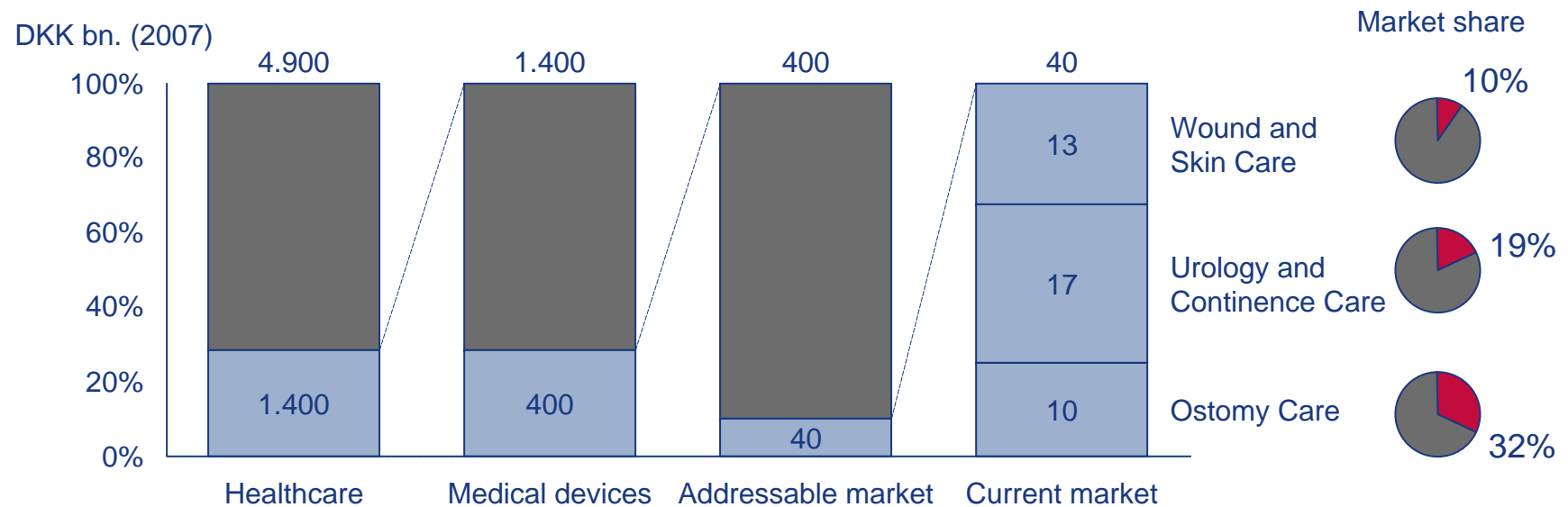




**Welcome to
Coloplast**

World leader in Intimate Healthcare

World leader in Intimate Healthcare



Coloplast is world-class in dealing with medical problems that are deeply personal and private in nature. This holds true across all current business areas: Ostomy Care, Urology & Continence Care and Wound & Skin Care. The more intimate the problem, the greater the requirement to come closer to customers, understand their world and develop solutions which are sensitive to their special needs. This is where Coloplast excels.

Ostomy care
Urology & Continence care
Wound & Skin care

People who have intimate health care needs



Ostomy Care

Ostomy users have typically suffered from colorectal cancer, bladder cancer or Inflammatory bowel disease

Urology & Continence Care

Continence users typically have spinal cord injuries and are often young people who have been involved in accidents.

Wound & Skin Care

Wound care users are typically treated for exudating and/or chronic wounds caused by disease or bed sore.

Products that make life easier for people with intimate healthcare needs



Ostomy Care

Ostomy products include ostomy bags for people who have had a stoma, i.e. a surgical procedure in which part of the intestine is brought out to the surface of the abdomen.

Ostomy bags consist of either a skin-adhesive plate with an attached bag or two separate parts in which the bag is replaced more often than the adhesive plate. A good ostomy bag is discreet and makes the user feel comfortable.

Urology & Continence Care

Continence products include intermittent catheters to help users empty their bladder quickly and easily. It also includes urine bags to help users collect leakage.

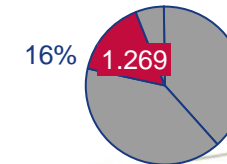
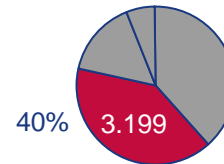
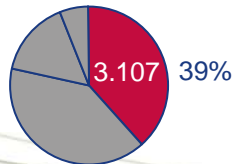
Urology products for include stents for surgical stone removal. Female products include sub-urethral tapes to restore continence and mesh for surgical prolapse repair. Male products include penis implants to alleviate erectile dysfunction and prostatic catheters.

Wound & Skin Care

Wound care products include dressings, which are attached to the wound using gauze or a built-in adhesive. The Biatain Ag-dressing series contains silver, which can kill bacteria, including those resistant to antibiotics. The Biatain Ibu-series contains ibuprofen, which reduces wound pain.

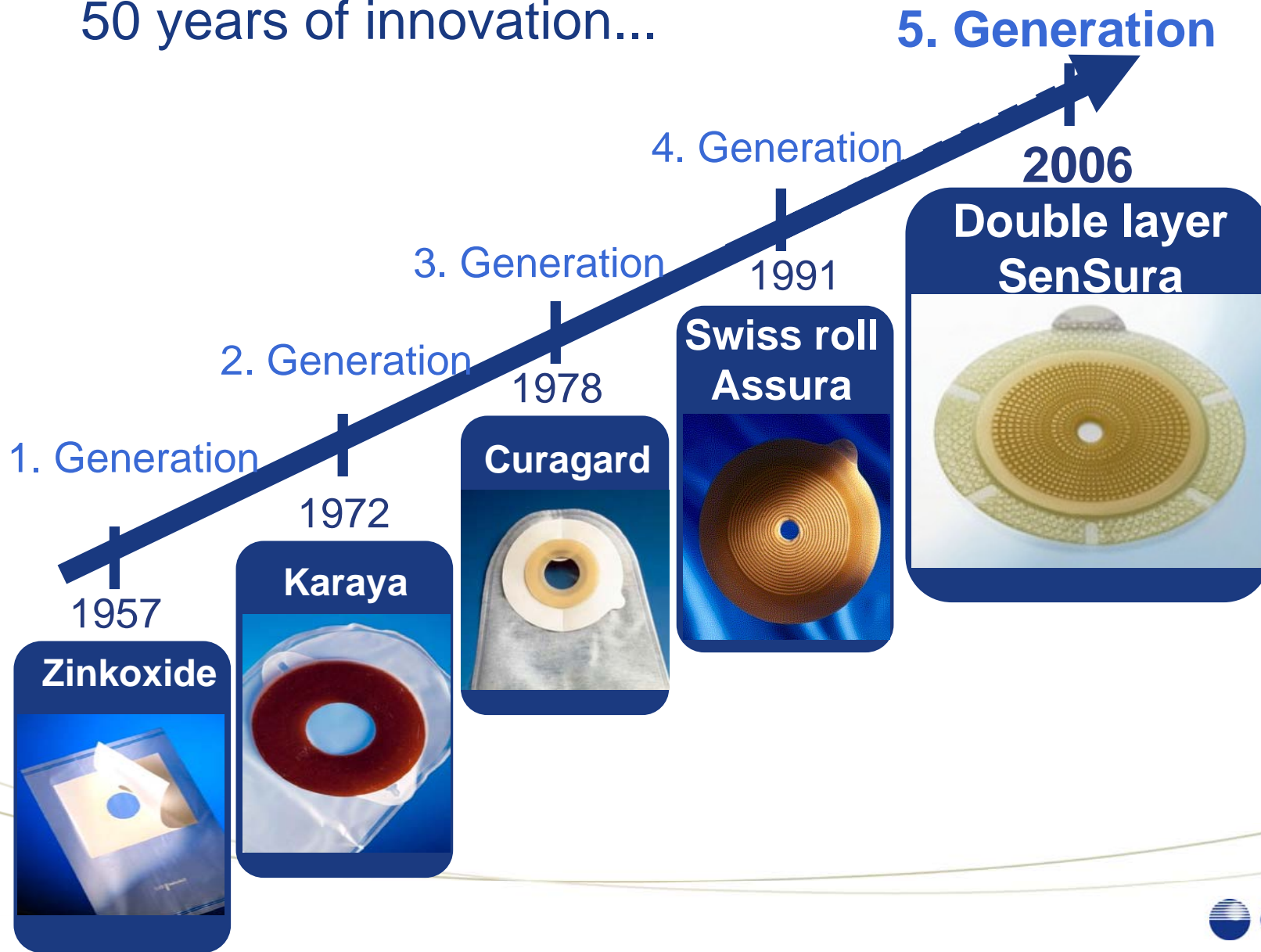
Skin care products include disinfectant liquids and lotions and are used primarily to protect skin exposed to body fluids, retaining skin moisture, and for bathing, cleansing and treating wounds.

