Carnegie Nordic Healthcare Seminar
President & CEO Lars Rasmussen

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...

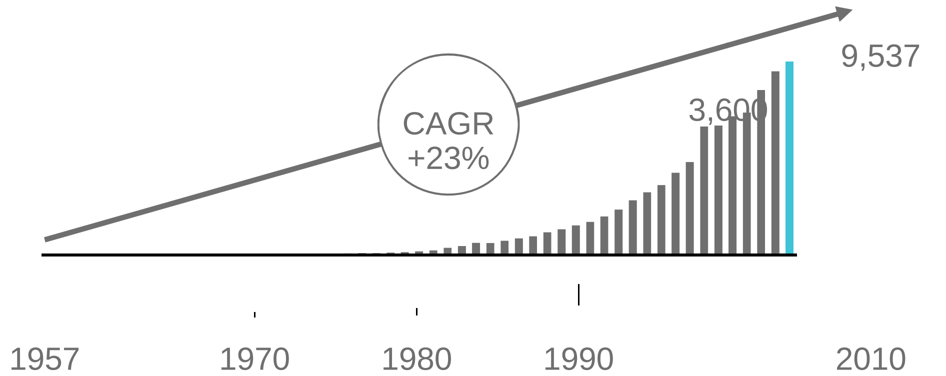
50 years of innovation and growth:

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

Headquartered in Denmark

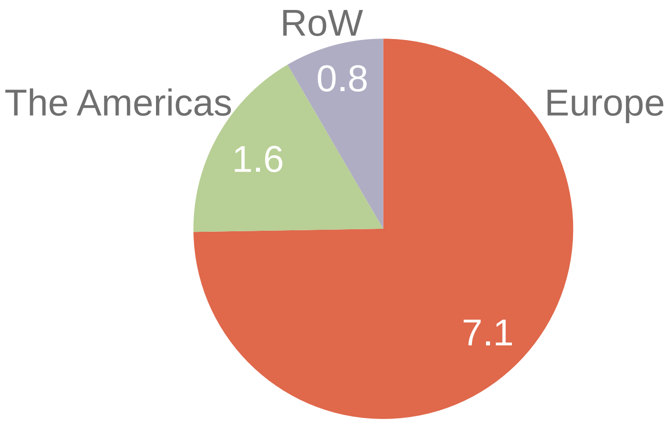
Production in Denmark, Hungary, China, US and France

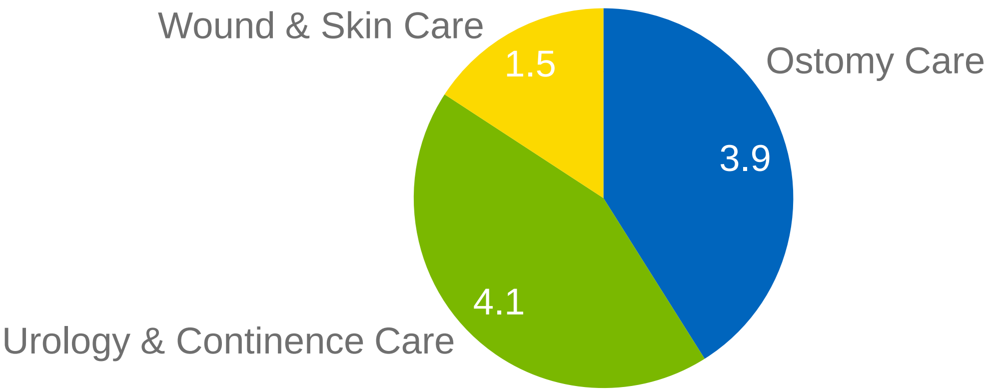
~7,000 employees globally



...with DKK 9.5bn in annual sales...

