

Alcon[®]



Second Quarter 2010 Webcast

July 27, 2010

Safe Harbor Statement

This presentation, made on July 27, 2010, includes forward-looking statements based on current expectations and Alcon does not undertake the obligation to update the forward-looking information or statements. These expectations could differ materially from actual results and are subject to a number of uncertainties and risks as detailed in the company's form 20-F filed with the SEC on March 16, 2010.

In addition, this presentation may include several financial measures, to assist in better understanding our business, that are not prepared in accordance with generally accepted accounting principles (GAAP). These non-GAAP financial measures will be reconciled at the end of this presentation or in associated public information filed with the SEC.

Reports noted above are available on our website at www.alcon.com in the "Investors and Media" section. For further information contact the Alcon Investor Relations Department at (817) 551-8805.

Business Overview

Kevin Buehler

President and Chief Executive Officer

Alcon[®]

Delivering Solid Results

Sustained strong top-line sales growth

- Q2 2010 organic growth of 11.3% (+12.5% reported)

Creating P&L leverage

- Q2 2010 adj. operating income growth of 19.5% (+18.8% reported)
- Q2 2010 adj. diluted EPS growth of 14.4% (+13.9% reported)

Commercial execution driving operational results

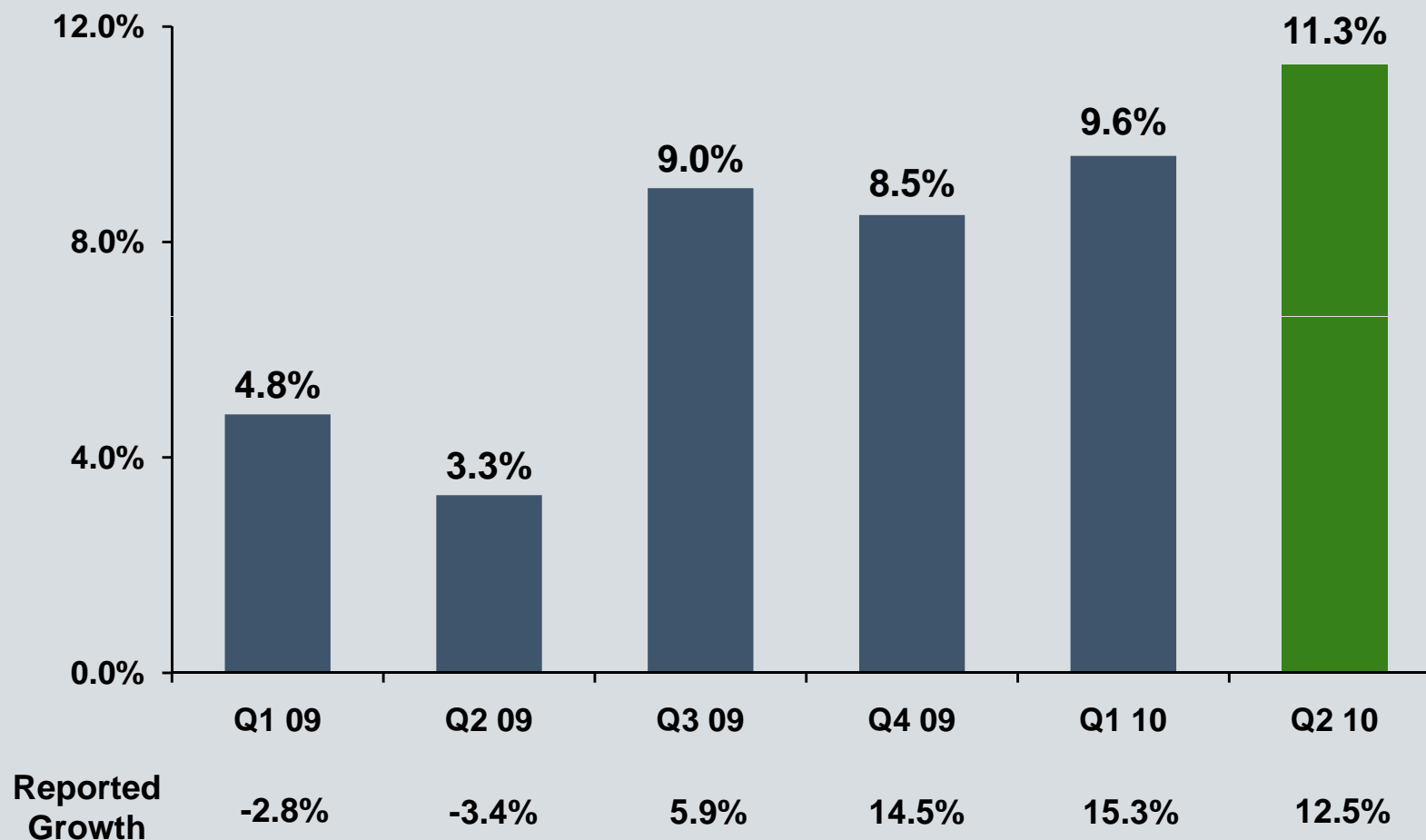
- Building on leading market share positions
- Geographic and product diversification

Organic sales growth is a non-GAAP measure presented to give investors a better comparison of operations between years. Reconciliations for organic sales growth is provided at the end of this presentation.

Adjusted operating income and diluted EPS measure the results of the company's operations without certain items that pertain only to the period presented. Management believes these measures are an important measure of the company's operations because they provide investors with a clearer picture of the core operations of the company. These measures are considered non-GAAP financial measures as defined by Regulation G promulgated by the U.S. Securities and Exchange Commission.

