

Announcement No. 4/2013  
22 February, 2013

## Coloplast initiates second part of the DKK 1bn share buy-back programme

Coloplast is initiating the second part of the share buy-back programme totalling up to DKK 1bn, cf. announcement no. 2/2012 of 26 January 2012. The second part of the programme of DKK500m is expected to run from 25 February, 2013 to 30 August, 2013 at the latest. The first part of the programme, also of DKK 500m, was executed in the 2011/12 fiscal year.

The buy-back programme is being launched within the scope of the existing authority granted by the shareholders at the Annual General Meeting in December 2012 for the repurchase of up to 10% of the company's share capital.

The buy-back programme has been structured to comply with the rules of Commission Regulation No. 2273/2003 of 22 December 2003, which provides for a safe harbour against a violation by the company of market abuse legislation in connection with the buy-back.

The company has entered into a contract with Goldman Sachs under which the company has instructed Goldman Sachs to repurchase on its behalf the company's B shares in the second part of the buy-back programme. Goldman Sachs will make its trading decisions in relation to the purchases of the shares independently of, and without influence by, the company.

Subject to compliance with applicable laws and regulations, Coloplast is entitled to stop the repurchase during the life of the buy-back programme. If the company decides to stop the repurchase, such a decision will be disclosed to the public by announcement to NASDAQ OMX Copenhagen. Subsequently, Goldman Sachs will no longer be instructed to purchase shares in Coloplast A/S on behalf of the company.

The second part of the buy-back programme is subject to the following terms:

- The purpose of the programme is to reduce the share capital and to meet the obligations from employee share option programmes
- The total number of B shares to be repurchased in the second part of the buy-back programme will not be higher than (i) a number with a total purchase price of DKK 500 million and (ii) 1,900,000 B shares
- Based on the current share price the approximate number of B shares expected to be acquired under the buy-back programme is 1,695,000 B shares of DKK 1 each at a total nominal value of DKK 1,695,000, equivalent to 0.8% of the share capital of Coloplast A/S. The maximum number of shares that can be bought within the scope of the existing 10% authority is approximately further 13,463,000 shares of DKK 1 each at a total nominal value of DKK 13,463,000
- The maximum number of company shares to be purchased per daily market session will not be greater than 25% of the average daily volume of the shares traded on NASDAQ OMX Copenhagen during the preceding 20 trading days

- During the life of the buy-back programme no shares will be purchased at a price exceeding the higher of the following two prices:
  - i) the price of the last independent trade and
  - ii) the highest current independent bid on NASDAQ OMX Copenhagen

Details of transactions executed under the buy-back programme will be publicly disclosed on [www.coloplast.com](http://www.coloplast.com) not later than the end of the seventh daily market session.

Prior to the launch of the share buy-back programme Coloplast holds 8,536,542 B shares, equal to 3.9% of the company's share capital.

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Our business includes Ostomy Care, Urology Care, Continence Care and Wound and Skin Care. We operate globally and employ around 8,000 people.