Agilent Technologies

Type	Public company
Traded as	• NYSE: A • S&P 500 component
ISIN	US00846U1016
Industry	• Healthcare equipment and services
Predecessors	Medical Products and Instrument Group of HP
Founded	1999; 21 years ago
Founder	William Redington Hewlett
Headquarters	Santa Clara, California, United States
Area served	Worldwide
Key people	Mike McMullen (CEO)
Products	Instruments, software, services and consumables for laboratory use
Revenue	▲ US$2.522 billion (2019)
Operating income	▼ US$446 million (2019)
Net income	▲ US$686 million (2019)
Total assets	▲ US$12.534 billion (2019)
Total equity	▲ US$5.125 billion (2019)
Number of employees	13,500 (2019)
Divisions	• Agilent CrossLab Group • Diagnostics & Genomics Group • Life Sciences & Applied

Markets Group

Website www.agilent.com

Agilent Technologies, Inc. is a public research, development and manufacturing company established in 1999 as a spin-off from Hewlett-Packard. The resulting IPO of Agilent stock was the largest in the history of Silicon Valley at the time.[1][2]

The company provides analytical instruments, software, services and consumables for the entire laboratory workflow.[*citation needed*] Agilent focuses its products and services on six markets: food, environmental and forensics, pharmaceutical, diagnostics, chemical and energy, and research. From 1999 to 2014, the company also produced test and measurement equipment for electronics; that division was spun off to form Keysight.

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Operations

Based on 2003 information, Agilent maintained four locations in the San Francisco Bay area: San Jose, Santa Clara, Santa Rosa and Rohnert Park.[3] Santa Clara is an R&D site,[3] containing the Agilent Research Laboratories group.[*citation needed*] Based on 2006 information, Agilent maintained seven sites in China: an office in Beijing, and branches in Shanghai, Chengdu, Guangzhou, Shenyang, Shenzhen and Xi'an.[4] Agilent also has several manufacturing facilities across Europe, most notably in Waldbronn Germany, Oxfordshire U.K. and Glostrup Denmark.

Products and services

Agilent serves analytical laboratories and the clinical and routine diagnostics markets with a full suite of technology platforms. These include: automation, bioreagents, FISH probes, gas and liquid chromatography, immunohistochemistry, informatics, mass spectrometry, microarrays, spectroscopy, target enrichment, and vacuum technologies.[5]

Agilent also provides the lab management services and lab supplies: enterprise asset management, laboratory business intelligence, equipment management and service, software maintenance, regulatory compliance, sample preparation, genomics and cloning, GC and HPLC columns, spectrometry and spectroscopy supplies, and general laboratory supplies.[5]

History

Agilent Technologies headquarters lobby in Santa Clara, California

Agilent Technologies was created in 1999 by the spin-off of Hewlett-Packard's (HP's) "Medical Products and Instrument Group",[6] including instrumentation and chemical analysis, electronic components, and medical equipment product lines.[7][note 1] The split was predicated on the difficulty of growing HP's revenue stream and on the competitive vigor of smaller, more agile competitors.[8] The company's launch slogan was "Innovating the HP Way", which capitalized on the strong HP corporate culture.[8] The starburst logo was selected to reflect "a burst of insight" (or "spark of insight")[9] and the name "Agilent" aimed to invoke the notion of agility as a trait of the new firm.[8] The Agilent spin-off was accompanied by an initial public offering which raised $2.1 billion, setting a record at the time.[1]

2000–2009

In the early 2000s, "economic uncertainty" depressed demand for Agilent's products,[10] including slow sales of health care products to hospitals in the United States, which accounted for 60% of the company's revenue at the time.[6] The downturn also struck sales in the communications and semiconductor markets, where orders amounting to $500 million were canceled by buyers.[11] These poor economic conditions prompted large reductions in force; from a headcount in 1999 of 35,000, which had risen to 48,000 by May 2001,[11] it had by early 2003 cut 18,500 positions.[10] In 2001, in midst of this downsizing, Agilent sold its health care and medical products organization to Philips Medical Systems,[12] and was noted as having a valuation of about $11 billion.[13] HP Medical Products had been the second oldest part of Hewlett-Packard, acquired in the 1950s.[*citation needed*]

In August 2005, Agilent announced the sale of its semiconductor business, which produced chips for a wide range of consumer and industrial uses, to Kohlberg Kravis Roberts and Silver Lake Partners for $2.66 billion.[1] This move was part of a broad effort to concentrate "on the test-and-measurement business at its historic core," and would entail termination of about 1,300 of the company's 28,000 employees.[1] The group operated as a private company, Avago Technologies, until August 2009, when it was brought public in an IPO. After purchasing Broadcom Corporation in 2016, Avago changed its name to Broadcom Limited.