Full year sales 2009/10





Stable intimate healthcare trends

Demographics	Growing elderly population increases customer base for Coloplast products
Emerging markets	Expanding healthcare coverage for populations in emerging markets increases addressable market
Surgical and medical trends	Surgical and medical trends are towards earlier detection and cure, eventually reducing addressable market for Coloplast treatment products
Healthcare reforms	Economic restraints push for reimbursement reforms, introduction of tenders, and lower treatment cost

Introducing Ostomy Care

Disease areas

- Colorectal cancer (est. 55%)
- Bladder cancer (est. 10%)
- Inflammatory bowel disease (est. 35%)

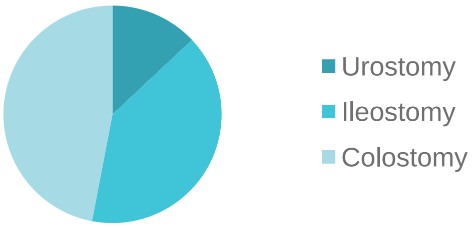
Customer groups

- Nurses, mainly stoma care nurses
- People with a stoma
- Wholesalers/distribution
- Hospital purchasers and GPOs
- Surgeons

Call points

- Hospital & community nurses
- Hospital buyers
- Distributors
- Dealers
- Wholesalers
- Homecare companies

Distribution of revenues



Key products

Assura® 1 and 2 piece
2nd generation launched 1996-2000

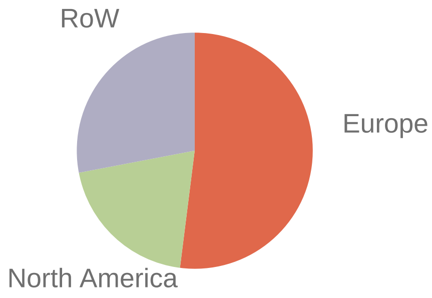
SenSura® 1 and 2 piece
Launched in 2006-2008

Easiflex®, 2 piece flex
Launched in 2003

The market for ostomy devices

- Global Market size estimated at DKK 10-11bn with 4-5% growth
- Market share: 35-40%
    - Europe 40-50%
    - Americas 0-10%
    - Rest of the world 10-20%
- Main competitors are ConvaTec and Hollister/Dansac

Estimated market value split by region



Market drivers

- Increasing incidence of colorectal cancer and inflammable bowel disease, particularly in developing countries
- Well developed usage patterns with strong key opinion leaders in Europe

Market limiters

- Reimbursement system reforms
- Usage patterns geared towards reuse of products outside Europe

Market trends

- National healthcare reforms aiming to reduce price and volume
- Increasing influence of financial decision makers within distribution and hospitals
- Improving treatment of stoma patients in developing economies

Introducing continence consumables

Disease areas

- Spinal Cord Injured, SCI
- Spina Bifida, SB
- Multiple Sclerosis, MS
- Benign prostatic hyperplasia & prostatectomy patients
- Elderly and diabetics

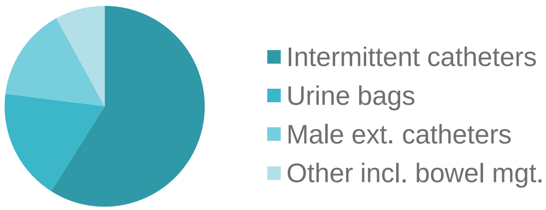
Customer groups

- Continence or home care nurses
- People with incontinence problems
- Wholesalers/distribution
- Hospital purchasers and GPOs
- Surgeons

Call points

- Rehabilitation centers
- Urology wards
- Pediatric clinics
- Elderly homes
- Distributors, dealers & wholesalers

Distribution of revenues



Key products (management products)

SpeediCath® Compact intermittent catheter
Launched in 03/04

SpeediCath® intermittent catheter
Launched in 99/00

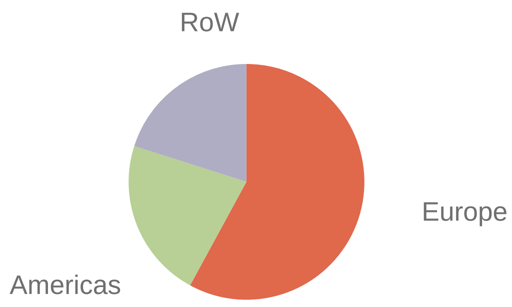
Conveen® Optima external catheter
Launched in 05/06

Conveen® Security+ urine bag
Launched 10+ years ago

The market for urinary incontinence management products

- Global Market size estimated at DKK 10-11bn with 4-6% growth
- Market share: 30-35%
  - Europe 40-50%
  - Americas 15-25%
  - Rest of the world 10-20%
- Main competitors include AstraTec and Bard

Estimated market value split by region



Market drivers

- Large, under-penetrated population for intermittent catheters
- Moving users away from old solutions (uncoated caths, diapers)
- Patient associations' influence is increasing

