Enriching the quality of life for people everywhere.

Earnings Conference Call
4th Quarter & Full Year 2007

César M. García,

Chairman, President & Chief Executive Officer

Peter L. Donato,

Chief Financial Officer

02.26.08

IRIS International, Inc.

NASDAQ: IRIS

www.proiris.com

Safe Harbor Provision

This presentation contains forward-looking statements made in reliance upon the safe harbor provisions of the Private Securities Litigation Reform Act of 1995. Forward-looking statements include, but are not limited to, the Company's views on future financial performance, market growth, capital requirements, regulatory developments, new product introductions and acquisitions, and are generally identified by phrases such as "thinks," "anticipates," "believes," "estimates," "expects," "intends," ,"plans," and similar words. Forward-looking statements are not guarantees of future performance and are inherently subject to uncertainties and other factors which could cause actual results to differ materially from the forward-looking statement. These statements are based upon, among other things, assumptions made by, and information currently available to, management, including management's own knowledge and assessment of the Company's industry, R&D initiatives, competition and capital requirements. Other factors and uncertainties that could affect the Company's forward-looking statements include, among other things, the following: identification of feasible new product initiatives, management of R&D efforts and the resulting successful development of new products and product platforms; obtaining regulatory approvals for new and enhanced products; acceptance by customers of the Company's products; integration of acquired businesses; substantial expansion of international sales; reliance on key suppliers; the potential need for changes in long-term strategy in response to future developments; future advances in diagnostic testing methods and procedures; potential changes in government regulations and healthcare policies, both of which could adversely affect the economics of the diagnostic testing procedures automated by the Company's products; rapid technological change in the microelectronics and software industries; and competitive factors, including pricing pressures and the introduction by others of new products with similar or better functionality than our products. These and other risks are more fully described in the Company's filings with the Securities and Exchange Commission, including the Company's most recently filed Annual Report on Form 10-K and Quarterly Report on Form 10-Q, which should be read in conjunction herewith for a further discussion of important factors that could cause actual results to differ materially from those in the forward-looking statements. The Company undertakes no obligation to publicly update or revise any forward-looking statements, whether as a result of new information, future events or otherwise.

Iris®

Financial Summary

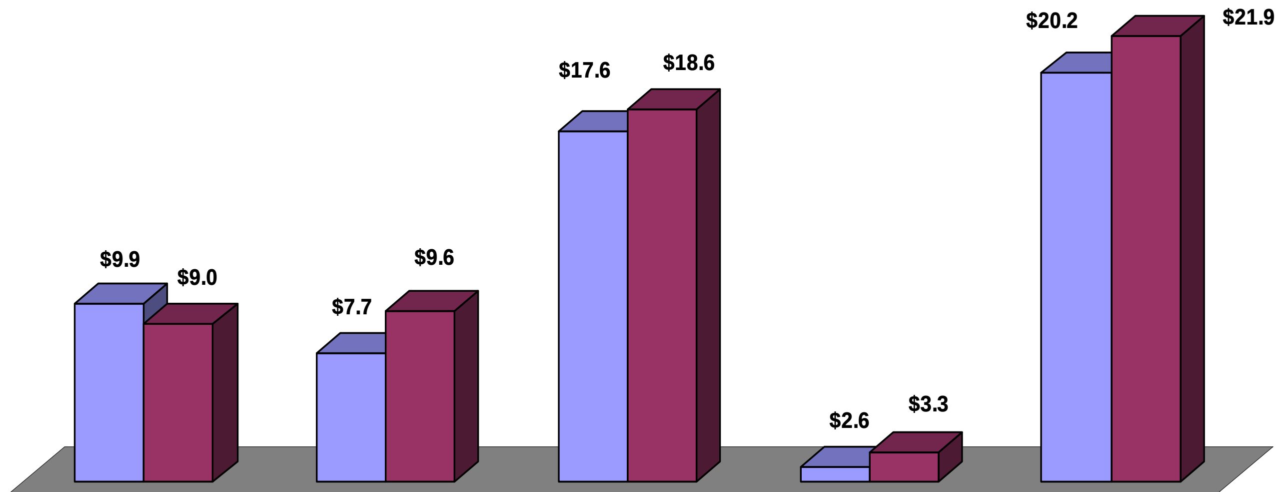
Earnings Conference Call

Q4-07 & Fiscal Year 2007

02.26.08

QTD Revenue – Q4’06 vs. Q4’07

$ in millions



	IVD Instruments	IVD Consumables & Service	IVD Segment	Sample Processing Segment	Total
Q4'06	$9.9	$7.7	$17.6	$2.6	$20.2
Q4'07	$9.0	$9.6	$18.6	$3.3	$21.9

The accompanying 2006/2007 revenue, gross profit, gross margin, and operating expenses contain certain EITF 00-10 freight reclassifications to conform to the presentation used in the current quarter and year.”