Market Recovery Supporting Solid Organic Growth

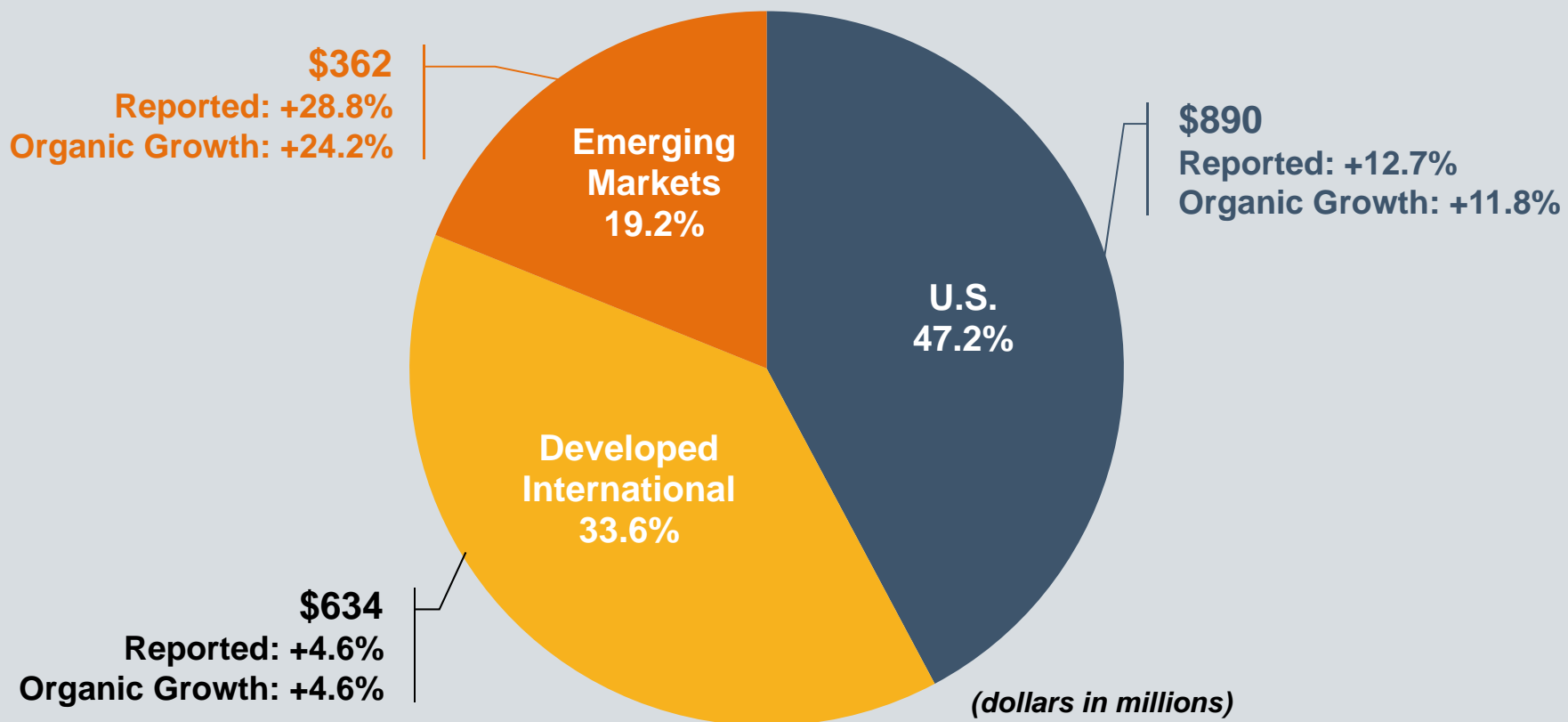
Global Organic Sales Growth by Quarter



Organic sales growth is a non-GAAP measure presented to give investors a better comparison of operations between years. Reconciliations for organic sales growth is provided at the end of this presentation.

Balanced Global Growth

Q2 2010 Sales by Geography

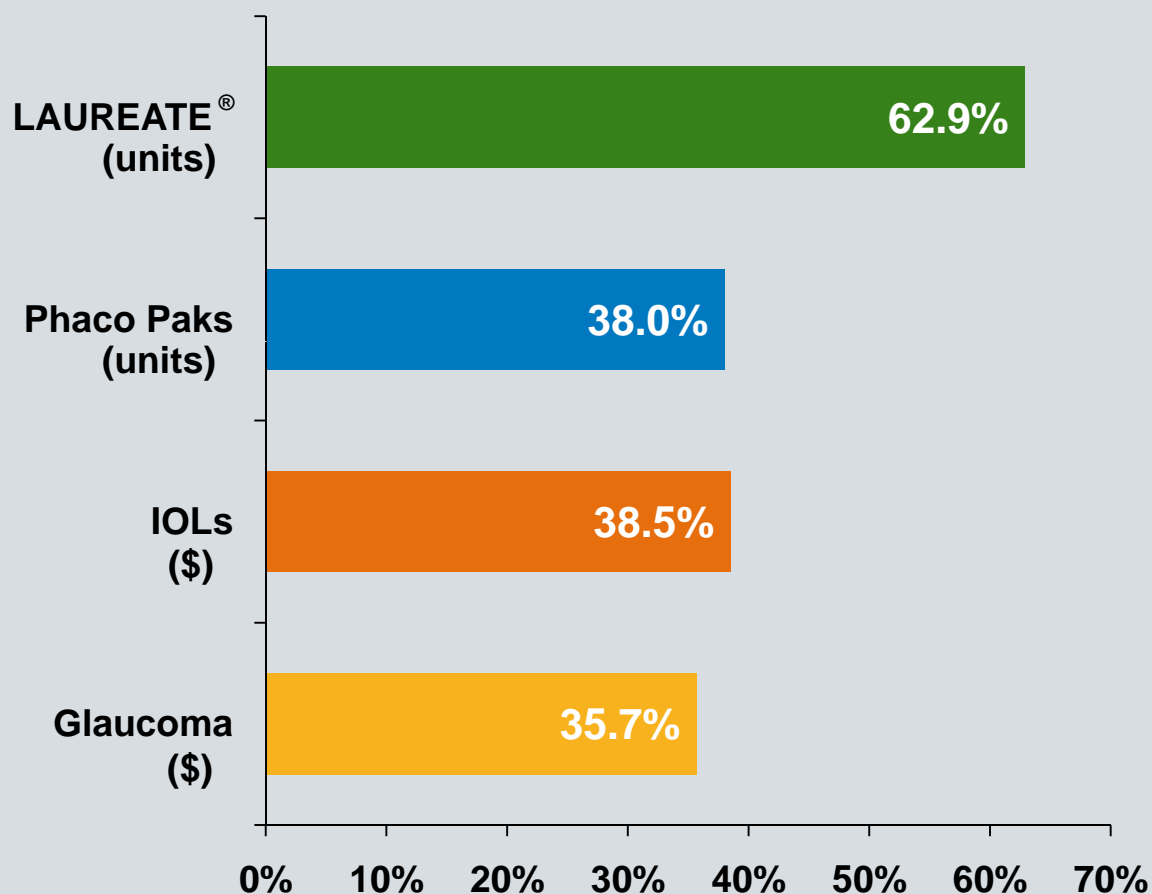


Growth rates as compared to same period in prior year.

Organic sales growth is a non-GAAP measure presented to give investors a better comparison of operations between years. Reconciliations for organic sales growth is provided at the end of this presentation.

Multiple Growth Drivers from BRIC Markets

2010 YTD Sales in BRIC Markets



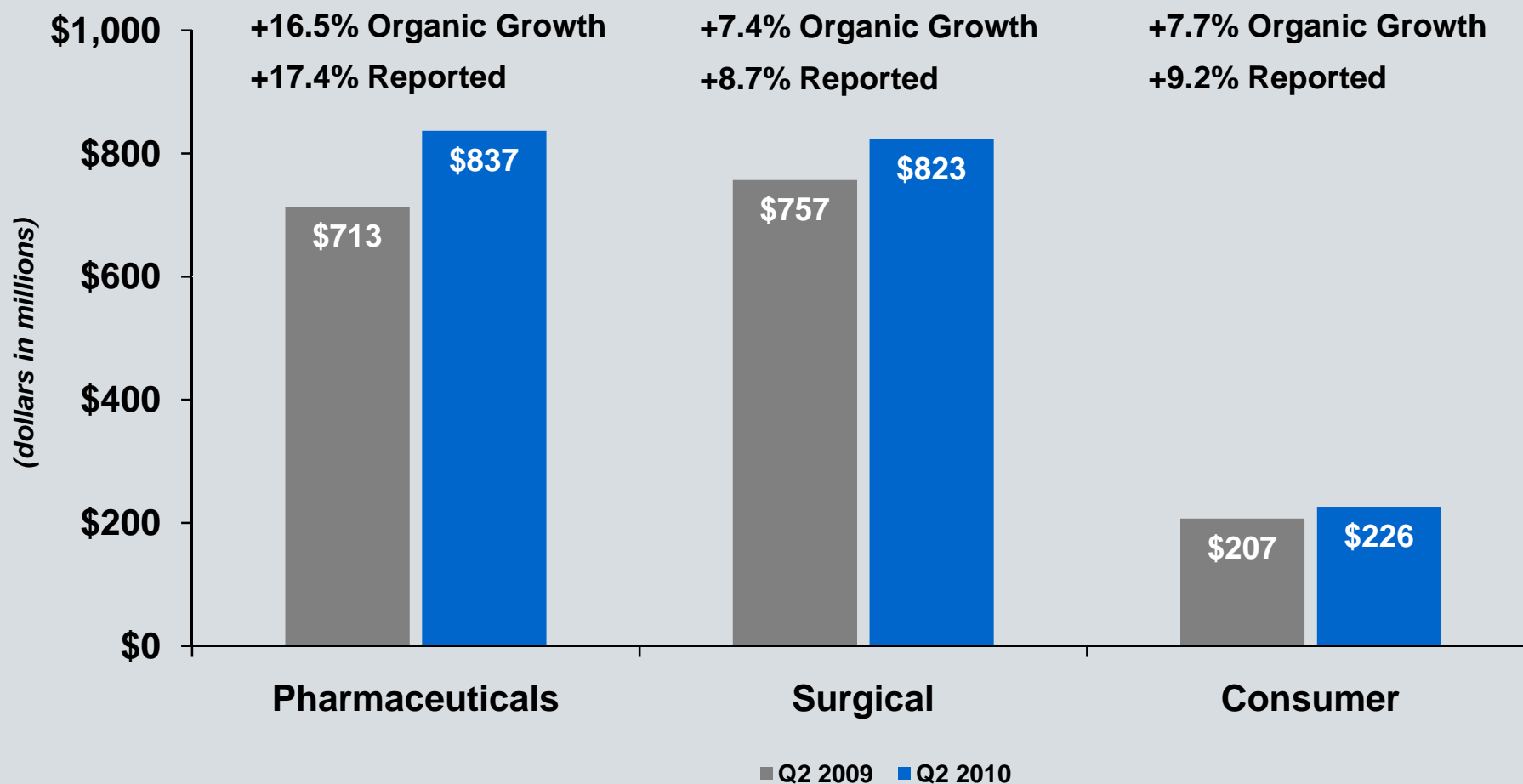
	Organic Growth	Reported Growth
Brazil	14.0%	38.4%
Russia	23.7%	36.0%
India	62.8%	75.8%
China	33.4%	33.6%