Market limiters

- Reimbursement system reforms (single price reimbursement on product categories)
- Commoditization and low-spec competitors entering

Market trends

- Purchasing decision centralized
- Diagnose Related Groups and tender business are increasing
- Health economic approach enables price premiums

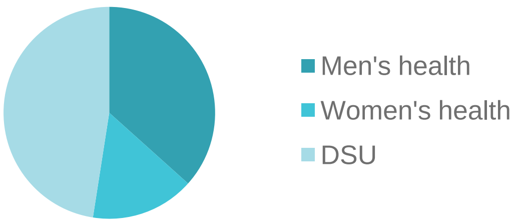
Introducing Urology Care
Treatment (surgical) of urological disorders

Disease areas
- Urinary incontinence
- Pelvic organ prolapse
- Erectile dysfunction
- Enlarged prostate
- Kidney and urinary stones

Customer groups
- Surgeons
- Purchasing departments and organizations
- End customers

Call points
- Urologists
- Uro-gynaecologists
- Gynaecologists
- Purchasing departments and organizations

Distribution of revenues



Key products (implants and surgical disposables)

Virtue® male sling
Launched in 2009
Men's health - Surgical Urology

Aris® vaginal sling
Launched in 2005
Women's health - Surgical Urology

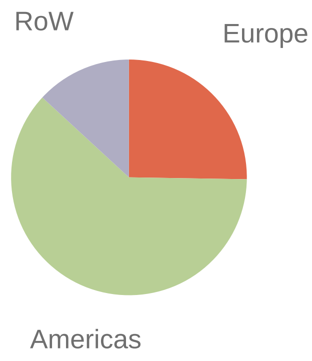
Titan® OTR penile implant
Launched in 2008
Men's health - Surgical Urology

JJ stents
Launched in 1998
Disposable Surgical Urology

The market for urological disorders

- Global Market size estimated at DKK ~8bn with 8-10% growth
- Market share: 5-10%
  - Europe 15-25%
  - Americas 0-10%
  - Rest of the world 0-10%
- Main competitors include American Medical Systems, Ethicon, Medtronic and BSX

Estimated market value split by region



Market drivers

- Large, under-penetrated population
- Lack of gold standard treatment
- Ageing and obese population
- Minimally invasive surgeries

Market limiters

- Cost containment
- Increased competition
- Increased scrutiny on clinical proof
- Crowded IP landscape limits opportunities

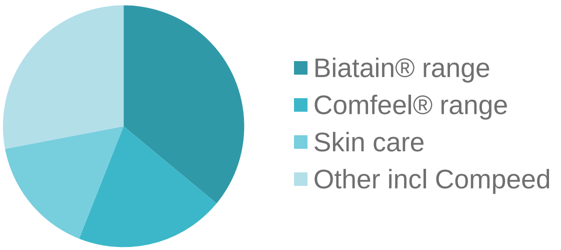
Market trends

- Less invasive treatment methods
- Office-based treatments
- Cost containment
- Innovation key source of competitive advantage

Introducing Wound Care

Disease areas	Chronic wounds • Leg ulcers • Diabetic foot ulcers • Pressure ulcers
Customer Groups & call points	Hospitals • Wound care committees • Specialist nurses/doctors • (Purchasers) Community • Specialist nurses/doctors • General practitioners • District/general nurses • Large nursing homes

Distribution of revenues (WSC)

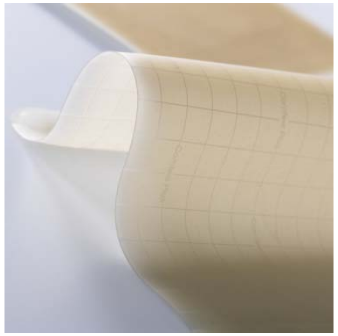


Key products (Biatain® and Comfeel® range)

