



Coloplast Annual General Meeting

Thursday 5 December 2013

Chairman of the Board of Directors

Michael Pram Rasmussen

Board of Directors

Other board members elected by the annual general meeting



Per Magid



Brian Petersen



Sven Håkan Björklund



Jørgen Tang-Jensen

Board of Directors

Members elected by the employees



Jane Lichtenberg



Thomas Barfod



Torben Rasmussen

Group Director and CFO



Lene Skole



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Agenda

1. To receive the report of the Board of Directors on the activities of the company during the past financial year
 2. To present and approve the audited annual report
 3. To pass a resolution on the distribution of profit in accordance with the approved annual report
 4. To consider any resolutions proposed by the Board of Directors or shareholders
 5. To elect members to the Board of Directors
 6. To appoint auditors
 7. Any other business
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Chairman of the Board of Directors

Michael Pram Rasmussen

The next 3-5 years Coloplast will invest further in ...

- Continued growth in core markets in **Europe**
- Increased growth in developed markets outside **Europe** (USA, Canada, Japan and Australia)
- Further expansion and growth in **Emerging Markets**





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Biatain® Silicone

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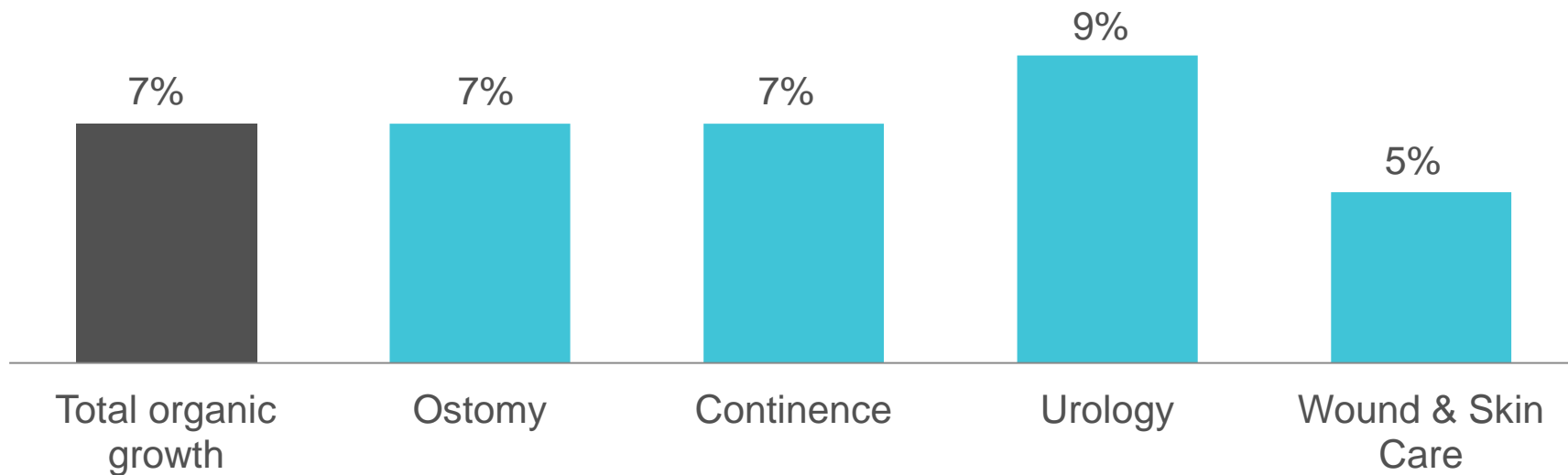
New factory in Nyírbátor



Key figures 2012/13 og 2011/12

DKK million	2012/13	2011/12	Growth
Net revenue	11,635	11,023	6%
Gross margin	68%	67%	
Operating profit (EBIT)	3,672	3,255	13%
Profit margin	32%	30%	
Profit for the period	2,711	2,194	24%
ROIC after tax	44%	38%	