Growth rates as compared to same period in prior year.

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Diversified Product Growth

Q2 Global Sales by Product Line

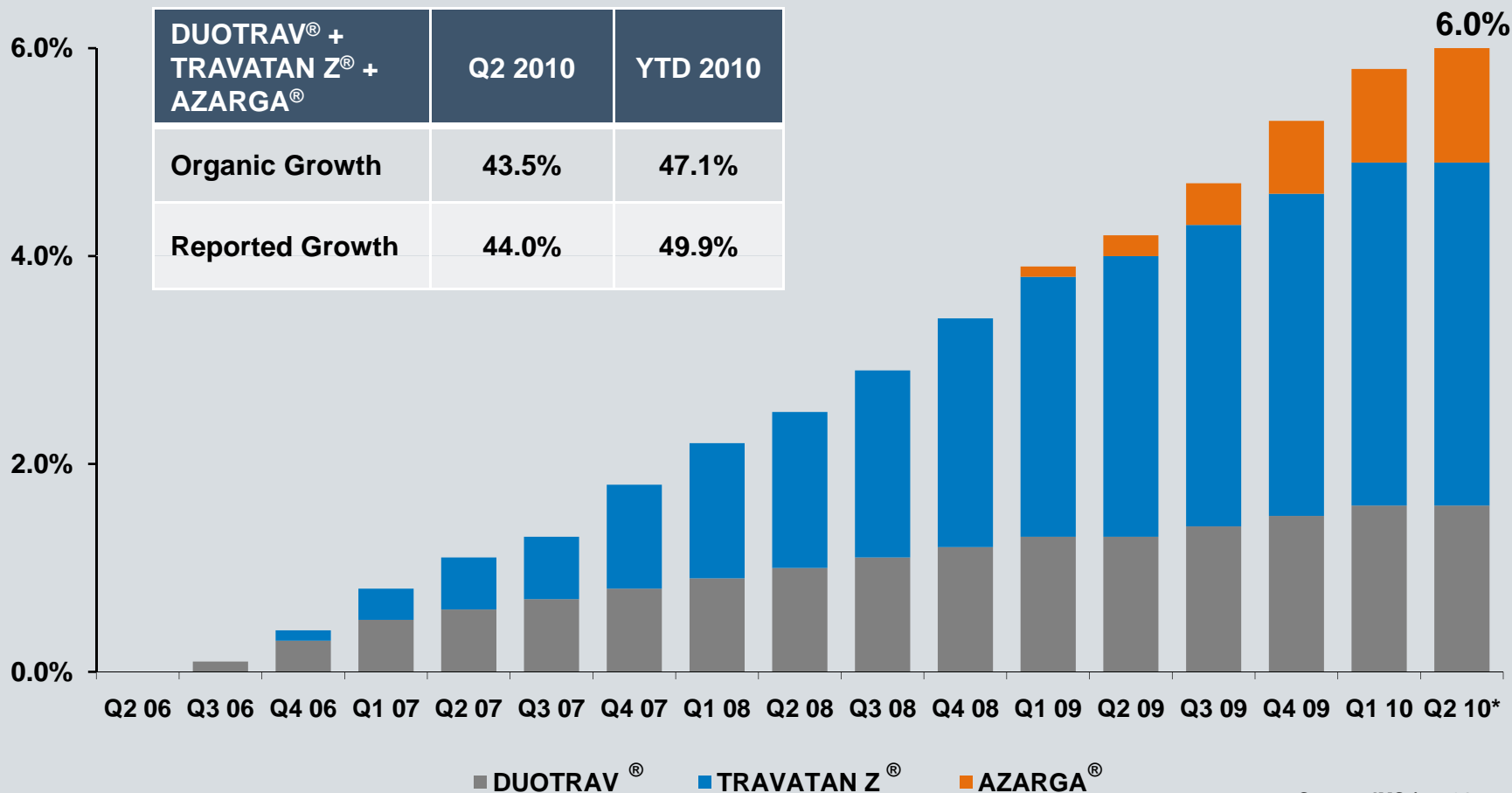


Growth rates as compared to same period in prior year.

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New Products Driving Glaucoma Growth

Global Glaucoma Pharmaceutical Market Share by Product



Source: IMS (top 31 countries)