2006/07
sales in
DKKkM
and share
of total

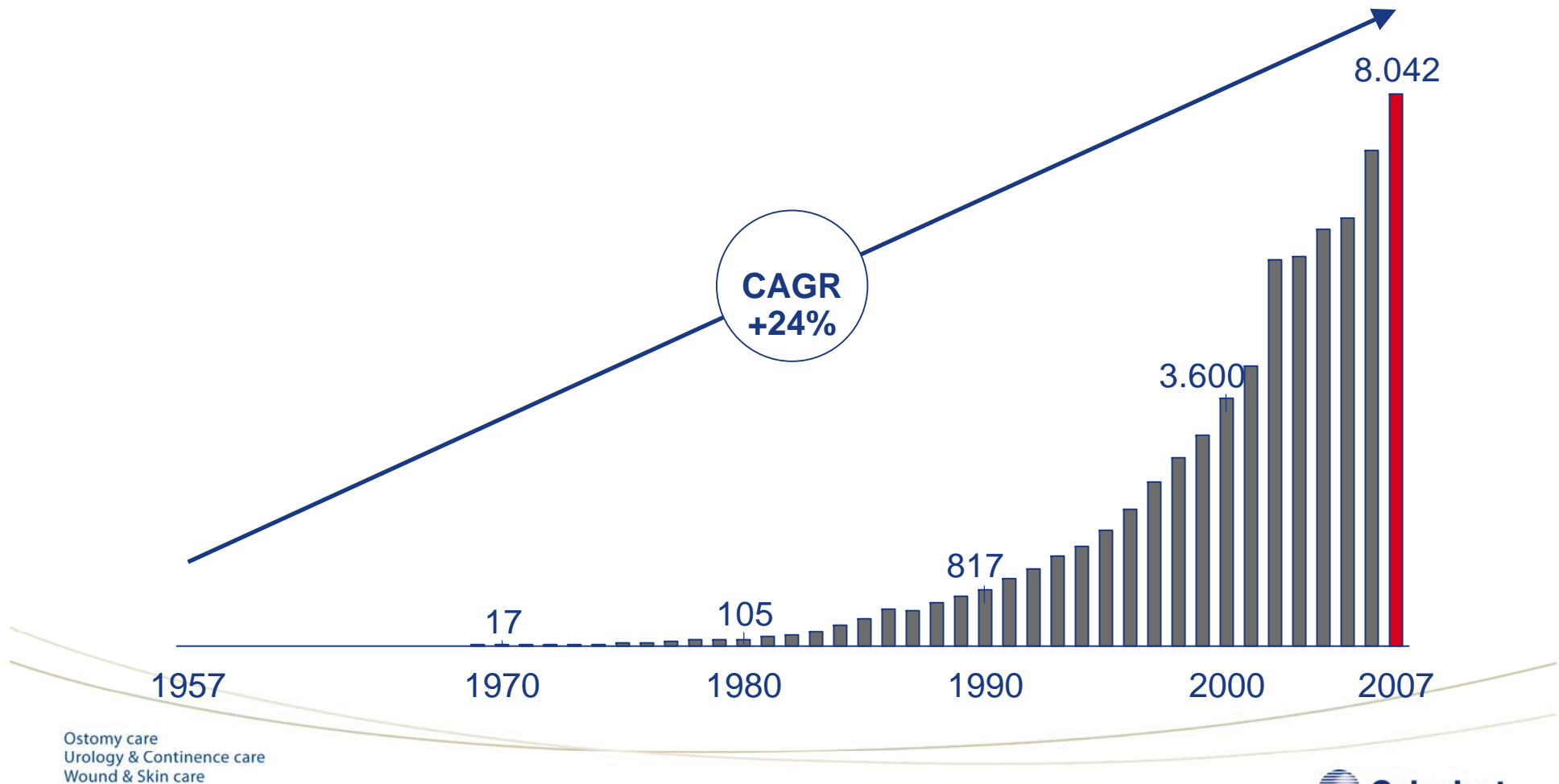


Ostomy care
Urology & Continence care
Wound & Skin care

50 years of innovation...

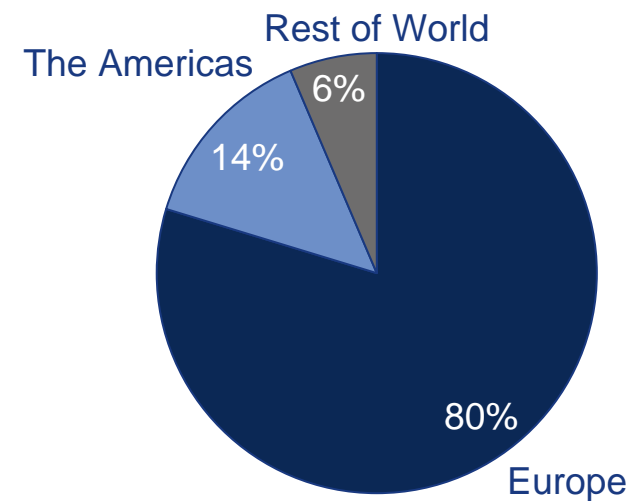
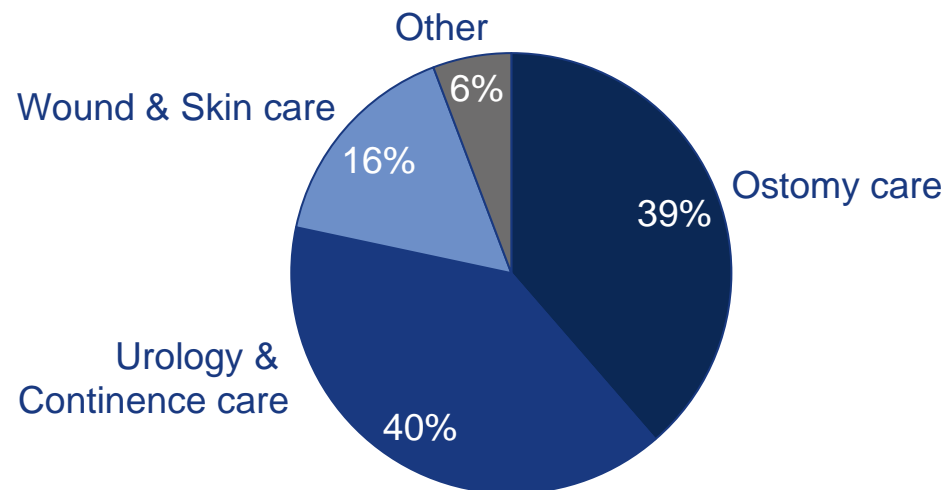


...and 50 years of growth



Sales of intimate healthcare products of DKK 8bn

2006/07 sales



Ostomy care
Urology & Continence care
Wound & Skin care

Ostomy Care Market

Coloplast revenue in 2006/07 DKK 3.1bn

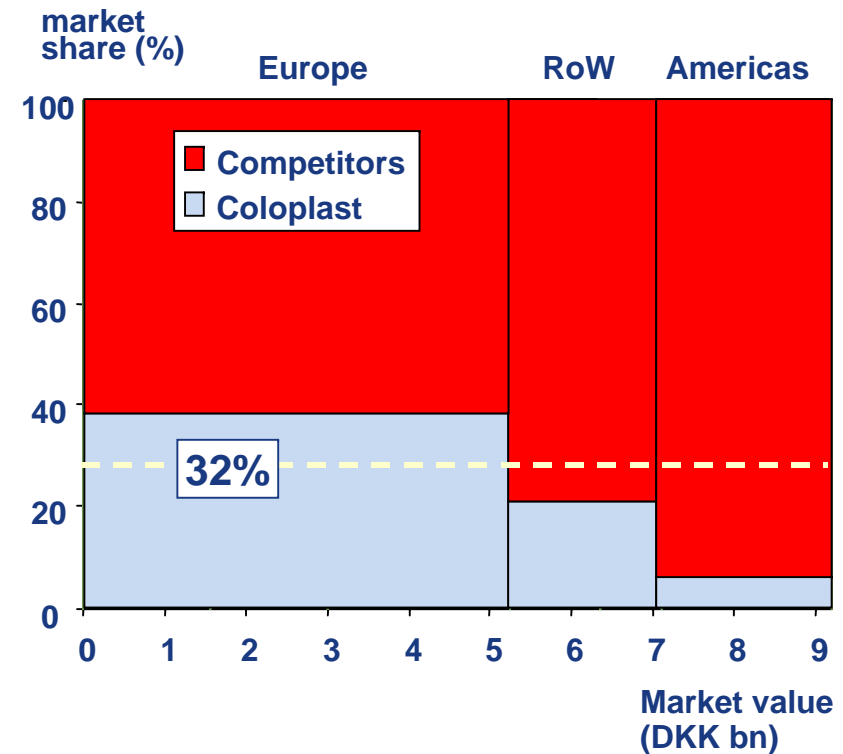
Market size: DKK 10bn

Market growth: 3-5%

For people who have lost their normal bowel- or bladder function typically due to cancer (80%) or inflammatory bowel diseases

Main competitors are ConvaTec and Hollister Inc.

Ambition to become global market leader and to reach two-digit market share in the US within 2-4 years



Ostomy Care

DKK million	2006/07	2005/06	Organic Growth
Full Year	3.107	2.867	9%
Q4	804	753	8%

Primary driver: SenSura ostomy bag continues to gain market share and has been launched in 18 markets. With the continued global roll-out we expect this momentum to be maintained

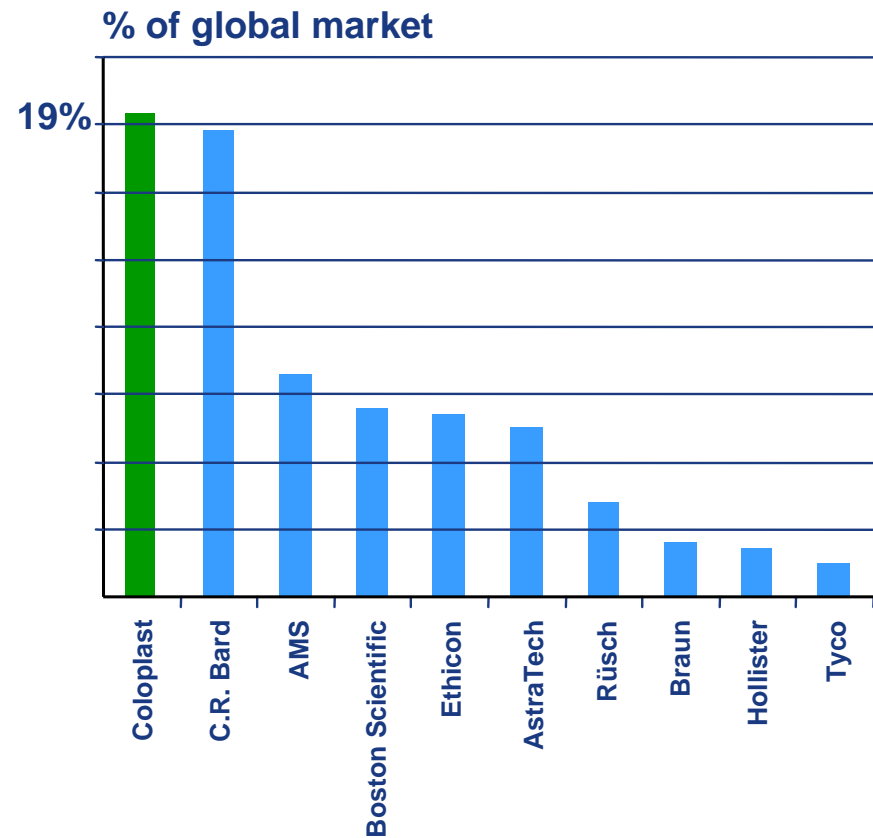
Easiflex and Assura 2 piece continued sale growth

US growth exceeded 20%

Solid product pipeline and new launches will ensure growth momentum is maintained.



