

Goldman Sachs

**5th Annual Goldman Sachs European Medtech
and Healthcare Services Conference**

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3 September 2008



Forward-looking statements

The forward-looking statements contained in this presentation, including forecasts of sales and earnings performance, are not guarantees of future results and are subject to risks, uncertainties and assumptions that are difficult to predict. The forward-looking statements are based on Coloplast's current expectations, estimates and assumptions and based on the information available to Coloplast at this time.

Heavy fluctuations in the exchange rates of important currencies, significant changes in the healthcare sector or major changes in the world economy may impact Coloplast's possibilities of achieving the long-term objectives set as well as for fulfilling expectations and may affect the company's financial outcomes.

Coloplast is a leading medtech company specialising in **intimate healthcare** needs...



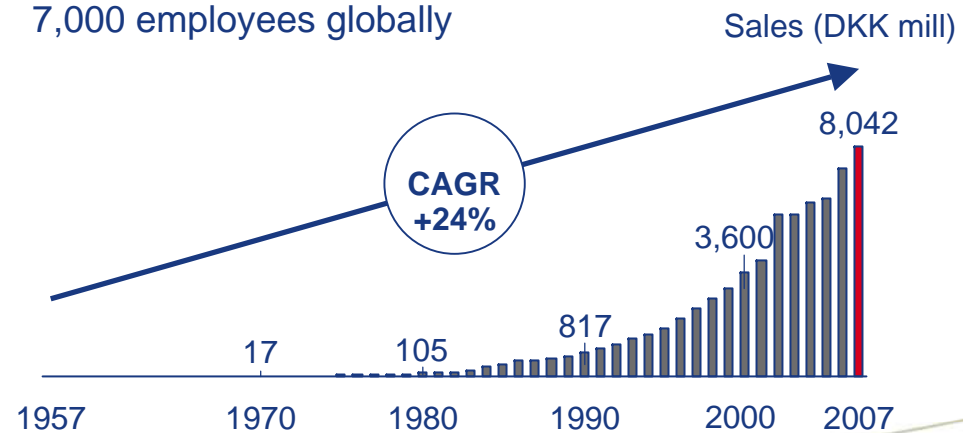
50 years of innovation and growth:

- Global no. 1 in Ostomy Care
- Global no. 1 in Urology & Continence Care
- Global no. 4 in advanced Wound & Skin Care

Headquartered in Denmark

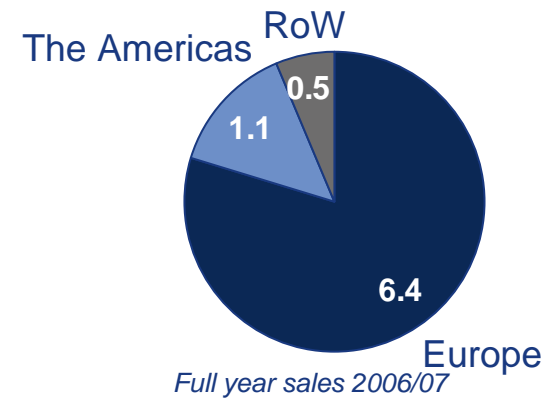
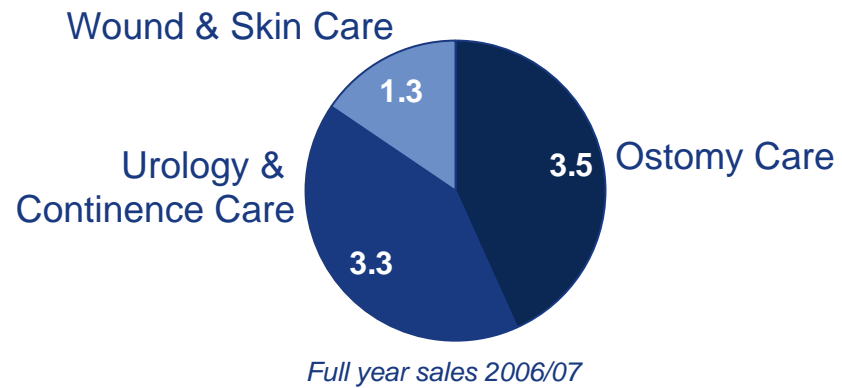
Production in Denmark, Hungary, China, US and France