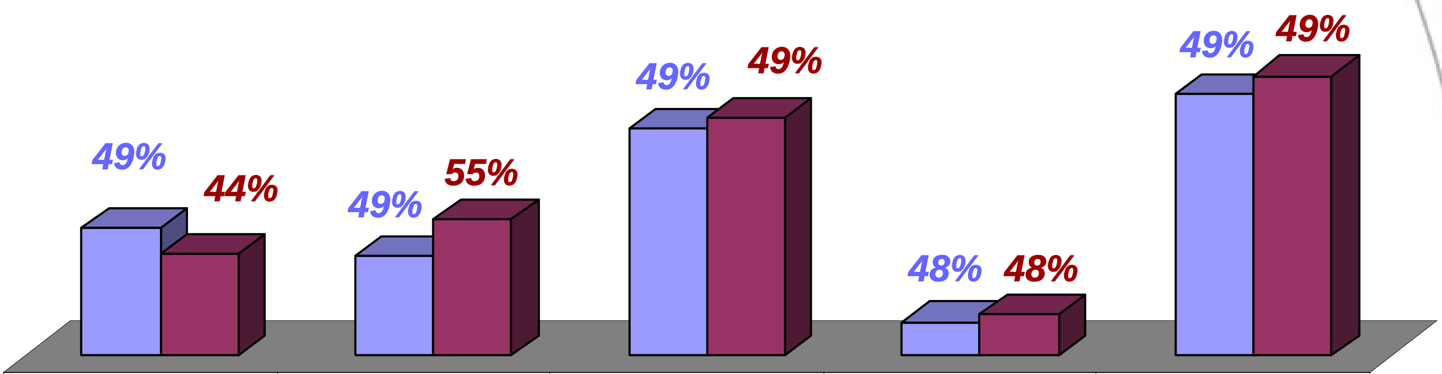
Full Year Revenue – 2006 vs. 2007

$ in millions

	IVD Instruments	IVD Consumables & Service	IVD Segment	Sample Processing Segment	Total
YTD 2006	$29.9	$30.9	$60.8	$11.2	$72.1
YTD 2007	$34.2	$37.8	$72.0	$12.3	$84.3

