Roadshow presentation

FY 2025/26

Making life easier

Impact4: Setting the standard of care at scale



Davis | User, Bowel Care

Coloplast

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.

Revised financial ambition towards 2030

Financial ambition towards 2030:

5–7%

Organic growth per year

Mid-20% range

EBIT margin in constant currencies, before special items

Around 20%

ROIC in FY 2029/30

The revised ambition reflects higher investment in long-term growth opportunities and changes in our external environment

Impact4 framework:



Grow through innovative customer offerings



Unlock next level efficiency gains



Embrace technology to elevate user experience and scale



Cultivate a winning and sustainable company

Creating capacity to invest in our Impact4 priorities

1. Sustain the strength and power of Chronic Care
2. Increase focus on US opportunity
3. Accelerate Wound & Tissue Repair
4. **Fund growth through continuous improvement and focused capital deployment**
5. Evolve our culture and people agenda

4 'Funding the Journey' program initiated

Unlocking resources

Freeing up DKK 500m:

- Right-sizing China organisation
- Lifting Biologics profitability
- Organisational simplification
- Reducing indirect procurement spend

Reinvesting in growth

Key investments:

- Chronic Care innovation
- Chronic Care commercial
- US Chronic Care
- US Interventional Urology
- Technology & AI

Coloplast well-positioned for long-term value creation

Category leadership in structurally attractive growth markets

Stable and predictable revenue model in Chronic Care with #1 positions

~25% of revenue in the US, with significant growth opportunity

Above-market revenue growth and industry-leading profitability

A **purpose-driven organisation** and strong innovation culture



Ostomy Care: #1



Continence Care: #1



Laryngectomy: #1
Tracheostomy: #4



Interventional Urology: #4
Men's Health: #2



AWD: #4
Biologics: #4

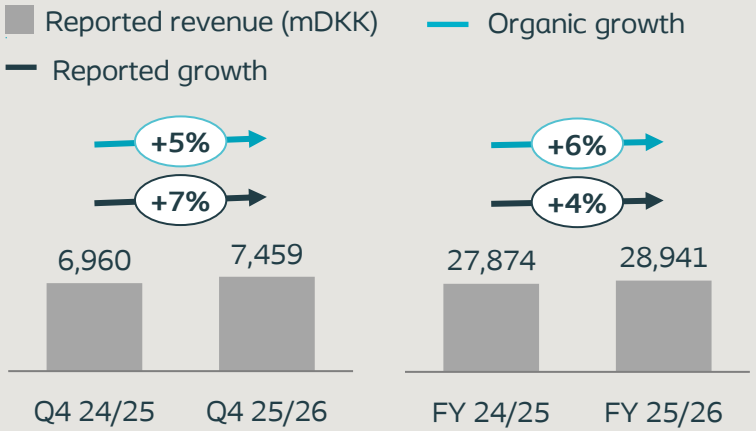
>75%
of sales from #1 global market share positions

>25 years
of consistent organic revenue growth

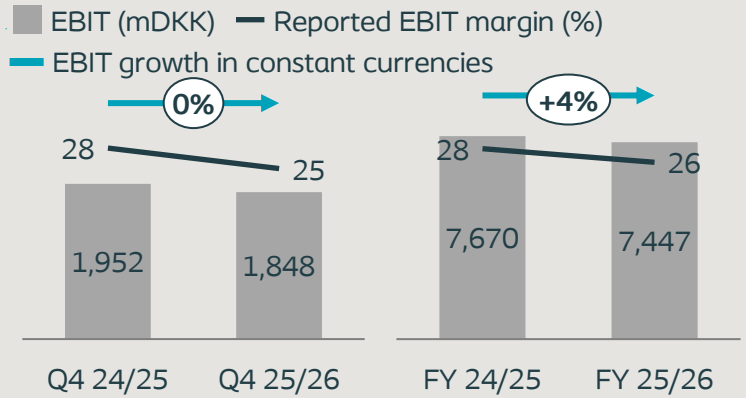
>25 years
of stable dividend payout

FY 25/26: 6% organic growth, 4% EBIT growth[1,2] and 26% EBIT margin[1,2]
FY 26/27 guidance: 5-7% organic growth and EBIT[6] margin ~25%

Revenue growth



EBIT before special items



FY 2025/26 highlights

- Organic growth was 6% and reported growth in DKK was 4%. Reported growth was negatively impacted by currencies (~2-pts).
  - Chronic Care: Ostomy Care delivered 5% growth, driven by broad-based contribution across regions ex. China. Continence Care delivered 7% growth, driven by continued strong contribution from Luja™. Voice & Respiratory Care delivered 8% growth, driven by high-single digit growth in Laryngectomy.
  - Acute Care: Wound & Tissue Repair delivered 2% growth, negatively impacted by reimbursement-related challenges in Biologics. Interventional Urology grew 7%, driven by continued strong momentum in the US Men's Health business.
- EBIT[2] was DKK 7,447 million. EBIT[2] in constant currencies increased 4% compared to last year, while reported EBIT[2,3] decreased 3%. The EBIT margin[2,3] was 26%, against 28% last year, with ~100 bps negative impact from currencies and ~40 bps incremental negative impact from Kerecis, investments related to *Impact4* and an increase in inflationary pressure in Q4.
- Return on invested capital (ROIC) after tax before special items was 15%, on par with last year[4]. Strong free cash flow-to-sales ratio at 22%, compared to 19% last year[5].
- Year-end dividend of DKK 18.00 per share proposed, bringing the total dividend for the year to DKK 23.00 per share.

FY 2026/27 organic growth expected at 5-7% and EBIT margin[6] expected around 25%

- FY 2026/27 organic growth assumes continued good momentum in Chronic Care, mid- to high-single digit growth in Interventional Urology, return to growth in Biologics from Q2 and price pressure from reforms in Germany and France.
- FY 2026/27 EBIT margin[6] includes inflationary pressure on cost of goods sold and a step up in innovation and commercial investments, partly offset by 'Funding the journey' program which will free up ~DKK 500 million with full impact in FY 2027/28.
- Reported growth in DKK of 7-9%, (~2%-pts positive impact from currencies), while the reported EBIT margin before special items will include up to 50 bps positive impact from currencies, calculated using current spot rates.

1. In constant currencies 2. Before special items expenses of DKK 3,195 million in FY 2025/26 3. Before special items expenses of DKK 469 million in FY 2024/25. 4. Last year adjusted for the impact from the Kerecis IP transfer. 5. Excluding impact from the Uromedica acquisition this year and the Skin Care divestment last year. 6. In constant currencies, before special items

FY 2025/26 organic growth of 6% driven by Chronic Care and Interventional Urology

FY 2025/26 revenue by business area

Business area	Reported revenue mDKK	Organic growth	Share of organic growth
Ostomy Care	10,282	5%	34%
Continence Care	9,442	7%	38%
Voice & Respiratory Care	2,419	8%	11%
Wound & Tissue Repair	3,849	2%	4%
Interventional Urology	2,949	7%	13%
Coloplast Group	**28,941**	**6%**	**100%**

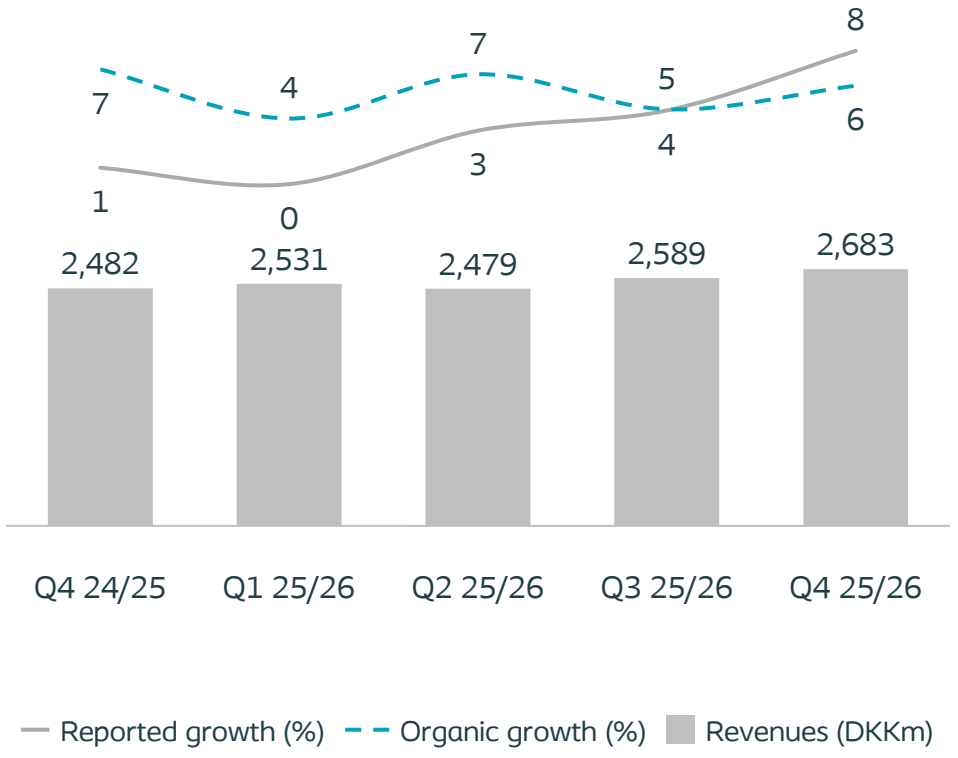
FY 2025/26 revenue by geography

Geographic area	Reported revenue mDKK	Organic growth	Share of organic growth
European markets	16,248	5%	51%
Other developed markets	7,927	7%	34%
Emerging markets	4,766	5%	15%
Coloplast Group	**28,941**	**6%**	**100%**

Coloplast

Ostomy Care organic growth of 6% in Q4, with broad-based contribution across regions ex. China. FY 25/26 organic growth of 5%

Ostomy Care performance



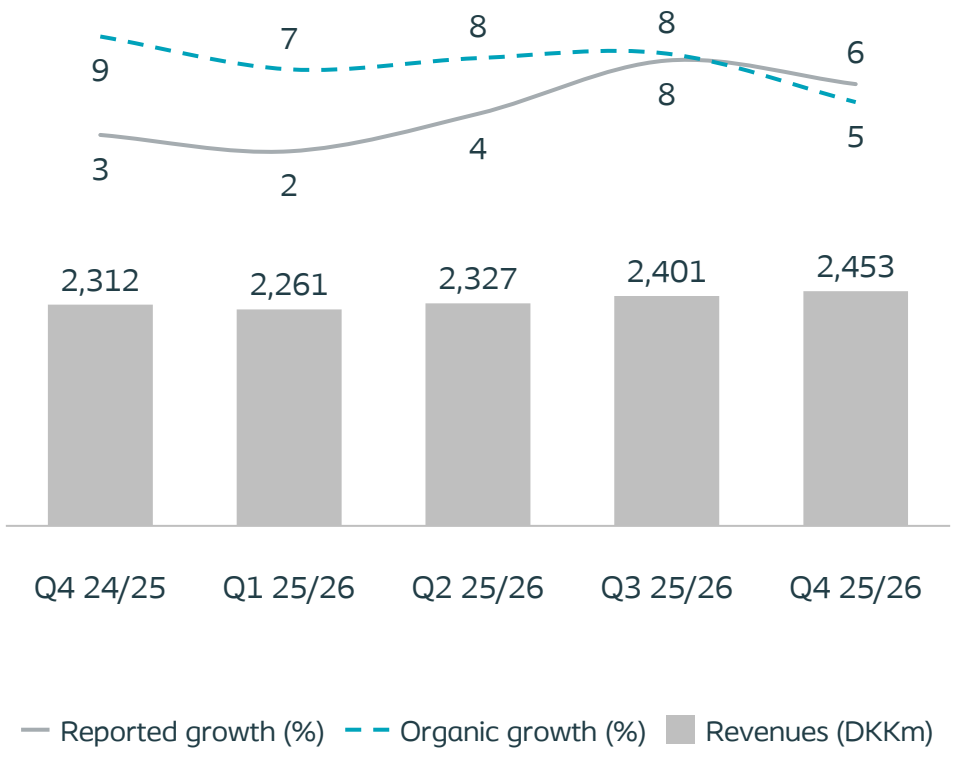
Q4 and FY 2025/26 highlights

- Q4 organic growth was 6% with broad-based contribution across regions excluding China. Organic growth excluding China was 7% in both Q4 and FY. Reported growth in Q4 was 8%.
- FY 2025/26 organic growth was 5%, and reported growth was 4% with broad-based contribution across regions excluding China:
  - The US delivered strong growth with market share gains across both the acute and community channels, resulting in an increase in the US Ostomy Care market share to around 20%.
  - Growth in Europe was driven by the UK, Italy and Germany. Emerging markets growth was primarily driven by LATAM.
  - In China, a new sales channel strategy reduced inventories significantly in H2 2025/26, improving channel economics, but resulting in a temporary negative impact on growth.
  - From a product perspective, the **SenSura Mio** portfolio was the main growth contributor, with good performance across the range.
- Coloplast is the global market leader in Ostomy Care, with 35-40% market share of a DKK 25-26 billion market, growing around 4% annually. In FY 2025/26, we continued to gain market share across all our key markets.