7,000 employees globally



Ostomy care
Urology & Continence care
Wound & Skin care

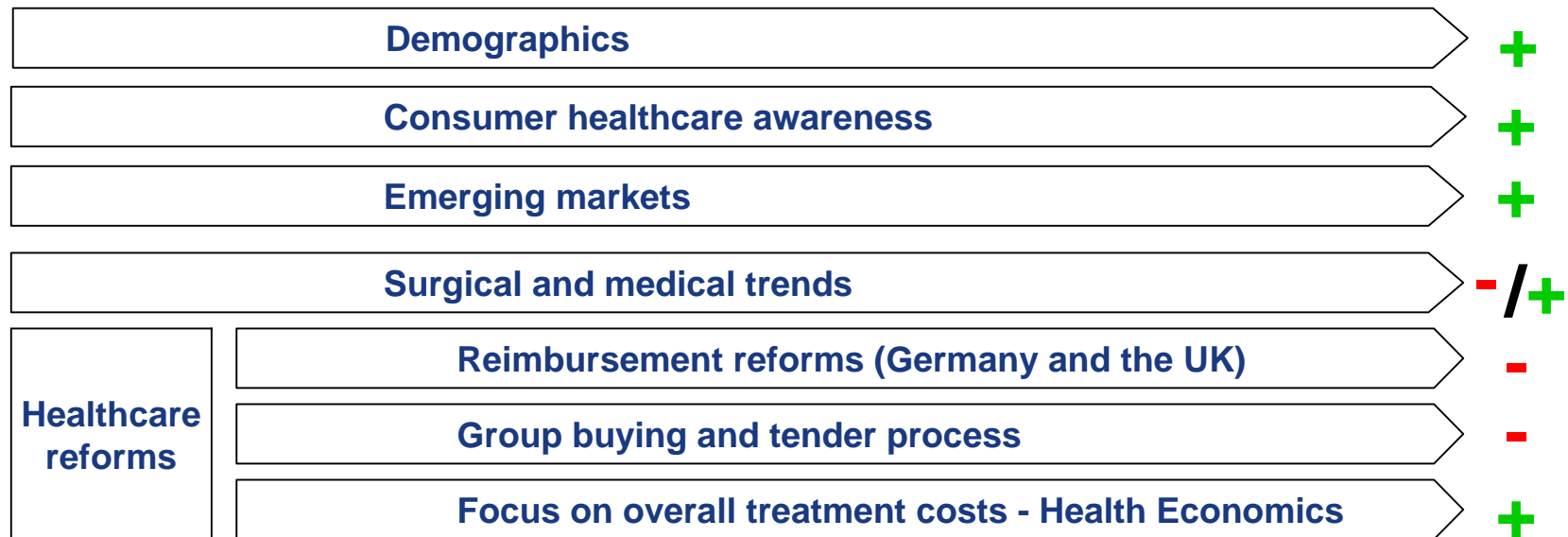
...with DKK 8bn annual sales...



Ostomy care
Urology & Continence care
Wound & Skin care

Trends in the intimate healthcare market

Influence on
CP Business



The demand for products and services will continue to grow in terms of volume, but pressure on prices and margins will remain

