

"It feels like just another part
of my body"

Enzo Franchini



Coloplast annual general meeting

11 December 2012

Chairman of the Board

Michael Pram Rasmussen

Board of Directors

Other members of the Board elected by the annual general meeting



Per Magid



Brian Petersen



Sven Håkan Björklund



Jørgen Tang-Jensen

Board of Directors

Members elected by staff



Jane Lichtenberg



Thomas Barfod



Torben Rasmussen



Executive Vice President, CFO

Lene Skole

"Every day I'm a bit more
confident and optimistic"

Monika Gossner



Coloplast annual general meeting 2012

Agenda

1. The Board's report
2. Presentation of the annual report
3. Decision on the distribution of profit
4. Proposals from the Board and shareholders
5. Election of board members
6. Election of auditors
7. Any other business

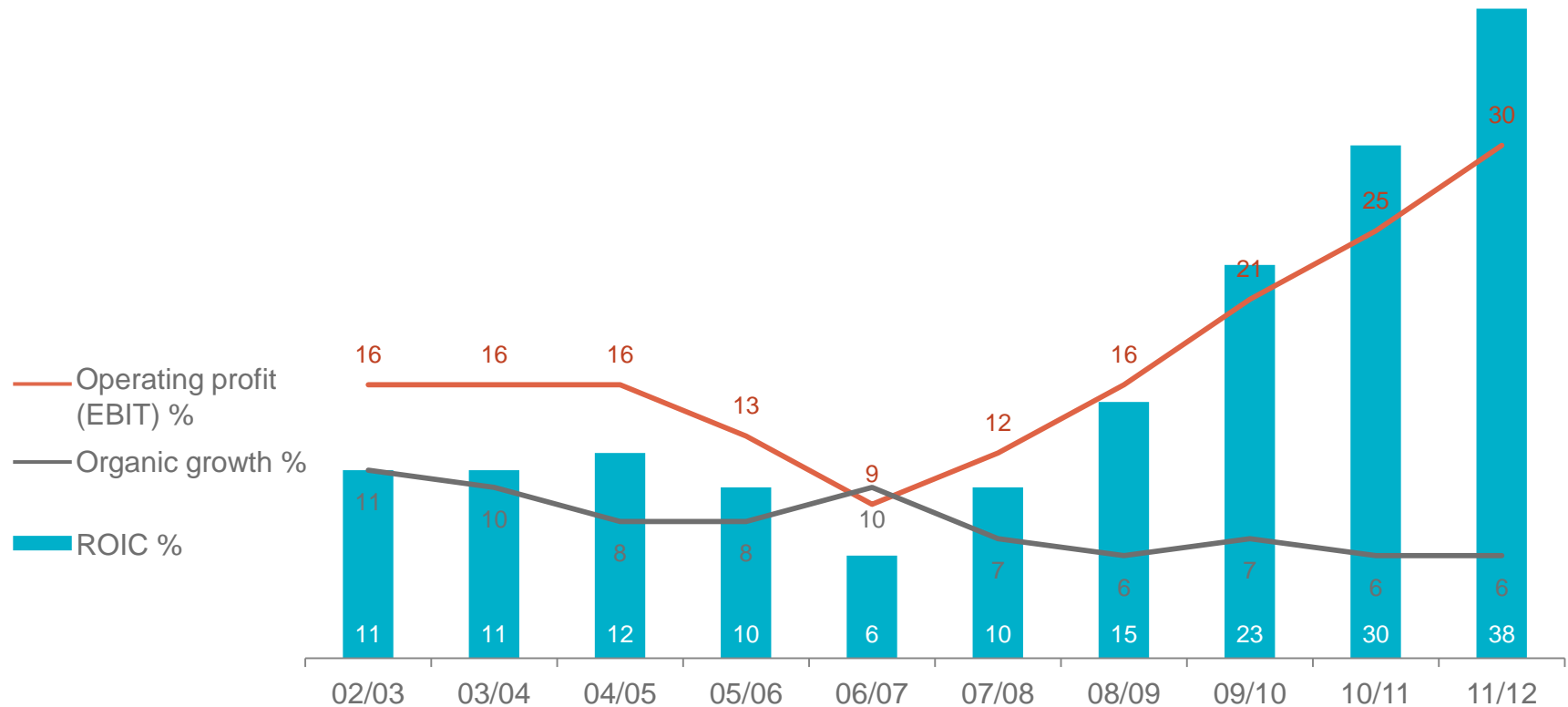
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Chairman of the Board

Michael Pram Rasmussen

Coloplast has built a strong base for the continued value creation of the company ...



