

**Announcement no. 03/2018  
20 February 2018**Coloplast A/S  
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Denmark  
Tlf: +45 4911 1111  
www.coloplast.com  
CVR-nr. 69749917**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 26 February 2018 to 25 August 2018. The second part of DKK 500m is expected to commence in Q2 2018/19 and be completed before the financial year end 2018/19.

The buy-back programme is being launched within the authority granted by the shareholders at the Annual General Meeting on 7 December 2017, for the repurchase of up to 10% of the company's share capital.

The buy-back programme will be structured in accordance with Article 5 of Regulation No. 596/2014 of the European Parliament and Council of 16 April 2014 (MAR) and Regulation 2016/1052, also referred to as the "Safe Harbour" rules, which ensure that the company is protected against violation of insider legislation in connection with the buyback programme.

The company has entered into a contract with Nordea, in which Nordea 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. 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 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, Nordea 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 26 February 2018 to 25 August 2018.
- 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 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](http://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 3,565,471 treasury shares, equal to 1.8% of the company's share capital.

Kind regards,  
Coloplast A/S

Anders Lonning-Skovgaard  
Executive Vice President & CFO

**For more information, please contact:****Investors and analysts**

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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.

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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, Contenance Care and Wound and Skin Care. We operate globally and employ about 11,000 people.