Market growth within Coloplast's business areas is approx. 6%

Ostomy Care market

Coloplast revenue in 2006/07 DKK 3.5bn

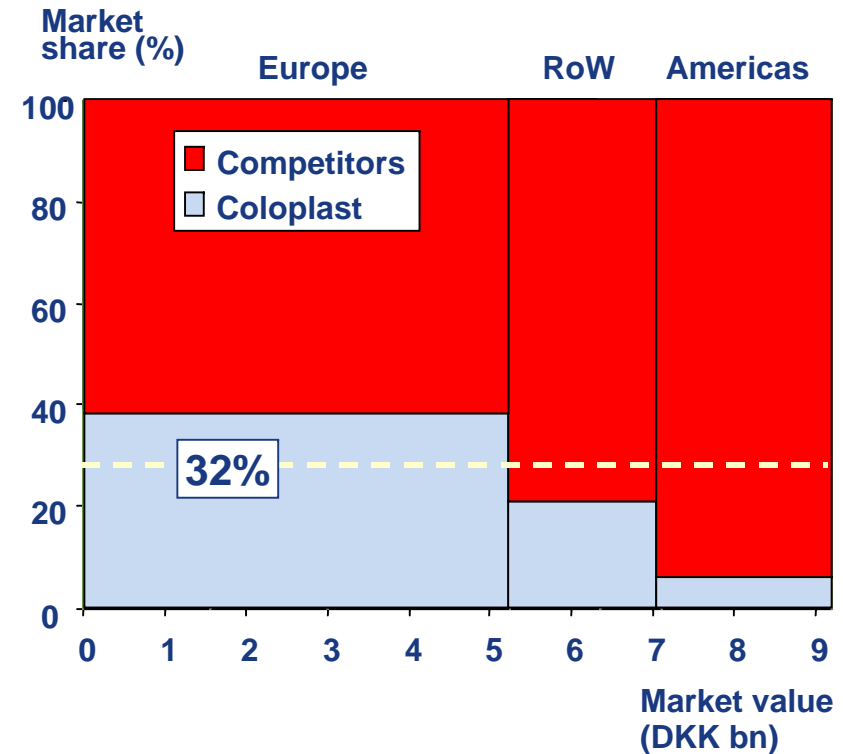
Organic growth: 9%

Market size: DKK 10bn

Market growth: approx. 5%

For people who have lost their normal bowel or bladder function typically due to cancer (80%) or inflammatory bowel diseases

Main competitors are ConvaTec and Hollister Inc.



Urology & Continence Care market

Coloplast revenue in 2006/07 DKK 3.3bn

Organic growth 11% (incl. integration of urology business)

Market size: DKK 17bn

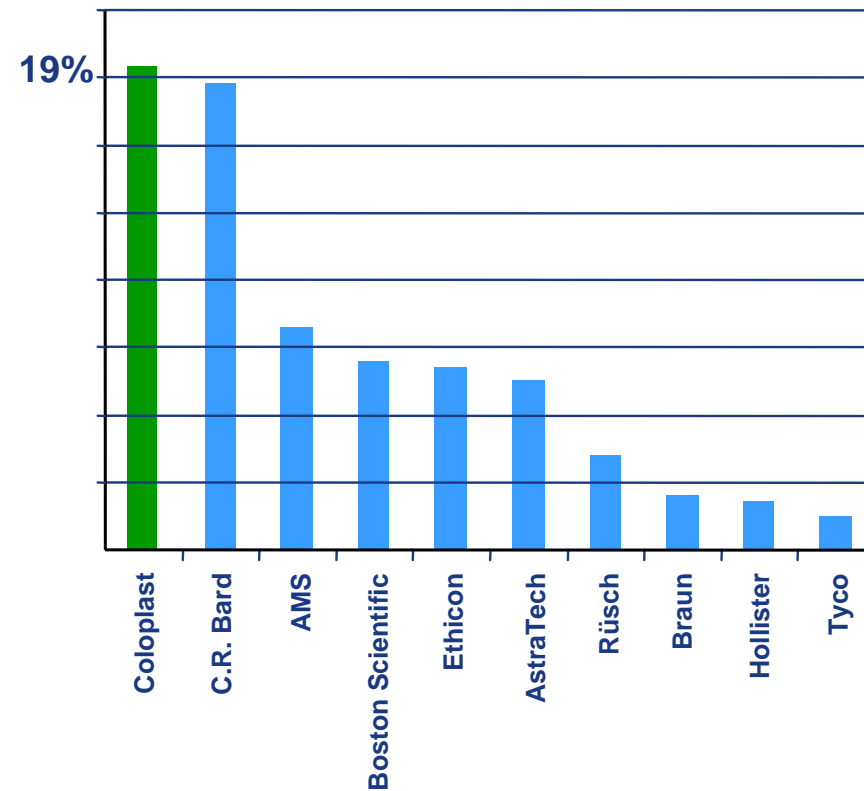
Market growth: 8-10%

Global market leader in continence consumables with 20-25% market share

Among global market leaders in urological specialities with 10% market share

Strong position in the US market established with the acquisition of urology business. European market leadership reinforced with 30% market share

Share of global market (%)