Coloplast has therefore revised the strategy with the purpose of increasing growth. During the coming 3-5 years, further investments will be made in ...

- 
- Continued growth in the **European** core markets
 - Increased growth in the developed markets **outside Europe** (USA, Canada, Japan and Australia)
 - Major expansion and growth in **emerging markets**

Brava™



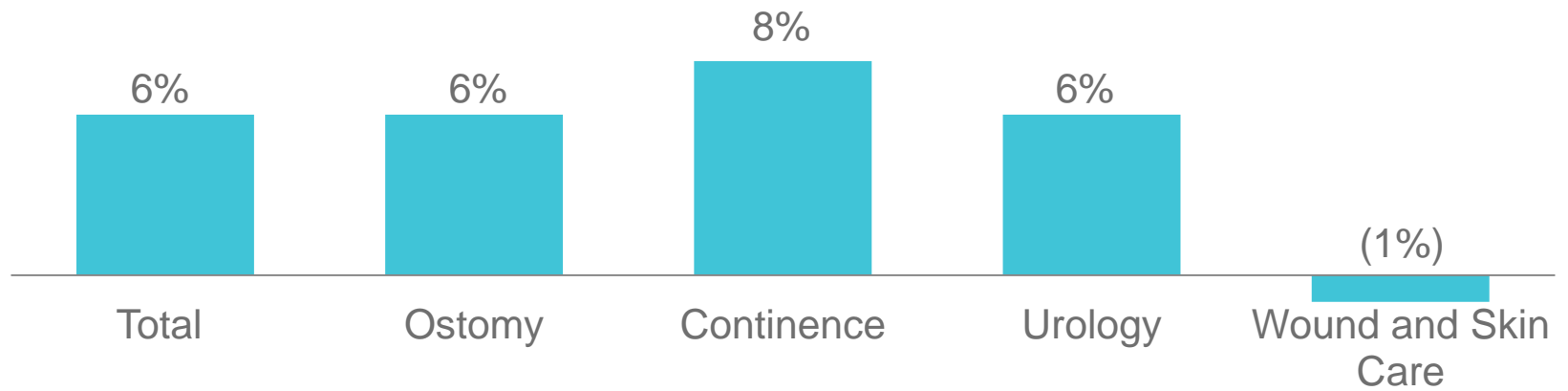
SpeediCath® Compact Set



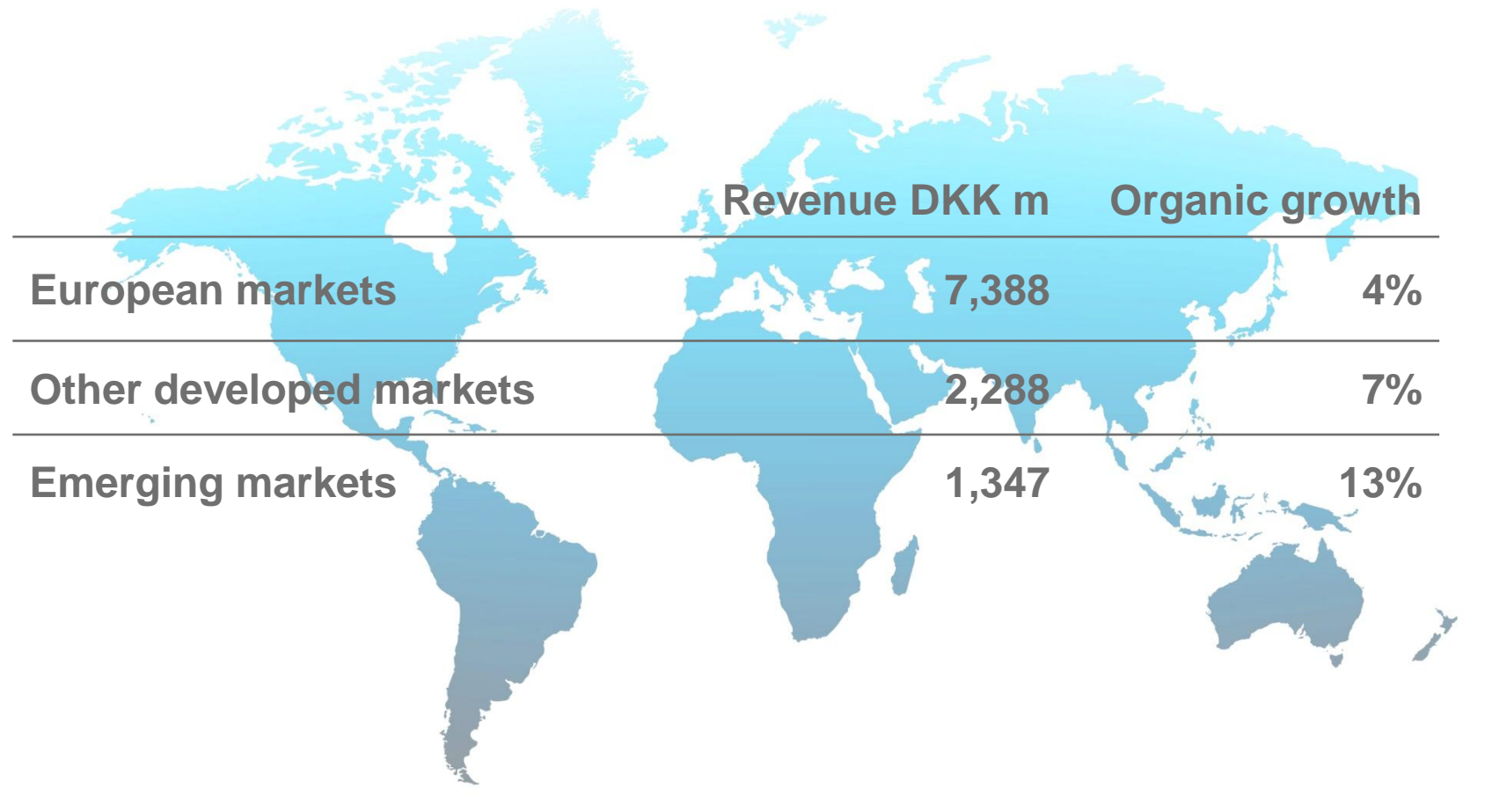
Key figures 2011/12 and 2010/11

DKK m	2011/12	2010/11	Growth
Net revenue	11,023	10,172	6%
Gross margin	67%	65%	
Operating profit (EBIT)	3,255	2,581	26%
Operating margin (EBIT margin)	30%	25%	
Profit for the year	2,194	1,819	21%
ROIC after tax	38%	30%	