Also in August 2005, Agilent sold its 47% stake in the light-emitting diode manufacturer Lumileds to Philips for $1 billion.[1] Lumileds originally started as Hewlett-Packard's optoelectronics division.

Also in August 2005, Agilent announced a plan to divest its semiconductor test solutions business, composed of both the system-on-chip and memory test market areas.[1] Agilent listed the new company as Verigy on NASDAQ in mid-2006.

2010 onwards

In 2009, Agilent announced the closure of a subsection of its Test & Measurement division. The product lines affected included the automated optical inspection, solder paste inspection, and automated X-ray products [5DX]. In 2004, In 2011, the company, along with the University of California, Davis, announced that it would be establishing the "Davis Millimeter Wave Research Center".[14] Agilent announced it would increase its life sciences engagement through the acquisition of Halo Genomics, based in Uppsala, Sweden, which was involved in next-generation sequencing technology development.[15]

On May 17, 2012, Agilent agreed to buy Dako, a Danish cancer diagnostics company, for $2.2 billion, to expand its presence in the life sciences industry.[16]

On September 19, 2013, Agilent announced its decision to separate into two publicly traded companies: Agilent, a life sciences, diagnostics, and applied markets company, and an electronic measurement company.[*citation needed*] The life sciences company retained the Agilent name and the electronic measurement company was called Keysight Technologies.[*citation needed*] On October 14, 2014, the company announced that it is exiting its Nuclear Magnetic Resonance business.[*citation needed*] On November 1, the formal separation of Agilent and Keysight Technologies was completed.[2] Agilent announced it had completed the spin-off of its electronic measurement business, Keysight Technologies. Keysight began trading on the New York Stock Exchange under the symbol KEYS. The separation was implemented through a spinoff of Keysight's common stock and was intended to be tax-free for U.S. federal income tax purposes. On November 1, 2014, in a special dividend distribution of all outstanding shares of Keysight's common stock, Agilent shareholders received one share of Keysight common stock for every two shares of Agilent common stock held as of close of business October 22, 2014.[17]

Agilent celebrated its 50th anniversary in the analytical instruments market. Hewlett-Packard Co., Agilent's predecessor, acquired F&M Scientific Corp., maker of gas chromatographs, on

August 8, 1965. In September 2015, the company announced it would acquire Seahorse Bioscience for $235 million.[18]

On July 7, 2016, Agilent announced that they had acquired U.K. based Cobalt Light Systems, which develops and manufactures Raman spectroscopy instruments, for £40 million in cash.[19] In December the company acquired Multiplicom N.V.[20]

In January 2018, the company announced it would acquire Luxcel Biosciences, increasing the company's cell analysis portfolio.[21] In May, Agilent acquired Lasergen, Inc. after the end of its two-year option on a prior investment.[22] In the same month it acquired digital laboratory management company, Genohm,[23] Ultra Scientific, provider of chemical standards and reference materials[24] and Advanced Analytical Technologies, Inc. (AATI), provider of capillary electrophoresis-based molecules for $250 million in cash.[25] In August the company announced it would acquire glycan reagent producer, ProZyme, Inc.[26] and South Korean instrument distributor, Young In Scientific Co. Ltd.[27] In September Agilent acquired ACEA Biosciences for $250 million increasing the company's presence in cell analysis technologies.[28]

Ownership

As of 2017, Agilent Technologies is mainly held by institutional investors: T. Rowe Price, BlackRock, Fidelity Investments, The Vanguard Group, State Street Corporation, and others.[29]

See also

-  San Francisco Bay Area portal
-  Companies portal

- Laboratory equipment
- Scientific instrument

Notes

1.

Year of establishment: at least one alternative source (Fordahl 2005) places the start year for Agilent as 2000.