Coloplast

Continence Care grew 5% organically in Q4 driven by continued strong contribution from Luja. FY 2025/26 organic growth of 7%

Continence Care performance



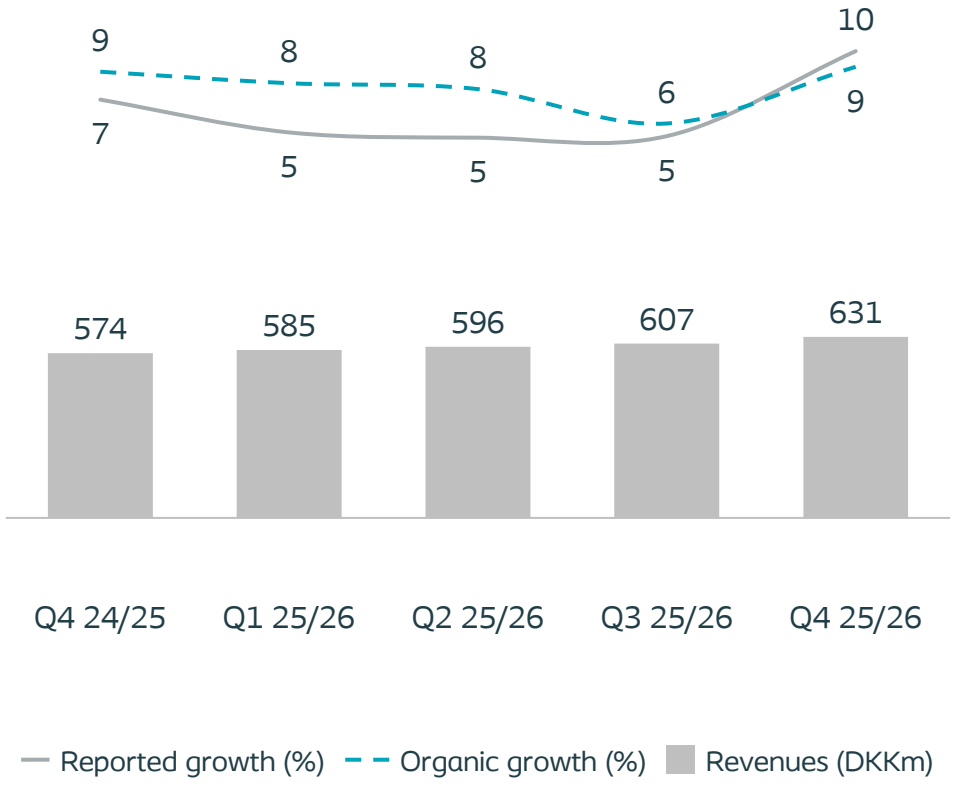
Q4 and FY 2025/26 highlights

- Q4 organic growth was 5% driven by Europe and strong contribution from Luja. Reported growth in Q4 was 6%:
  - Growth in Q4 was negatively impacted by a high baseline and order phasing in the US between Q3 and Q4, while the underlying momentum in the US remained strong.
- FY 2025/26 organic growth was 7%, and reported growth was 5%, driven by double-digit growth in the US and good momentum in Europe:
  - **Luja** was the main growth contributor, driven by both the male and female catheters.
  - **Bowel Care** delivered strong double-digit growth, driven by the Peristeen portfolio in Europe.
  - Coloplast has recently supported efforts to improve reimbursement for intermittent catheters in South Korea, which will take effect from December 2026 and will improve affordability and access to care for thousands of users in the country.
- Coloplast is the global market leader in Continence Care, with 40-45% market share of a DKK 20-21 billion market, growing 5-6% annually. In FY 2025/26, we continued to gain market share across all our key markets.

Coloplast

Voice & Respiratory Care grew 9% in Q4, driven by both Laryngectomy and Tracheostomy. FY 25/26 organic growth of 8%

Voice & Respiratory Care performance



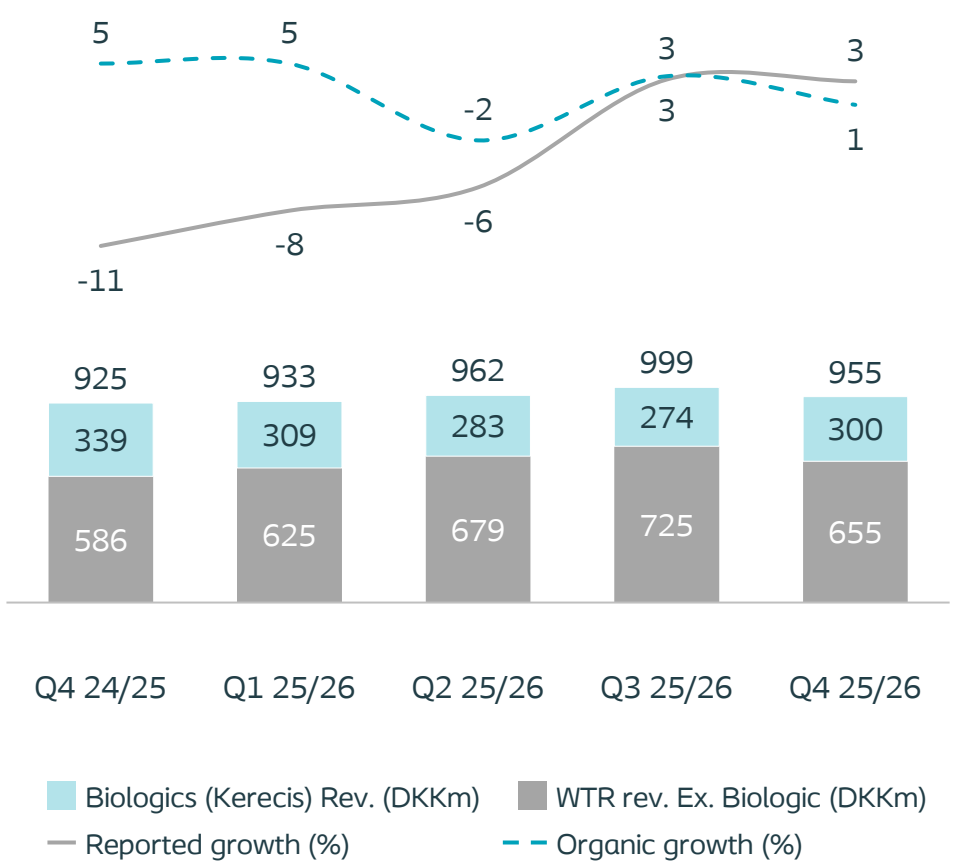
Q4 and FY 2025/26 highlights

- Q4 organic growth was 9%, and reported growth was 10%:
  - Growth in Laryngectomy was high single-digit in Q4, while tracheostomy delivered around double-digit growth, benefiting from order phasing in distributor markets.
- FY 2025/26 organic growth was 8%, and reported growth was 6%:
  - High-single digit growth in Laryngectomy, driven by an increase in the number of patients served in existing and new markets and an increase in patient value driven by the **Provox Life** portfolio.
  - From a geographical perspective, growth was broad-based, driven by Europe and the US, while Emerging markets was the fastest growing region. Markets with recent reimbursement openings, such as Poland, also made a solid contribution to growth and grew double-digit.
- Coloplast is the global market leader in Laryngectomy, with a market share of ~85% in a DKK 2-2.5 billion market, growing 8-10% annually.
- In Tracheostomy, Coloplast holds a market share of around 10% in a DKK 4-6 billion market, growing 5-6% annually.

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Wound & Tissue Repair grew 1% in Q4 with continued impact by the Biologics reimbursement change. FY 25/26 organic growth of 2%

Wound & Tissue Repair performance



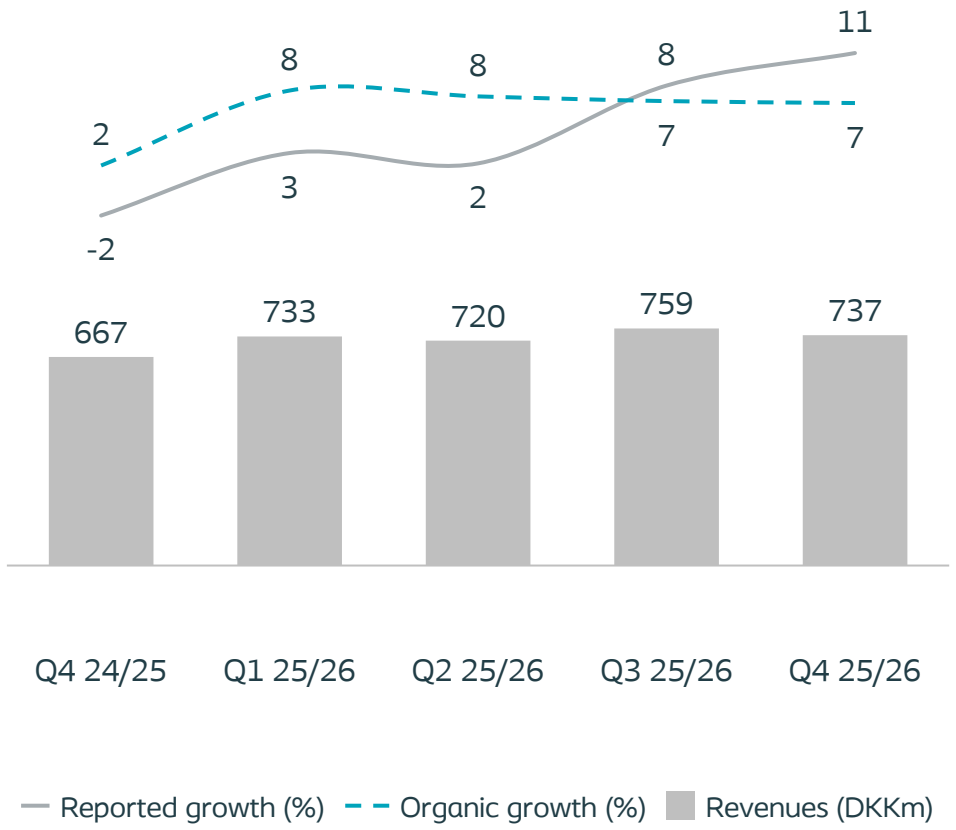
Q4 and FY 2025/26 highlights

- Q4 organic growth was 1%, and reported growth was 3%:
  - **Advanced Wound Dressings** delivered 9% organic growth, benefiting from the annualisation of the impact from the product return in China.
  - **Biologics** organic growth declined 12%, reflecting the out-patient reimbursement change and high baseline.
- FY 2025/26 organic growth was 2%, and reported growth was -2%, with 2%-pts negative impact from the Skin Care divestment (two months impact):
  - **Advanced Wound Dressings** delivered 2% organic growth, driven by the US and tenders in the Middle East, offset by softness in Europe and negative impact from the product return in China (initiated in Q3 24/25).
  - **Biologics** organic growth was a decline of 3%, impacted by the reimbursement change in the out-patient setting. In-patient continued to perform well and delivered double-digit growth.
  - From a product perspective, **Biatain Superabsorber** was the main growth contributor in Advanced Wound Dressings, while **SurgiClose** was the main growth contributor in Biologics.
- The global market for Wound & Tissue Repair is estimated at DKK 49-52 billion. Coloplast became the fourth largest manufacturer in Biologics, improving its position from last year, and we continue to be the fourth largest manufacturer in Advanced Wound Dressings, with a market share of 5-10% in both.

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Interventional Urology grew 7% in Q4, driven by the US Men's Health business. FY 25/26 organic growth of 7%

Interventional Urology performance



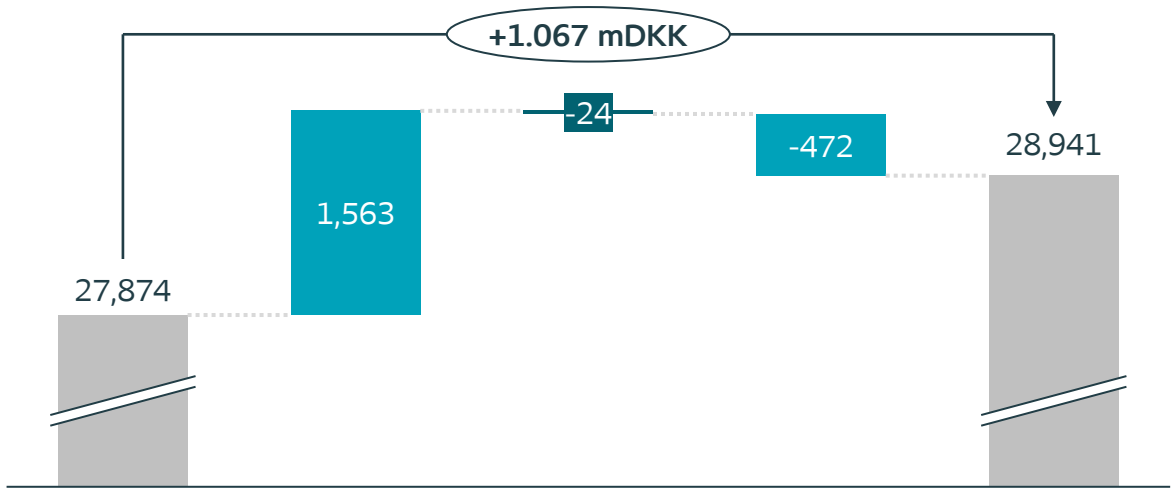
Q4 and FY 2025/26 highlights

- Q4 organic growth was 7%, driven by continued strong momentum in Men's Health in the US. Reported growth was 11% in the quarter.
- FY 2025/26 organic growth was 7%, and reported growth was 6%, driven by the US and Europe:
    - The Men's Health business grew double-digit and was the main growth contributor, driven by the **Titan** Inflatable Penile Prosthesis in the US.
    - **ProACT**, a stress urinary incontinence system added to our portfolio through the acquisition of Uromedica in February 2026, delivered a strong year.
- In June 2026, Coloplast received FDA approval for **Titan Prime** in the US, with product launch expected in the coming months[1].
- **Intibia**[2] is now expected to launch in the US at the beginning of 2027/28 due to the currently anticipated FDA review timing.
- The global market for Interventional Urology products in which Coloplast operates is estimated at DKK 22-23 billion, growing at 3-5% annually. Coloplast has an estimated global market share of around 15%, with strong market share gains in the men's health segment during FY 2025/26.