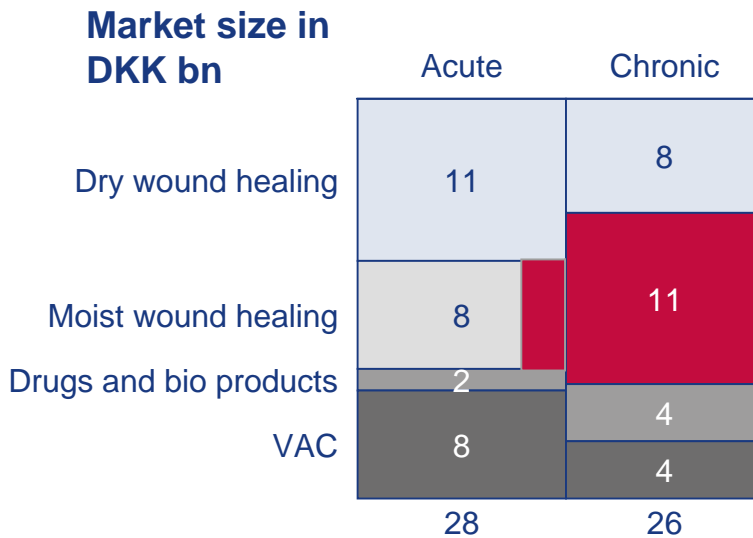
Wound & Skin Care market

Coloplast revenue in 2006/07: DKK 1.3bn

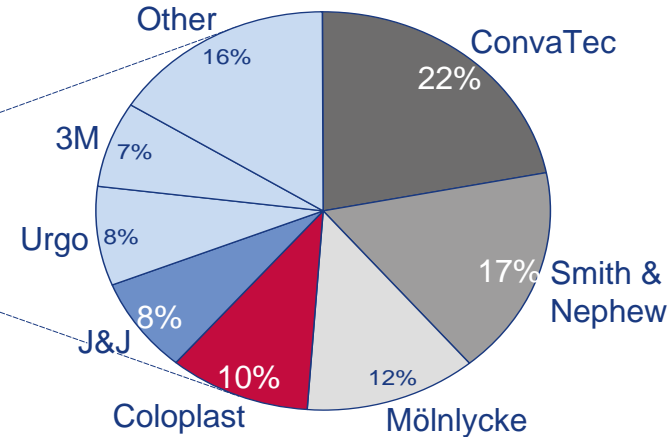
Organic growth 2006/07: 6%

Market size DKK 13bn, growing at 5-7%

13% market share in EU and 2% in the US

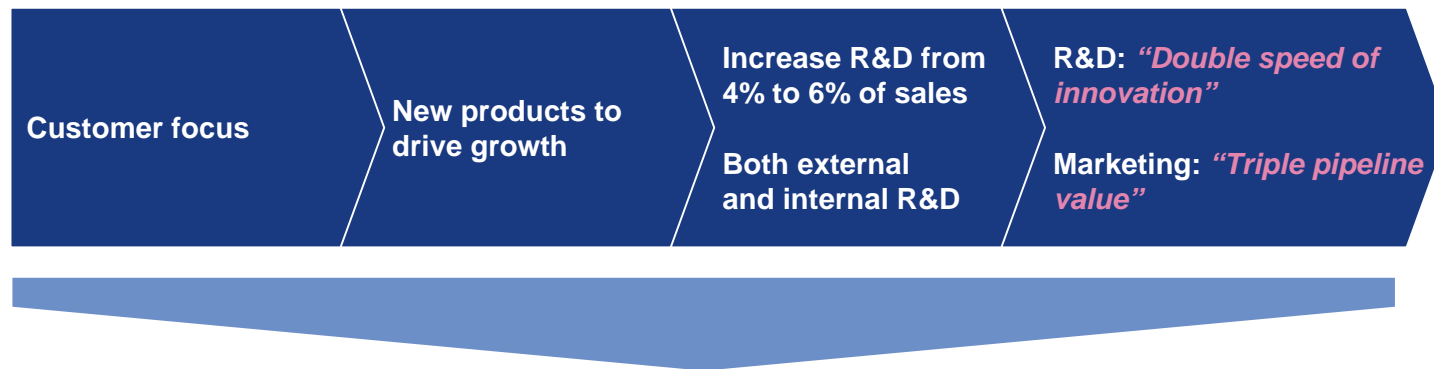


Share of Moist Wound Healing market EU and US