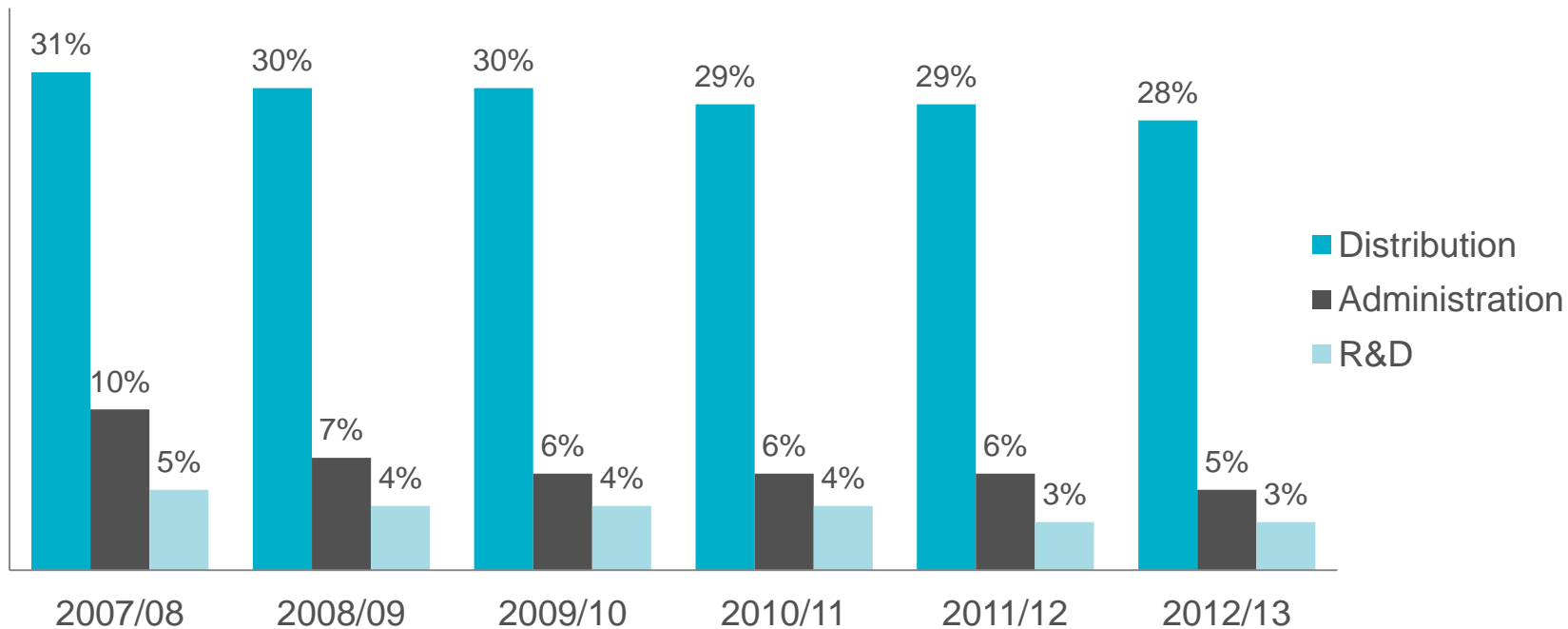
Organic growth rates



Geographical markets

	Revenue DKK million	Organic growth
European markets	7,749	5%
Other developed markets	2,395	9%
Emerging markets	1,491	14%

Cost development



Balance

DKK million	2012/13	2011/12
Total assets	9,364	10,176
Equity	6,769	6,042
Equity ratio	72%	59%
Net cash	1,744	1,042

Profit of the period 2012/13

Profit of the period	DKK 2,711m
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Dividends DKK 10 per share of DKK 1	DKK 2,105m
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Pay-out ratio	78%
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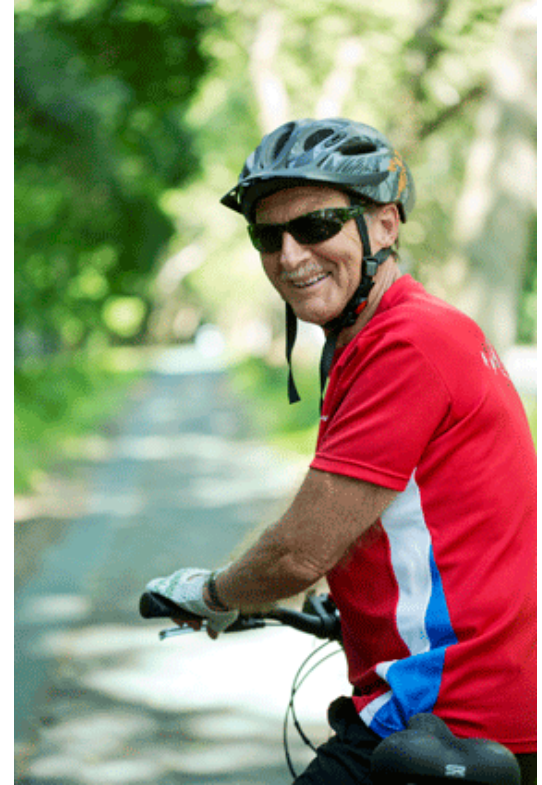
Share price development



Long-term financial guidance

- The company's ambition is to outgrow the market
- To achieve earnings in line with the best performing medtech companies¹

¹ Coloplast's current peer group consists of the following listed medtech companies: Medtronic Inc., Baxter International Inc., Convatec Inc., Covidien PLC, Stryker Corp., St. Jude Medical Inc., Boston Scientific Corp., Sonova Holding AG, Smith&Nephew PLC, CR Bard Inc., Getinge AB, WDH A/S og Shandon Weigao Group Medical.



Financial guidance for 2013/14

- Coloplast expect organic revenue growth of around 7% and of around 5% in DKK
- Expected EBIT margin of around 33%, both at constant exchange rates and in DKK.
- Capital expenditure is expected to be around DKK 500m.
- The effective tax rate is expected to be around 25%.



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Proposals from the Board of Directors

- The Board of Directors proposes that the age limit specified in the Articles of Association be deleted because the Board of Directors finds that age per se should not qualify or disqualify a person from serving on the Board of Directors. As a result, the Board of Directors proposes that Article 13(3) of the company's Articles of Association be amended to the effect that the wording "Persons who have reached the age of 70 cannot be elected to the Board of Directors" is deleted.
- Fees paid to Board members. It is proposed that the total annual basic fees paid to Board members be raised from DKK 350,000 to DKK 375,000.
- Grant of authority to the company's Board of Directors to allow the company to acquire treasury shares representing up to 10% of the company's share capital pursuant to the provisions of section 198 of the Danish Companies Act.

The highest and lowest amount to be paid for the shares is the price applicable at the time of purchase +/-10%.

- The authority shall be valid until the company's Annual General Meeting to be held in 2014.

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The Board of Directors proposes re-election of the following members:

- Mr. Michael Pram Rasmussen, (Chairman)
- Mr. Niels Peter Louis-Hansen, (Deputy Chairman)
- Mr. Sven Håkan Björklund
- Mr. Per Magid
- Mr. Jørgen Tang-Jensen
- Mr. Brian Petersen

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Our mission

Making life easier for people
with intimate healthcare needs

Our values

Closeness... to better understand
Passion... to make a difference
Respect and responsibility... to guide us

Our vision

Setting the global standard
for listening and responding



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