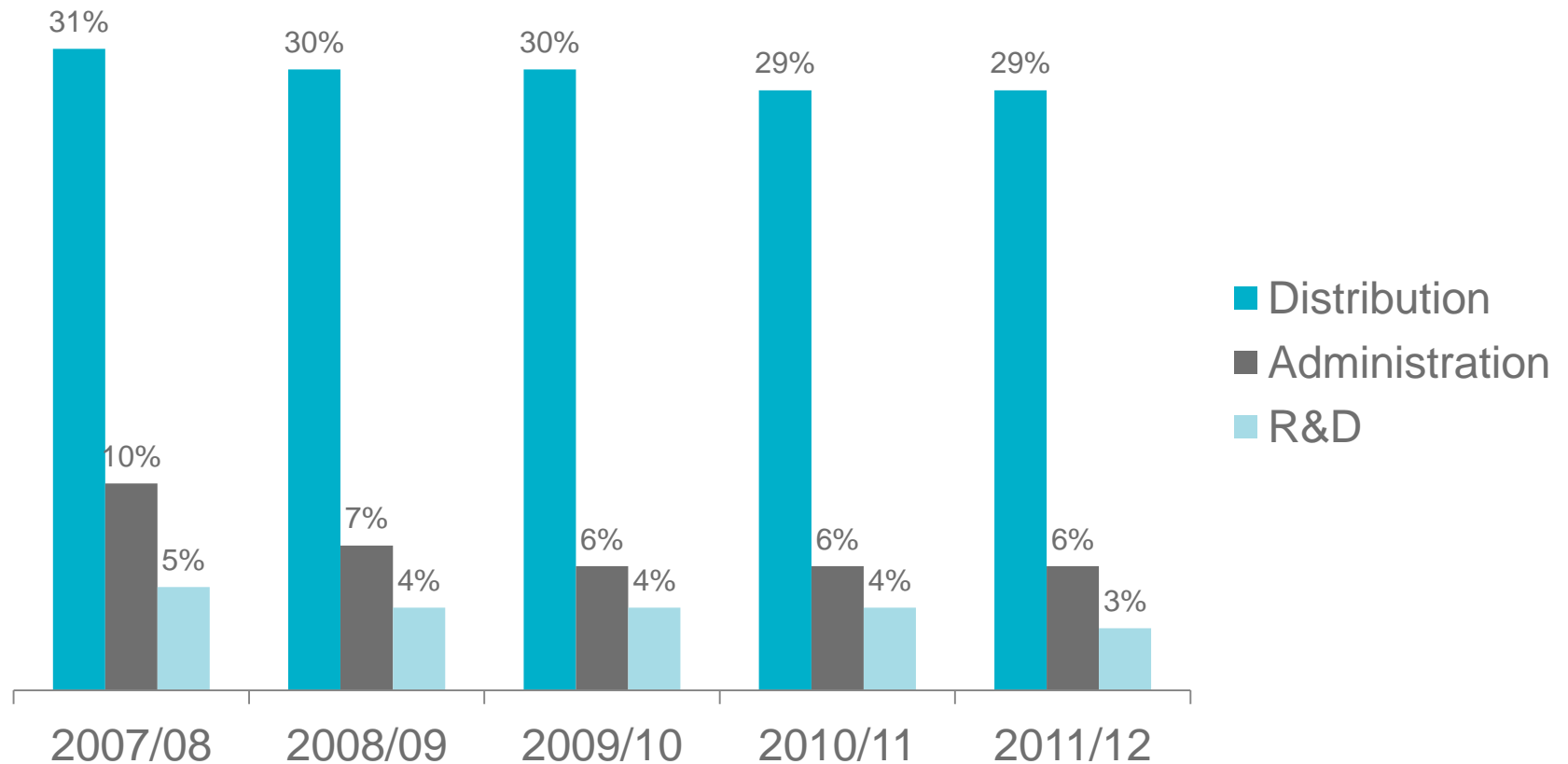
Organic growth rates



Geographical markets



Cost development in % of sales



Balance sheet

DKK m	2011/12	2010/11
Total assets	10,176	9,218