1. Coloplast's Next Generation Inflatable Penile Prosthesis Approved by the FDA – can help millions of men. 2. Investigational device currently under development. Not cleared or approved for sale in U.S. or any market.

FY 2025/26 reported revenue grew 4%, with 6% organic growth and 2%-points negative impact from currencies

FY 2025/26 Revenue development (mDKK)



Reported revenue FY 2024/25	Organic growth (constant currencies)	Inorganic	Currency effect	Reported revenue FY 2025/26
Growth	5.6%	-0.1%	-1.7%	3.8%

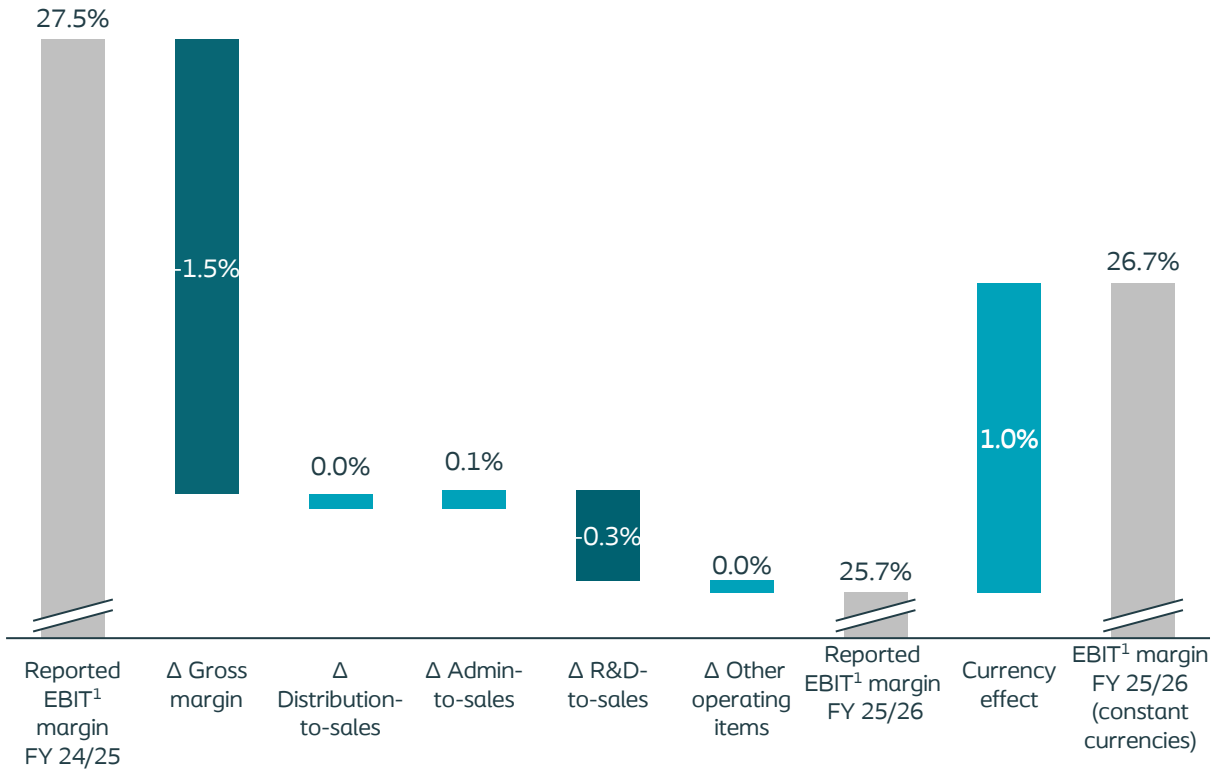
FY 2025/26 highlights

- Reported revenue increased by DKK 1,067 million, or ~4% vs. last year.
- Organic growth was ~6% or DKK 1,563 million, driven by:
  - Broad-based growth in **Ostomy Care** ex. China.
  - Strong growth in **Continence Care,** driven by Luja.
  - Strong growth in **Voice & Respiratory Care,** driven by Laryngectomy.
  - **Wound & Tissue Repair** impacted by US biologics reimbursement change and China product return.
  - Strong growth in **Interventional Urology,** driven by Men's Health in the US.
- Inorganic revenue from the skin care divestment in December 2024 and the Uromedica acquisition in February 2026 had a neutral impact on the reported revenue.
- Foreign exchange rates had a negative impact of ~2%-points on reported growth, mainly related to the depreciation of the USD, GBP and a basket of Emerging markets currencies against the DKK.

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Reported EBIT margin of 26%[1] in FY 2025/26: ~100 and ~40 basis points negative impact from currencies and Kerecis respectively

FY 2025/26 EBIT margin development before special items (%)



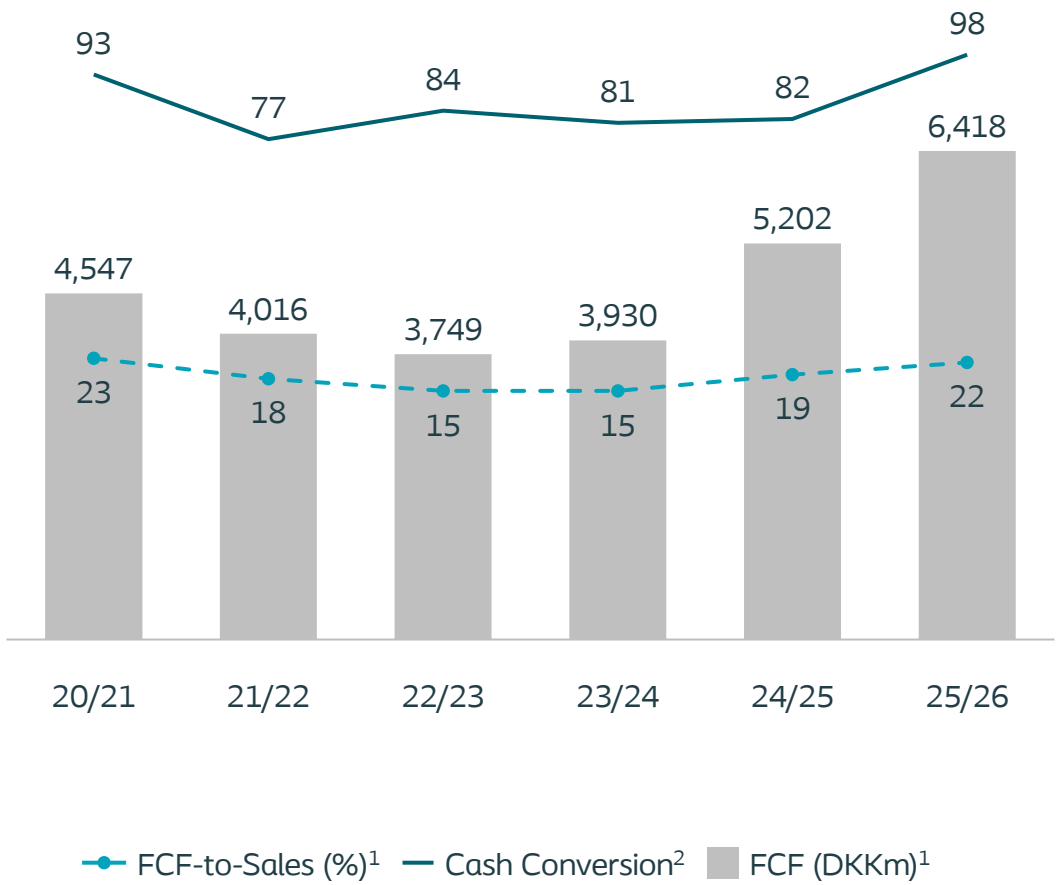
FY 2025/26 highlights

- **Gross margin** of 67%, compared to 68% last year:
  - Negative impact from currencies (~100 basis points) and ramp-up costs in Costa Rica and Portugal.
  - Inflation on costs of goods sold stable most of the year, however, we started to see the impact of the Middle East conflict in Q4 on raw material and freight prices.
- **Operating expenses** amounted to DKK 11,799 million, a 5% increase from last year:
  - Distribution-to-sales ratio was 33%, on par with last year. Distribution costs grew 4% vs. last year, mostly reflecting Kerecis one-off costs in Q1 and Impact4 investments.
  - The Admin-to-sales ratio was 4%, on par with last year.
  - The R&D-to-sales ratio was 4% vs. 3% last year, driven by higher activity levels in Chronic Care and Biologics.
- **EBIT before special items** amounted to DKK 7,447 million, a 3% decrease from last year. The reported EBIT margin before special items was 26%, against 28% last year, and includes:
  - ~100 basis points negative impact from currencies.
  - ~40 basis points incremental negative impact from Kerecis.

1) Before special items expense of DKK 3,195 million in FY 2025/26 and special items expense of DKK 469 million in FY 2024/25.

Strong FCF-to-sales ratio[1] at 22% in FY 2025/26 vs. 19% last year: positive working capital development and lower net financial items

FCF development[1]



FY 2025/26 highlights

- **Adjusted FCF**[1] in FY 2025/26 was DKK 6,418 million, or a 23% increase, while **adjusted FCF-to-sales** ratio was 22%, compared to 19% last year (excluding acquisition costs this year and benefit from the divestment last year):
  - **NWC-to-sales** was 24%, compared to 26% in FY 2024/25. Favorable development driven by trade receivables and timing of trade payables. NWC-to-sales ratio is expected to stay around 24% in the Impact4 strategic period.
  - Positive impact from lower net financial items.
  - Negative impact from higher income tax paid and higher CAPEX.
- **CAPEX-to-sales** ratio was 5%, on par with last year, and includes investments in the new manufacturing site in Portugal, which became operational in Q4 2025/26.

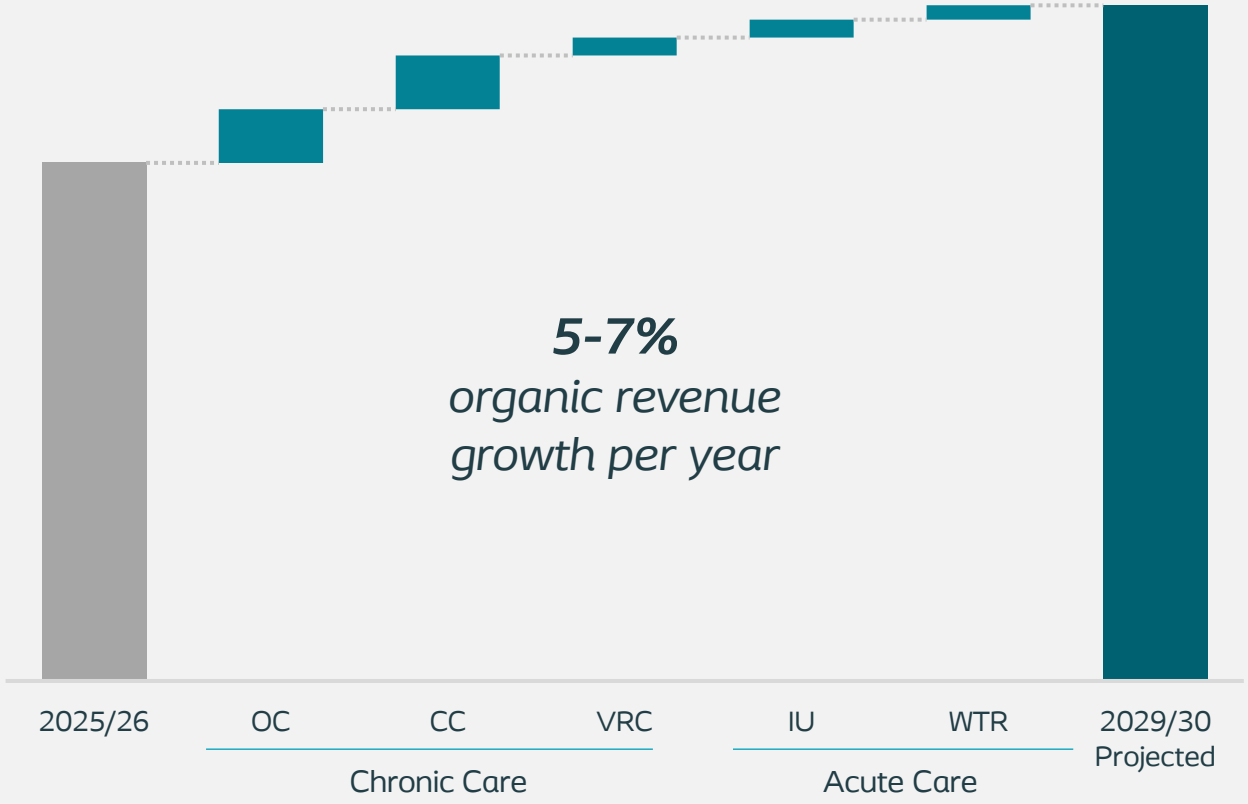
1) FCF adjustments: FY 2025/26 adjusted for acquisition costs related to Uromedica. FY 2024/25 adjusted for the Skin Care divestment. FY 2023/24 adjusted for the extraordinary tax payment related to the transfer of Atos Medical's Intellectual Property (net impact of DKK 2.5 billion). FY 2022/23 adjusted for acquisitions, Mesh payments, and payment related to the formal resolution of the US Veterans Affairs matter; FY 2021/22 and FY 2020/21 adjusted for acquisitions and Mesh payments 2) Cash Conversion calculated as FCF ex. Mesh payments, interest payments, tax payments, M&A and marketable securities relative to EBIT before special items. Cash Conversion is trailing twelve months 3) FY 2024/25 adjusted for divestment of DKK 192 million 4) FY 2023/24 adjusted for the extraordinary tax payment of DKK 2.5 billion