Biatain® Silicone
- Silicone adhesive and foam dressing
- Launched in 2010

Biatain® Ag
- Antimicrobial foam dressing
- Launched in 2002

Biatain®
- High exudate mgt. foam dressing
- Launched in 1998

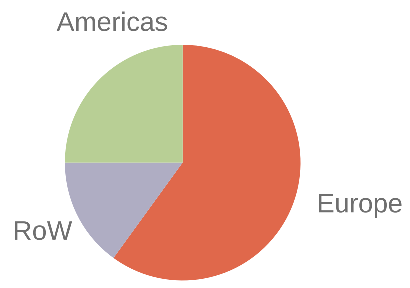


Comfeel® Plus Transparent
- Transparent hydrocolloid dressing
- Launched in 1994

The market for advanced wound care where Coloplast competes

- Global Market size estimated at DKK 12-13bn with 5-7% growth
- Market share: 5-10%
  - Europe 10-15%
  - Americas 0-5%
  - Rest of the world 5-10%
- Main competitors include Convatec, Mölnlycke and S&N

Estimated market value split by region



Market drivers

- Ageing, diabetes, and obesity
- New and more expensive technologies (e.g. silver)
- Investments by industry in sales pressure driving conversion

Market limiters

- Healthcare reforms
- Increased competition
- Distribution taking an active role

Market trends

- Community based treatments
- Simple product offerings
- Cost containment

Improving financial performance driven by…

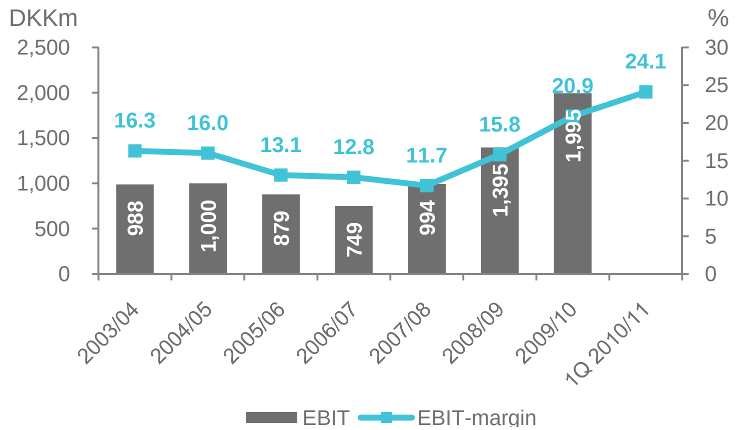
- Improving chronic care sales driven by high investments in professionalizing sales activities further

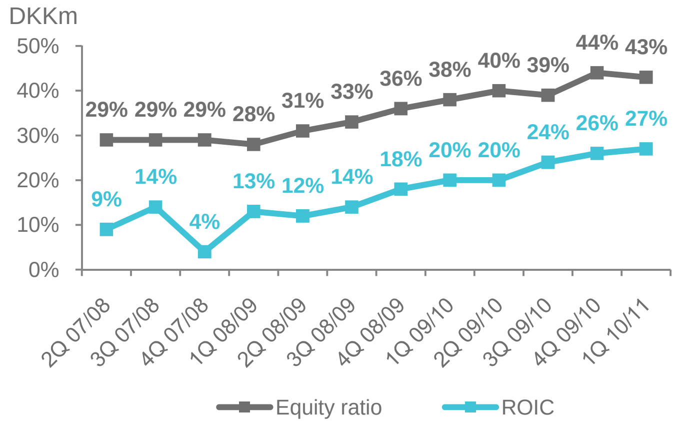
- Transfer of production to low cost countries

- Efficiency gains throughout the organisation

- Lower capex-to-sales from higher capacity utilization and leaner factory footprint

…..Resulting in strong free cash flow generation and high return on invested capital…..





Guidance for 2010/11 confirms current trends, new long-term ambition confirms completion of turn-around

	Guidance 10/11	Guidance 10/11 (DKK)	Long-term ambition
Sales growth	6-8 % (organic)	8-10%	Market+
EBIT margin	23-25%(fixed)	23-25%	Deliver margins in line with the best performing medical device companies *)
CAPEX (DKKm)		300-400	4-5% of sales
Tax rate		~26%	-

*) The peer group includes the following listed 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, American Medical systems Inc.

Coloplast value proposition

Stable long-term growth potential	Close relationships with nurses and end-users provide leading market positions within Ostomy & Continence Care
Growth and expansion potential	US and Emerging Markets hold high potential as well as the Surgical Urology and Wound Care businesses
Strong customer driven innovation capabilities	Focus on providing more value for money for end users and public payers
Improving financial performance	Transfer of production to low cost countries improves production efficiencies. Lean administration

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