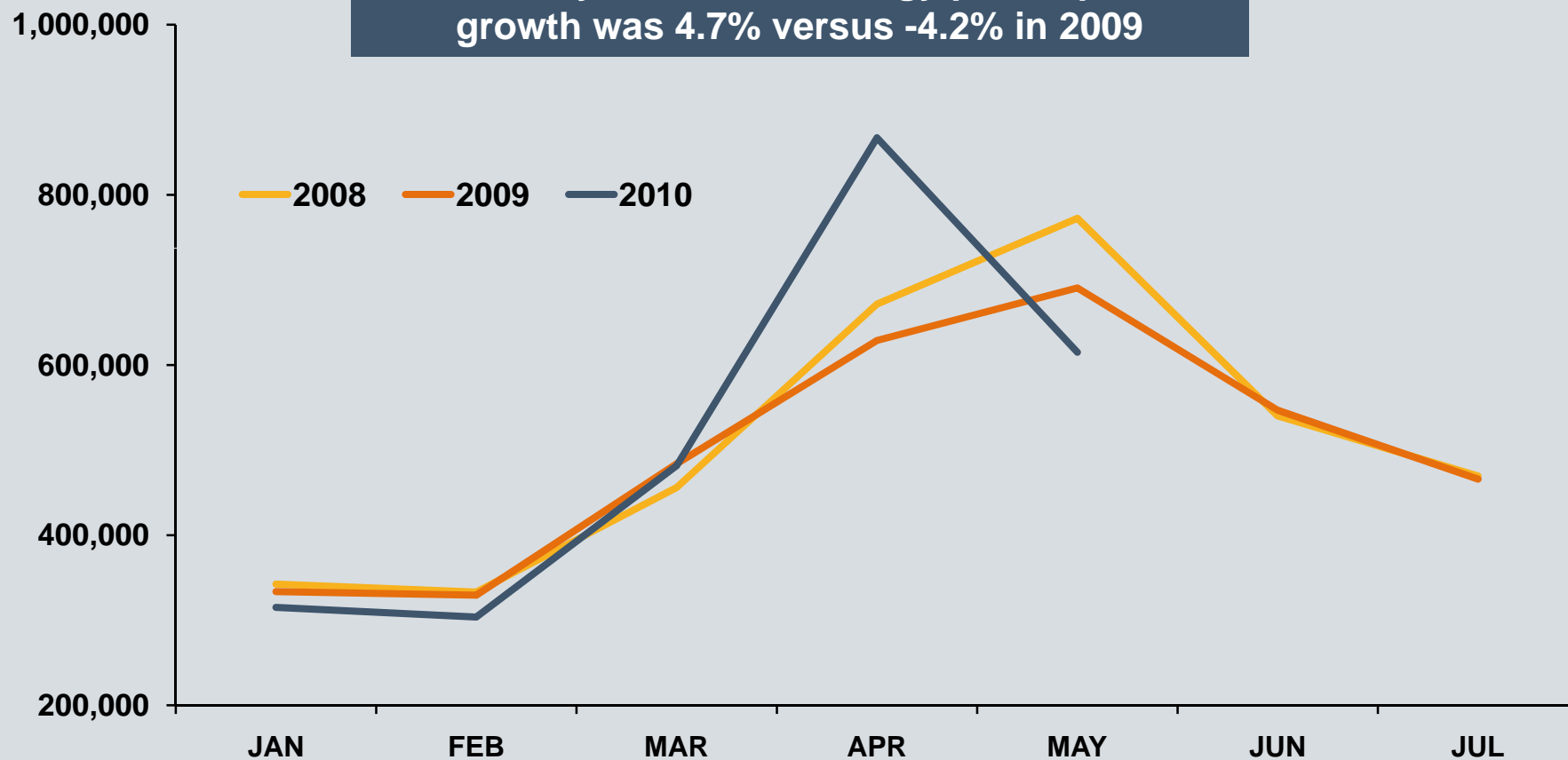
* Quarter-to-date as of May 2010

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Severe U.S. Allergy Season

U.S. Total Ocular Allergy Rx Volume

2010 May YTD ocular allergy prescription growth was 4.7% versus -4.2% in 2009

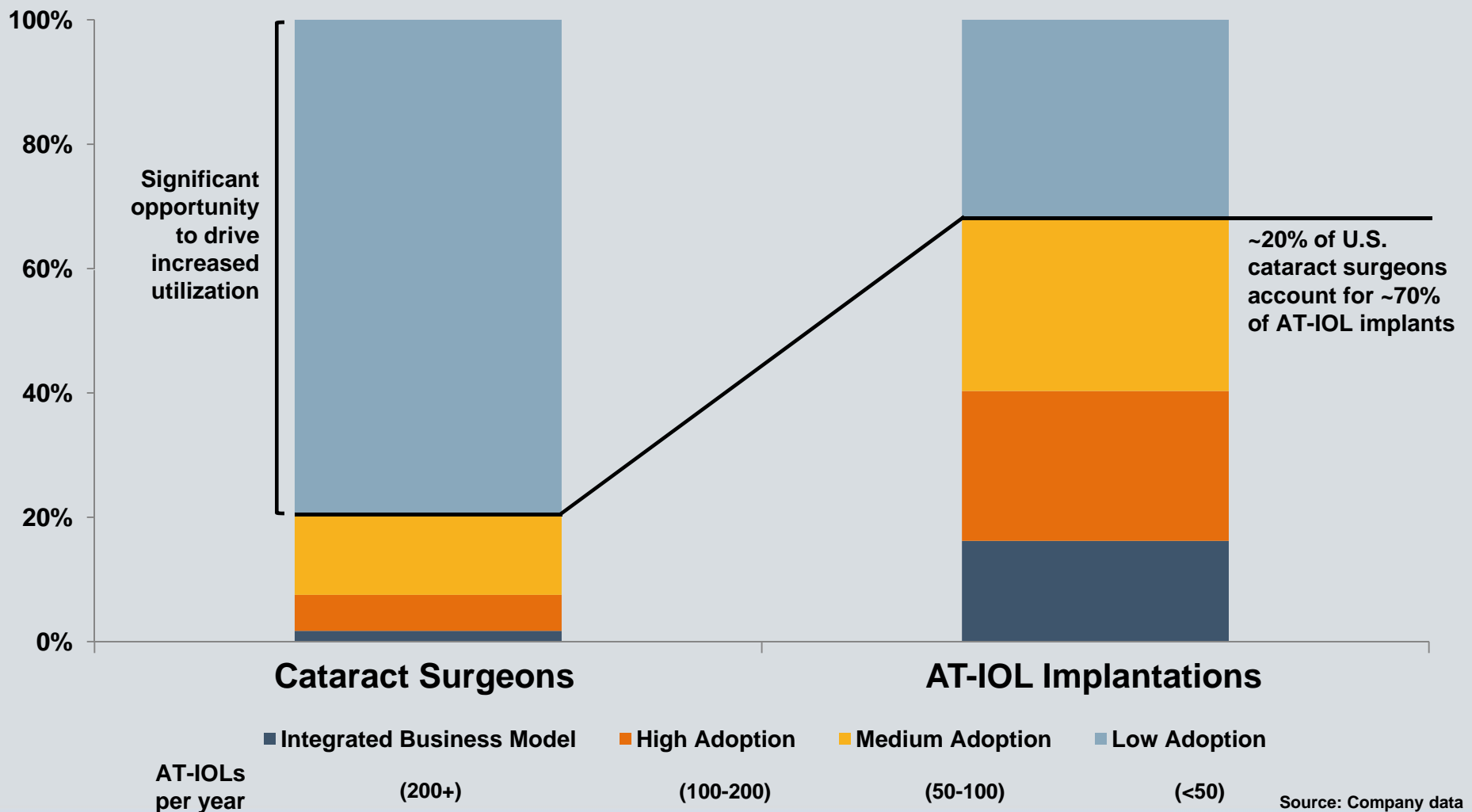


Source: WK Health

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Increasing Penetration Key to AT-IOL Growth

