

Announcement No. 2/2012
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Coloplast initiates DKK 1bn share buy-back

Coloplast is launching a share buy-back programme for up to DKK 1bn. The first part of the programme, of DKK 500m, is expected to take place during the period from 1 February 2012 to 30 September 2012. The second stage of the programme is expected to take place from 1 October, 2012 to 30 September, 2013.

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 2011 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 ensure that the company is protected against violation of insider legislation in connection with the buy-back.

The company has entered into a contract with Danske Bank A/S, in which Danske Bank A/S agrees to act as lead manager of the first part of the buy-back programme for DKK 500 million. According to a separate contract concluded with the company, Danske Bank will purchase shares on behalf of Coloplast A/S. Danske Bank has also agreed under the contract to make its trading decisions in relation to the shares in the company independently, and without influence by, the company.

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, Danske Bank will no longer be entitled to purchase shares in Coloplast A/S on behalf of the company.

The first 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 volume of trading in own shares will be limited to a maximum total market value of DKK 500 million
- Based on the current share price the approximate number of shares expected to be acquired under the buy-back programme is 610,000 shares of DKK 5 each at a total nominal value of DKK 3,050,000, equivalent to 1.4% 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 1,615,000 shares of DKK 5 each at a total nominal value of DKK 8,075,000
- The maximum number of shares to be purchased in the company per daily market session will be the equivalent to 25% of the average volume of shares in the company traded on NASDAQ OMX Copenhagen during the preceding 20 business 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 not later than the end of the seventh daily market session.

Prior to the launch of the share buy-back programme Coloplast's holds 2,884,502 treasury shares, equal to 6.4% of the company's share capital.

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

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Coloplast develops products and services that make life easier for people with very personal and private medical conditions. Working closely with the people who use our products, we create solutions that are sensitive to their special needs. We call this intimate healthcare.

Our business includes Ostomy Care, Urology Care, Continence Care and Wound and Skin Care. We operate globally and employ around 7,500 people.