Urology & Continence Care Market



Coloplast revenue in 2006/07 DKK 3.2bn

Market size: DKK 17bn

Market growth: 8-10%

Global market leader in continence consumables with 20-25% market share

Among global market leaders in urological specialties with 10% market share

Strong position in the US market established with the acquisition of urology business

European market leadership reinforced with 30% market share

Urology and Continence Care

DKK million	2006/07	2005/06	Organic Growth
Full Year	3.199	2.233	11%
Q4	823	754	8%

Note: FY 05/06 includes acquired business from June



Continence:

Sales growth driven by intermittent catheters and urine bags.

Conveen Optima is now launched in 11 countries and continues growth momentum

Urology:

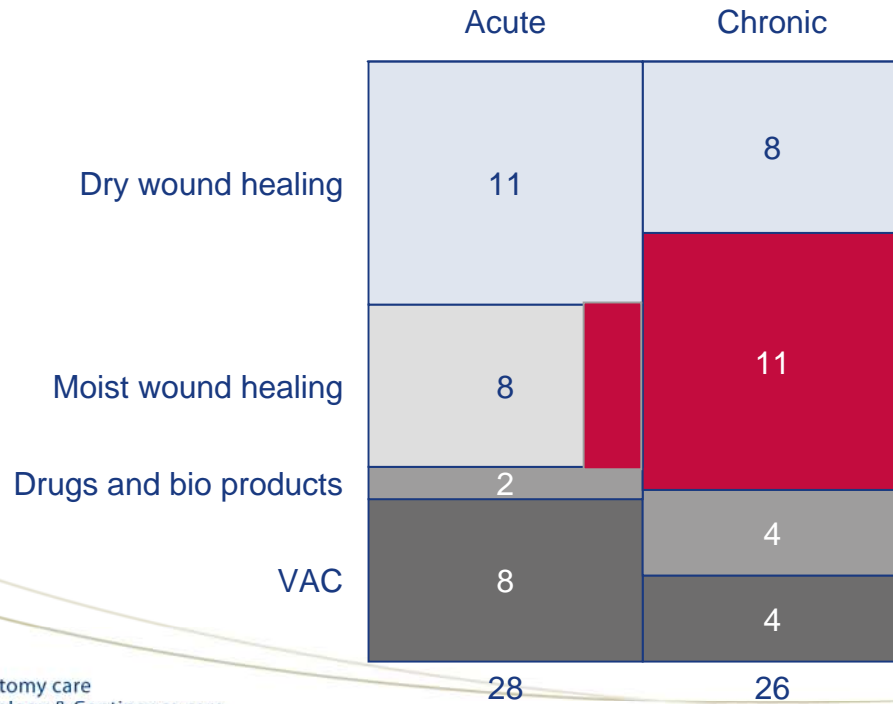
Acquired urology business shows growth in line with market growth.

Bolt-on acquisition in November 2007 of Levera, the next generation of sling therapy for male Stress Urinary Incontinence (SUI)

Wound & Skin Care Market

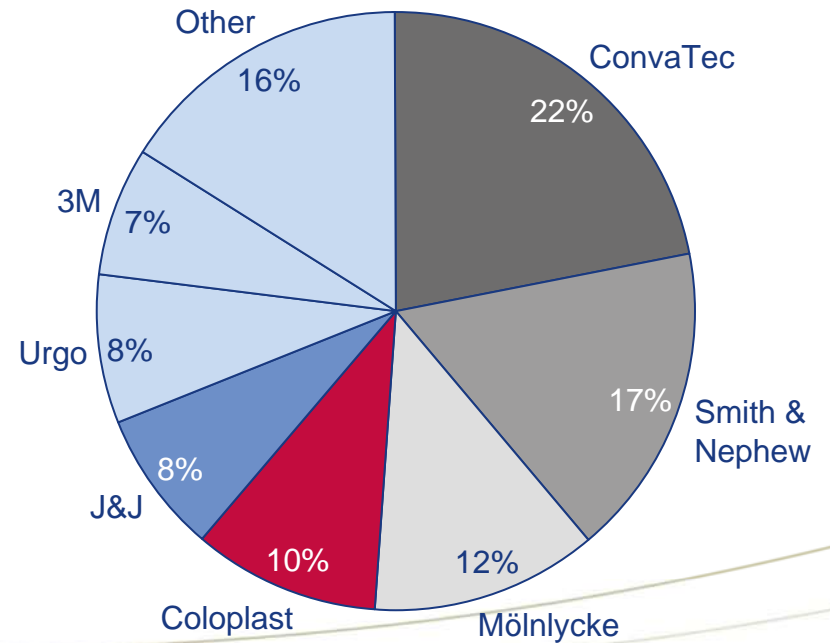
Market size DKK 13bn, growing at 5-7%
 Coloplast revenue in 2006/07 DKK 1.3 bn. 13% markets share in EU and 2% in the US
 Biatain - Ibu launched in 14 markets

Market size in DKK bn



Ostomy care
 Urology & Continence care
 Wound & Skin care

Share of Moist Wound Healing market EU and US



Wound and Skin Care

DKK million	2006/07	2005/06	Organic Growth
Full Year	1.269	1.223	6%
Q4	330	318	6%

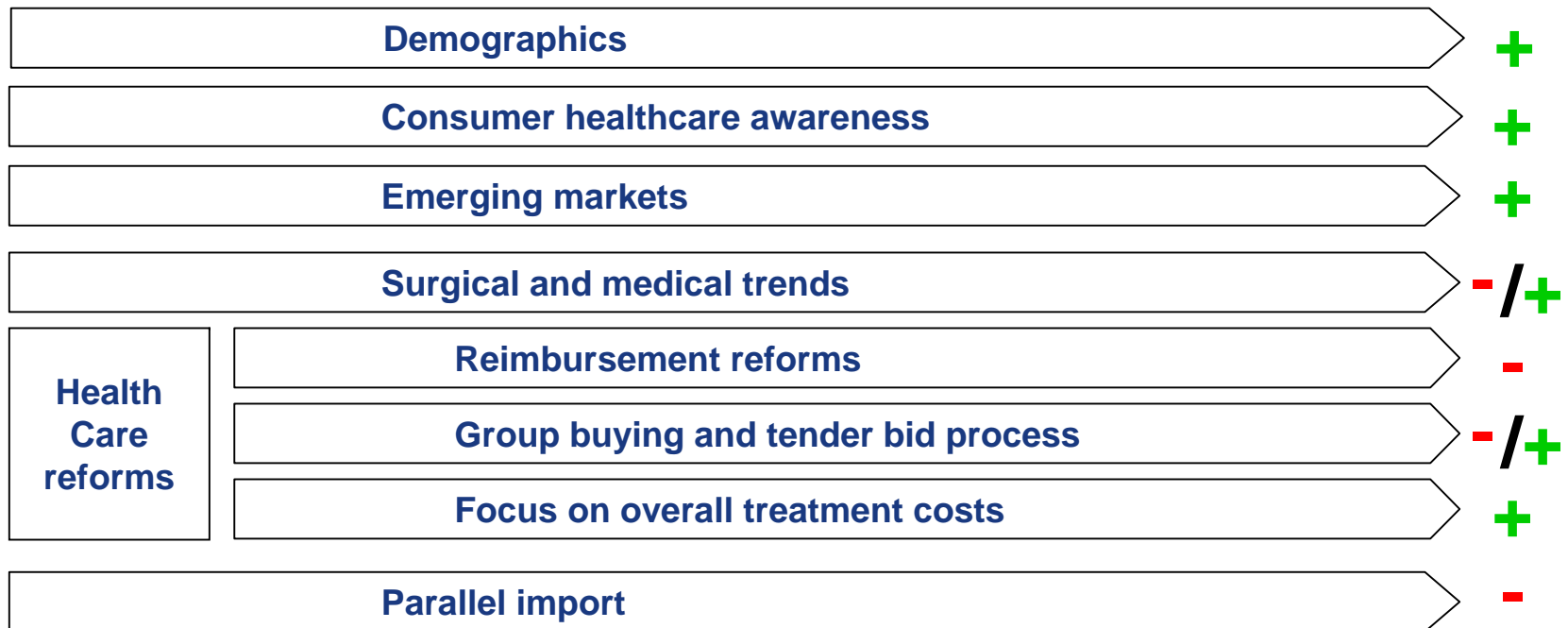


Sales growth driven by Biatain foam dressings

The concept of Biatain-ibu is well received by customers, but sales performance is still below expectations

New strategy under implementation, which is expected to deliver double-digit growth within 2 years.

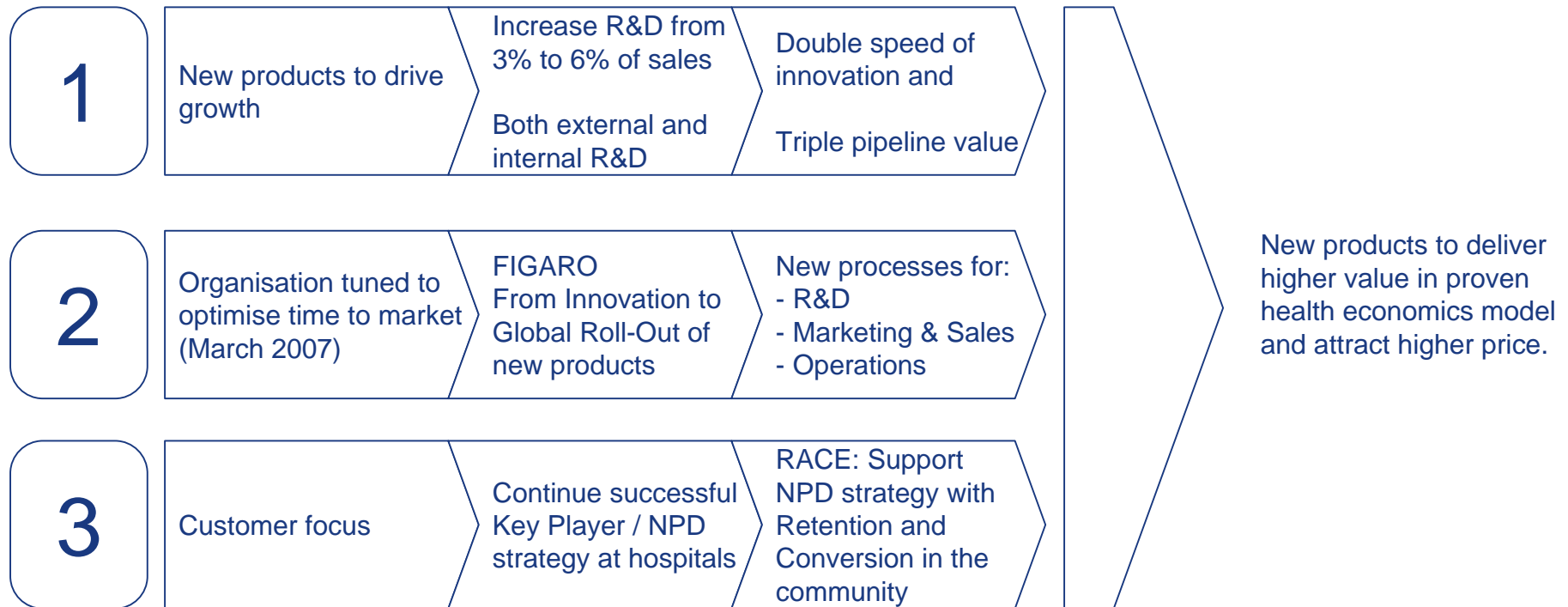
Trends in the Intimate Healthcare Market