Equity	6,042	4,452
Equity ratio	59%	49%
Net interesting bearing debt	-1,042	539

Profit 2011/12

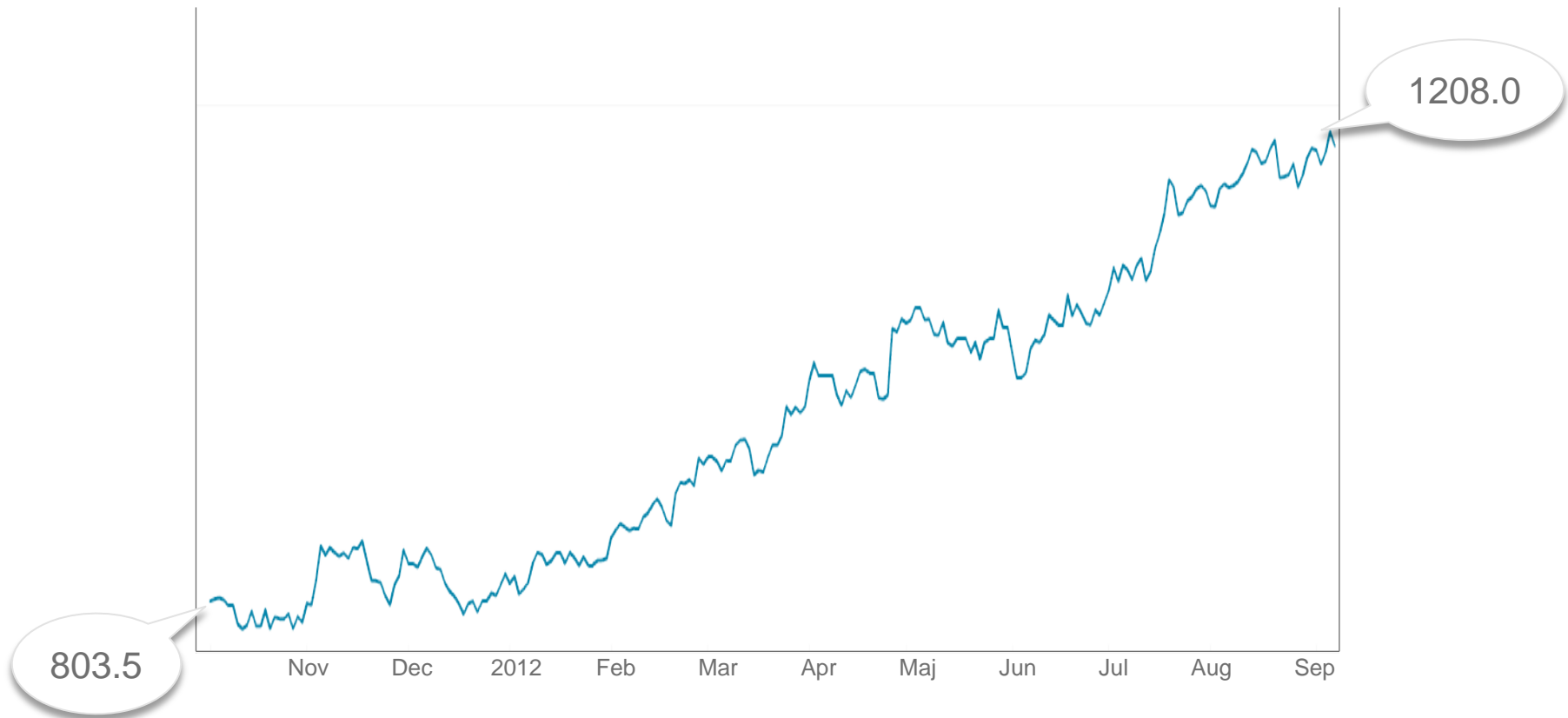
Coloplast's share of the profit for the year DKK 2,194 m

