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Lars Rasmussen steps down as CEO of Coloplast A/S. The Board of Directors appoints Kristian Villumsen as new CEO of Coloplast A/S.

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Coloplast A/S announces today that after 30 years in Coloplast, of which 17 years in the Executive Management and 10 years as CEO, Lars Rasmussen has decided to step down as CEO of Coloplast A/S as of December 4th, 2018. Lars Rasmussen has been nominated by the Board of Directors to assume the role of Chairman of the Board of Directors of Coloplast A/S, succeeding Michael Pram Rasmussen who will not stand for re-election at the next Annual General Meeting on December 5th, 2018.

Commenting on the departure of Lars Rasmussen, Michael Pram Rasmussen, Chairman of the Board of Directors of Coloplast A/S, said: *"Succeeding Lars, who during 10 years as CEO of Coloplast has spearheaded Coloplast's successful transformation and development into a global, highly profitable and respected MedTech company, is a tall order. On behalf of Coloplast's Board of Directors and Coloplast's employees I want to thank Lars for his outstanding leadership and engagement in Coloplast through good and difficult times during his 30 years with the company."*

Reflecting on his long career in Coloplast, Lars Rasmussen said: *"It has been a great pleasure to work here for more than 30 years and to serve as CEO during a period where we have been able to create one of the world's most profitable MedTech companies. Coloplast has undergone a transformation and is today a user-focused MedTech company with a strong innovation pipeline. We have launched products that makes life easier for people with intimate healthcare needs, I am very proud of this."*

Commenting on the nomination to become Chairman of the Board Lars Rasmussen continued: *"I am honored that the Board has nominated me to become Chairman of the Board, and I look forward to taking part in the continued development of the company."*

Deputy Chairman Niels Peter Louis-Hansen said: *"Since 2006 Michael Pram Rasmussen has served Coloplast as Chairman of the Board of Directors. I am very grateful for his many contributions and relentless commitment to Coloplast. I look forward to welcoming Lars Rasmussen when he assumes the position of Chairman and will, together with the other Board members, lead Coloplast into the future."*

The Board of Directors has appointed Kristian Villumsen, currently Executive Vice President, Chronic Care, as new CEO as of December 4th, 2018. The process to find a successor for Kristian Villumsen has been initiated.

Reflecting on the appointment of Kristian Villumsen, Lars Rasmussen said: *"With Kristian Villumsen as CEO, the company will have a strong leader, who will safeguard Coloplast's continued competitiveness. Kristian is a talented businessman with many years of insights into the company and the industry. Together with the other members of the Executive Management, Anders Lonning-Skovgaard and Allan Rasmussen, and the rest of the organization the company is well equipped for the future."*

Kristian Villumsen said that he is *“both proud and humble to be offered the job as CEO in a company that year after year has delivered strong results. Coloplast has never had a stronger product portfolio, organization and is currently standing on a very strong platform. We have a strategy towards 2020 that will ensure that we continue to take market shares across regions and business areas. We will move even closer to our customers and we want to deliver clinically differentiated innovation – I can’t think of a more exciting time to be offered the job of CEO in Coloplast.”*

About Lars Rasmussen

Lars Rasmussen joined Coloplast in 1988 and has been part of the Executive Management for 17 years and CEO for 10 years. Prior to becoming President & CEO Lars was responsible for a number of corporate functions such as global sales, innovation and production, where he was based both in Denmark and in the USA.

Lars Rasmussen is Chairman of the Board of H. Lundbeck A/S, a member of the Board of Directors of William Demant Holding A/S and Chairman of the Committee on healthcare issues under the Confederation of Danish Industry. Lars Rasmussen holds a BSc in Engineering from Aalborg University and an E*MBA from SIMI. Lars is a Danish citizen and was born in March 1959.

About Kristian Villumsen

Since joining Coloplast in 2008, Kristian has been Head of Global Marketing, Europe and Emerging Markets. In 2014 when the Executive Management team was expanded from two to four members, Kristian Villumsen was appointed Executive Vice President, Chronic Care with responsibility for Global Marketing, the sales regions and the innovation pipeline within Ostomy Care and Continence Care.

Kristian Villumsen is a member of the Board of Directors of Chr. Hansen A/S. He holds an M.A. in Political Science from Aarhus University, Denmark, and a Master in Public Policy degree from Harvard University, US. Kristian is a Danish citizen and was born in December 1970.

Conference call

Coloplast will host a conference call on 1 November 2018 at 15.00 CET. The call is expected to last about one hour. To attend the conference call, call +45 3515 8049, +44 (0)330 336 9127 or +1 323-794-2575. Conference call reference number is 5470238. A webcast will be posted on www.coloplast.com shortly after the conclusion of the conference call.

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This announcement is available in a Danish and an English-language version. In the event of any 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 12,000 people.