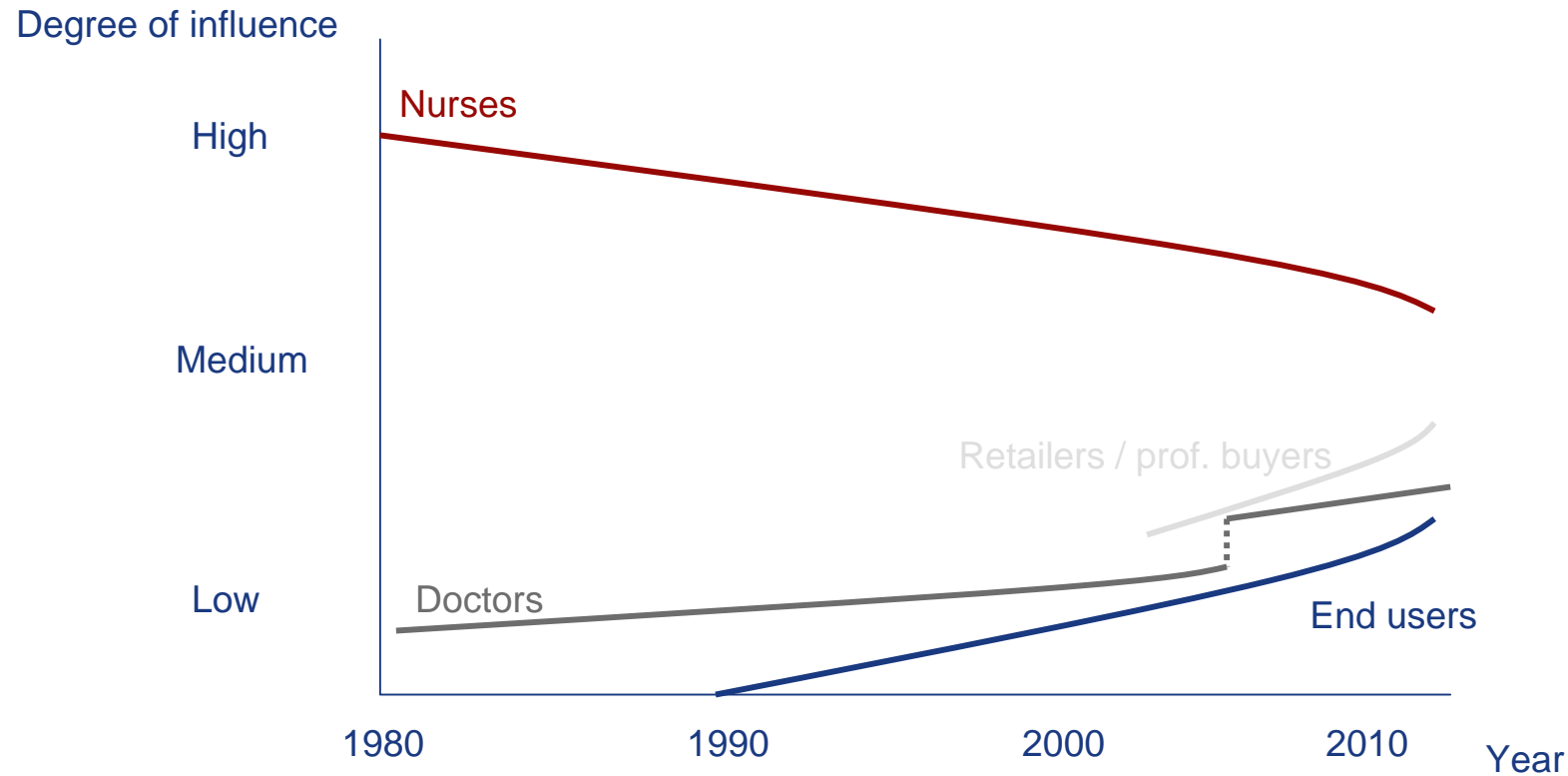
The demand for products and services will continue to grow in terms of volume, but pressure on prices and margins will continue

Market growth within Coloplast's business areas is approx. 6%

Model for continued price increase



The fundamental change in stakeholder structure and decision power



Mentor acquisition strengthened Coloplasts market position

Strategic rationale

- ❑ Targeting all key decision-makers within urology, i.e. hospitals, urology wards and primary care providers
- ❑ Enlarging the scope of continence care business into urology
- ❑ A solid position in the US urology market
- ❑ Strengthening our European market position
- ❑ A comprehensive portfolio of products and services

Transaction facts

- ❑ Price DKK 2.9 bn.
- ❑ Sales DKK 1.5bn
- ❑ EBITDA DKK 262m
- ❑ Closing date: 2 June 2006

Status

- ❑ Integration complete
- ❑ Annual synergies of DKK 75m
- ❑ Growth returned to market rate

The big picture of 2006/07

Executing on strategy

- Integration of Mentor complete and synergies and growth in place
- New organization in place
- Transfer of production to Hungary and China to plan
- Divestment of Breast Care and Brachy Therapy

Organic sales growth up from 8% to 10%. Sales of DKK 8bn.

Non-recurring costs of DKK 552m from

- integration costs of Mentor
- changing the organization
- Transferring production
- Goodwill write down

Underlying EBIT 16%

- on par with last year, and even including Mentor full year.

Cash Flow of DKK 1bn.

- Share buy-back and dividends

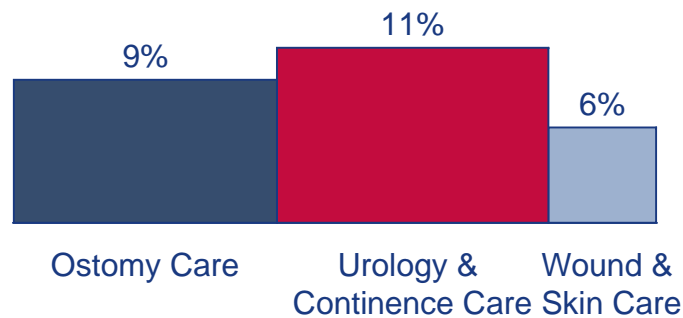
Organic sales growth up from 8% to 10%

Sales growth driven by launch of new products (Sensura and Conveen Optima) leading to higher prices and continued market share gains.

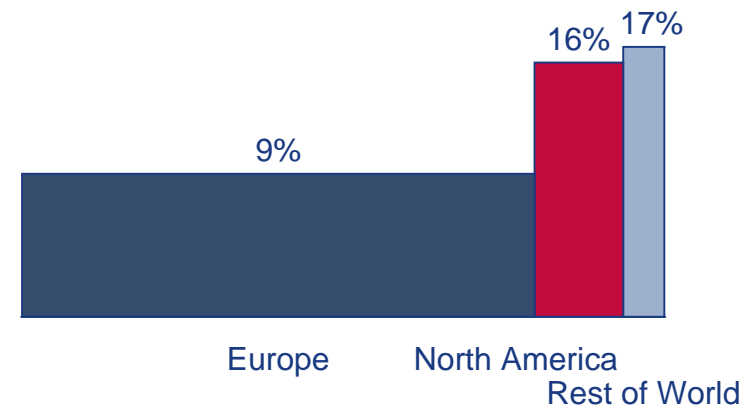
North America and Emerging markets continue solid double digit growth rates.

