

**Announcement No. 2/2011**  
**11 February 2011**

## **Coloplast continues share buy-back**

**As mentioned in announcement No. 2/2010 Coloplast is currently exercising a share buy-back programme of DKK 1 billion. The first part of this programme was implemented in 2010 while the second part with a total scope of up to DKK 500 million will be launched 14 February 2011.**

The programme is expected to be exercised in the period from 14 February to 30 September 2011, and the volume of trading in own shares will be limited to a maximum total market value of DKK 500 million.

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 2009 for the repurchase of up to 10% of the company's share capital.

The buy-back programme will be structured in compliance with the rules of Commission Regulation No. 2273/2003 of 22 December 2003, which ensures that the company is protected against violation of insider legislation in connection with the buy-back.

The company has entered into a contract with Nordea Bank Danmark A/S, in which Nordea agrees to act as lead manager of the buy-back programme. According to a separate contract concluded with the company, Nordea will purchase shares on behalf of Coloplast A/S. Nordea has also agreed under the contract to make its trading decisions in relation to the shares in the company independently of, and without influence by, the company.

Coloplast is entitled to stop the repurchase during the life of the buy-back programme in the event that significant changes are recorded in the company's affairs or in the market. If the company decides to stop the repurchase, such a decision will be disclosed to the public by announcement to NASDAQ OMX, Copenhagen. Nordea will subsequently no longer be entitled to purchase shares in Coloplast A/S on behalf of the company.

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

- The volume of trading in own shares will be limited to a maximum total market value of DKK 500 million.
- The maximum number of shares to be acquired under the buy-back programme is expected to be 650,000 shares of DKK 5 each at a total nominal value of DKK 3,250,000, equivalent to 1.44% of the share capital of Coloplast A/S.
- The maximum number of shares to be purchased in the company per daily market session is 25% of the average volume of shares in the company traded on NASDAQ OMX, Copenhagen during the latest 20 days before the trading day.
- 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 all transactions executed under the buy-back programme will be publicly disclosed no later than the end of the seventh daily market session.

Coloplast's holding of own shares is 2,658,189 shares equal to 5.91% of the company's total share capital before continuation of the share buy-back programme.

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In the event of discrepancies, the Danish version shall prevail.

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Our business includes Ostomy Care, Urology and Continence Care and Wound and Skin Care. We operate globally and employ more than 7,000 people.