Coloplast

2030 organic growth ambition: continued strength in Chronic Care and Interventional Urology, slower growth in Wound & Tissue Repair

Illustrative growth contribution until FY 2029/30

Absolute revenue growth contribution, bnDKK



FY 2029/30 ambition: 5-7% organic growth per year

- **Chronic Care**: continued growth above the market
- **Wound & Tissue Repair:** mid-single digit growth driven by the reimbursement change in biologics
- **Interventional Urology:** mid- to high-single digit growth
- **Neutral to negative impact from pricing** over the rest of the period
- Based on current estimates, the impact from the **Competitive Bidding Program** in the US is included

FY 2026/27 guidance: 5-7% organic growth

- **Chronic Care:** continued growth above the market
- **Wound & Tissue Repair:** reimbursement change in biologics annualized in Q2. Continued softer momentum in Advanced Wound Dressings in Europe, partly offset by easier baseline in China
- **Interventional Urology**: mid- to high single-digit growth
- **Pricing pressure** from healthcare reforms in France and Germany

*expected implementation in January 2028

Coloplast

2030 EBIT margin ambition: step up in investments and external headwinds, partly offset by 'Funding the journey' program

Illustrative development in EBIT margin[1] until FY 2029/30

EBIT margin contribution, %



FY 2029/30 ambition: EBIT margin in the mid-20% range over the period

- **Step up in investments** in innovation and selected commercial areas
- **External headwinds** from pricing pressure and inflation on the rise
- **Funding the journey** program to free up around DKK 500 million with full impact in FY 2027/28

FY 2026/27 guidance: EBIT margin of around 25%

- **Inflationary headwinds** of 3-4% on raw materials and freight (accounting for around 55% of COGS)
- **Continued ramp up,** primarily in Portugal
- **Step up in investments**
- **'Funding the journey'** benefit, with around 75% of the impact already in FY 2026/27, to support step up in investments and partly offset inflationary headwinds

1. In constant currencies. Before special items.

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FY 2026/27 guidance: organic revenue growth expected at 5-7% and EBIT[1] margin expected to be around 25%

	GUIDANCE 2026/27	GUIDANCE (DKK)[2]	KEY ASSUMPTIONS

SALES GROWTH	5-7%	7-9%	• Continued good momentum in Chronic Care with growth above the market
			• Wound & Tissue Repair:
			  • Biologics: slow start in Q1 due to the reimbursement change in the out-patient setting; return to growth expected in Q2
			  • Advanced Wound Dressings: continued softer momentum in Europe, partly offset by easier baseline in China
			• Interventional Urology: mid- to high single-digit growth
			• Pricing pressure from healthcare reforms in France and Germany
			• ~2%-points positive impact from currencies expected on reported growth in DKK

EBIT MARGIN[1]	Around 25%		• Gross margin: inflationary headwinds of 3-4% (impacting raw materials and freight, accounting for around 55% of total costs of goods sold of DKK 9.7 billion in FY 2025/26) and continued ramp-up, primarily in Portugal • A step up in investments impacting operating expenses • 'Funding the journey' program to free up around DKK 500 million of which around 75% impacting FY 2026/27. 'Funding the journey' will support the step up in investments through resource reallocation, while partly offsetting gross margin headwinds • Immaterial impact from tariffs; our products are expected to remain exempted • Reported EBIT margin will include up to 50 basis points positive impact from currencies
ROIC[3]		Around 16%	
CAPEX-TO-SALES		Around 5%	• Includes investments in innovation, new machines for existing products, IT and sustainability investments.
TAX RATE		Around 22%	• Coloplast's tax rate during the Impact4 strategic period is expected to be around 22%, benefiting from the recent IP transfers (Atos Medical and Kerecis).

1) In constant currencies, before special items 2) DKK guidance is based on spot rates as of 30 October 2026 3) After tax, before special items

We recently inaugurated our largest manufacturing site to date in Portugal, expanding production capacity to meet growing demand

- Two-floor 50,000 m2 facility in Felgueiras, Portugal, to add production capacity to meet growing global demand for **continence care products**
- **Production is already underway** at the site, which is expected to employ more than 800 people in the region over time
- Portugal offers **a qualified and highly trained labour force** at a **competitive cost level**, combined with large supply of **renewable energy**
- Site allows for **diversification of our manufacturing** footprint in Europe
- With new site in Portugal operational, Coloplast has **sufficient production capacity** to reach its targets within the current strategy period **without constructing additional manufacturing sites**



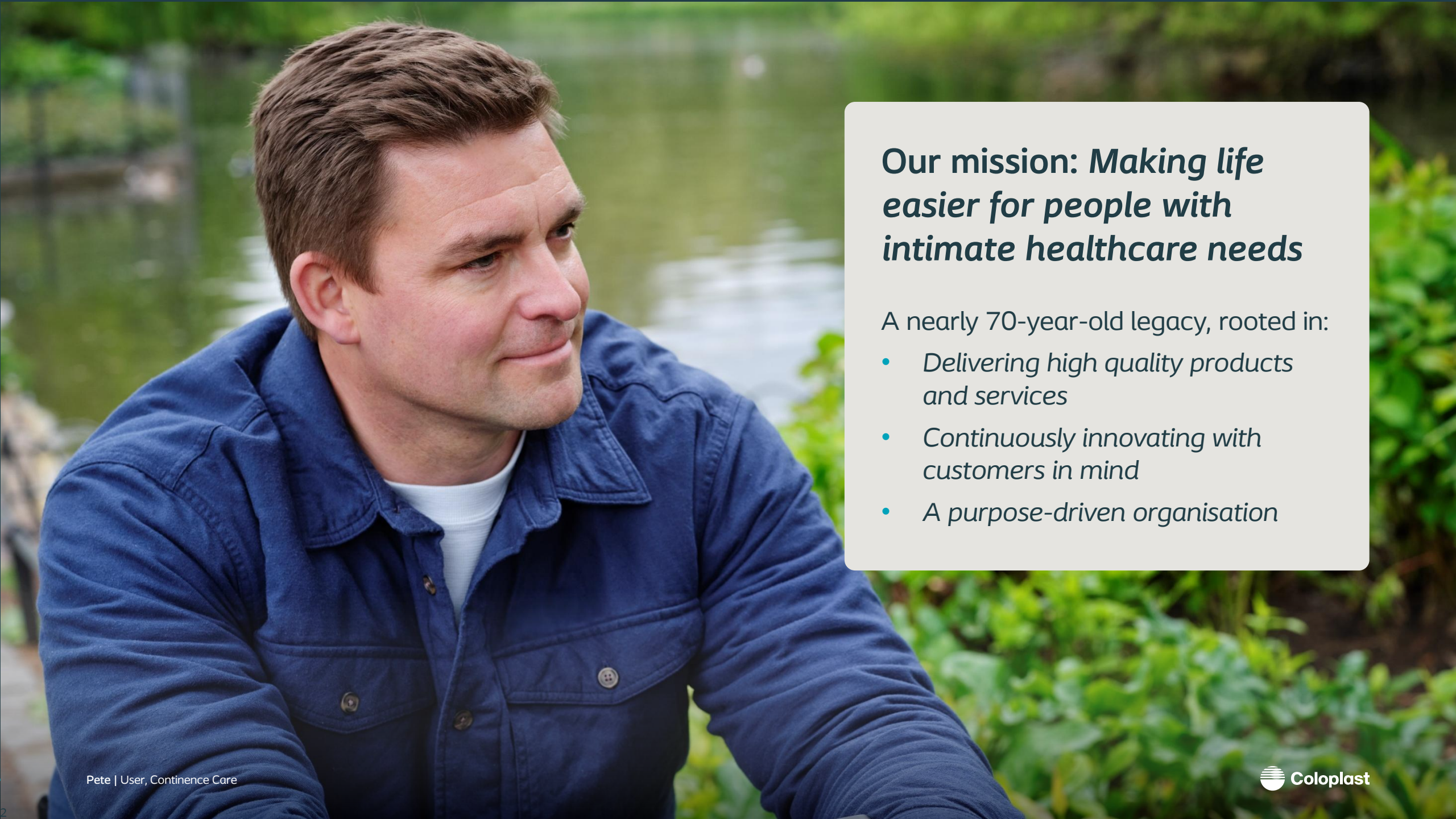
Introduction to Coloplast

Leading intimate healthcare



Carina | User, Bowel Care

Coloplast



Our mission: *Making life easier for people with intimate healthcare needs*

A nearly 70-year-old legacy, rooted in:

- *Delivering high quality products and services*
- *Continuously innovating with customers in mind*
- *A purpose-driven organisation*

Pete | User, Continence Care

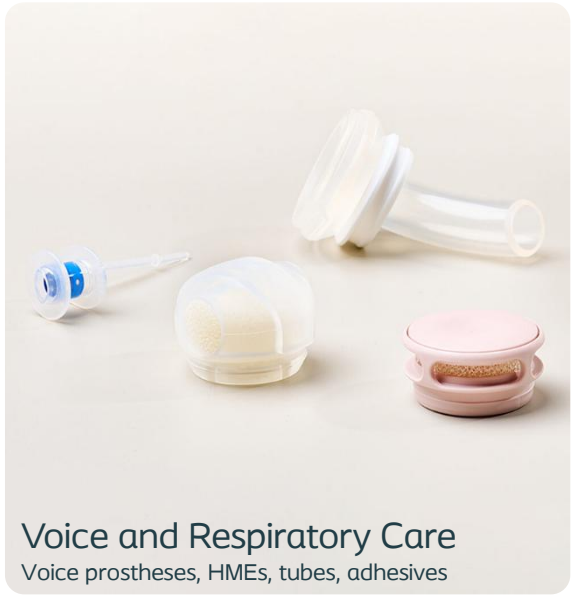
Coloplast

Business model centred around customers, with innovative products and a strong service offering at the core

Chronic Care
(More than 75% of revenues)



Ostomy Care
Ostomy bags and supporting products



Voice and Respiratory Care
Voice prostheses, HMEs, tubes, adhesives



Continence Care
Intermittent catheters, bowel care (transanal irrigation) and collecting devices

Acute Care
(Less than 25% of revenues)