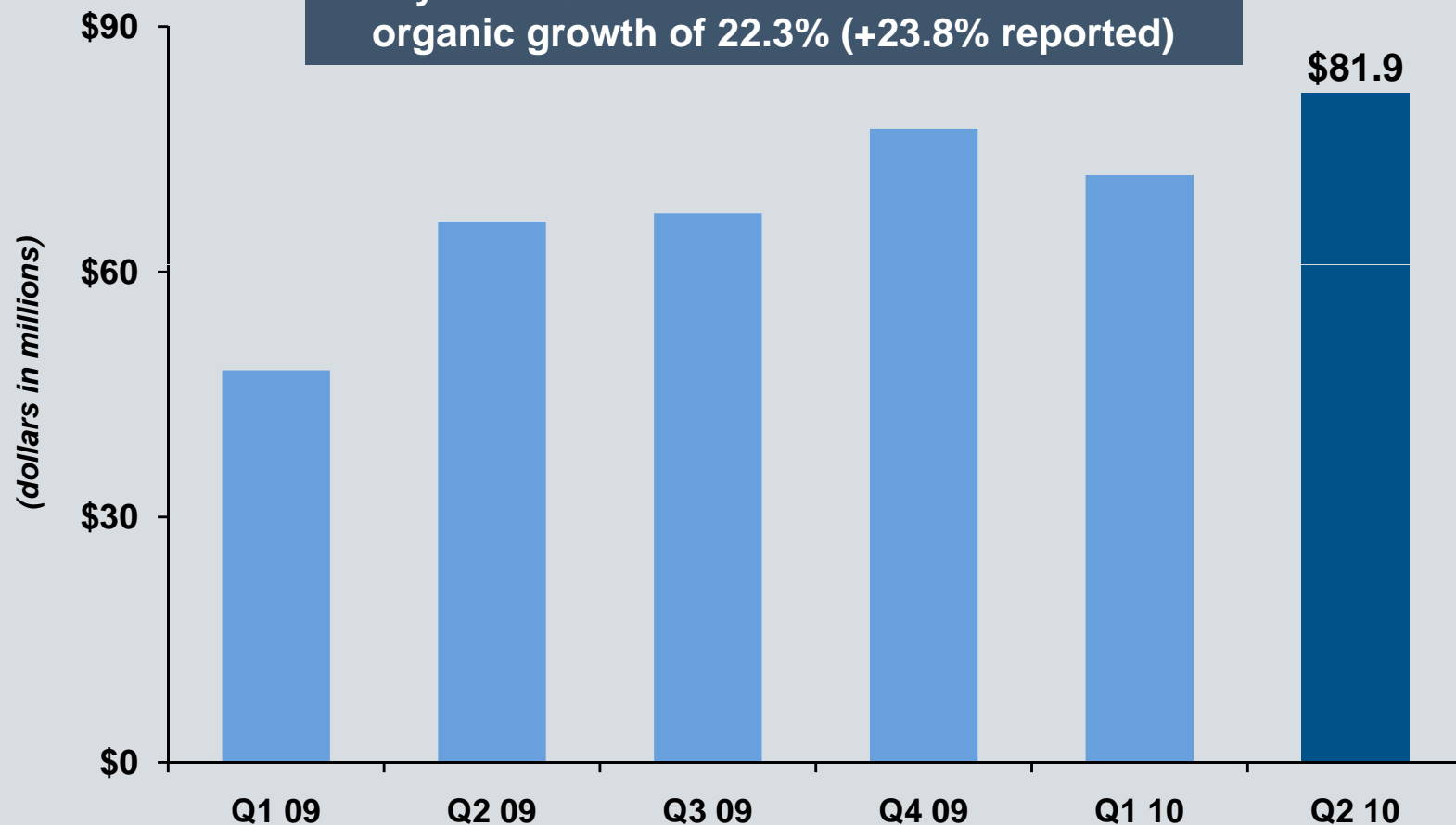
U.S. Advanced Technology IOL Use by Cataract Surgeon Classification



Strong AT-IOL Growth

Advanced Technology IOLs Global Sales

AcrySof® IQ ReSTOR® and Toric delivered Q2 organic growth of 22.3% (+23.8% reported)



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2010 Key Early Stage R&D Pipeline Activity

ESBATEch

*Three additional research programs identified,
increasing the total programs to five*

Astra Zeneca Partnership

Actively screening more than five research programs

**15 Programs or platforms entered the pipeline
at various stages of development**

2010 Key Late Stage R&D Pipeline Activity

2010 SUBMISSIONS

FILED	PENDING
ALLEGRETTO™ EX-500 refractive laser (EU)	DuoTrav® Alternative Preservative System (EU)
TRAVATAN® Alternative Preservative System (EU)	Pataday® (Japan)
Moxifloxacin new formulation (US)	AcrySof® IQ Toric expanded diopter range (US/EU)
WaveLight® FS-200 femtosecond laser (US/EU)	ALLEGRETTO™ EX-500 refractive laser (US)
ALLEGRETTO WAVE® Eye-Q 400 Hz laser (Japan)	New MPDS (US/EU)
Systane® BALANCE (EU)	

2010 APPROVALS

RECEIVED	PENDING
Patanase® new indication (US)	TRAVATAN® Alternative Preservative System (EU)
ACRYCERT® C (US/EU)	Moxifloxacin new formulation (US)
DuoTrav® (Japan)	NEVANAC® (Japan)
AcrySof® IQ ReSTOR® Toric (EU)	AcrySof® IQ ReSTOR® +3.0 (Japan)
7500 cpm UltraVit™ Probe (US/EU)	ALLEGRETTO™ EX-500 refractive laser (EU)
WaveLight® FS-200 femtosecond laser (EU)	WaveLight® FS-200 femtosecond laser (US)
Systane® BALANCE (US)	

Indicates occurred in Q2 2010 or later

Business Development Providing Growth

Optonol Acquisition

- Further broadens Alcon's extensive glaucoma portfolio
- Sales of Ex-PRESS[®] ophthalmic glaucoma device steadily building

DUREZOL[®] Acquisition

- Provides potent steroid
- Zyclorin[™] adds another pipeline opportunity targeted for dry eye

LenSx Lasers Acquisition (pending)

- Contributes complementary growth driver to cataract portfolio
- LenSx femtosecond laser improves key steps in cataract surgery
 - Uses technology to automate previously manual procedures
 - Enhances precision and predictability

WaveLight New Technology

- ALLEGRETTO WAVE[®] EX-500 refractive laser
- FS-200 femtosecond laser

Sustainable Long-term Growth Opportunity

Strategically focused on important medical specialty

Durability of long-term growth opportunity

Alcon as unrivaled leader in eye care

Financial Review

Rick Croarkin

Senior Vice President, Finance and Chief Financial Officer

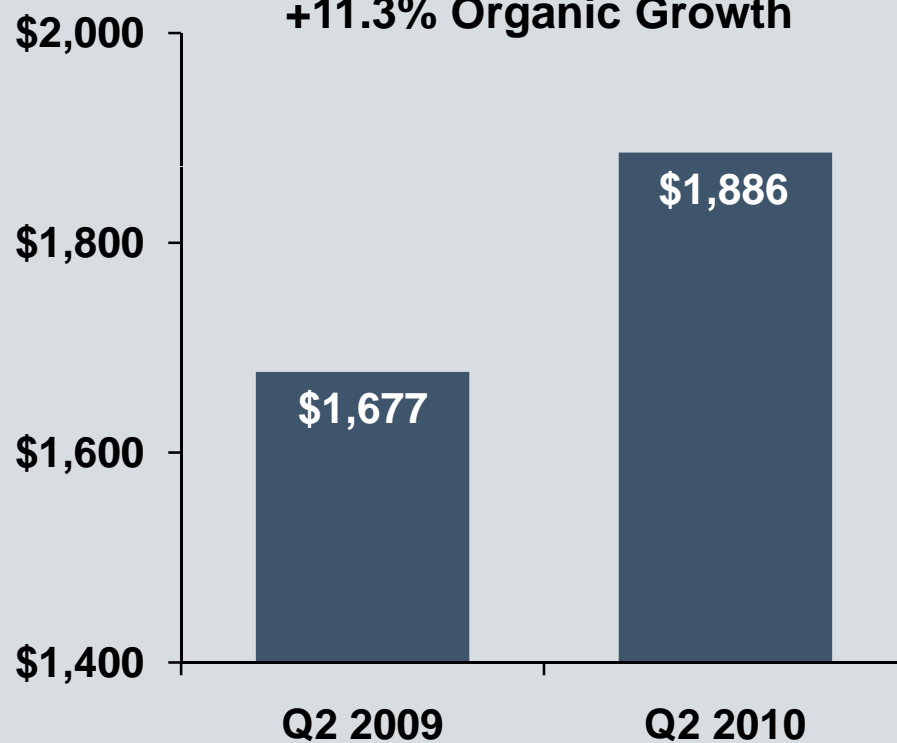
Sales

Sales

(dollars in millions)

