

**Announcement No. 9/2015
22 September 2015****Coloplast increases its provision for litigation in the USA by DKK 3bn and revises financial expectations for 2014/15**

Today, Coloplast has decided to take a further provision of DKK 3bn to cover potential settlements and costs in connection with litigation in the USA involving the use of transvaginal surgical mesh products designed to treat pelvic organ prolapse and stress urinary incontinence. The provision amounts to DKK 2.3bn after tax.

Since 2011, Coloplast has been named as a defendant in individual lawsuits in various federal and state courts around the United States, alleging injury resulting from use of transvaginal surgical mesh products designed to treat pelvic organ prolapsed and stress urinary incontinence. On September 14, 2015, Judge Joseph Goodwin, the judge presiding over the multidistrict litigation, ordered Coloplast to enter into the discovery phase of litigation with 200 cases. As a result of Judge Goodwin's order, Coloplast's costs in connection with the litigation in the USA will increase.

In May 2014, Coloplast made a DKK 1.5bn provision for litigation in the USA of which DKK 500m was covered by product liability insurance. Hence, today's provision increases the total expected costs before tax in connection with litigation in the USA, including legal advisory costs, to DKK 4.5bn.

Coloplast continues to settle verified claims and actively participate in negotiations. Going forward, given the confidential nature of the settlement negotiations, Coloplast will not discuss the number of claims against the company.

Coloplast's Annual Report for 2014/15 will be published on November 3, 2015, where the abovementioned provision will be accounted for under special items in the income statement. The expected EBIT margin for 2014/15 is consequently lowered from around 32% at constant exchange rates and in DKK to around 10% at constant exchange rates and around 11% in DKK. The effective tax rate for 2014/15 is now expected to be around 28% compared to the previous expectation of around 24%.

The provision is not expected to have an impact on the dividend level for 2014/15.

Anders Lonning-Skovgaard
CFO

Conference call

Coloplast will hold a conference call today, 22 September 2015 at 18.00 CET. To attend the conference call, call +45 3271 4607, +44 (0)20 7162 0077 or +1 334 323 6201. Conference call reference no. 955389. A webcast will be posted on www.coloplast.com shortly after the conclusion of the conference call.

For further information, please contact

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This announcement is available in a Danish and an English language version.
In the event of discrepancies, the Danish version shall prevail.

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 and continence care and wound and skin care. We operate globally and employ more than 10,000 people.

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