Gross Profit – Q4’06 vs. Q4’07

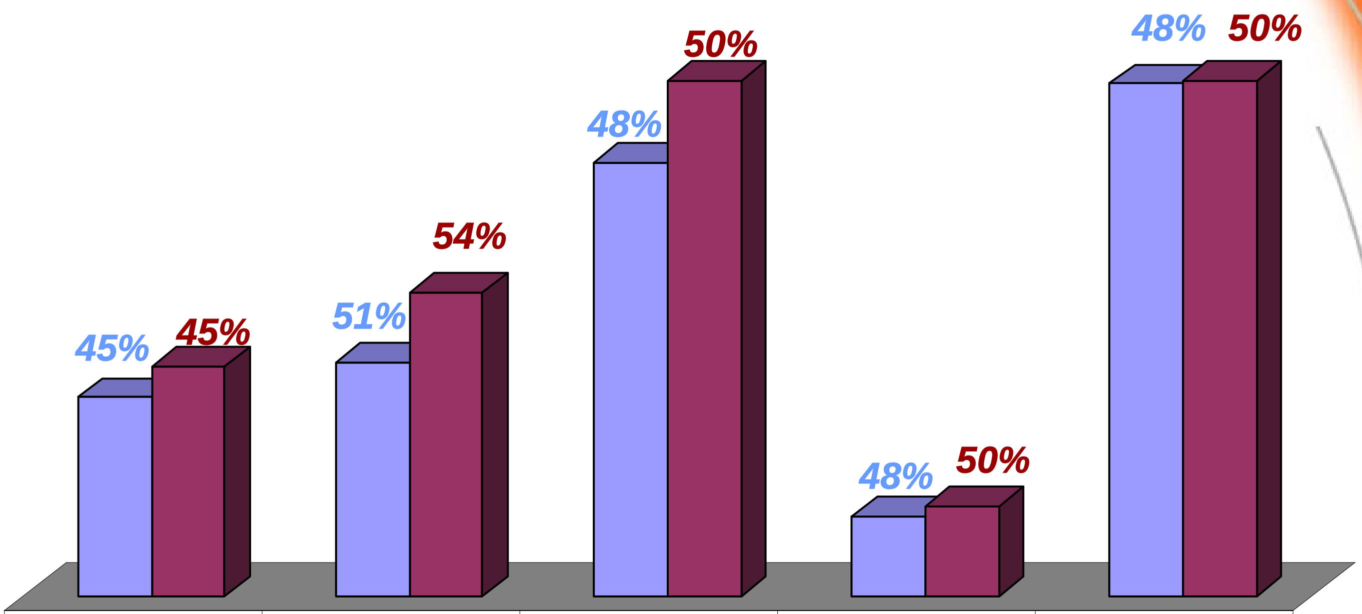
$ in millions and GM %’s



	IVD Instruments	IVD Consumables & Service	IVD Segment	Sample Processing Segment	Total
Q4'06	$ 4.9	$ 3.8	$ 8.7	$ 1.3	$ 10.0
Q4'07	$ 3.9	$ 5.2	$ 9.1	$ 1.6	$ 10.7

Full Year Gross Profit – 2006 vs. 2007

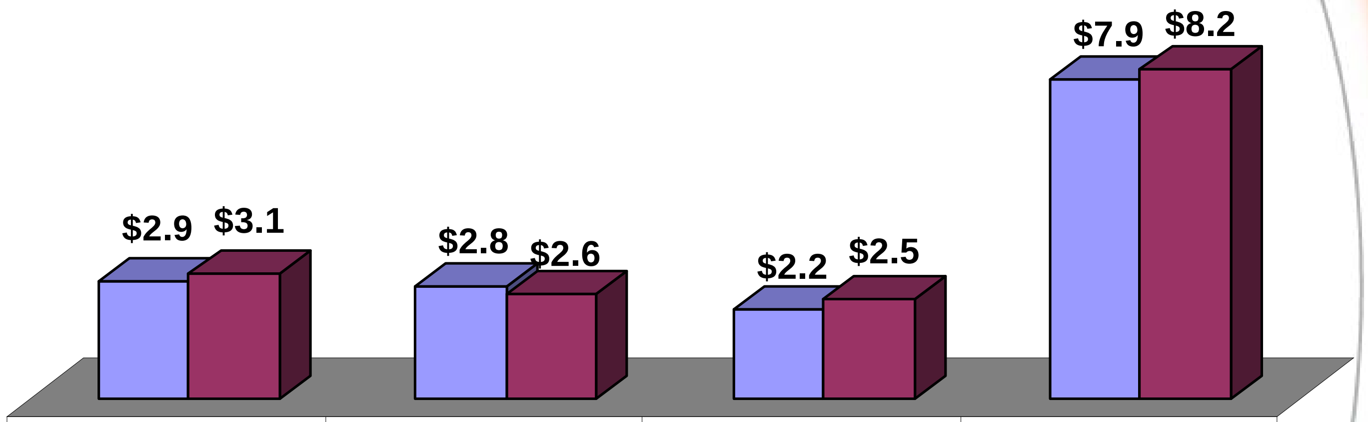
$ in millions and GM %'s



	IVD Instruments	IVD Consumables & Service	IVD Segment	Sample Processing Segment	Total
2006	$13.5	$15.9	$29.4	$5.4	$34.8
2007	$15.6	$20.6	$36.2	$6.1	$42.3