Interventional Urology
Implants, slings, surgical tools



Wound and Tissue Repair
Wound dressings and skin substitutes

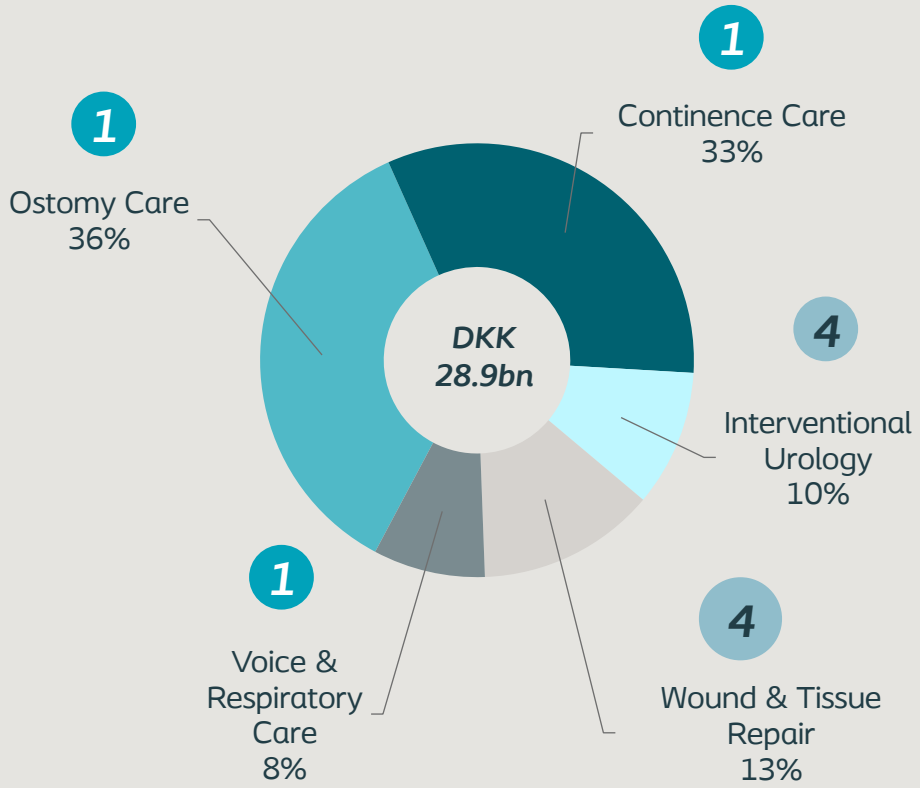
Key services and Direct businesses

- Coloplast Professional
- Coloplast Care
- Atos Care | Atos Learning Institute
- Coloplast Charter
- Coloplast Homecare
- Comfort Medical
- Coloplast Lilial à domicile

For detailed information on the business areas and market descriptions, see pages 86-93

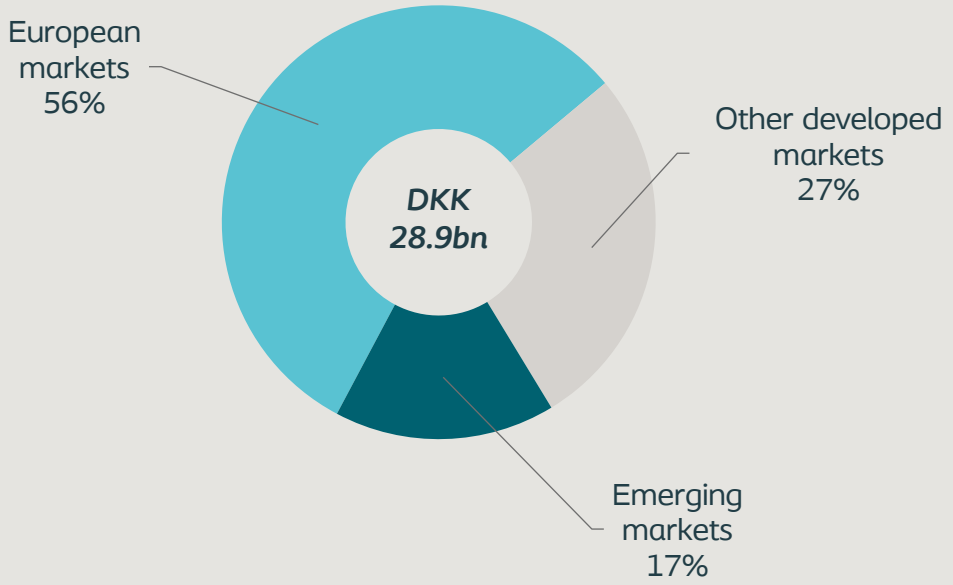
Coloplast has five business areas all with global sales presence

Group revenue 2025/26 *by segment*



X = Coloplast's global market position

Group revenue 2025/26 *by geography*



Coloplast

The market we compete in is characterised by stable fundamentals and structural growth

Drivers

01.
Demographics

Growing **elderly population** increases customer base for Coloplast products

02.
Emerging markets

Expanding healthcare coverage for populations in emerging markets **increases addressable market**

Limiters

01.
Healthcare reforms

Economic restraints drive reimbursement reforms, **introduction of tenders**, and lower treatment cost

02.
Surgical and medical trends

Earlier detection and cure, eventually reduces addressable market for Coloplast treatment products

Coloplast addressable market growth is 4-5%



Dorote | User, Continence Care

Stable underlying market drivers expected to continue in the strategic period, with changes to pricing impact and China outlook

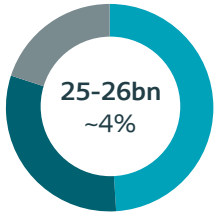
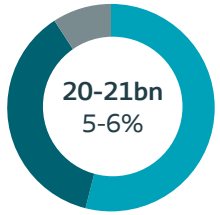
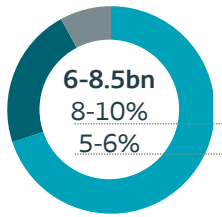
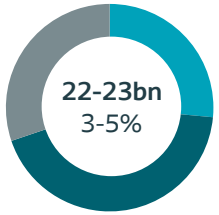
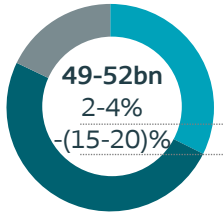
	Market drivers	Coloplast dynamics
 *Volume*	+ Demographics + Improving healthcare standards in EMs + Improving treatment compliance ÷ Surgical/medical trends ÷ Slowdown in China	Market share gains
 *Price*	÷ Healthcare reforms ÷ Competition	Neutral to negative pricing impact over the remainder of the Impact4 period
 *Mix*	+ Innovation + Access to healthcare	Ongoing value upgrade
Net effect	**4-5% value growth**	**5-7% organic growth**

Source: Coloplast estimates

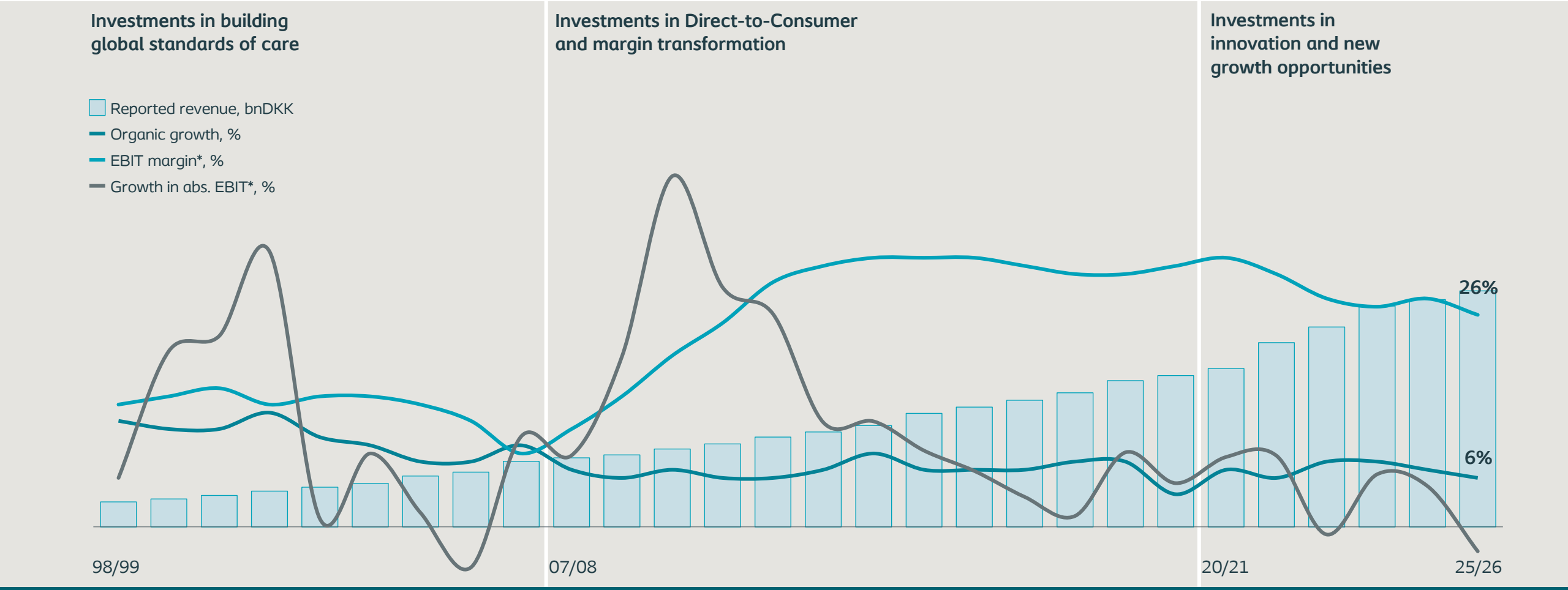
Coloplast has strong market positions in Chronic Care and great commercial potential in Acute Care

X Global market position

Europe
Other developed
Emerging

	Ostomy Care 1	Continence Care 1	Voice & Respiratory Care 1/4	Interventional Urology 4	Wound & Tissue Repair 4
Addressable market Size in DKK *Growth in %*					
Coloplast global market share	35 - 40%	40 - 45%	~85% 1 Laryngectomy ~10% 4 Tracheostomy	~15%	5 - 10% Adv. dressings 5 - 10% Biologics
Coloplast regional market shares	40 - 50% 15 - 25% 45 - 55%	45 - 55% 25 - 35% 40 - 50%	80 - 90% 80 - 90% 95 - 100%	15 - 20% 15 - 20% 5 - 10%	5 - 10% 0 - 5% 5 - 10%
Key competitors	Hollister convatec	Wellspect HEALTHCARE BARD Hollister	FAHL INHEALTH	Boston Scientific COOK MEDICAL OLYMPUS	convatec Organogenesis smith&nephew INTEGRA solventum Mölnlycke MiMedx
Key drivers and limiters	• Ageing population • Increasing access to healthcare • Healthcare reforms • Re-use of products outside Europe	• Ageing population • IC penetration potential • Up-selling • Healthcare reforms • Commoditization	• Penetrate “white-space” • Reimbursement in new geographies • Compliance with usage recommendations • New portfolio Provox® Life™	• Ageing, obesity • Under penetration • Cost consciousness • Clinical requirements • Less invasive/office procedures	• Ageing, obesity, diabetes • New technologies • Healthcare reforms • Competition • Community treatment

Coloplast is well-positioned for long-term value creation rooted in mission and robust business model

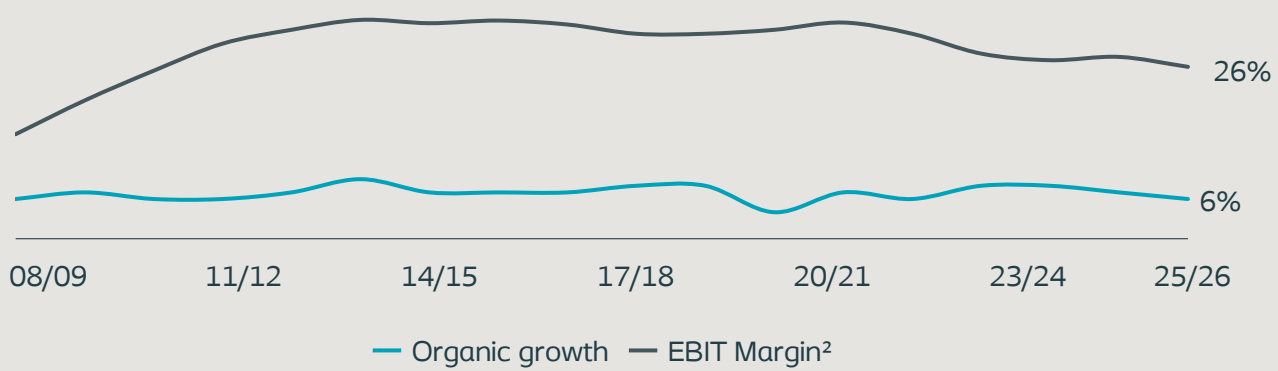


A foundation built on innovation, featuring differentiated technologies backed by clinical evidence and strong relationships with healthcare professionals and customers – delivering industry-leading services and integrated solutions

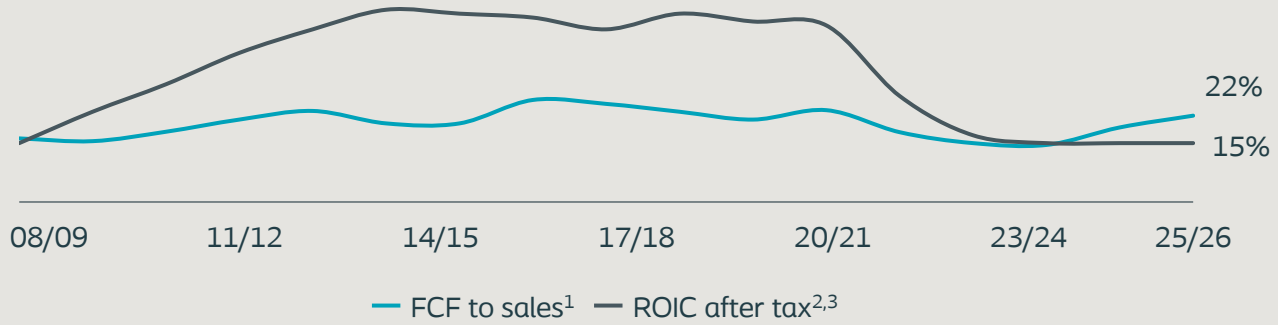
* Reported EBIT margin and Reported EBIT growth, before special items

