Announcement No. 13/2016
30 November 2016

Coloplast acquires Comfort Medical, LLC

Coloplast announced today that it has entered into a definitive agreement to acquire Comfort Medical, LLC (Comfort Medical) for a cash consideration of USD 160m equal to approx. DKK 1,120m on a cash and debt-free basis. The transaction is subject to customary closing conditions including regulatory approvals, and is expected to close in the first quarter of 2016/17.

Comfort Medical is a privately owned, US direct-to-consumer Durable Medical Equipment (DME) nationwide dealer of catheters and ostomy supplies founded in Florida in 2010. Comfort Medical’s business model is based on capturing patients through Direct Response Advertisement and physician referrals. Comfort Medical provides patients with products from a number of different manufacturers including Coloplast. The company is expected to record sales of USD 38m or approx. DKK 270m for the full-year 2016.

The acquisition provides one more piece in Coloplast’s overall ambition of bringing innovative products and services to the US market. Coloplast expects to continue to work with clinicians and channel partners through the various consumer programs with the intent of improving overall end user outcomes.

The transaction is expected to contribute to Coloplast’s long-term growth ambition. The acquisition will, if completed, lead to a revised financial guidance for the financial year 2016/17:

- The organic revenue growth guidance of 7-8% is unchanged. The growth in DKK of 5-6% is expected to be 1-2%-points higher.
- The EBIT margin guidance of 33-34% in constant exchange rates and about 33% in DKK is unchanged.

The long-term guidance of 7-9% organic growth p.a. and an EBIT margin expansion of 0.5%-1.0%-points p.a. is unchanged.

The consideration will be paid in cash and financed through a new credit facility.

For more information on Comfort Medical please refer to www.comfortmedical.com.

Lars Rasmussen
President & CEO

Conference call
Coloplast will host a conference call tomorrow, 1 December 2016 9:00 CET. The call is expected to last 30 minutes. To attend the conference call, call +45 3271 4608, +44 (0)207 1312 711 or +1 646 461 1757 and use pin code 960932.
A webcast will be posted on www.coloplast.com shortly after the conclusion of the conference call.
For further information, please contact

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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, Continence Care and Wound and Skin Care. We operate globally and employ more than 10,000 people.