QTD Operating Expenses Q406 vs. Q407

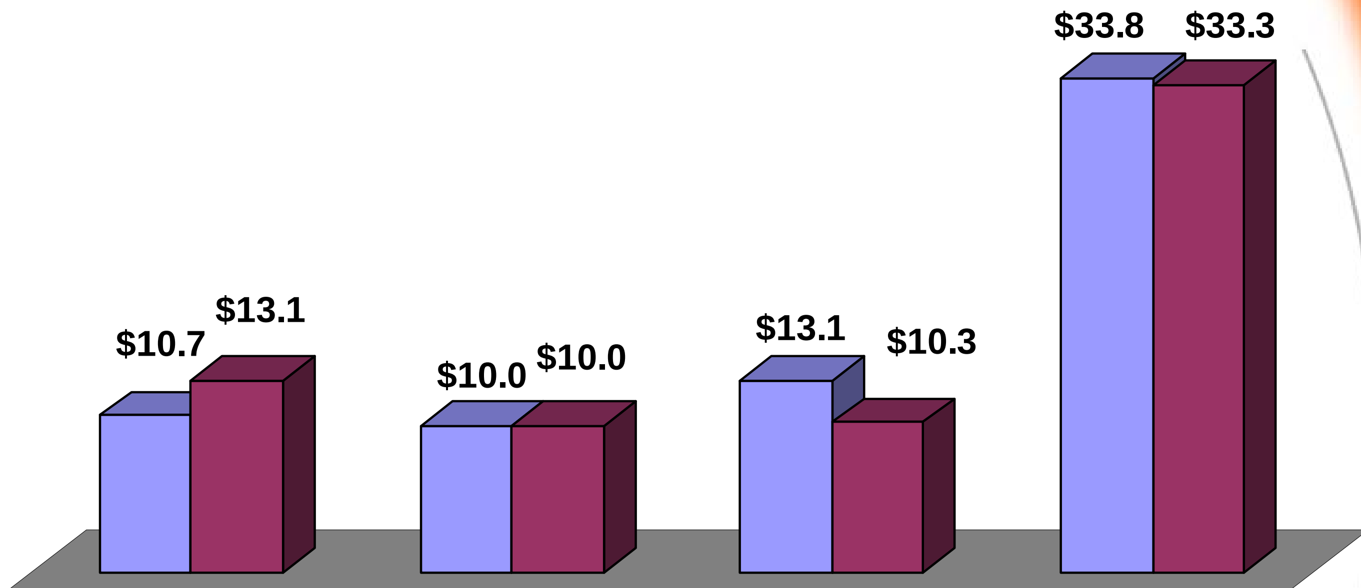
$ in millions



	Marketing & Selling	General & Administrative	Research & Development	Total
Q406	$2.9	$2.8	$2.2	$7.9
Q407	$3.1	$2.6	$2.5	$8.2

Full Year Operating Expenses – 2006 vs. 2007

$ in millions (US GAAP)

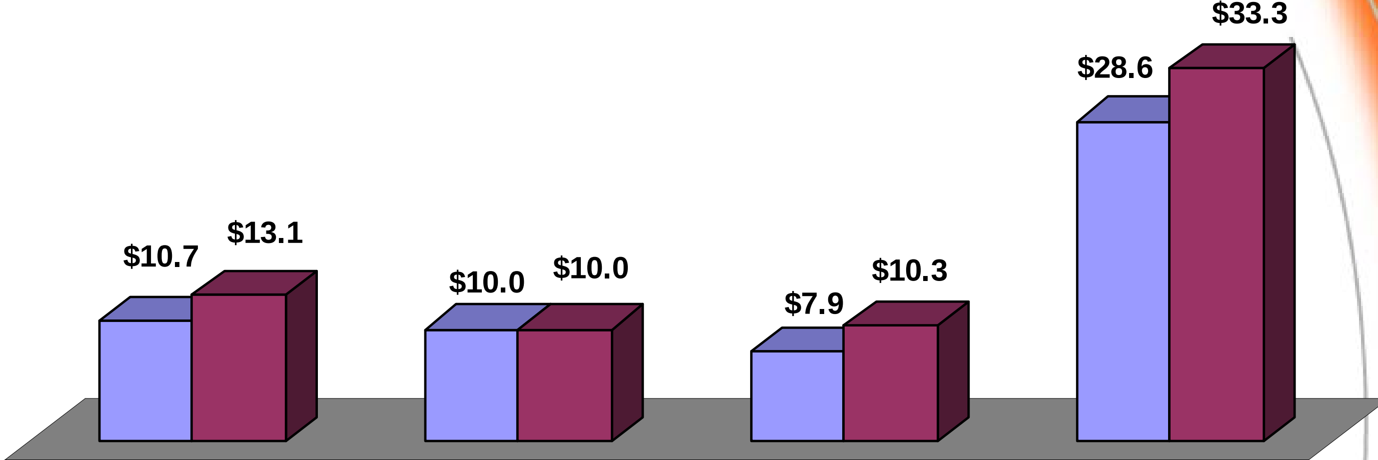


	Marketing & Selling	General & Administrative	Research & Development *	Total
2006	$10.7	$10.0	$13.1	$33.8
2007	$13.1	$10.0	$10.3	$33.3