2006/07 sales

Growth by business

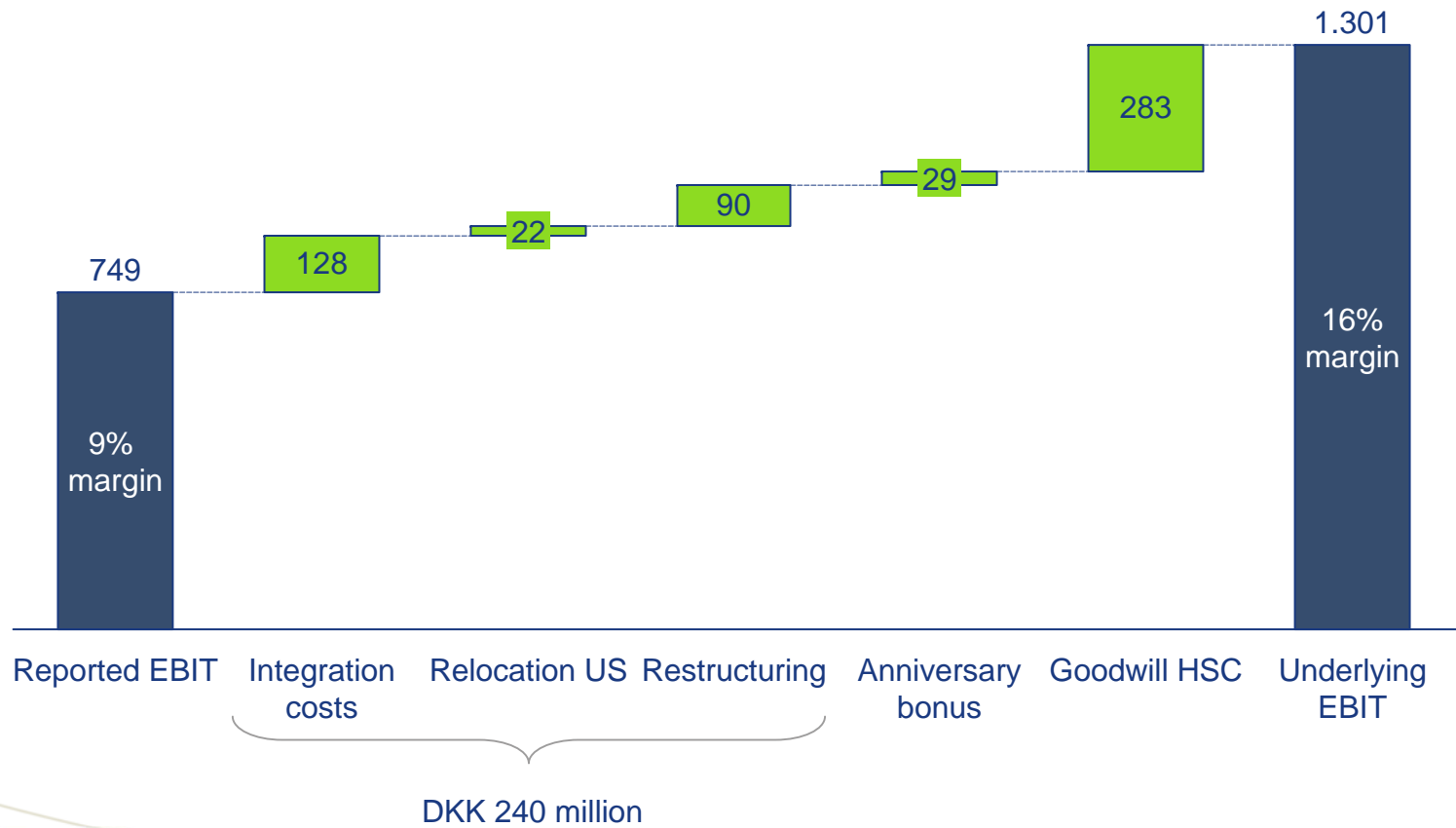


Growth by region



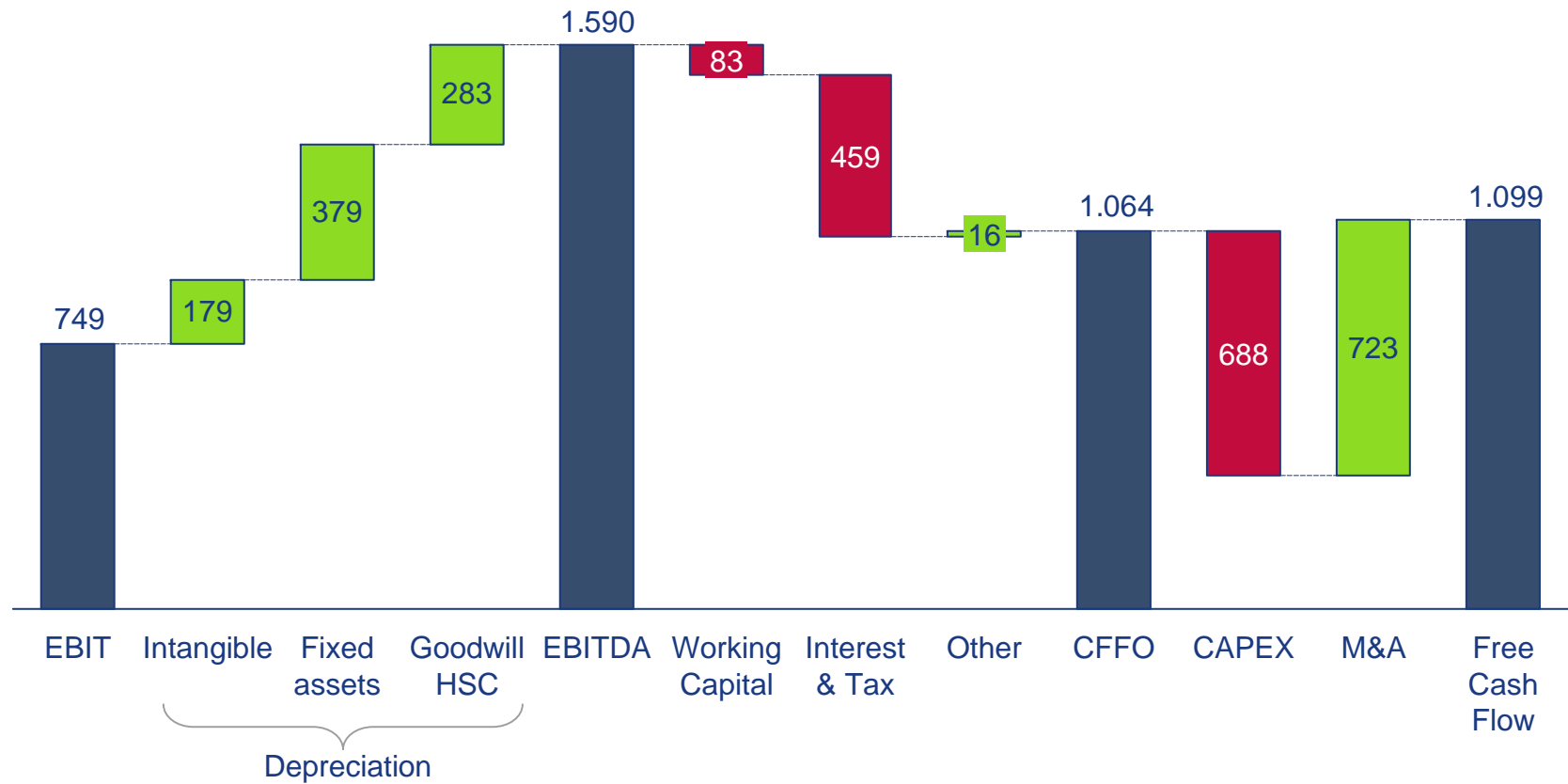
Ostomy care
Urology & Continence care
Wound & Skin care

Underlying EBIT-margin is 16% 2006/07



Ostomy care
Urology & Continence care
Wound & Skin care

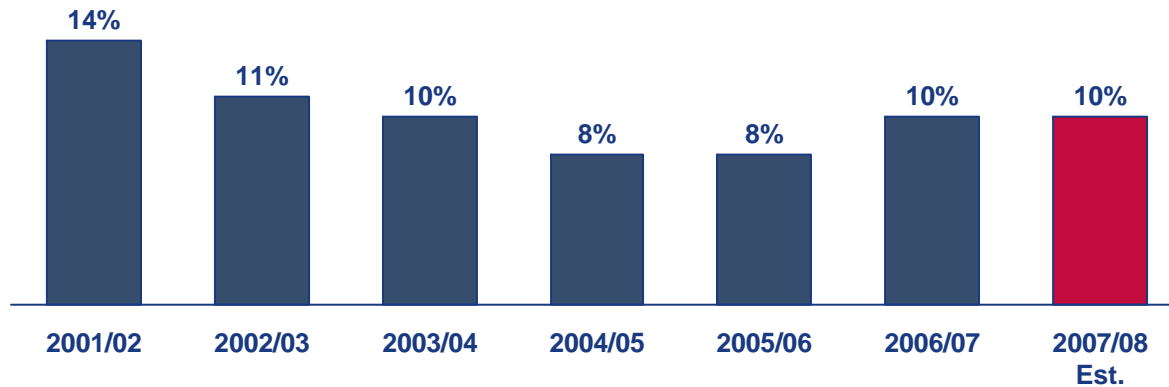
Solid cash generation 2006/07



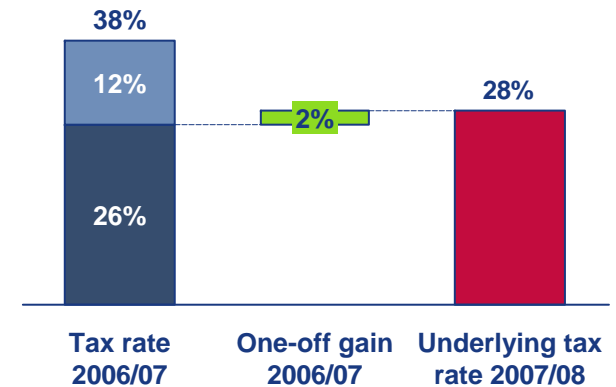
Ostomy care
Urology & Continence care
Wound & Skin care

Outlook for 2007/08

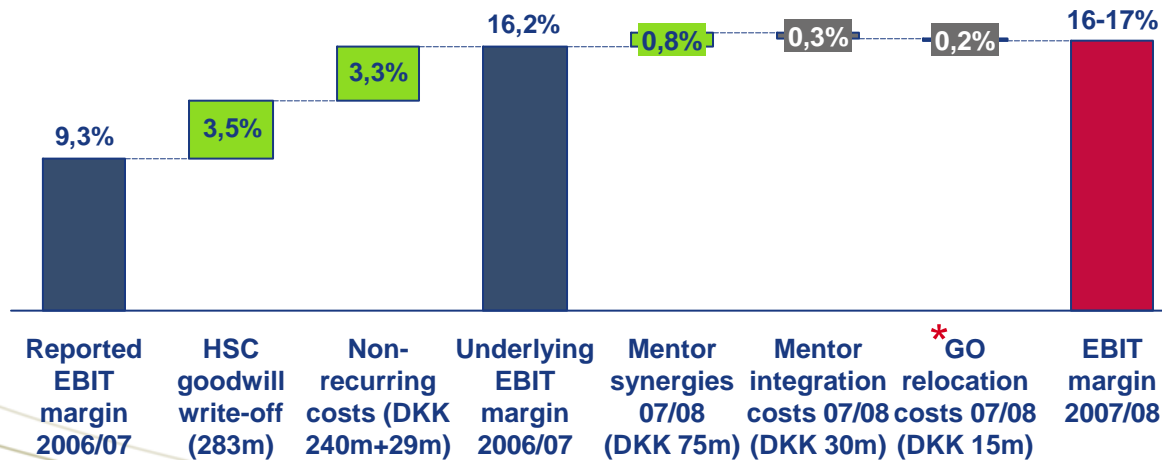
Sales growth



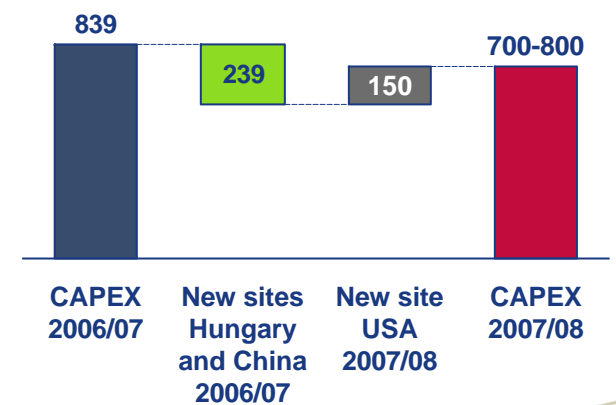
Tax rate



EBIT margin*



Capital Expenditure



Ostomy care
Urology & Continence care
Wound & Skin care

* EBIT margin 2007/08: GO relocation costs in 2007/08 of DKK 15m include a DKK 35m gain on sale of the Kokkedal site and DKK 50m costs from closing factories in Denmark.

