

Making it easier_ to be yourself

Clothes are a part of my identity,
so I worried about what I could
wear after my operation. Today,
I still dress the way I want.

Stina



Leading intimate healthcare

Kepler Cheuvreux's Digital Autumn Conference 2020

Anders Lonning-Skovgaard, EVP & CFO

Making life easier

Ostomy Care, Continence Care, Wound & Skin Care and Interventional Urology



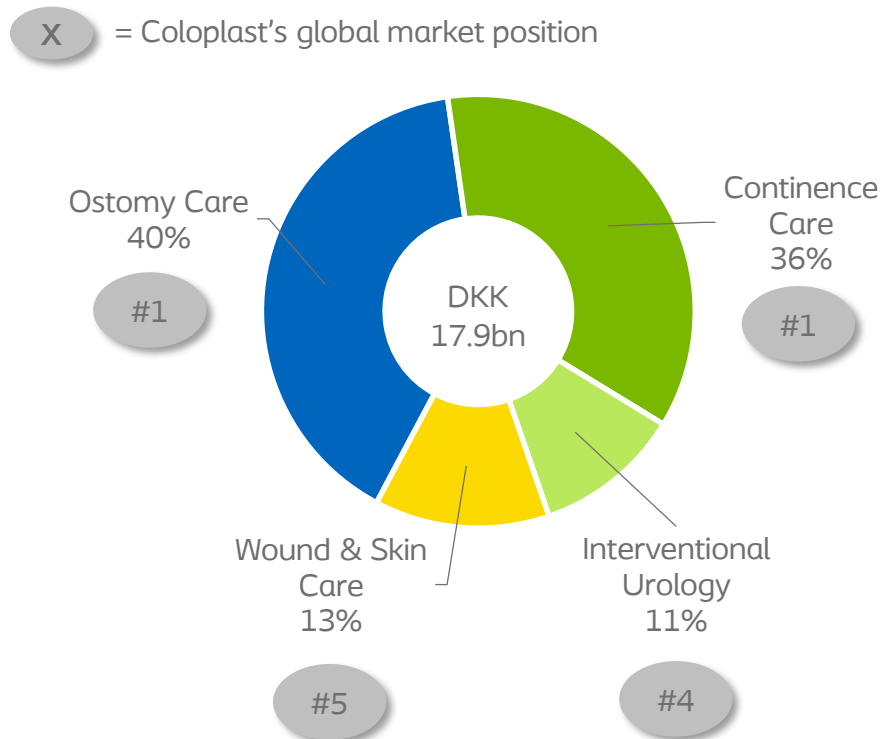
Forward-looking statements

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.

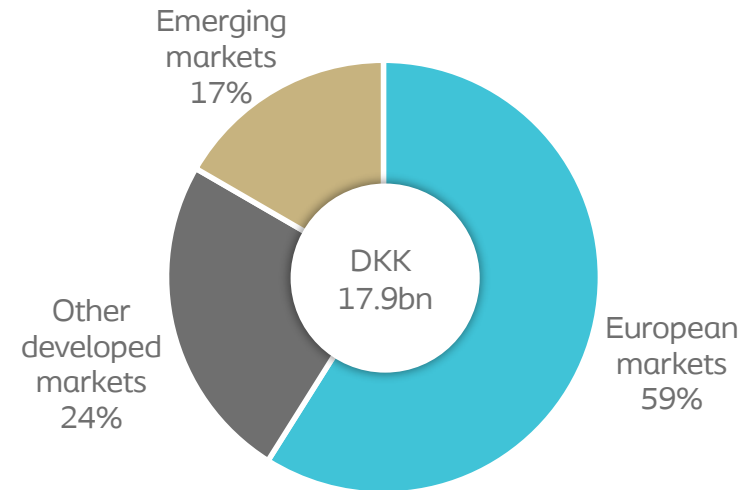
Heavy fluctuations in the exchange rates of important currencies, significant changes in the healthcare sector or major changes in the world economy may impact Coloplast's possibilities of achieving the long-term objectives set as well as for fulfilling expectations and may affect the company's financial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

