



Conference call presentation – 9M 2012/13

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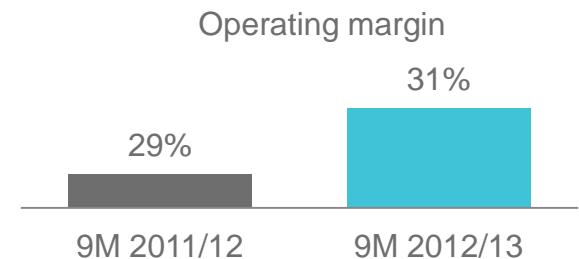
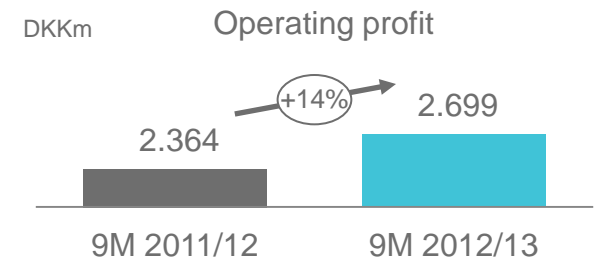
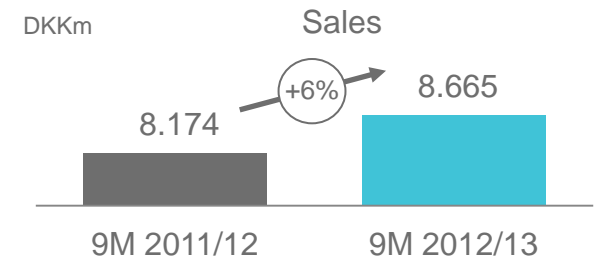
Forward-looking statements

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.

Solid performance in 9M 2012/13

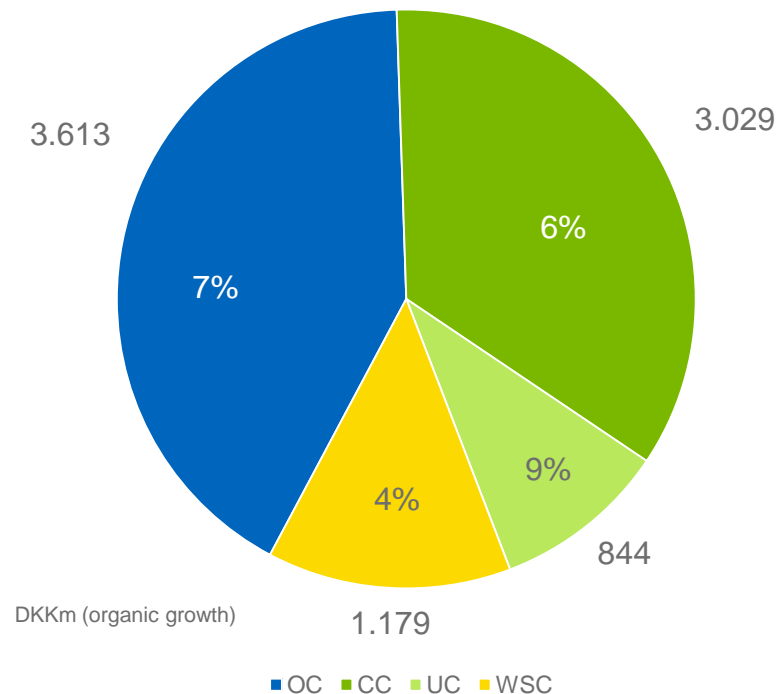
- 6% organic sales growth (6% in DKK)
- Satisfactory EBIT margin of 31%, both in DKK and fixed currencies
- EPS diluted increased by 23% to DKK 9.14
- FCF increased by DKK 183m to DKK 1,650m
- ROIC after tax of 42% against 36% last year
- Organic full year guidance for 2012/13:
 - Growth rate of 6-7% organic and 5-6% in DKK (Unchanged)
 - EBIT margin in fixed currencies and DKK of 31-32% (Unchanged)
 - Tax rate now expected at around 25%, due to one time impact of change in the Danish corporate tax rate



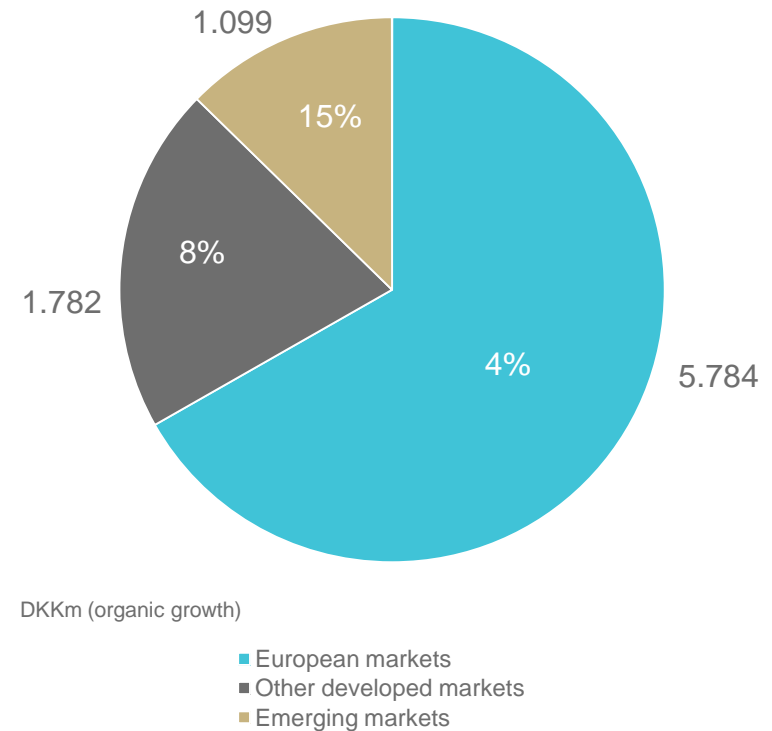
Satisfactory organic growth of 6%, despite slight decline in Chronic Care growth compared to FY 2011/12 level

Group revenue 9M 2012/13 by segment

9M 2012/13 sales: DKK 8.7bn



Group revenue 9M 2012/13 by geography



Satisfactory financial performance in 9M 2012/13

- Satisfactory gross margin of 67%, up by 1% point against last year
- SGA decreased by 1% point to 33%
- EBIT margin was 31% against 29% last year (adjusted LY 31%)
- Working capital to sales was 23% which was in line with same period last year but an increase compared to beginning of the year
- CAPEX increased by 25% due to investments in production machinery for new products
- Free cash flow up by 12% to DKK 1,650m
- ROIC after tax up by 6% points to 42%

MDKK	9M 2012/13	9M 2011/12
Gross profit	5.837	5.433
Gross margin	67%	66%
SGA-to-sales	33%	34%
EBIT	2.699	2.364
EBIT margin	31%	29%
NWC-to-sales	23%	23%
CAPEX	295	236
CAPEX-to-sales	3,4%	2,9%
Free cash flow	1.650	1.467
ROIC after tax	42%	36%
NIBD	(791)	(142)

Guidance for 2012/13 largely unchanged – tax rate now expected to be around 25%

	Guidance 12/13	Guidance 12/13 (DKK)	Long-term ambition
Sales growth	6-7% (organic)	5-6%	Market+
EBIT margin	31-32% (fixed)	31-32%	Deliver margins in line with the best performing medical device companies *)
CAPEX (DKK m)		~400	~4% of sales
Tax rate		~25%	-

*) 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, Shandon Weigao Group Medical