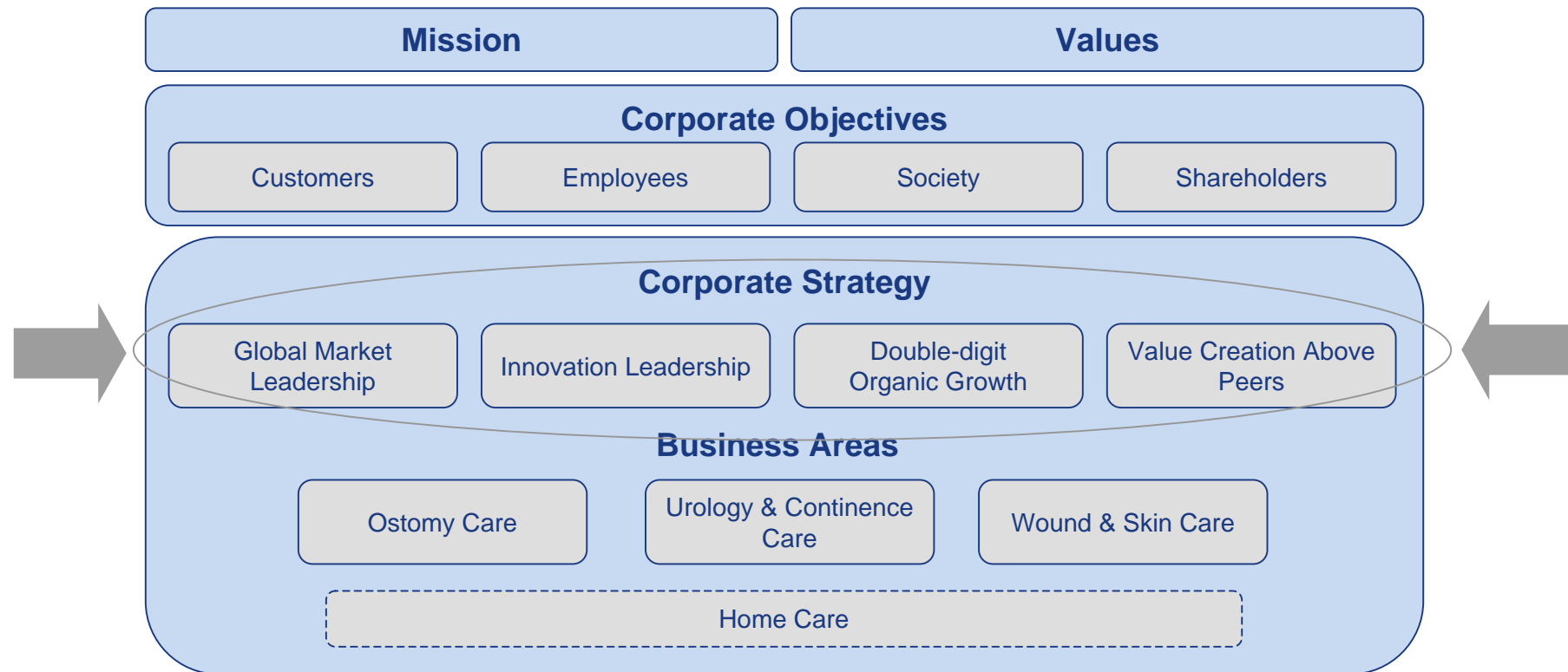
Research & Development

- Listen and respond...the key in product innovation



New products to deliver greater health economic value and attract higher price

2012 Strategy road map



Long-term financial targets

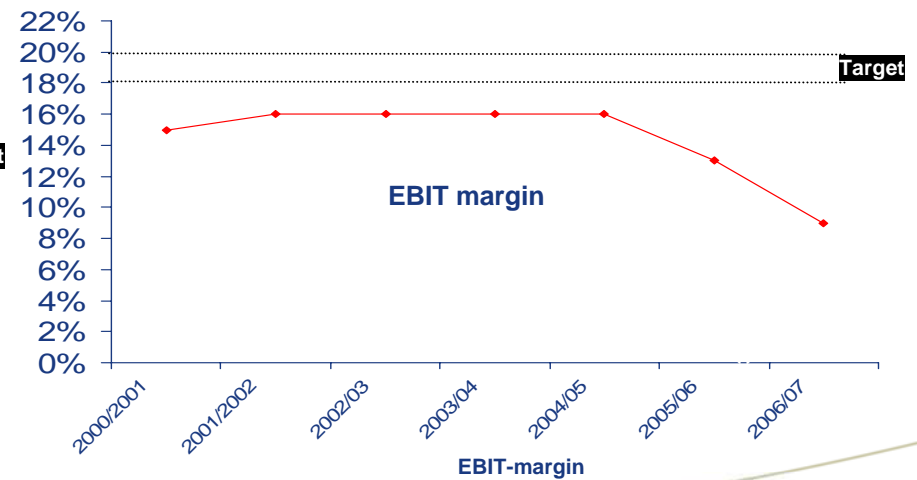