* Includes $5.2 mm in process R&D for LTI acquisition

Full Year Operating Expenses – 2006 vs. 2007

$ in millions (Pro Forma excluding 2006 in process R&D)



	Marketing & Selling	General & Administrative	Research & Development	Total
2006	$10.7	$10.0	$7.9	$28.6
2007	$13.1	$10.0	$10.3	$33.3

2006 vs. 2007 P&L QTD

$ in thousands

	Q4'06	Q4'07
Total Revenues	20,163	21,883
Total Gross Margin	9,897	10,759
Total Gross Margin %	49.1%	49.2%
Total Operating Expenses	7,854	8,199
Operating income	2,043	2,560
Net income (loss)	1,870	2,681
EPS	$ 0.10	$ 0.14
Shares	18.6	19.1

Iris®

2006 / 2007 P&L Full Year

$ in thousands (includes in process R&D charge in 2006)

	2006 YTD	2007 YTD
Total Revenues	**72,067**	**84,306**
Total Gross Margin	**34,814**	**42,300**
Total Gross Margin %	**48.3%**	**50.2%**
Total Operating Expenses	**33,765**	**33,345**
Operating income	**1,049**	**8,955**
Net income (loss)	**(175)**	**7,551**
EPS	**$ (0.01)**	**$ 0.40**
Shares	**17.9**	**18.8**

2007 Balance Sheet Commentary

$ in thousands

- **Cash**
  - **Continues to be strong in the $28MM range**
  - **Increased $4MM from Q307**
  - **Increased $5MM from Q406**

- **Inventory flat over Q307**

Q4-07 Earnings Analysis

		Expected:		Actual:		Fav/(Unf)
Baseline EPS	$	0.09	$	0.09	$	-
Incremental Consumables & Service Volume	$	0.02	$	-	$	(0.02)
Incremental Favorable Margin	$	-	$	0.01	$	0.01
Incremental Domestic Instrument Volume	$	0.01	$	-	$	(0.01)
Incremental ISP/International Volume	$	-	$	0.01	$	0.01
Impact of Foreign Currency	$	-	$	(0.01)	$	(0.01)
Tax Rate Adjustments	$	0.02	$	0.03	$	0.01
Sub-Total	$	0.05	$	0.05	$	-
Calculated Guidance	$	0.14	$	0.14	$	-

Annual Share Count Increased 5% mostly due to higher stock price!

2008 Guidance
As of 02.26.08

- **Company Outlook:**
  - **Revenue: at least $98 million**
    - **Excluding NADiA PSA**
  - **EPS: at least $0.48**
  - **Continued investment in R&D: 13%**

