestitures)	Adjusted 2009 Base Revenue	Foreign Currency	Acquisitions		Other	Organic Revenue*		Net Revenue for the Quarter Ended December 24, 2010					
Tyco Security Solutions	\$ 1,914	\$ 138	7.2%	\$ (62)	-3.2%	1,990	\$ 5	0.3%	\$ -	0.0%	\$ 112	5.6%	\$ 2,107	10.1%		
Tyco Flow Control	832	-	0.0%	(3)	-0.4%	829	7	0.8%	4	0.5%	-	0.0%	(14)	-1.7%	\$ 826	-0.7%
Tyco Fire Protection	1,112	-	0.0%	(11)	-1.0%	1,101	(1)	-0.1%	-	0.0%	(18)	-1.6%	17	1.5%	\$ 1,099	-1.2%
Total before Electrical and Metal Products	\$ 3,858	\$ 138	3.6%	\$ (76)	-2.0%	\$ 3,920	\$ 11	0.3%	\$ 4	0.1%	\$ (18)	-0.5%	\$ 115	2.9%	\$ 4,032	4.5%
Electrical and Metal Products	297	-	0.0%	-	0.0%	297	2	0.7%	4	1.3%	-	0.0%	44	14.8%	347	16.8%
Total Net Revenue	\$ 4,155	\$ 138	3.3%	\$ (76)	-1.8%	\$ 4,217	\$ 13	0.3%	\$ 8	0.2%	\$ (18)	-0.4%	\$ 159	3.8%	\$ 4,379	5.4%

\* Organic revenue growth percentage based on adjusted 2009 base revenue.

See "Non-GAAP Measures" for a description of the calculation methodology.

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## 2010 Adjusted EBITDA Reconciliation

\$M

	Residential/ Small Business NA	Commercial NA	NA	EMEA	ROW	Security Products	Security Solutions
Revenue	\$ 2,592	\$ 1,844	\$ 4,436	\$ 1,738	\$ 1,207	\$ 353	\$ 7,734
Operating Income	\$ 567	\$ 187	\$ 754	\$ 159	\$ 142	\$ 35	\$ 1,090
Restructuring and asset impairment charges, net	\$ 51	\$ 2	\$ 53	\$ (14)	\$ 9	\$ 2	\$ 50
Operating Income Before Special Items	\$ 618	\$ 189	\$ 807	\$ 145	\$ 151	\$ 37	\$ 1,140
Operating Margin Before Special Items	23.8%	10.2%	18.2%	8.3%	12.5%	10.5%	14.7%
Depreciation & Amortization	\$ 680	\$ 169	\$ 849	\$ 73	\$ 97	\$ 12	\$ 1,031
Adjusted EBITDA	\$ 1,298	\$ 358	\$ 1,656	\$ 218	\$ 248	\$ 49	\$ 2,171
Adjusted EBITDA Margin	50.1%	19.4%	37.3%	12.5%	20.5%	13.9%	28.1%

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## Non-GAAP Measures

"Organic revenue," "free cash flow (outflow)" (FCF), "income from continuing operations before special items," "earnings per share (EPS) from continuing operations before special items," "operating income before special items" and "operating margin 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 do not reflect the underlying results and trends (for example, revenue reclassifications). Effective the first quarter of fiscal 2011, the Company's organic growth / decline calculations incorporate an estimate of prior year reported revenue associated with acquired entities that have been fully integrated within the first year (such as Broadview Security), and exclude prior year revenues associated with entities that do not meet the criteria for discontinued operations which have been divested within the past year. The rate of organic growth or decline is calculated based on the adjusted number to better reflect the rate of growth or decline of the combined business, in the case of acquisitions, or the remaining business, in the case of dispositions. The rate of organic growth or decline for acquired businesses that are not fully integrated within the first year will continue to be based on unadjusted historical revenue. Organic revenue and the rate of organic growth or decline as presented herein may not be comparable to similarly titled measures reported by other companies.

Organic revenue is a useful measure of the company's performance because it excludes items that: i) are not completely under management's control, such as the impact of foreign currency exchange; or ii) do not reflect the underlying results of the company's businesses, such as acquisitions and divestitures. It may be used as a component of the company's compensation programs. The limitation of this measure is that it excludes items that have an impact on the company's revenue. This limitation is best addressed by using organic revenue in combination with the GAAP numbers. See the accompanying tables to this press release for the reconciliation presenting the components of organic revenue.

FCF is a useful measure of the company's cash which is free from any significant existing obligation. 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. FCF permits management and investors to gain insight into the number that management employs to measure cash that is free from any significant existing obligation. 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,
- accounts purchased by ADT,
- cash paid for purchase accounting and holdback liabilities, voluntary pension contributions, and
- the sale of accounts receivable programs.

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## Non-GAAP Measures (Cont.)

Capital expenditures and accounts purchased by ADT are subtracted because they represent long-term commitments. Cash paid for purchase accounting and holdback liabilities is subtracted because these cash outflows are not available for general corporate uses. Voluntary pension contributions and the impact from the sale of accounts receivable programs are added or subtracted because this activity is driven by economic financing decisions rather than operating activity.

The limitation associated with using FCF is that it adjusts 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. This limitation is best addressed by using FCF in combination with the GAAP cash flow numbers.

FCF as presented herein may not be comparable to similarly titled measures reported by other companies. The measure should be used in conjunction with other GAAP financial measures. Investors are urged to read the company's financial statements as filed with the Securities and Exchange Commission, as well as the accompanying tables to this press release that show all the elements of the GAAP measures of Cash Flows from Operating Activities, Cash Flows from Investing Activities, Cash Flows from Financing Activities and a reconciliation of the company's total cash and cash equivalents for the period. See the accompanying tables to this press release for a cash flow statement presented in accordance with GAAP and a reconciliation presenting the components of FCF.

The company has presented its income and EPS from continuing operations before special items and operating income and margin before special items. Special Items include charges and gains related to divestitures, acquisitions, restructurings, impairments, 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 income and EPS from continuing operations before special items and operating income and margin before special items 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. They may be used as components in the company's incentive compensation plans. Operating income, operating margin, and income and EPS from continuing operations before special items are useful measures for investors because they 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 charges and gains related to divestitures, acquisitions, restructurings, impairments, legacy legal and tax charges and other income or charges that may mask the underlying operating results and/or business trends. Operating income and margin before special items do not reflect any additional adjustments that are not reflected in income from continuing operations before special items. 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 operating income and margin and operating income and EPS from continuing operations. This limitation is 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. Tyco 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."

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