+12.5% Reported

+11.3% Organic Growth



Growth rates as compared to same period in prior year

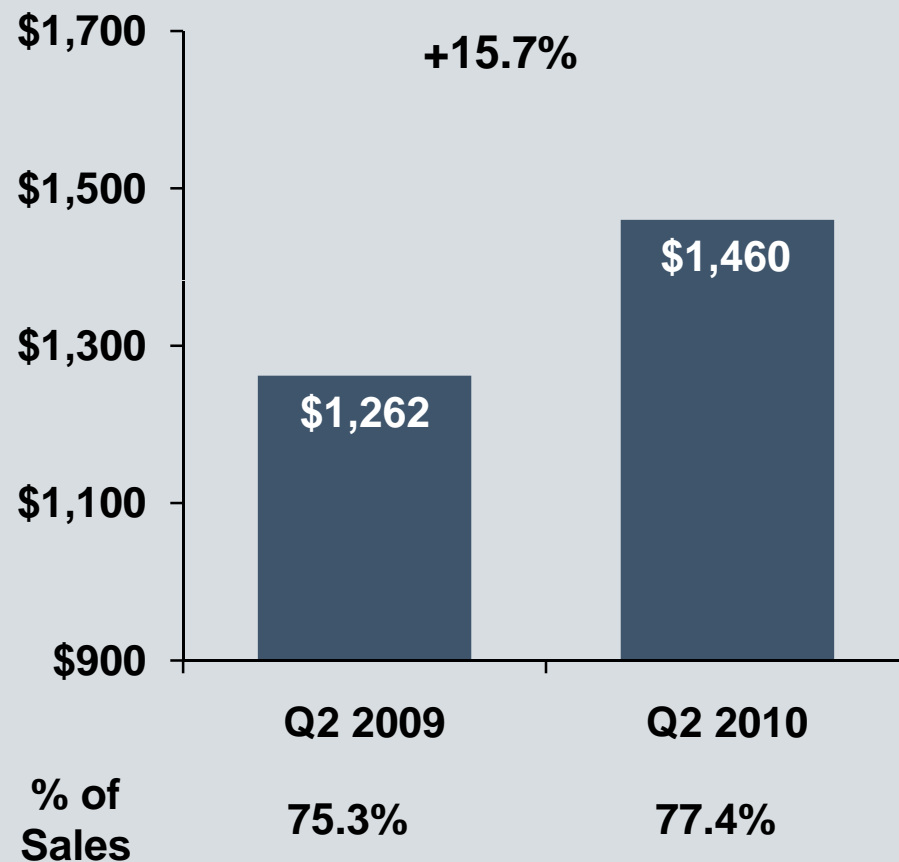
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Gross Profit

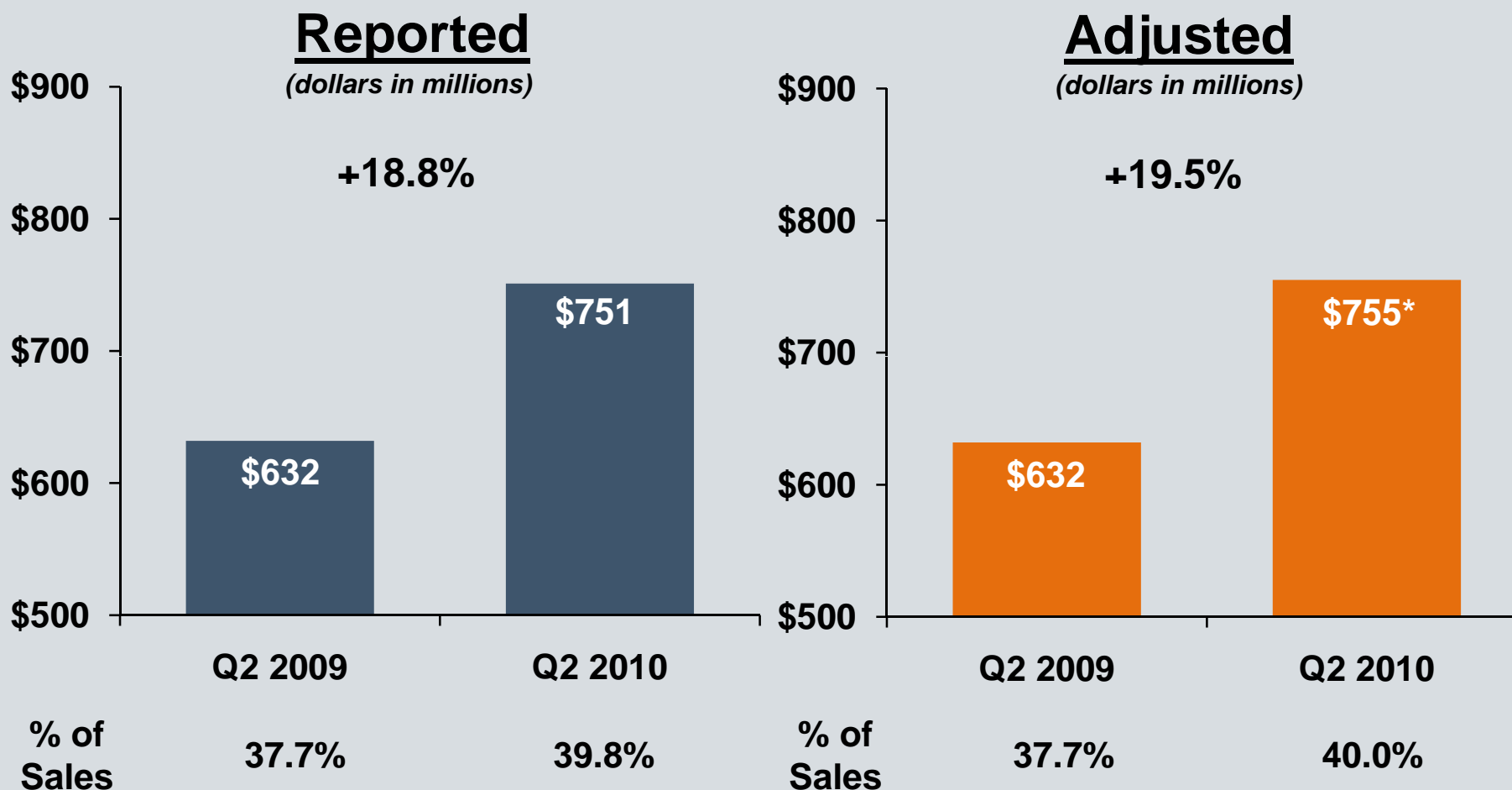
Gross Profit

(dollars in millions)