Iris®

Business Discussion

Earnings Conference Call
Q4-07 & Fiscal Year 2007

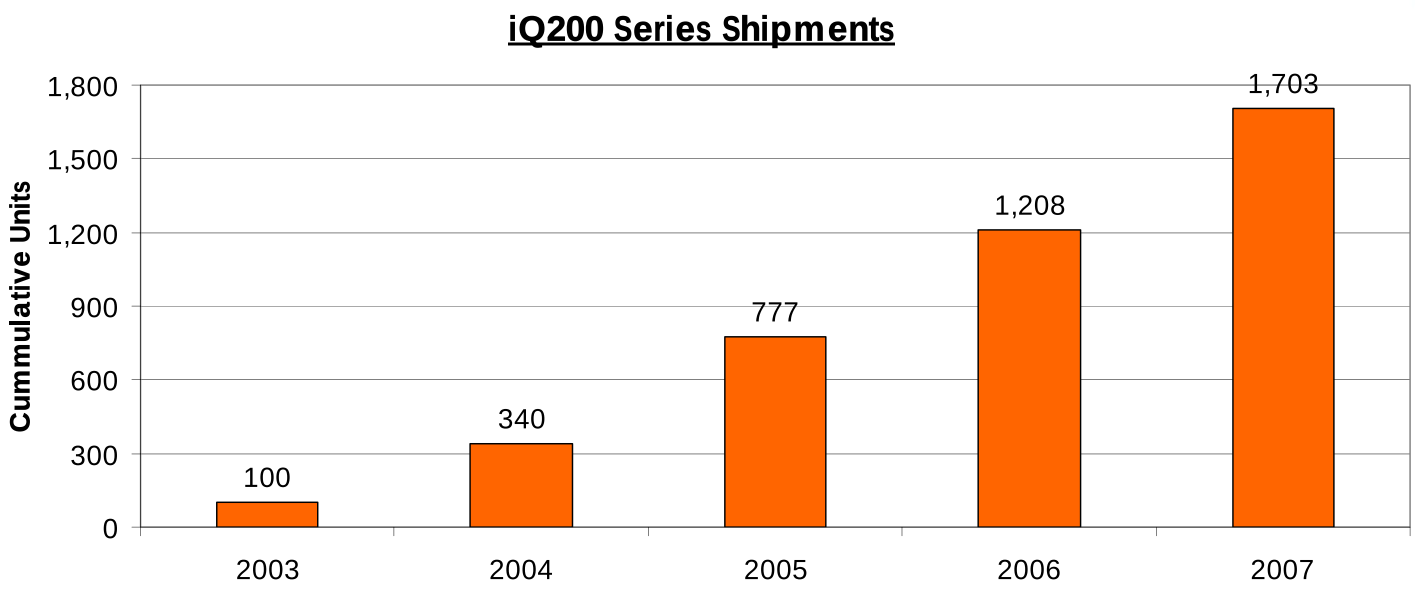
02.26.08

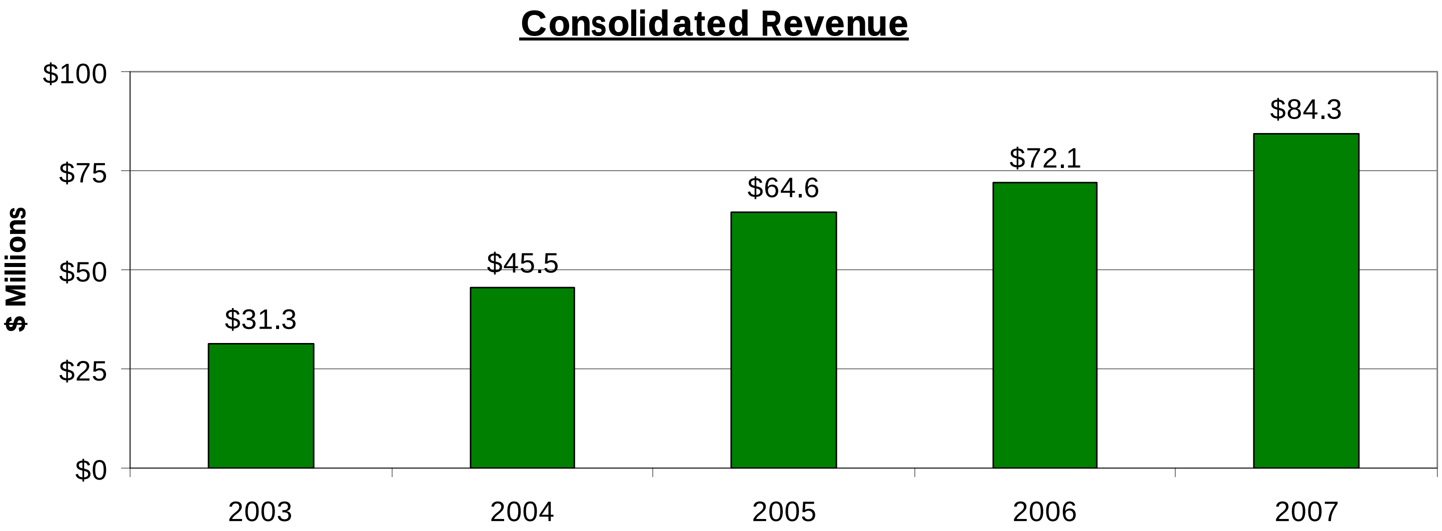
Iris®

2007 Accomplishments

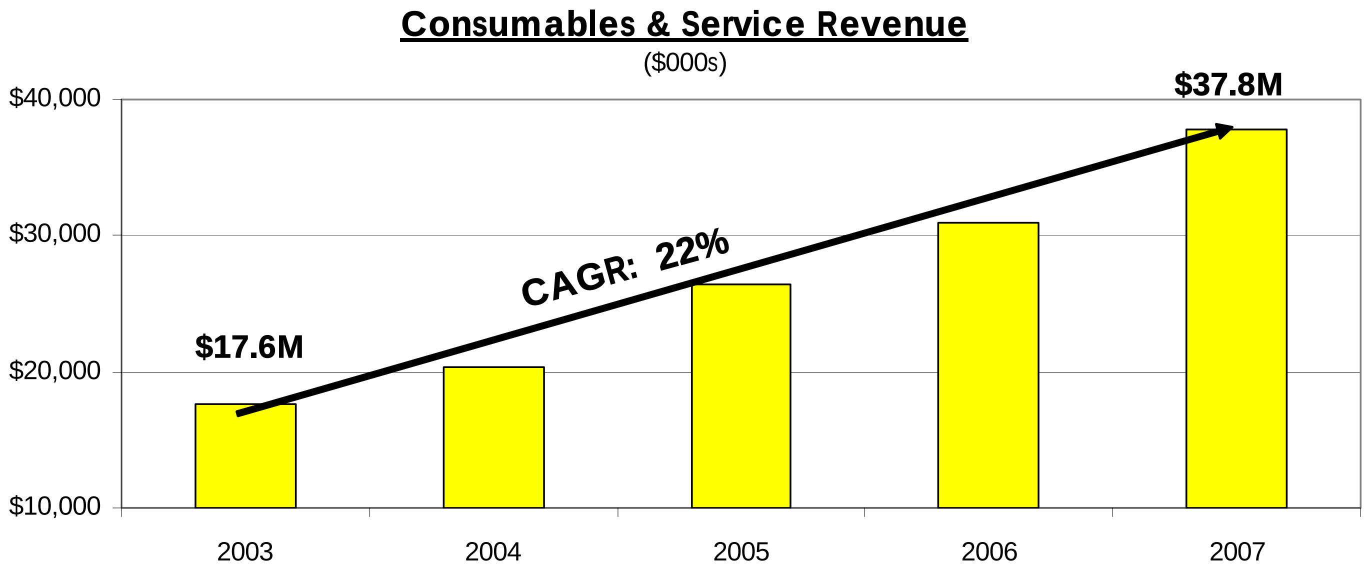
- Growth accelerated to 17% from 12% in 2006
- Record year
  - Revenue:+17%, $84.3 million
  - Units: ~500 sold
- Stronger position in clinical reference lab segment and large affiliated institutions
- R&D Programs:
  - iChem VELOCITY 510k submitted
  - Successful completion of NADiA PSA retrospective study & 510k submission
  - Launched a major 5 year product pipeline expansion initiative
- Increased cash to $29MM despite major investment in R&D and facilities
- Strengthened the management team

Growth - Track Record





Consumables and Service High Growth



Expect Growth Rate Acceleration

- iChem VELOCITY
- Reduction in domestic legacy replacements

More Than a Urinalysis Company…

IRIS INTERNATIONAL, INC.

Morphology & Related Products	Molecular Diagnostics	Sample Processing

- Success in urinalysis provides opportunity to invest in other high value applications
  - Enhance offering in core business of urinalysis (Bacteria Screening)
  - Leverage image-based technology to develop new disruptive products in hematology ($1.8 Billion addressable market in 2006)
  - Enter molecular diagnostics market with applications in cancer and infectious diseases
- Broad product pipeline with significant market opportunities

Growth Story with a Track Record of Increasing Earnings Despite Significant Investment in R&D

More Than a Urinalysis Company…

IRIS INTERNATIONAL, INC.