Dividend 20.00 DKK per share of DKK 5.00
DKK 841 m

Pay-out ratio of 38%

Share price development

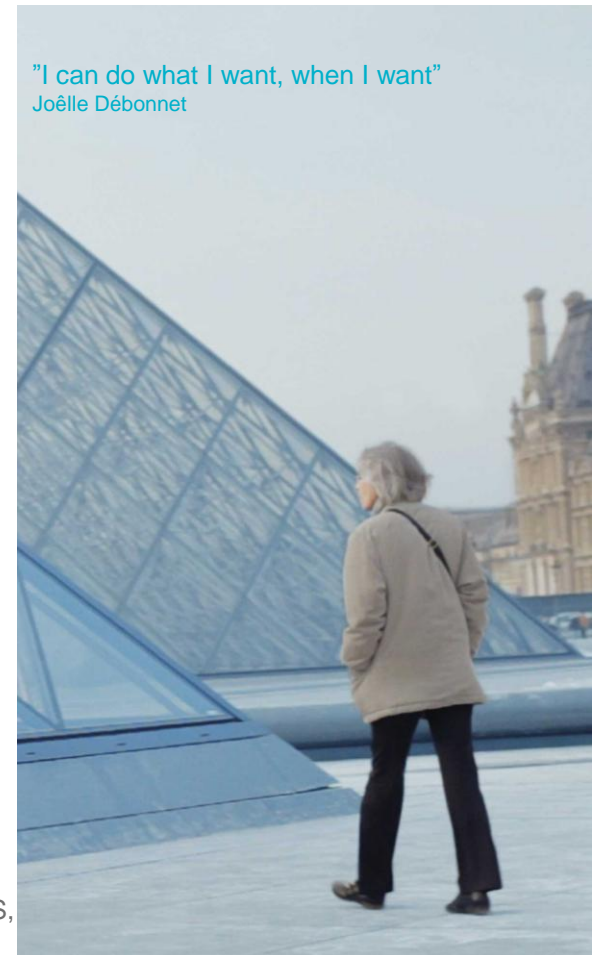
11 December 2012: **XXXX**



Long-term ambition

- To grow more than the market
- To deliver margins in line with the best performing med-tech companies¹

¹ Coloplast's current peer group consists of the following listed med-tech companies: Medtronic Inc., Baxter International 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, Shandon Weigao Group Medical.



Financial expectations for 2012/13

- A revenue growth of about 6-7% both organically and in DKK
- An EBIT margin of about 31-32% both at constant exchange rates and in DKK
- CAPEX of around 400 mio. kr.
- An effective tax rate of around 25-26%

”Not thinking about it – that’s
what it’s all about”

Saskia van Waveren-Deppe



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Proposals from the Board of Directors

1. To lower the nominal value per share from DKK 5.00 to DKK 1.00 in order to increase the liquidity of the share
2. To reduce the share capital by a nominal amount of DKK 5 m of the company's holding of treasury shares to the effect that these treasury shares be cancelled
3. Amendments to the company's Articles of Association as a consequence of the above proposals as well as editorial changes
4. Grant of authority to the company's Board of Directors to acquire treasury shares
5. To authorise the Board of Directors to pay extraordinary dividend

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Board members proposed to be re-elected

Chairman of the Board Michael Pram Rasmussen

Deputy Chairman Niels Peter Louis-Hansen

Sven Håkan Björklund

Brian Petersen

Per Magid

Jørgen Tang-Jensen

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