Guidance for 2007/08

	2006/07 Guidance	2006/07 Actual	2007/08 Guidance
Organic sales growth	Approx 10%	10%	Approx 10%
EBIT margin	12-13%	9% (13%)	16-17%
CAPEX (DKKm)	600+200	839	Approx 700-800
Tax rate	Approx 26%	38% (26%)	Approx 28%

Long Term Financial Targets

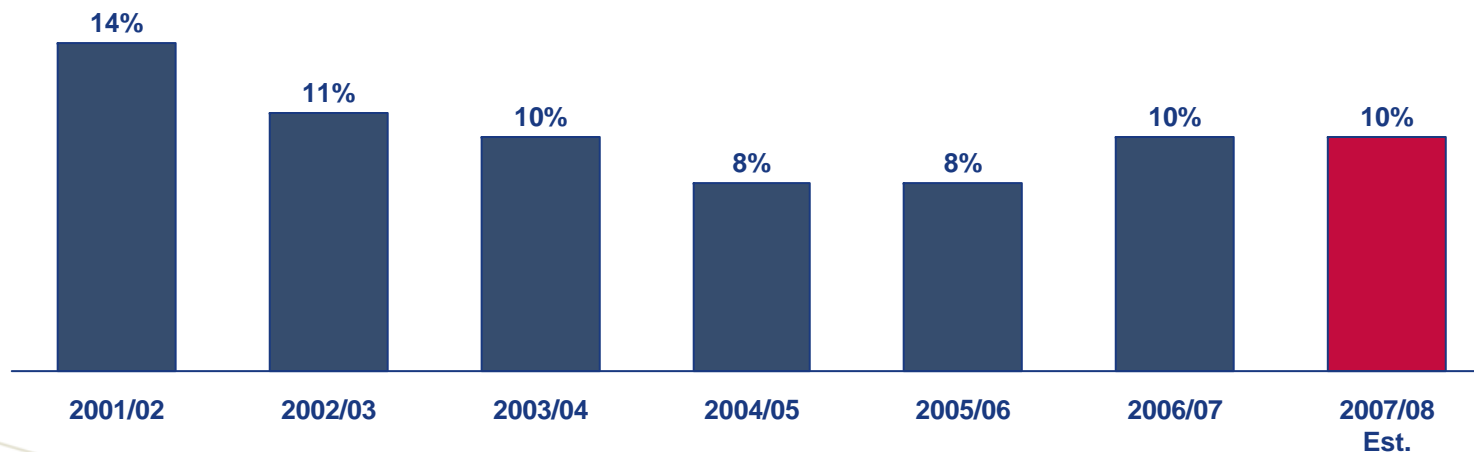
Ostomy care
Urology & Continence care
Wound & Skin care

Double digit sales growth

Continued sales growth in established markets through product innovation and expanding the market by influencing Key Opinion Leaders

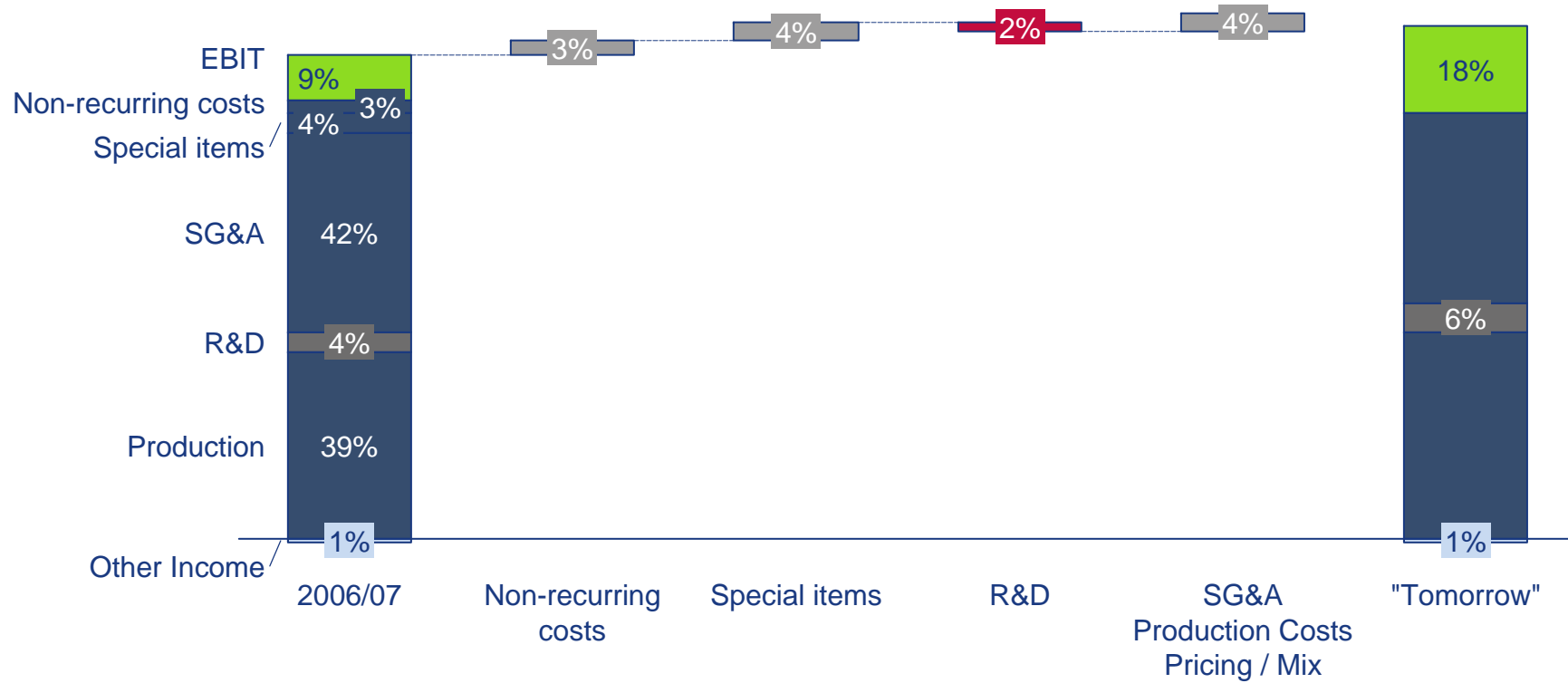
Continued growth in emerging markets

Management focus on US to continue growth and market share gains



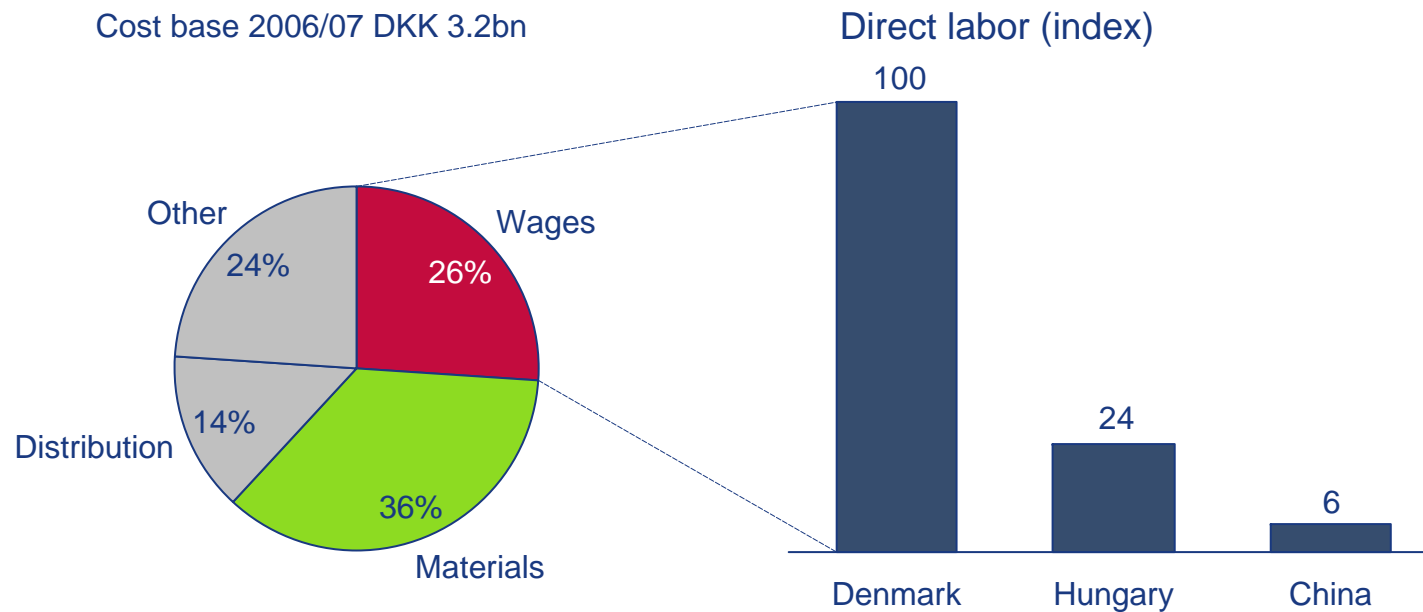
Ostomy care
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Wound & Skin care