We believe Coloplast can continue to deliver attractive shareholder returns through …

Organic growth and EBIT margin



FCF and ROIC



Value creation levers

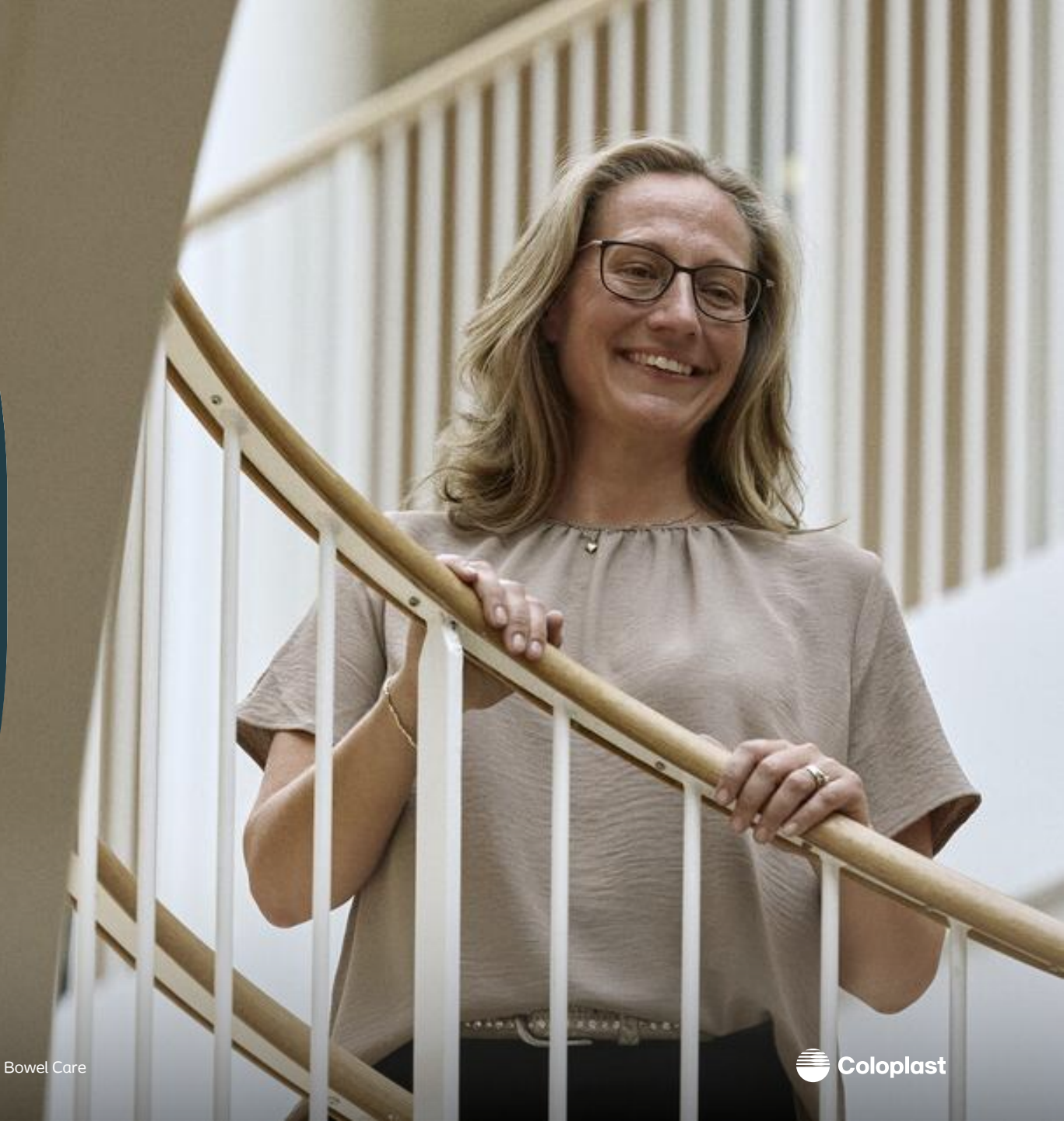
- **Innovation and M&A executed in Strive25** provide a solid foundation for the new *Impact4* strategic period
- **New Business Unit structure and new ELT** to enable successful execution of the new strategy
- **Utilise strength of existing offering** of products and services in *Impact4*, while **setting an ambition for a step change in customer-centricity and innovation** during the period
- **Step up in investments** to build the next generation of products beyond the current strategy period and capture opportunities in selected commercial areas
- **Solidify market leading positions in Chronic Care** with continued rollout of Luja™, continued expansion of SenSura® Mio and accelerating reach of Provox® Life
- **Accelerate Wound & Tissue Repair,** with a focused biologics business returning to profitable growth in FY 2026/27
- **Continue momentum in Interventional Urology,** building on strength in Men's Health, and transforming Women's Health with the Intibia launch

1) FCF adjusted for Mesh payments and acquisitions/divestments. In addition, FY 2023/24 is adjusted for the extraordinary tax payment related to the transfer of Atos Medical's Intellectual Property paid in Q2 (net impact of DKK 2.5 billion in FY 2023/24), and FY 2022/23 is adjusted for the payment related to the formal resolution of the US Veterans Affairs matter.
2) Before special items. Special items expenses of DKK 74 million in FY 2022/23, special items income of DKK 34 million in FY 2023/24, special items expenses of DKK 469 million in FY 2024/25, and special items expenses of DKK 3,195 million in FY 2025/26. 3) Adjusted for impact from the Kerecis IP transfer in YTD 2024/25

Coloplast

Introduction *to Impact4*

Setting the standard of care at scale



Carina | User, Bowel Care

Coloplast

Impact4 focuses on 4 strategic priorities that are essential for our success and value creation ambition

1

Grow through innovative customer offerings

Set the standard of care and drive strong customer centricity, win customers over with innovative products and services backed by evidence.

2

Increase efficiency and reduce complexity to drive value by getting more out of what we have and investing in new capabilities and ways of working.

Unlock next level efficiency gains

3

Embrace technology to elevate user experience and scale

Technology including AI will be a key enabler for delivering a next-level user experience and for driving scale, through a significant investment in a foundation of new technology programs.

Build a winning company by fostering a culture of customer-centricity and high performance, while building a strong pipeline of leaders. Sustainability remains a strategic priority.

Cultivate a winning and sustainable company

4

Grow through innovative customer offerings

Step up innovation in products and services to become the most customer-centric company in our categories

Chronic Care:

Solidify our market leading position by providing:

- **Superior product offerings** with SenSura® Mio, Luja™ and Provox® Life
- **Next level of services** for user and HCPs

Acute Care:

Create an innovation leader with the combination of AWD and Kerecis into **'Wound and Tissue Repair'**

Build on our strength in **Men's Health** and transform Women's Health with a successful launch of **Intibia**



Coloplast

Unlock next level efficiency gains

A paradigm shift in ways of working to enhance scalability and efficiency across the company

Drive **efficiency in Global Operations** to offset external headwinds and deliver gross margin accretion

Reduce complexity through portfolio simplification

Finalise integrations of Atos Medical and Kerecis and **drive synergies**

Drive **scalability** with Coloplast Business Support Centre in Poland and **establish new** Centre in Costa Rica to support growth and scale in the US



Coloplast

Embrace technology to elevate user experience and scale

Step up technology investments to enable a best-in-class customer experience at scale

Utilise technology including AI to **enhance customer experience**

Utilise technology including AI to drive **efficiency improvements** across the business

Dedicated 5-year **technology programs** to support performance across the business



Coloplast

Cultivate a winning and sustainable company

Enable strategy execution by shifting our company towards a faster and even more customer-centric organisation

Introduction of a new **Coloplast leadership program**, nurturing a high-performing and customer-centric culture in a large company

Develop **leadership for the future** by strengthening our executive succession pipeline

Sustainability remains an important strategic area with focus on **emissions**, **materials, reimbursement improvement and people**



We pursue dynamic resource-allocation to fuel high-potential areas by moving resources away from low-performance segments

Fuelling investments during *Impact4* through dynamic resource allocation:

From low-profitability and low-performance segments:

- Skin Care divestment
- China organisational restructuring
- Interventional Urology cost optimisation
- Focused innovation efforts on high-impact projects
- Ongoing evaluation of further opportunities for resource reallocation



To high-potential and high-impact areas:

- US Chronic Care
- Kerecis
- Intibia commercialisation
- R&D and innovation
- New business support centre for the US in Costa Rica
- Technology programs including AI

‘Funding the journey’ program to support step up in investments and partly offset external headwinds by freeing up around DKK 500 million with full impact in FY 2027/28

- ‘Funding the journey’ program to redeploy resources towards innovation and future pipeline beyond Impact4, as well as selected commercial opportunities
- Program includes rightsizing of organisation in China (completed in 2025/26), refocusing of the Biologics organisation, simplifying organisational structure of selected areas and addressing indirect procurement

Technology and AI investments to support company-wide efficiency enhancement:



Advance user experience



Enhance and scale one enterprise foundation



Enable Global Operations transformation

The Global Operations plan supports our financial ambition and enables savings to offset cost headwinds in the strategy period

Key initiatives in GOP7

Throughput increase	New digital wave	Address direct spend	Aligned footprint and network
Focus:			
Increase output from existing production equipment and improve asset utilisation	Invest in technology and digital solutions; simplify and standardise our foundation	Address the largest cost category in GO through negotiations and projects	Align capacity and network to demand and future growth
Expected impact:			
Higher productivity and output, with lower CAPEX requirements	Higher efficiency and a more scalable, standardised operating foundation	Lower direct spend and reduced cost complexity	Greater resilience and better ability to support growth

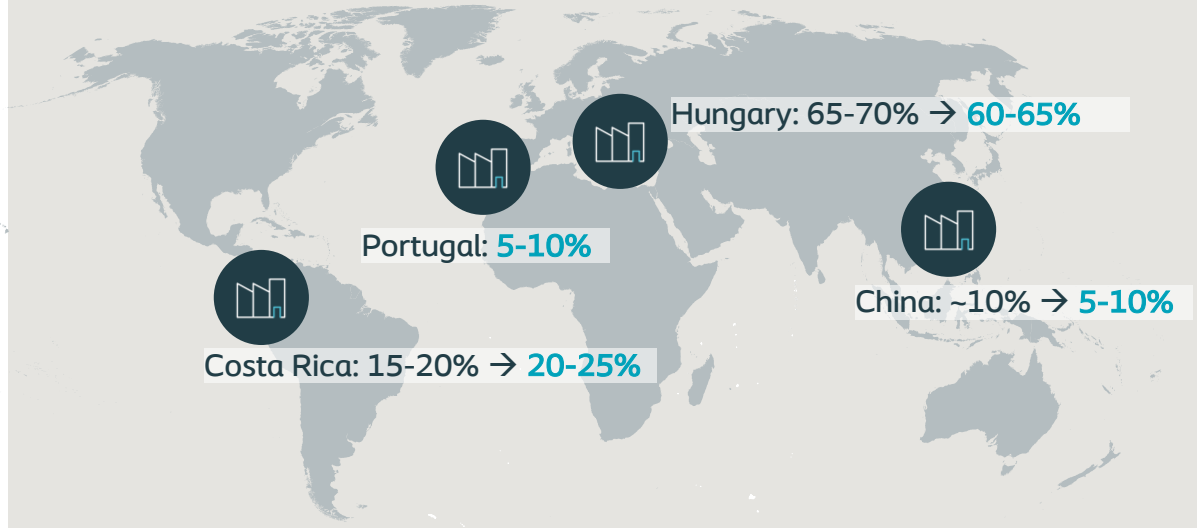
25/26 status:

Execution progressing according to plan

Aligned Footprint and Network

We will have sufficient capacity to meet demand and support growth until at least 2030; no factories expected after Portugal

Production volumes today and towards 2030*:



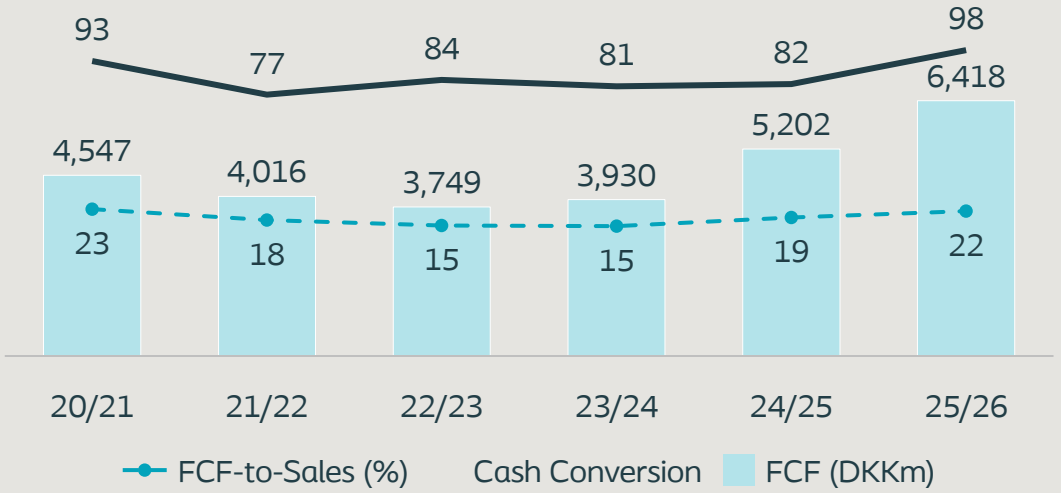
Portugal site, largest to date, became operational in Q4 25/26

*Excluding specialised production

Coloplast

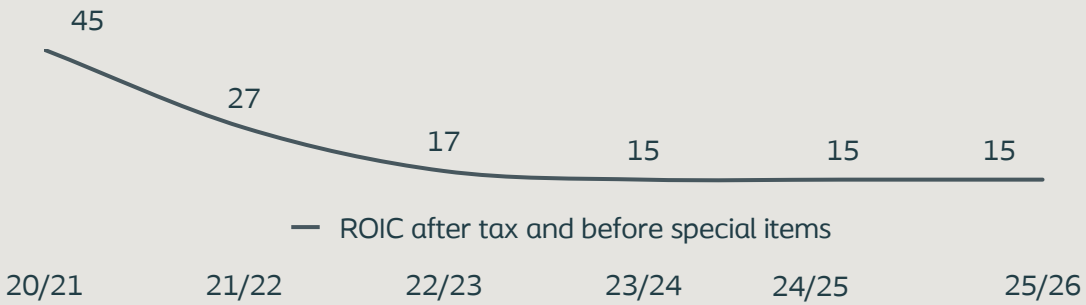
Strong focus on improving both FCF-to-sales and ROIC, with positive development already in the first year of the Impact4 period

Adj. Free Cash Flow, mDKK



Ambition: FCF-to-Sales Above 20%

Adj. Return on Invested Capital, %



Ambition: ROIC Around 20% in 29/30

Strong focus on improving FCF and ROIC in the *Impact4* period:

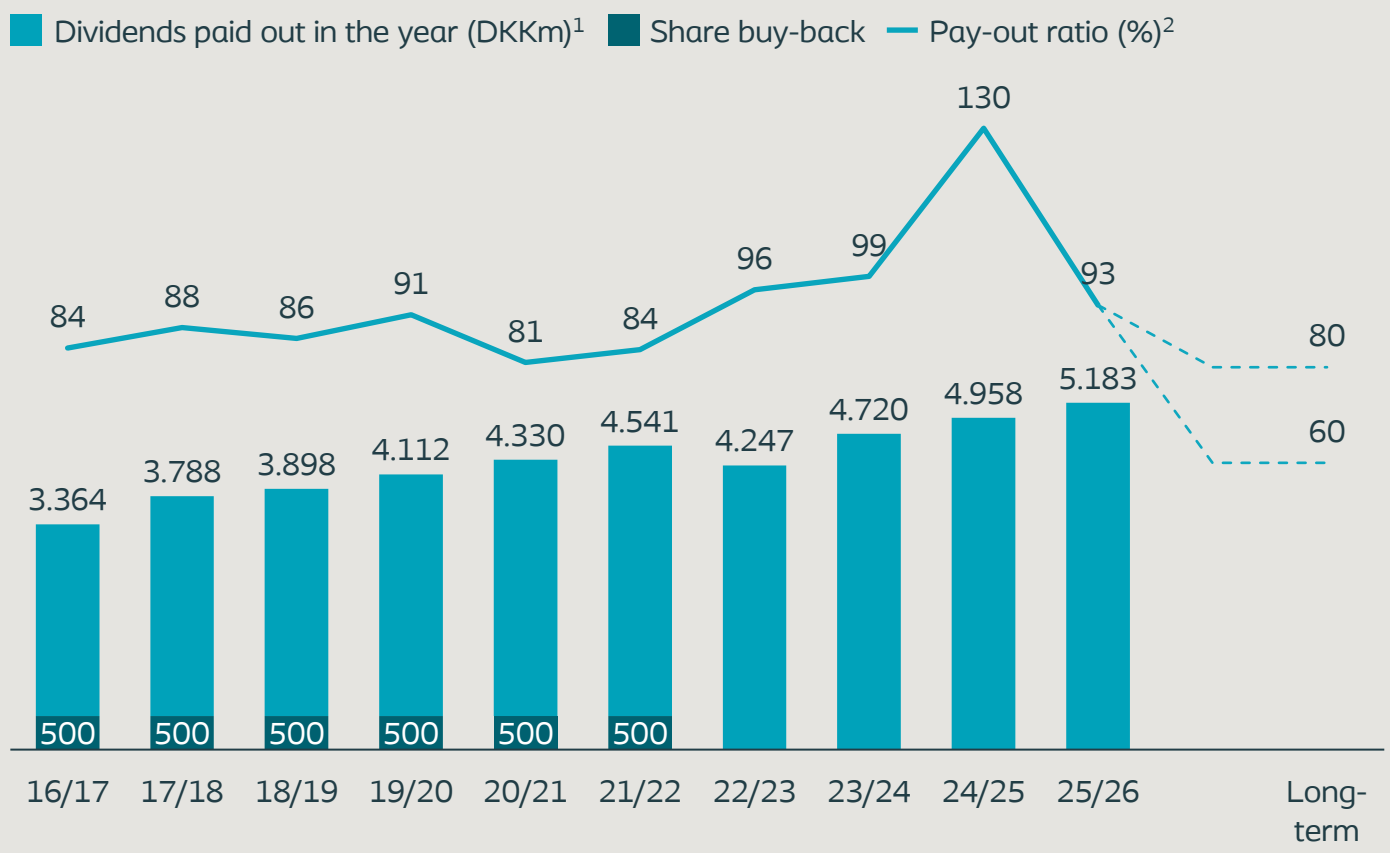
- **EBIT margin**[1] in the mid-20% range over the rest of the Impact4 period
- **NWC** expected to remain stable **around 24%**
- **Capex-to-sales to around 4-5%**
- **Tax rate** expected around 22% during the period
- **No significant M&A deals** expected, M&A strategy focused on bolt-on acquisitions

1. In constant currencies. Before special items.

Coloplast

We will continue to provide attractive cash returns through stable dividend payout

Coloplast cash distribution to investors



Capital allocation considerations

- **Dividend payout:** continue to return excess cash to shareholders through dividends and share buy-backs, with a long-term pay-out ratio at 60-80% of net profit.
- Dividend is paid twice a year - after the half-year and full-year financial reporting.
    - An interim dividend of DKK 5.00 per share was distributed in H1 2025/26.
    - The Board of Directors recommends an additional dividend of DKK 18.00 per share at FY 2025/26, bringing the total dividend per share for the year to DKK 23.00, on par with last year.
- **Share buy-back programme** serves to hedge employee share options. Expected to resume during Impact4.
- **Leverage ratio:** NIBD/EBITDA ratio is expected to be below 2.0x towards 2029/30.

1) Dividends paid out in the year are the actual cash payments of which the majority relates to dividend proposed in the previous financial year.
2) Pay-out ratio is before special items and calculated as dividend proposed in the financial year/net profit for the financial year. After special items, the pay-out ratio for 25/26 was 169%

We will continue to focus on key sustainability and social metrics

Reduce our environmental impact:



Net Zero by 2045

Scope 1+2	• 90% emission reduction by 2029/30
Scope 3	• 10% emission reduction per product by 2029/30*

Resource use

Raw material use	• 2-3% reduction by 2029/30
Recycled raw materials	• 15-20% of total by 2029/30

*Adjusted from previously 50% reduction per product by 2030

Benefit society and our employees:



Positively impact people

Users and Healthcare professionals	• Reimbursement improvements in around 5 markets
Employees	• Safety: LTIs of 1.5 PPM or below • Employee Engagement score in the top quartile of our industry • Diversity in leadership of 40% • Code of conduct: 100% completion

Our environment continues to be complex; internal and external risks are monitored closely

Internal factors

- Stable quality, supply and distribution of products
- Contribution from launches
- Execution excellence
- Direct businesses increase operational complexity

External factors

- Geopolitical impact on supply chains, tariffs and data handling
- Reimbursement reforms and price pressure
- Changes in competitive environment
- Increased regulation & compliance requirements



Coloplast employees

The Coloplast Executive Leadership Team



Gavin Wood
President and CEO
Joined Coloplast May 1, 2026



Anders Lonning-Skovgaard
EVP, CFO
With Coloplast since 2006



Amanda Rajkumar
Chief People Officer
Joined Coloplast Sep. 1, 2026



Allan Rasmussen
EVP, Operations
With Coloplast since 1992

Chronic Care



Caroline Vagner Rosenstand
EVP, Chronic Care Commercial
With Coloplast since 2015



Rasmus Just
EVP, Chronic Care R&D
With Coloplast since 2025

Acute Care

WTR organisation reporting to CEO on an interim basis

EVP, Wound & Tissue Repair



Kevin Hardage
EVP, Interventional Urology
Joined Coloplast Feb. 9, 2026

Coloplast

With *Impact4*, we put customers at the centre, aiming to help 4 million people long-term



Dorte | User, Continence Care

Coloplast

Chronic Care

Leading intimate healthcare



Pete | User, Continence Care

Coloplast

Chronic Care: Five strong business areas with market leading positions

	Ostomy Care	Continence Care	Bowel Care	Laryngectomy Care	Tracheostomy Care
					
Share of group revenue*	~35%	~29%	~4%	~6%	~2%
Market position	#1	#1	#1	#1	#4

Includes Intermittent Catheters and Collecting Devices

*Share of Coloplast revenue based on FY 25/26

Introducing Chronic Care – our new Business Unit that plays to our strengths across the chronic space

Characteristics of the chronic business areas

- Stable flow of loyal users with similar pathways and lifecycle
- Market leaders in a stable competitive environment
- Solid reimbursement levels, with risk of reforms
- Services and support are increasingly important
- Strong commercial model in place
- Similar macro-trends impacting the business

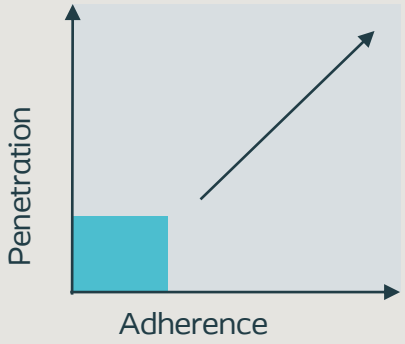


Giorgio | User, Laryngectomy

Succeeding in our chronic categories requires a maturity-based approach tailored to each business area and region

Based on BA and regional maturity we will expand through…

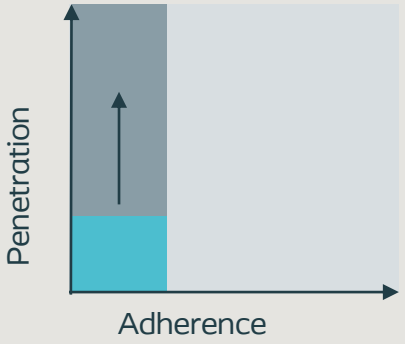
1 Establishing reimbursement



Example:

- Bowel Care in the US

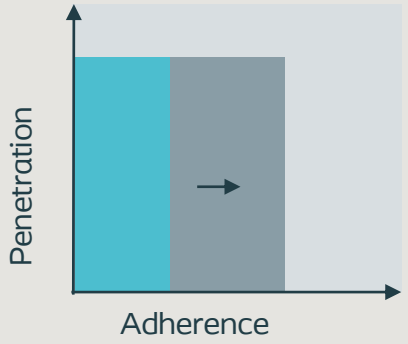
2 Penetrating and expanding the market



Example:

- Intermittent Catheters use for Multiple Sclerosis patients

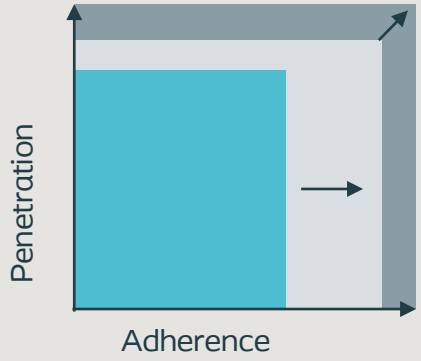
3 Driving adherence to treatment



Example:

- Laryngectomy in the US
- Tracheostomy in UK

4 Expand and upgrade through innovation



Example:

- Ostomy Care in Europe

Coloplast

Business areas strategic priorities and ambitions within *Impact4*

Strategic priorities

Chronic Care

- **Ostomy Care**: Solidify market leading position with SenSura Mio
- **Intermittent Catheters**: Make Luja the new standard of care
- **Bowel Care**: Develop the market and double our reach
- **Laryngectomy Care**: Utilise strong foundation to accelerate reach
- **Tracheostomy Care**: Set the standard and transform care