Morphology & Related Products

- Urinalysis
  - Microscopy
  - Chemistry
  - Bacteria Screening *in development*
- Body fluids
- Hematology
  - Nine part differential *in development*

Leverages imaging expertise to identify cells in automation

Molecular Diagnostics

- Ultra-sensitive detection of proteins to aid in early detection of relapse
- Product pipeline *in development*
  - PSA *(under FDA review)*
  - HIV Viral Load
  - Her-2/neu

NADIA technology measures proteins below detection thresholds of current methods

Sample Processing

- Sample preparation products to increase efficiency in the laboratory
  - Centrifuges
  - DNA workstations
  - Consumables
  - OEM Products

Streamline laboratory workflow with rapid cycle times and compact size

Complete Urinalysis Product Line

- Developed proprietary chemistry product line
    - Automated: iChem VELOCITY & strips
    - Semi-Automated: iChem100
    - Improved test strips: vChem & iChem

- Urine Chemistry Program Costs: $20 million
  (Includes R&D, CapEx, accumulated losses, acquisition costs & iRICELL)
- Enables the new iRICELL integrated workstation
    - Proprietary urine chemistry and microscopy globally
    - More competitive internationally
- Margin improvement
    - Gradually absorb excess capacity/losses at Marburg strip facility
    - Increase consumable per unit placement internationally
    - Pull-through of complete product line

Developed Complete Urinalysis Line in < 3 Years Since Acquisition of Quidel's Chemistry Assets

Complete Urinalysis Product Line

- iChem VELOCITY Status
  - FDA has performed initial review of 510K
    - Requested additional data, etc
  - Product in pilot manufacturing stage
  - CE Mark – no problems anticipated, but tests are still in process
  - First training units shipped to Europe
    - Distributor training initiated
  - Commercial
    - First orders received
    - Staged roll-out to continue
    - International launch started February 26

Global Market Opportunity of $350 million

NADiA PSA Update

- NADiA PSA 510k – pending clearance
  - FDA process progressing slowly, but without setbacks
  - We cannot disseminate conclusions from an investigational study that have not been cleared by the FDA
- Successfully completed 85 patient retrospective study
  - Study of retained serum sample of prostate cancer patients collected for as long as 3 years
  - Performed by IMD scientists in collaboration with Eleftherios Diamandis, MD, PhD (renowned scientist in cancer research)
  - Purpose: diagnose biochemical recurrence of PSA
  - NADiA-PSA was compared to:
    1. Research assay developed & validated by Dr. Diamandis
    2. Most ultra-sensitive PSA screening test cleared by the FDA

NADiA PSA Study – Preliminary results*

- NADiA PSA discriminated Biochemical Recurrence (BCR) patients from non-BCR patient group
  - Demonstrated very high correlation (concordance) with Dr. Diamandis research method
  - Biochemical recurrence was measured up to 2.5 years earlier than the most sensitive PSA assay cleared by the FDA
    - Stronger correlation for both recurrent and non-recurrent patients
- We believe the study provides enough information to formulate a hypothesis and algorithms to diagnose BCR of PSA on post-prostatectomy patients
- The study results will be presented at the AACC Oak Ridge Conference, April 17, 2008

Disclaimer: *The results of this 85 patient study cannot be interpreted or relied upon as product claims . NADiA PSA is considered an investigational assay until the FDA clears its claims and applications based on a final study protocol yet to be agreed with the FDA.*

NADiA Summary

- NADiA PSA
  - Additional method patent filed to protect know-how developed from 85 patient clinical study
  - Reimbursement consultant actively involved to protect value of NADiA PSA and other NADiA assays in development
- NADiA HIV
  - NADiA PSA has not delayed NADiA HIV
  - Implemented first NADiA-HIV assay with very good sensitivity using the simplest format
  - Final assay format in development
  - PMA application planned for 2009
- Significant investment in molecular diagnostics
  - 2007 IMD R&D investment resulted in $0.14 impact on EPS
  - Operating margin excluding IMD expenses was 15%

NADiA Assays Target Addressable Market Exceeding $1 Billion

2008 Company Outlook

- Guidance translates into 20% earning growth with 17% increase in revenue (>$98 MM)
- R&D kept at 13% of revenue
- Beginning to harvest the product of our R&D investment
- iChem VELOCITY will be released gradually
  - Monitor new product performance
  - Create sales funnel
- 2nd half revenue growth expected stronger than 1st half
  - VELOCITY shipments expanding with higher consumables
  - iQ200 installed base continues to grow (Labcorp, Kaiser, etc.)
  - ISP OEM new product ramp of IDEXX blood separator and Fecal Rotor
- New product introduction expenses : ~$1.7MM
- NADIA-PSA revenues excluded from guidance

Iris®

Q & A