Coloplast has four business areas all with global sales presence

Group revenue 2018/19 by segment



Group revenue 2018/19 by geography

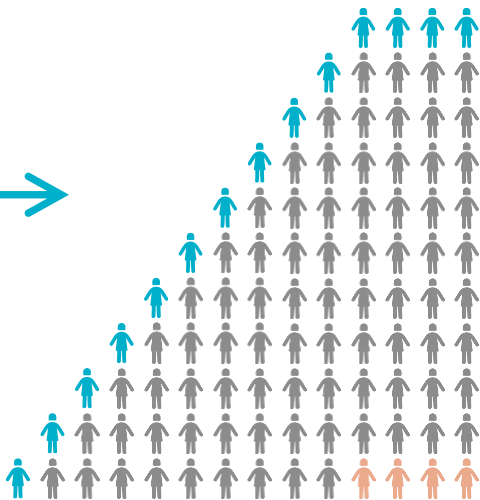


The Chronic Care model secures a predictable revenue stream and stable revenue growth

The chronic care user flow

New user

Installed base of users



One new patient per year...

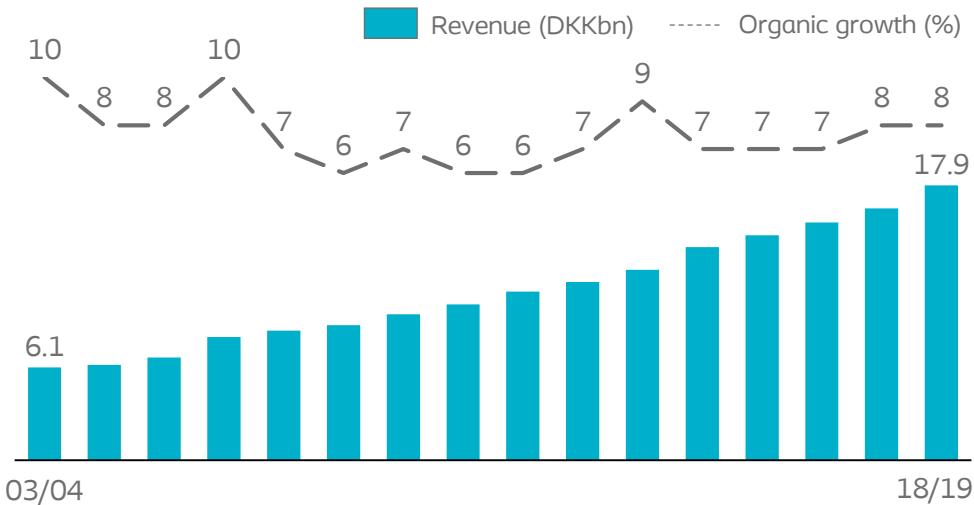
... secures ~10-30 years of predictable revenue stream

Chronic Care condition

Stable flow of loyal users

Solid reimbursement

Coloplast group revenues



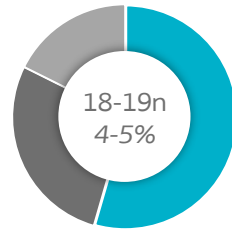
Coloplast has strong market positions in Europe and great commercial potential outside Europe