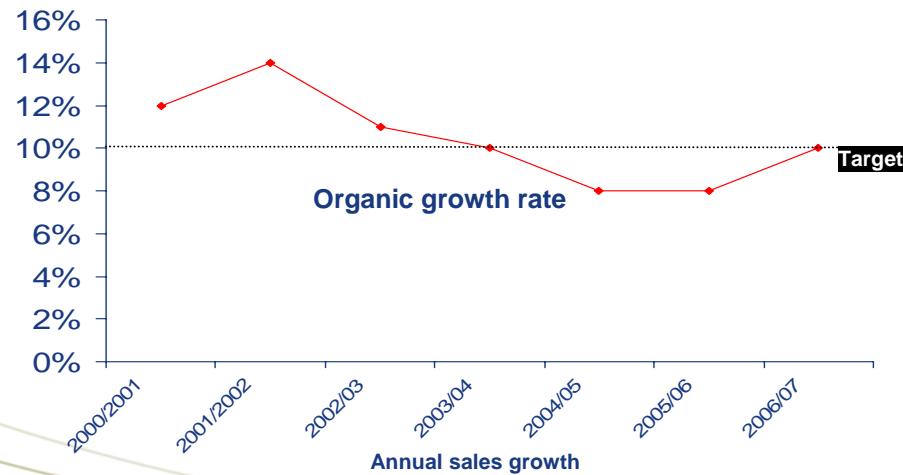
- Annual organic sales growth of approx. 10% p.a.
- EBIT margin of 18-20%
- Economic profit to double at least every five years

Continued sales growth through:

- Product innovation to drive pricing and improved product mix in existing markets
- Continued expansion in US and emerging markets