Growth rates as compared to same period in prior year

Operating Income



Growth rates as compared to same period in prior year

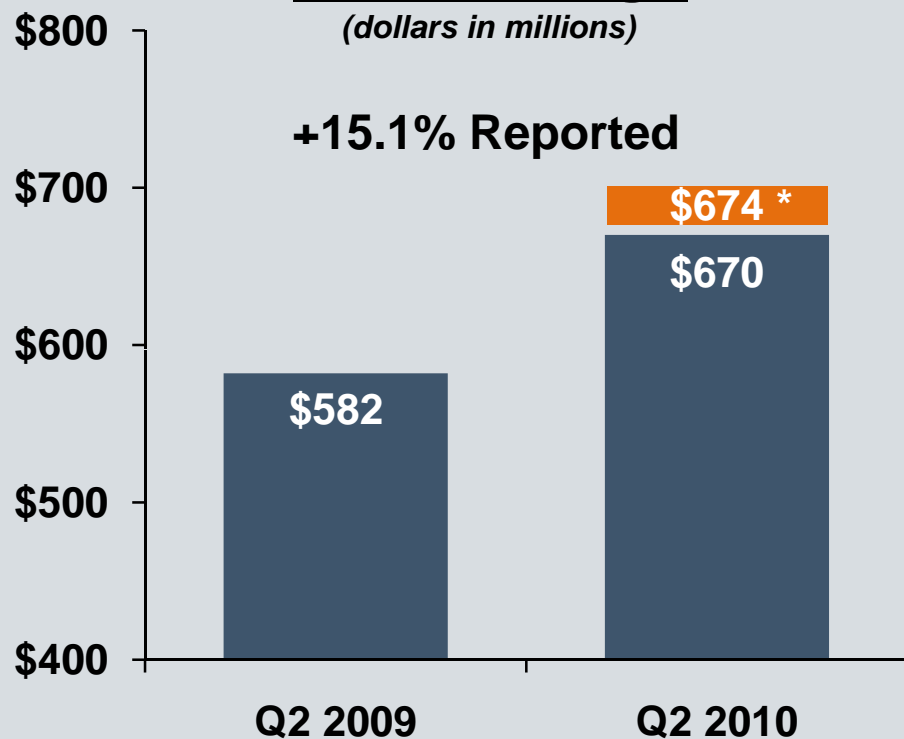
* Adjusted operating income measures the results of the company's operations without certain items that pertain only to the period presented. Management believes this measure is an important measure of the company's operations because it provides investors with a clearer picture of the core operations of the company. This measure is considered a non-GAAP financial measure as defined by Regulation G promulgated by the U.S. Securities and Exchange Commission.

Net Earnings and Diluted EPS

Net Earnings

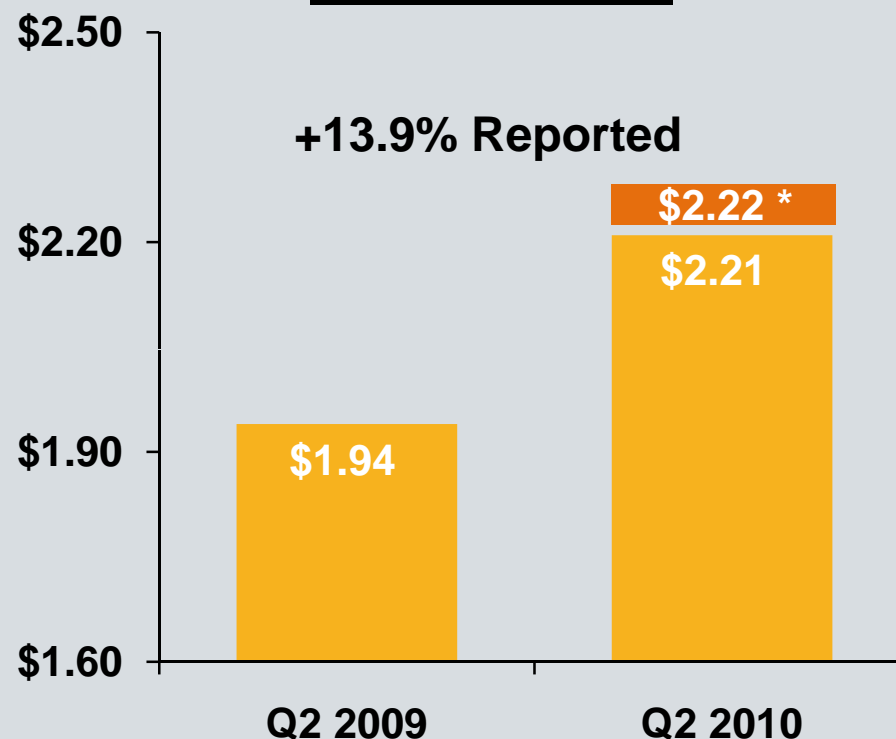
(dollars in millions)

+15.1% Reported



Diluted EPS

+13.9% Reported



**% of
Reported
Sales**

34.7%

35.5%

Growth rates as compared to same period in prior year

* Adjusted net earnings and diluted EPS measure the results of the company's operations without certain items that pertain only to the period presented. Management believes these measures are an important measure of the company's operations because they provide investors with a clearer picture of the core operations of the company. These measures are considered non-GAAP financial measures as defined by Regulation G promulgated by the U.S. Securities and Exchange Commission.

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Raising 2010 Full Year Financial Guidance

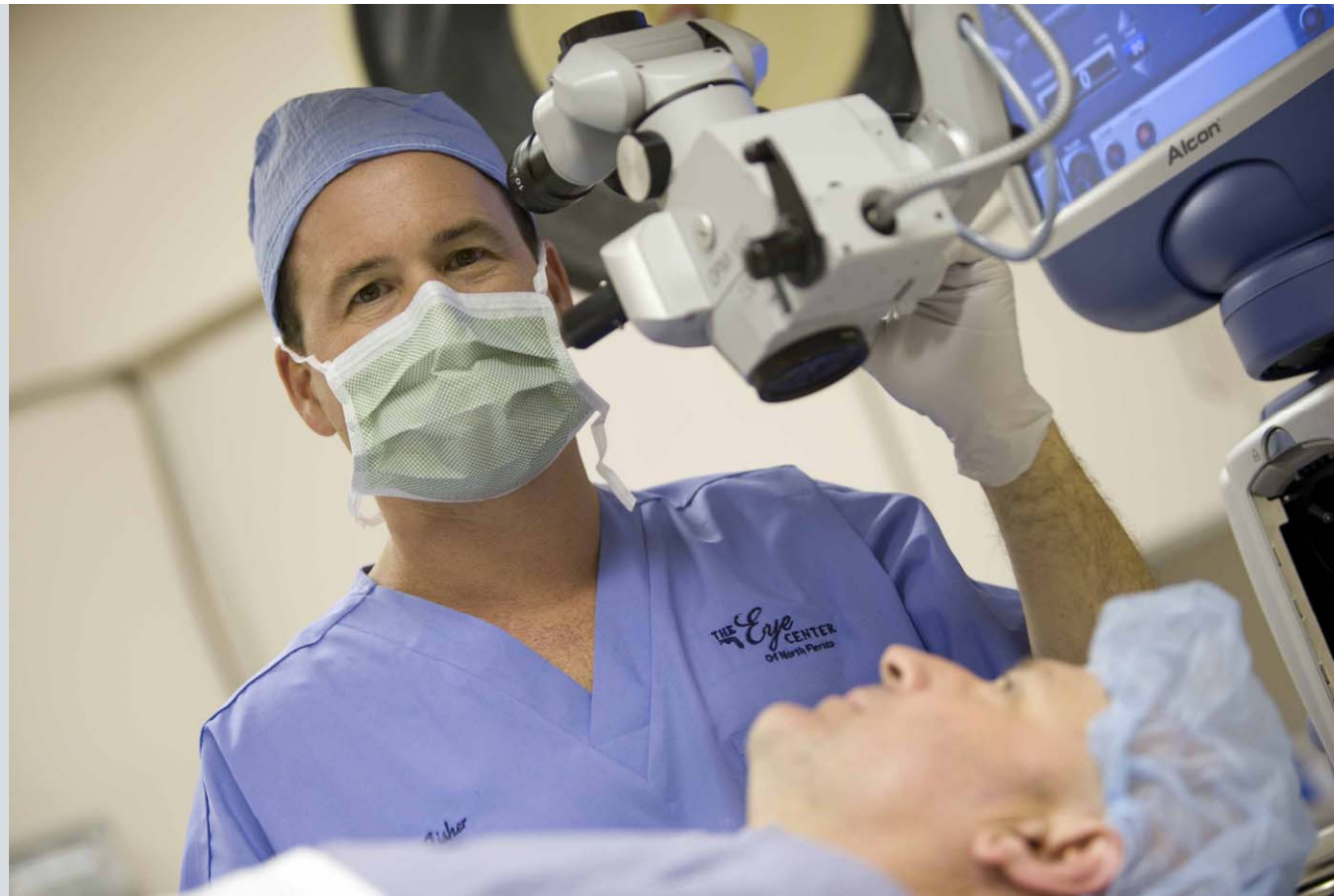
- Organic growth in the high single digits