Changing the cost structure

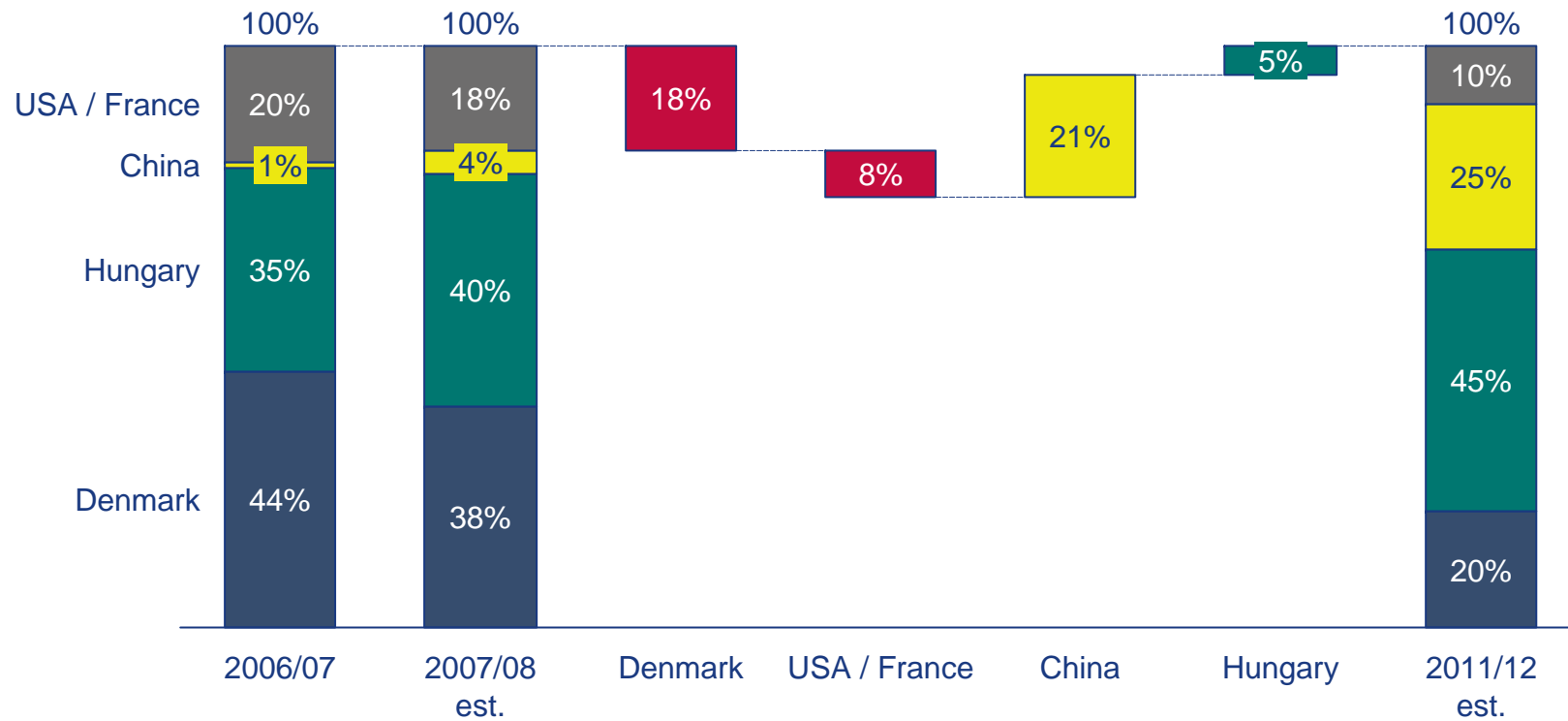


Ostomy care
 Urology & Continence care
 Wound & Skin care

Cost reductions from production transfer



Split of sales value of production



Ostomy care
 Urology & Continence care
 Wound & Skin care

Long term financial targets

1. Economic Profit to double at least every five years
2. EBIT margin of 18-20%
3. Long term organic sales growth of approx. 10% p.a.

Summary

Coloplast has well established brands and leading market positions in the attractive and growing intimate healthcare market

Management is executing on a clear and focused strategy designed to capture growth and market share in existing and emerging markets through innovative new products that make life easier for people with intimate healthcare needs

Coloplast is set to continue the strong track record of double digit sales growth, margin expansion and cash conversion to create shareholder value



Sten Scheibye, CEO



Lene Skole, CFO

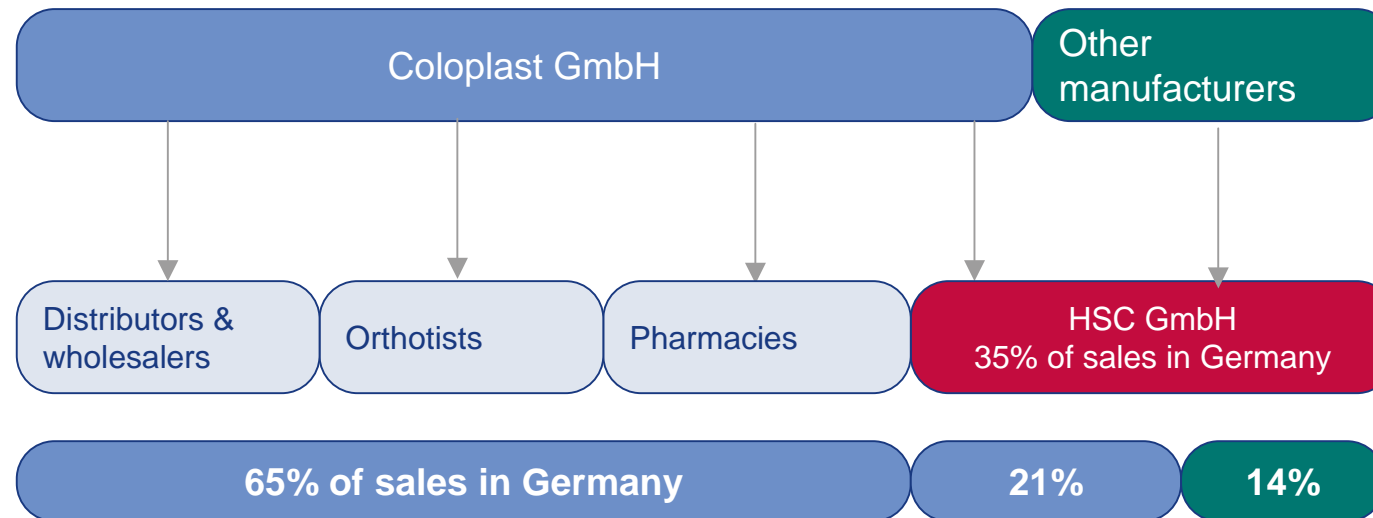


Lars Rasmussen, CCO

Appendix



HSC: Goodwill write down of DKK 283 million and uncertain outlook for 2007/08



DKK 283 million goodwill write off in HSC:

- Increased competition among distributors
- Significant loss of employees in Q4 impacts expected growth and earnings
- Low profitability

HSC uncertainty for 2007/08:

Significant loss of employees in Q1 may lead to lower sales and impact Coloplasts top-line growth for 2007/08.

British healthcare reform

Two options for price adjustments:

1. To apply a uniform reduction of 12% to all the current reimbursement prices
 2. To apply a pricing model based on product categorisation but cap price reductions at 35%
- Both options would reduce Department of Health's annual spend of about £200m by £25m as opposed to the £27m previously announced
 - The product classification has been revised after consultation with specialist nurse panels

Income statement

DKK million	Q4		Full Year	
	2006/07	2005/06	2006/07	2005/06
Net revenue	2.060	1.933	8.042	6.709
Gross profit <i>Gross margin</i>	1.273 <i>61,8%</i>	1.067 <i>55,2%</i>	4.834 <i>60,1%</i>	4.022 <i>59,9%</i>
Operating profit before special items	275	132	1.061	939
Operating profit (EBIT) <i>EBIT margin</i>	-37 <i>-1,8%</i>	124 <i>6,4%</i>	749 <i>9,3%</i>	879 <i>13,1%</i>
Net financial items	-57	-60	-154	-222
Pre-tax profit	-94	64	595	657
Net profit, continuing activities	-143	49	370	466
Net profit, discontinuing activities	-15	18	468	149
Minority interest	-1	-1	-1	-1
Coloplast share of net profit	-159	66	837	614

- EBIT 2006/07 is impacted by DKK 283 million goodwill write off
- Total non-recurring costs are DKK 552 million against DKK 230 million last year
- Underlying EBIT margin of 16%

On track for higher efficiency

- impact of DKK 240 million non-recurring costs



Acquired urology and continence business

Restructuring costs of DKK 90 million

Relocation of manufacturing

Organisational change

Production costs impacted by DKK 35 million

Administrative costs impacted by DKK 55 million

Integration costs of DKK 128 million

Integration of Mentor Business

Production costs impacted by DKK 35 million

Distributions costs impacted by DKK 68 million

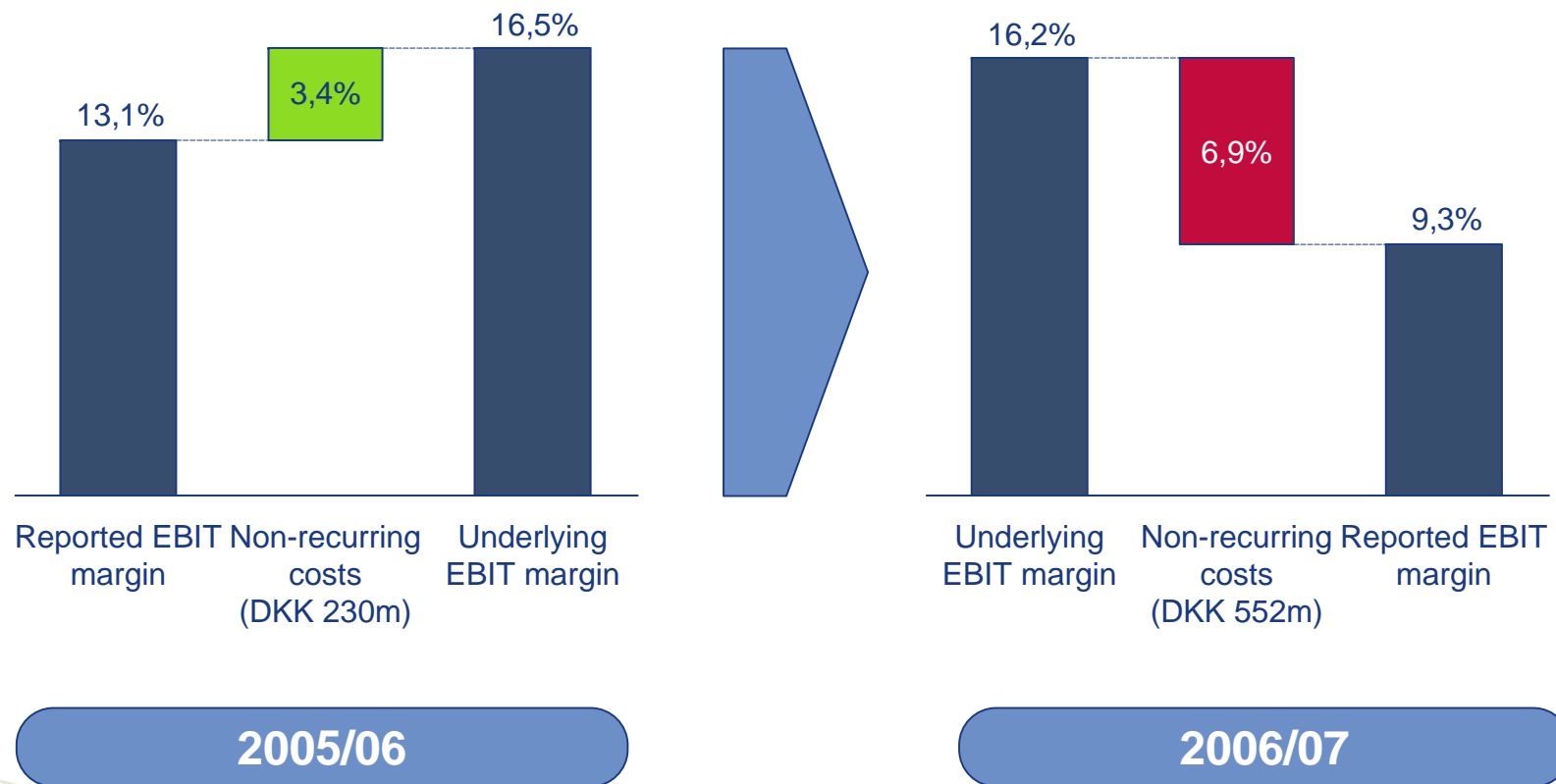
Administration costs impacted by DKK 25 million