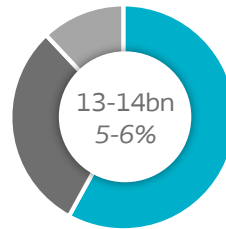
Addressable market

Size in DKK
Growth in %¹

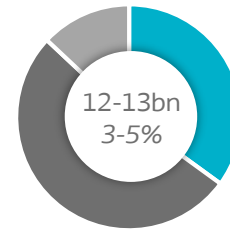
Ostomy



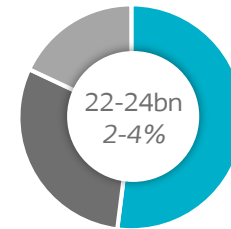
Continenence



Urology



Wound Care



Coloplast regional market shares

40 - 50%
15 - 25%
40 - 50%

45 - 55%
20 - 30%
30 - 40%

20 - 25%
15 - 20%
5 - 10%

5 - 10%
0 - 5%
5 - 10%

Coloplast total market share

35-40%

~40%

~15%

5-10%

Key competitors



Key drivers and limiters

- Ageing population
- Increasing access to healthcare
- Health care reforms
- Re-use of products outside Europe

- Ageing population
- IC penetration potential
- Up-selling
- Health care reforms
- Commoditization

- Ageing, obesity
- Underpenetration
- Cost consciousness
- Clinical requirements
- Less invasive/office procedures

- Ageing, obesity, diabetes
- New technologies
- Healthcare reforms
- Competition
- Community treatment

Coloplast's LEAD20 strategy was focused on revenue and earnings growth across 4 major themes

1

Superior products & innovation

2

Unique user focused market approach

3

Unparalleled efficiency

4

Strong leadership development



Long-term guidance for the LEAD20 strategy period aimed at accelerating growth and long-term value creation

Revenue growth
annual organic

7–9%

EBIT margin
constant currencies

>30%

Financial guidance for FY 2019/20 – guidance range narrowed

	Guidance 2019/20	Guidance 2019/20 (DKK)*	Key assumptions
Sales growth	~4% from previously 4-6% (organic)	3-4% from previously 4-6%	<ul style="list-style-type: none"> The situation in Interventional Urology gradually normalises in Q4 Majority of 150m stock building from Q2 reversed in Q3 – expected to fully reverse in Q4 Lower growth in the UK chronic care business driven by a decline in new patients due to COVID-19 Larger negative impact on Wound & Skin Care business in H2 19/20 than previously anticipated. China WC expected to normalise in Q4 Stable supply and distribution of products across the company
EBIT margin	~31% from previously 30-31% (constant exchange rates)	~31% from previously 30-31%	<ul style="list-style-type: none"> Global Operations Plan 4 – savings of 100bps partly offset by negative impact from wage inflation and labour shortages in Hungary Incremental investments of up to 2% of revenue in China, other EM countries, US and UK No restructuring costs Prudent approach to costs due to COVID-19 situation Extraordinary costs related to COVID-19
CAPEX (DKKm)		~950m	<ul style="list-style-type: none"> New machines for new and existing products, establishment of volume site in Costa Rica, investments into automation at volumes sites and IT investments
Tax rate		~23%	

*DKK guidance is based on spot rates as of August 14th 2020

Key highlights from 2018/19 Corporate Responsibility initiatives

Empowering People



Our Access to Healthcare programme has supported 62 projects since 2007. This year, we entered a 3-year plan to raise the standard of care for spinal cord injured patients in China. Today, around two million Chinese citizens are spinal cord injured



>800 healthcare professionals attended Continenence Days in Denmark – focused on the neurogenic bladder and bowel



83% of users expressed feeling an improved quality of life through their participation in Coloplast Care

Acting respectfully



New target to increase share of diverse teams (gender, generation, nationality)



30% reduction in occupational injuries in 18/19 to our 2020 target of a 3.0 LTI frequency



Established Remuneration and Nomination Committee



Updated Code of Conduct, 99% of white collars trained



100% of raw material suppliers screened for human rights

Minimising footprint



Achieved 100% electricity from renewable sources



32% recycling coverage of production waste in 18/19
Target of 35% by the end of 2020



Airfreight as a % of total transport has decreased to 5.1% from 10.7% last year
Long-term ambition is to reduce to less than 3%



NOTE: Full statements to be found in Coloplast's Corporate Responsibility Report 2018/19

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