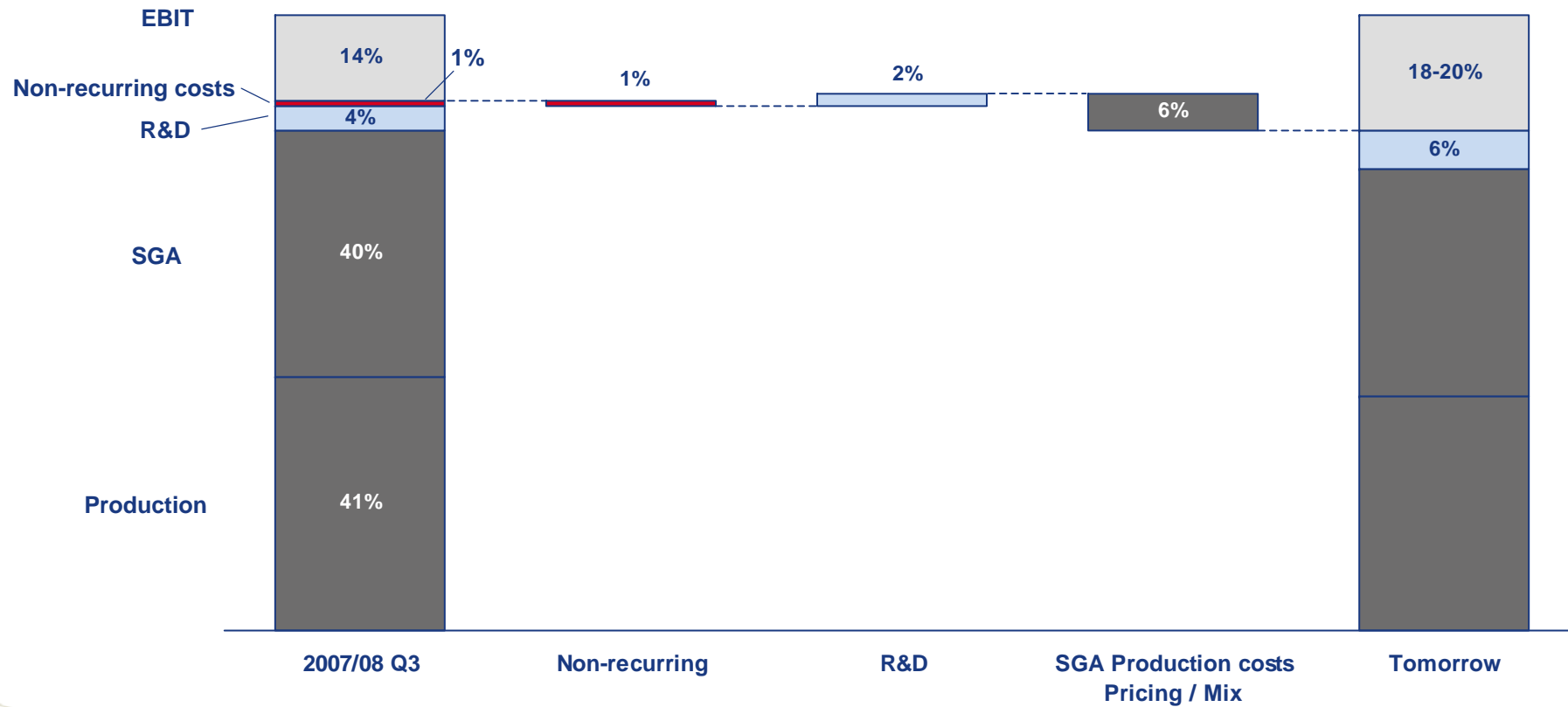
Increasing margin by:

- Transfer of production to low cost countries
- Reducing costs by optimising existing organisation
- Continuous prudent cost control in supply chain



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Targeting a new cost structure with 18-20% EBIT



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CSR in Coloplast

- Chairman of the Danish Confederation of Industries sustainability network
- Member of ISO 26000 Danish Comitee
- Member of Amnesty Business Forum
- Member of CSR-Forum Integrity Business Network
- Carbon Disclosure Project
- Included in:



FTSE4Good



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Protecting our reputation



We must become close our with an afford. I establish

Framework for Corporate Responsibility

Based on the UN Global Compact, Corporate Responsibility in Coloplast consist of:

- **Governance Responsibility** – managing our company in a transparent manner, which reflects the interest of our stakeholders
- **Business Conduct** and transparent customers, business societal groups
- **Environmental** negative environmental value chain
- **Social Responsibility** impact on people legal requirements

Examples - the four responsibility areas



Four larger programmes!



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The Coloplast share

The Coloplast share has been listed on the Copenhagen Stock Exchange since 1983

Market cap. DKK 14bn (USD 4bn)
@ DKK 317 per share

~10% of share capital registered outside of Denmark

Six months average daily traded volume:
DKK 35m (USD 8m)

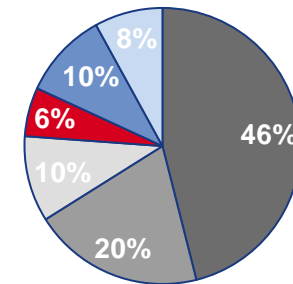
Two share classes:

- 3.6 million A shares carry 10 votes (family)
- 42.4 million B shares carry 1 vote (freely traded)
- Free float approx. 53% (B shares)

Active sell-side analyst coverage by

- 11 Nordic banks
- 6 international banks

Share Capital Ownership



- Holders of A shares & family
- Danish Institutionals
- Foreign Institutionals
- Coloplast A/S
- Other shareholders
- Non-reg. Shareholders



Coloplast