Relocation costs of DKK 22 million

New joined US head quarter in Minneapolis

Administrative costs impacted by DKK 22 million

Underlying EBIT-margin in line with last year



Cash flow

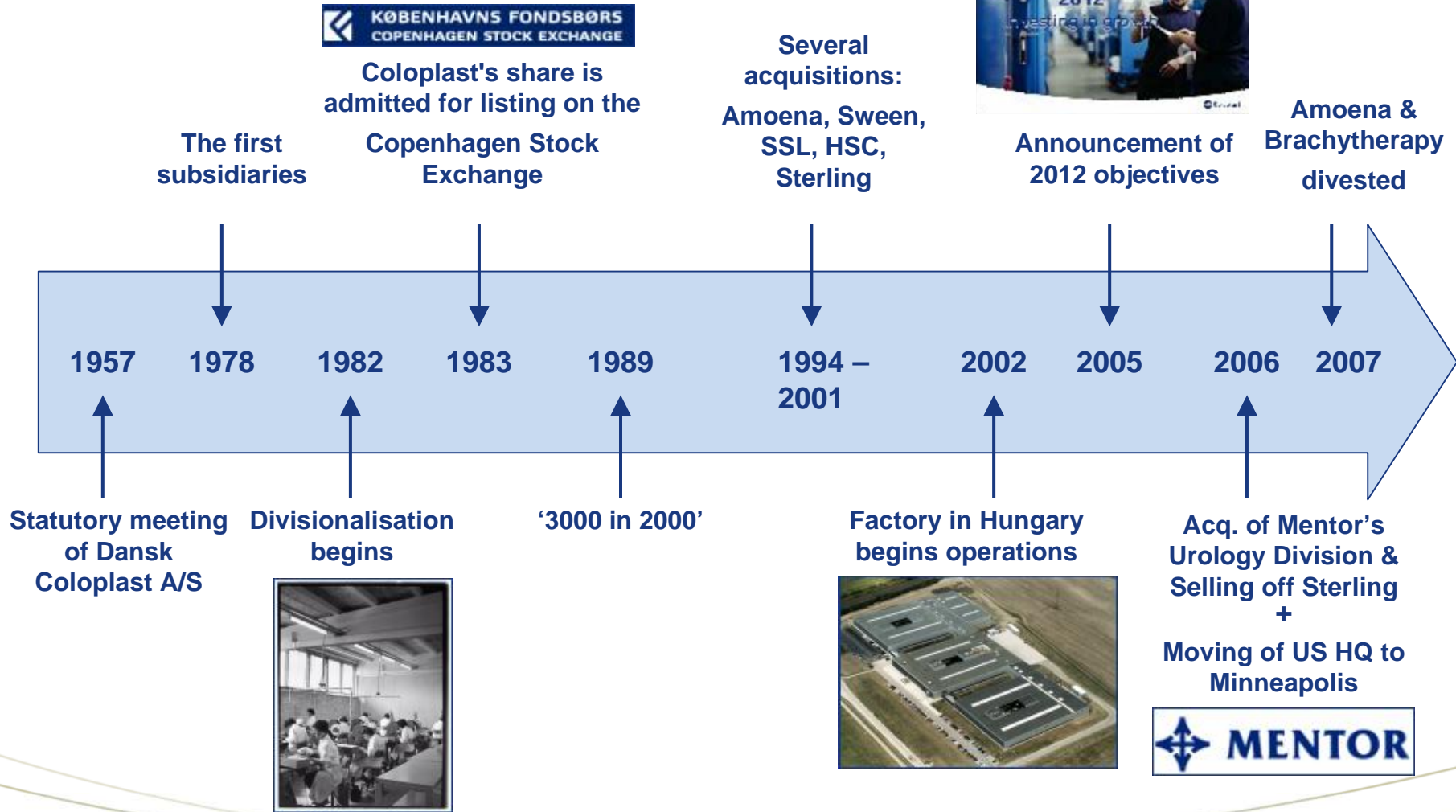
DKK million	Full Year 2006/07	Full Year 2005/06
EBITDA	1.590	1.304
Change in working capital	-83	109
Interest and tax	-459	-550
Other	16	128
Cash flow from operations	1.064	991
CAPEX	-688	-387
M&A	723	-2.631
Cash flow from investments	35	-3.018
Free cash flow	1.099	-2.027
Dividends	-184	-163
Share buy-back	-1.024	-103
Other cash changes	-3	91
Total	-1.211	-175
Increase in net debt	112	2.202

Balance sheet

DKK million	30/9 2006/07	30/9 2005/06
Balance sheet total	7.750	7.982
Equity	2.398	2.804
Equity ratio (%)	31%	35%
Net interest bearing debt	3.181	3.069
Net debt to equity (%)	133%	109%
Net debt to EBITDA	2,00	2,20
Invested capital	6.874	7.996
ROAIC %	10%	15%
Economic profit	-227	349

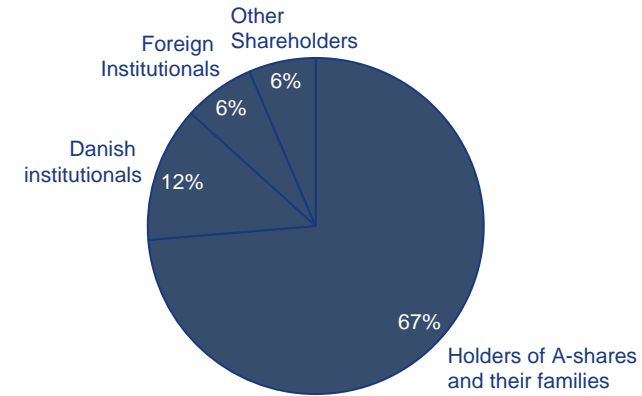
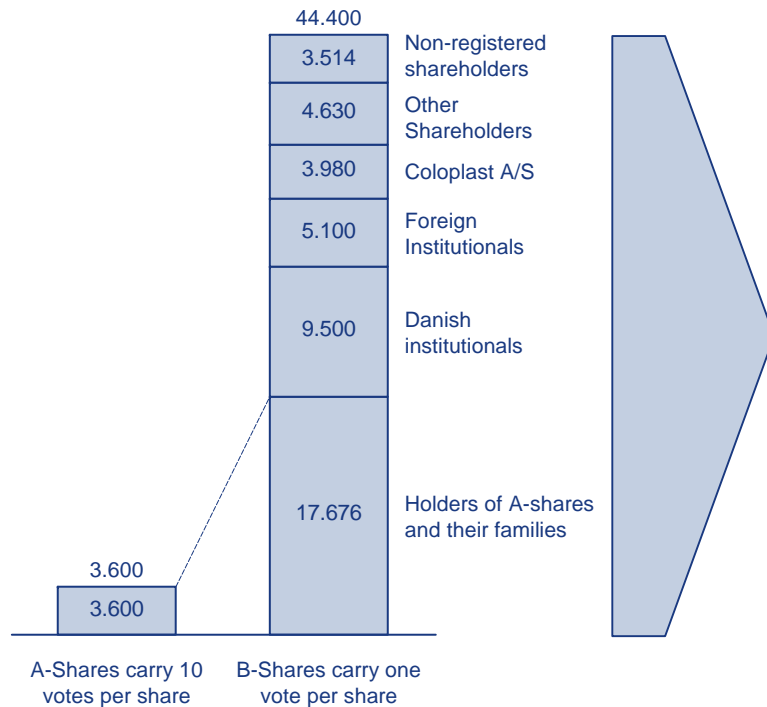
- Share buy-back program of DKK 1.0bn completed. Target for Net debt to EBITDA is 2.0-3.5
- Economic profit is impacted by DKK 658 million goodwill write-off. Underlying growth in economic profit was 22%

Milestones

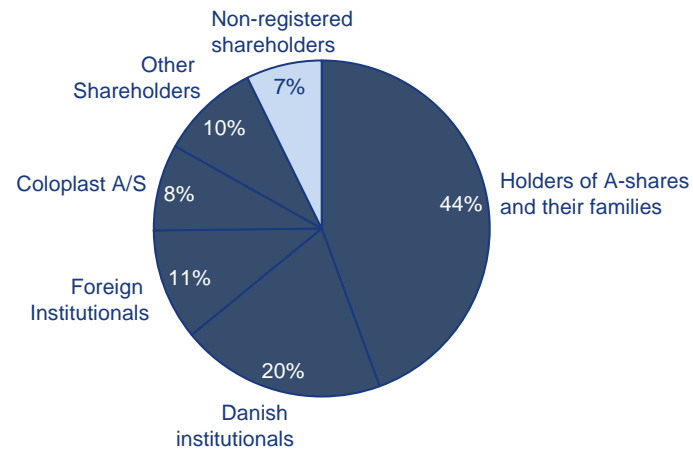


Ostomy care
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Wound & Skin care

Ownership structure



Voting rights



Ownership



Coloplast