Announcement No. 04/2016
16 February 2016

Coloplast initiates DKK 1bn share buy-back

Coloplast is launching a share buy-back programme of up to DKK 1bn. The first part of the programme, of DKK 500m, is expected to take place during the period from 29 February 2016 to 29 August 2016. The second part of DKK 500m is expected to commence in Q2 2016/17 and be completed before the financial year end 2016/17.

The buy-back programme is being launched within the authority granted by the shareholders at the Annual General Meeting on 9 December 2015, 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 Citigroup Global Markets Limited, in which Citigroup agrees to act as manager of the first part of the buy-back programme for DKK 500 million, and purchase shares on behalf of Coloplast A/S. Citigroup 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 discontinue the repurchase during the life of the buy-back programme. If the company decides to discontinue the repurchase, such a decision will be disclosed to the public by announcement to Nasdaq Copenhagen. Subsequently, Citigroup 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 first part of the programme is expected to take place during the period from 29 February 2016 to 29 August 2016.
- 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 977,517 B-shares, equivalent to 0.5% of the share capital of Coloplast A/S.
- 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 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 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 3,725,695 treasury shares, equal to 1.7% of the company’s share capital.

Anders Lonning-Skovgaard
CFO
For further information, please contact

**Investors and analysts**

Ian S.E. Christensen  
Vice President, Investor Relations  
Tel. +45 4911 1800 / +45 4911 1301  
Email: dkisec@coloplast.com

Ellen Bjurgert  
Investor Relations Manager  
Tel. +45 4911 1800 / +45 4911 3376  
E-mail: dkebj@coloplast.com

**Press and the media**

Maria Lindeberg  
Sr. Media Relations Manager, Corporate Communications  
Tel. +45 4911 3095  
E-mail: dkmalg@coloplast.com

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.

The Coloplast logo is a registered trademark of Coloplast A/S. © 2016-02 All rights reserved. Coloplast A/S, 3050 Humlebæk, Denmark.