Group Strategy update
Coloplast Capital Markets Day 2018
Lars Rasmussen, President & CEO
We changed our long term guidance to invest in more growth and are satisfied with 5 quarters of 8% organic growth.

Long Term Guidance
17/18-19/20

Organic Revenue Growth
7-9%

EBIT %, fixed currencies
>30%

Organic growth in percentage

- 4-5% market growth

Source: Coloplast
We continue to gain market share across our business areas.

Market share development
Percentage point increase from 16/17 to 9M 17/18

+ 1 %

35-40%
#1

Market share

~40%
#1

~15%
#4

Market position

7-9%
#5

Source: Coloplast estimates
Since the launch of LEAD20 we have invested significantly to fuel future growth and sustain market share gains.

### Investment overview

**Investment allocation by type**

**FY 15/16 to 9M 17/18**

- **Up to 2% of revenues in incremental investments per year**

#### Traditional investment areas

- Incremental R&D
- Sales force

#### New investment areas

- Consumer/DTC
- Next level innovation
- Direct distribution
- Market access

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Source: Coloplast
To fuel growth short to mid-term, two key investment areas will be Emerging markets and US

In Emerging markets, we invest to deliver 15-20% growth by leveraging our proven commercial model...

Sales force expansion is a key part of growing our Emerging markets.

Market Access is key to establishing our categories in new markets and improving funding in existing markets.

We continue to leverage Coloplast Care to get closer to users.

... while we in the US invest to deliver +10% growth and build a new service model.

CONSUMERS FIRST
DEVELOP A CULTURE OF COMMERCIAL EXCELLENCE
RAISE THE BAR FOR SERVICE IN THE INDUSTRY
DRIVE ACCESS TO THE INDUSTRY’S BEST PRODUCTS
DEVELOP A CULTURE OF COMMERCIAL EXCELLENCE
Today we will focus on our Innovation and User focused efforts.
With SenSura® Mio Concave we have completed our ostomy product portfolio and now address all body shapes.

Patients with outward body profiles have significant leakage issues...

83% say they have leakage issues.

SenSura® Mio Concave is the first ostomy bag tailored to an outward body profile supported by clinical trials.

... but with the launch of SenSura® Mio Concave we have a product for all body types.

Market value split:
- Regular: 70%
- Inward: 30%
- Outward: >30%

Innovation supported by clinical trials with a 30% market value potential.

1) Ostomy Life Study 2016, (n=4,235), (Data-on-file) VV-0191619
2) NCT number: NCT02675634 and NCT number: NCT02362360
We have a strong catheter portfolio and continue to focus on solving the key clinical challenge of UTIs.

Our catheter portfolio is complete...

...but users greatest challenge is UTIs.

What really matters to people using catheters?¹

45% if users describe UTIs are their greatest challenge in life.

2.7 UTIs per user on average every year.

We are therefore preparing to upgrade our coating technology and the results are promising.

The catheter portfolio is strong, but users are still troubled by UTIs.

Our Bacteria Barrier Technology is a first step towards addressing this challenge.

1) Coloplast IC user survey, January 2016 (n=2,942), (Data-on-file) VV-0122794
2) Tested according to ISO 22196 (2011) with modifications. Verified by the Danish Technological Institute in 2018.
We are committed to Wound Care and are investing in innovation and commercial initiatives to scale the business.

We see attractive value creation opportunities within the Wound Care market.

The Biatain® Silicone portfolio and 3DFit® Technology are driving growth in the silicone foams segment.
Urology Care has delivered on the strategy set out in 2014 and is a ~DKK 2bn business with improved profitability.

### Interventional Urology’s 2014 Ambition

<table>
<thead>
<tr>
<th>Year</th>
<th>DKKbn</th>
</tr>
</thead>
<tbody>
<tr>
<td>2014/15</td>
<td>1.4</td>
</tr>
<tr>
<td>2016/17</td>
<td>1.6</td>
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<tr>
<td>Near Term</td>
<td>2.0</td>
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</tbody>
</table>

- **Strong profitability**
- **DKK 2bn revenue**

Growing out of sub-scale challenges

### Core Drivers of Success

1. Organizational development
2. Operating as One
3. Globalizing our portfolio
4. Focus on the customer

Urology Care has delivered on their current strategy and is now a more profitable ~DKK 2bn business.

Today, Urology Care will share their new strategy and ambition.
We now reach out to more than 1 million consumers making Coloplast a true consumer healthcare company.
The combination of superior products, Coloplast Care and direct distribution is a strong commercial model.
To further strengthen the commercial model, digitalization is a focus area across products, services and distribution.

Digitalization plays a significant role in the development of Coloplast.

**Products:** Digitalized products are key to next level innovation

**Services:** Coloplast Care is increasingly available online. Coloplast Care advisors are being equipped with a new CRM system (Salesforce) to enable more relevant discussions with our users and clinicians.

**Distribution:** Introduction of E-commerce increases efficiency for Coloplast, users and healthcare professionals.
Through digitalization of new products, we will take the next step towards our mission of making life easier for our users.

Digitalization in product development as first important milestone

- We have a mission of making life easier for people with intimate healthcare needs.
- Digitalizing our products is an important next step and new foundation to further improve users’ lives.
- Our R&D department is well on its way with the first digitalized products.
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