

Announcement No. 2/2014
26 February, 2014

Coloplast initiates DKK 1bn share buy-back programme

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 3 March 2014 to 31 August 2014. The second stage of the programme is expected to take place from 1 October, 2014 to 30 September, 2015.

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 2013 for the repurchase of up to 10% of the company's share capital.

Coloplast A/S (the "Company") announces that it has entered into an irrevocable arrangement with Citigroup Global Markets Limited ("CGML") to commence the first part of the share buy-back programme as manager of such programme to repurchase ordinary B Shares in the Company (the "Shares") for a total consideration of DKK 500 million.

The programme has been structured to comply with the rules of the safe harbour regulation, Commission Regulation No. 2273/2003 of 22 December 2003.

The programme is subject to the following main terms:

1. The repurchase period is expected to commence on 3 March 2014 and end no later than 31 August 2014.
2. The total number of Shares to be repurchased will not be higher than a number of Shares with a total purchase price of DKK 500 million. Based on the current share price the approximate number of Shares expected to be acquired under the programme is 1.1 mio. equivalent to 0.5% of the share capital of Coloplast A/S.
3. The number of Shares to be repurchased each trading day is limited to 25% of the average volume of Shares traded on NASDAQ OMX Copenhagen during the preceding 20 business days.
4. The price paid in each daily transaction will be based on the closing price for the relevant trading day and will for each transaction not exceed the higher of the following two prices: (1) the price of the last independent trade and (2) the highest then current independent bid on NASDAQ OMX Copenhagen.
5. The total consideration paid for Shares acquired by the Company under the programme (including any incentive fee payable by the Company to CGML (if any)) will in any event not exceed DKK 500 million.
6. For the duration of the repurchase period, CGML may be undertaking transactions in Shares (which may include sales as well as purchases and may include participation in block purchases).
7. This buy-back programme is made pursuant to the authorisation granted by the shareholders at the annual general meeting on 5 December 2013. The repurchased

shares will either be annulled subject to separate approval by the general meeting or applied to cover obligations under employee share schemes.

Details of transactions executed under the buy-back programme will be publicly disclosed no later than by the end of the seventh trading day on www.coloplast.com during the repurchase period.

Prior to the launch of the share buy-back programme Coloplast holds 8.6 mio. own 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 more than 8,500 people.