- Diluted earnings per share:

Adjusted EPS guidance \$7.45 - \$7.62

- *Includes on-going U.S. health care reform costs*
 - *\$20 million full-year sales impact*
 - *\$0.06 full-year diluted EPS impact*
- *Project and deal timing will raise R&D spending for balance of year*
- *Excludes:*
 - *\$21 million after-tax benefit related to a change in estimate for accrued royalties*
 - *\$25 million tax charge due to loss of U.S. deductibility of retiree medical benefits as a result of U.S. health care reform*
 - *Costs related to potential change-of-control to and/or merger with Novartis*
- *Assumes retroactive renewal of R&E tax credit in Q410*

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Non-GAAP Reconciliations

ALCON, INC. AND SUBSIDIARIES
Reconciliation of Non-GAAP Financial Measures
(in millions, except per share data)

Operating Income				
	Q2 2010	Q2 2009	Growth %	Q2 2010 % of Sales
As Reported	\$ 751	\$ 632	18.8%	39.8%
Change of Control Expenses	4	--		
As Adjusted	\$ 755	\$ 632	19.5	40.0

Net Earnings			
	Q2 2010	Q2 2009	Growth %
As Reported	\$ 670	\$ 582	15.1%
Change of Control Expenses	4	--	
As Adjusted	\$ 674	\$ 582	15.8

Diluted EPS			
	Q2 2010	Q2 2009	Growth %
As Reported	\$ 2.21	\$ 1.94	13.9%
Change of Control Expenses	0.01	--	
As Adjusted	\$ 2.22	\$ 1.94	14.4

Note: Adjusted operating income, net earnings and adjusted diluted EPS measure the results of the company's operations without certain items that did not pertain to the comparable period. Management believes these measures are an important measure of the company's operations because they provide investors with a clearer picture of the core operations of the company. These measures are considered non-GAAP financial measures as defined by Regulation G promulgated by the U.S. Securities and Exchange Commission.

Non-GAAP Reconciliations

ALCON, INC. AND SUBSIDIARIES Reconciliation of Non-GAAP Financial Measures

	<u>Tax Rate</u>			
	<u>Q2 2010</u>		<u>Q2 2009</u>	
As Reported	12.8	%	10.6	%
Change of Control Expenses	0.1		--	
As Adjusted	<u>12.7</u>	%	<u>10.6</u>	%

Note: Adjusted tax rate measures the results of the company's operations without certain items that did not pertain to the comparable period. Management believes this measure is an important measure of the company's operations because it provides investors with a clearer picture of the core operations of the company. This measure is considered a non-GAAP financial measure as defined by Regulation G promulgated by the U.S. Securities and Exchange Commission.

Non-GAAP Reconciliations

ALCON, INC. AND SUBSIDIARIES Reconciliation of Non-GAAP Financial Measures (in millions)

	Three Months Ended June 30,		Change	Foreign Currency Change	Acquisition Change	Organic Change
	2010	2009				
Sales by Product Line:						
Pharmaceutical	\$ 837	\$ 713	17.4%	0.4%	0.5%	16.5%
Surgical	823	757	8.7	0.9	0.4	7.4
Consumer Eye Care	226	207	9.2	1.5	--	7.7
Total Global Sales	\$ 1,886	\$ 1,677	12.5	0.8	0.4	11.3

	Three Months Ended June 30,		Change	Foreign Currency Change	Acquisition Change	Organic Change
	2010	2009				
Sales by Geography:						
United States	\$ 890	\$ 790	12.7%	--%	0.9%	11.8%
Developed international	634	606	4.6	--	--	4.6
Emerging markets	362	281	28.8	4.6	--	24.2
Total Global Sales	\$ 1,886	\$ 1,677	12.5	0.8	0.4	11.3

Note: Organic change calculates sales growth without the impact of foreign exchange fluctuations and acquisitions. Management believes organic sales change is an important measure of the company's operations because it provides investors with a clearer picture of the core rate of sales growth due to changes in unit volumes and local currency prices. This measure is considered a non-GAAP financial measure as defined by Regulation G promulgated by the U.S. Securities and Exchange Commission. Certain reclassifications have been made to prior year amounts to conform to current year presentation.

Non-GAAP Reconciliations

ALCON, INC. AND SUBSIDIARIES Reconciliation of Non-GAAP Financial Measures

<u>Total Global Sales</u>	<u>Reported Change</u>	<u>Foreign Currency Change</u>	<u>Acquisition Change</u>	<u>Organic Change</u>
Q1 2009	(2.8) %	(7.6) %	-- %	4.8 %
Q2 2009	(3.4)	(6.7)	--	3.3
Q3 2009	5.9	(3.1)	--	9.0
Q4 2009	14.5	6.0	--	8.5
Q1 2010	15.3	5.5	0.2	9.6
Q2 2010	12.5	0.8	0.4	11.3
<u>YTD 2010 Sales</u>	<u>Reported Change</u>	<u>Foreign Currency Change</u>	<u>Acquisition Change</u>	<u>Organic Change</u>
Brazil	38.4 %	24.4 %	-- %	14.0 %
Russia	36.0	12.3	--	23.7
India	75.8	13.0	--	62.8
China	33.6	0.2	--	33.4
BRIC nations	40.6	14.8	--	25.8
Total global	13.8	3.0	0.3	10.5

Note: Organic change presents sales growth without the impact of foreign exchange fluctuations and acquisitions. Management believes organic sales change is an important measure of the company's operations because it provides investors with a clearer picture of the core rate of sales growth due to changes in unit volumes and local currency prices. This measure is considered a non-GAAP financial measure as defined by Regulation G promulgated by the U.S. Securities and Exchange Commission.

Non-GAAP Reconciliations

ALCON, INC. AND SUBSIDIARIES Reconciliation of Non-GAAP Financial Measures

<u>DuoTrav[®] + Travatan Z[®] + AZARGA[®]</u>	<u>Reported Change</u>		<u>Foreign Currency Change</u>		<u>Acquisition Change</u>		<u>Organic Change</u>	
Q2 2010	44.0	%	0.5	%	--	%	43.5	%
YTD 2010	49.9		2.8		--		47.1	
Q2 2010 Sales	Reported Change		Foreign Currency Change		Acquisition Change		Organic Change	
International markets	12.3	%	1.5	%	--	%	10.8	%
Glaucoma pharmaceuticals	17.5		0.3		--		17.2	
Advanced technology intraocular lenses	23.8		1.5		--		22.3	
BRIC nations	40.0		11.1		--		28.9	

Note: Organic change presents sales growth without the impact of foreign exchange fluctuations and acquisitions. Management believes organic sales change is an important measure of the company's operations because it provides investors with a clearer picture of the core rate of sales growth due to changes in unit volumes and local currency prices. This measure is considered a non-GAAP financial measure as defined by Regulation G promulgated by the U.S. Securities and Exchange Commission.