Enablers

- **Services**: Provide the best customer experience and be the partner of choice
- **Innovate with impact**: Envision life after surgery, inspired by how it was before

2030 impact

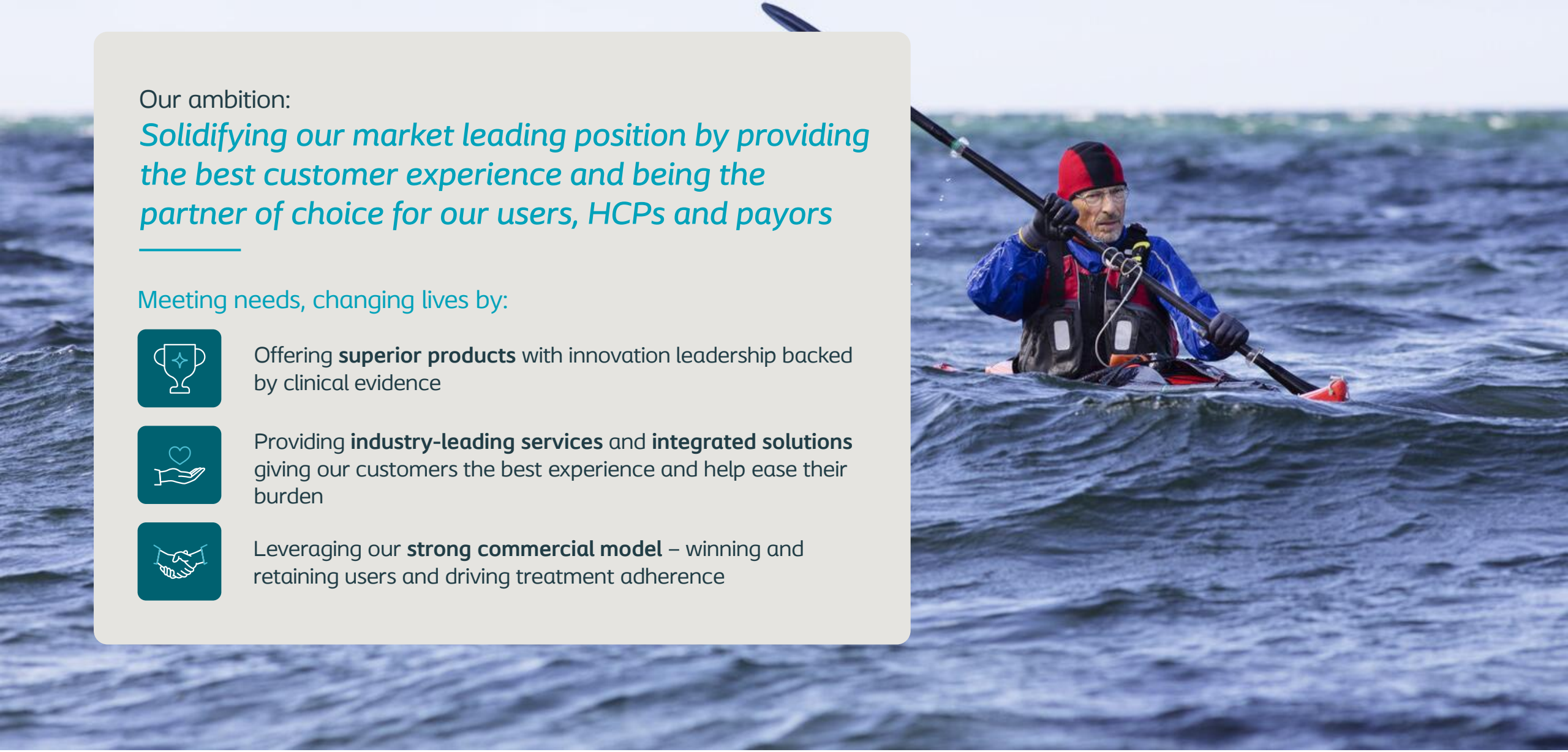
Organic revenue growth above the market across business areas over the period

Our ambition:

Solidifying our market leading position by providing the best customer experience and being the partner of choice for our users, HCPs and payors

Meeting needs, changing lives by:

- Offering **superior products** with innovation leadership backed by clinical evidence
- Providing **industry-leading services** and **integrated solutions** giving our customers the best experience and help ease their burden
- Leveraging our **strong commercial model** – winning and retaining users and driving treatment adherence



Bjarne | User, Ostomy Care

To unlock growth, we want to utilise our strong service platform to elevate the customer experience across all touchpoints

Strong platform in place and strategic rationale

+30 countries
with patient support programs

+15 countries
with direct delivery

Coloplast Professional | Atos Learning Institute
To support clinicians

Multiple clinical studies
to justify reimbursement

Direct presence in key markets

- Coloplast Charter ~30% MS
- Atos Care ~85% MS
- Coloplast | Homecare ~15% MS
- Comfort Medical 5-10% MS
- Coloplast Lilial à domicile ~30% MS
- Coloplast Online channel ~ 50% MS

- High level of service
- Ensure successful experience for users
- Target the full value pool
- Direct access to consumers
- Direct relationship with payers
- Protect patient pathway
- Improve patient outcomes
- Introduce innovative products
- Control and continuity of product supply

We will continue to develop and deepen relationships through customer centricity to be the partner of choice

Patient: We support patients beyond products; through education, community, issue resolution, prescription management and access to newest technologies to help them live the life they want.

Healthcare professionals: We support and ease clinical burden by offering tailored education, pragmatic tools, and seamless discharge processes, so clinicians can focus on care.

Payers: We aim to prove the value of our services through clinical evidence and outcomes; transforming how care is delivered and reimbursed.

Luja™, our new catheter platform with Micro-hole Zone Technology™ addresses key UTI risk factors

Continence Care – preventing UTIs remains one of the biggest unmet needs

45 % of users describe UTIs as their greatest challenge in life[1]

(2.7 UTIs per user on average every year)[1]

47 % of users are worried whether they have emptied their bladder[2]

Luja™ – a new intermittent catheter with a Micro-hole Zone Technology, addressing key UTI risk factors

- Launch of Luja for men and women concluded, both products available in 14 countries
- Launch supported by compelling clinical evidence[3]



UTI risk factors[4] addressed by Luja™

Micro-hole Zone Technology™

- UTI risk factor: **Non-hygienic technique**
- UTI risk factor: **Urethral trauma**
- UTI risk factor: **Residual urine**
- UTI risk factor: **Bladder micro trauma**

1) Coloplast IC user survey, January 2016 (n=2,942), (Data-on-file) VV-0122794. 2) Islamoska et al. Nov 2022. Patient-reported risk factors for urinary tract infections are associated with lower quality of life among users of clean intermittent catheterisation. Poster at BAUN (Coloplast user survey 2022 (n=3464). 3) Relevant clinical data on Luja is available here: Luja clinical studies
4) Kennelly et al 2019: Adult Neurogenic Lower Urinary Tract Dysfunction and Intermittent Catheterisation in a Community Setting: Risk Factors Model for Urinary Tract Infections.

Coloplast

In US Ostomy Care, product launches and stronger focus on execution position us well for continued share gains

US pathway

Acute

(3-5 days)

Post-acute incl. HHA
+60 days

Community

~10 years

Continue to increase market share across channels through:



Innovation

Expand penetration with new **SenSura® Mio 2-piece click coupling** in existing accounts and convert new opportunities



Win customers in the community with **SenSura Mio in black**

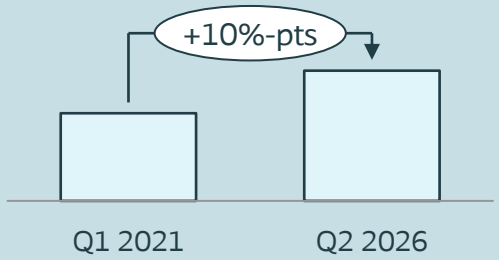
Commercial execution

Strengthen commercial execution to win access in acute and post-acute accounts

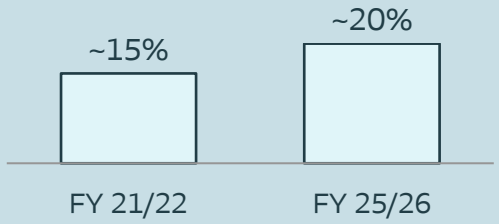
Medline partnership

Continued share gains in the acute channel

Bags and plates acute share



Total ostomy care market share



Based on Coloplast estimates

Coloplast

Coloplast has been awarded access to key GPOs, ensuring a level playing field in ~75% of acute accounts in US Ostomy Care

Coloplast has been awarded access to Vizient and Premier, the two largest GPOs in the US

	Acute members[1]	Estimated Acute share[2]	Contract expiry date	Contract length	Contract Type
PREMIER	3,600	~25%	31 March 2029[3]	3 years (incl. 3-year extension)	Multisource Coloplast, Hollister, Convatec
vizient TM*	7,500	~50%	30 June 2028[3]	3 years (incl. 2-year extension)	Multisource Coloplast, Hollister, Convatec
HEALTHTRUST TM*	1,400	~15%	30 September 2026	3 years	Single source Hollister

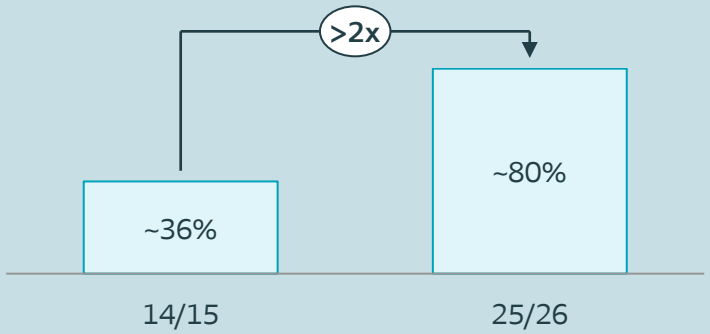
Decision from Healthtrust on new contract expected in H1 26/27

Source: Coloplast, GHX
1) Acute members can be part of more than one GPO
2) Coloplast estimates based on primary GPO affiliation
3) Expiry dates reflects recent contract extensions
* Third party trademarks are the property of their respective owner(s)

In US Continence Care, we drive the upgrade of the market to hydrophilic catheters and aim to set a new standard of care with Luja

We are driving the upgrade to hydrophilic-coated catheters in the US

Hydrophilic catheters as % of Coloplast US intermittent catheters sales



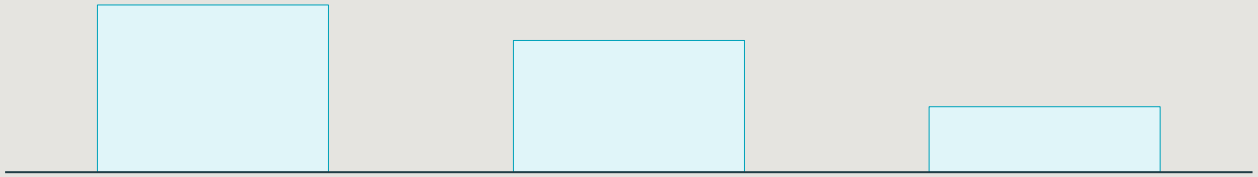
IC code reform to shift market further towards hydrophilic catheters

- From 2026, **IC codes are split into HCIC and non-HCIC** at the same Medicare reimbursement rate
- **Large educational undertaking** to inform and train all prescribing HCPs and DMEs
- DMEs will **renegotiate funding rates** for HCIC with **commercial payers**

US IC reimbursement categories now includes new dedicated codes for hydrophilic catheters, implemented 1 January 2026

On 16 August 2024, CMS issued a final coding decision*, revising the existing codes and introducing three new codes dedicated to hydrophilic intermittent catheters as of 1 January 2026.

Illustrative



Straight catheter	Bended tip (male only)	Sets (users w. +2 UTIs/year)
A4351- Uncoated	A4352- Uncoated	A4353- Uncoated
A4295- Hydrophilic	*A4296- Hydrophilic*	*A4297- Hydrophilic*
Highest volume	Highest CAGR	Highest value/user
Coloplast latest offering: SpeediCath Soft	**Coloplast latest offering:** Luja Coude	**Coloplast latest offering:** SpeediCath Flex Set

New codes

*Centers for Medicare & Medicaid Services' (CMS') Healthcare Common Procedure Coding System (HCPCS) Level II Final Coding, Benefit Category and Payment Determinations

Coloplast

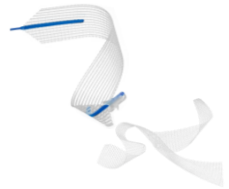
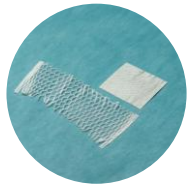
Acute Care

Leading intimate healthcare



Coloplast

The Acute Care business unit consists of two key business areas

	Interventional Urology			Wound & Tissue Repair	
					 
Share of group revenue*	~10%			~14%	
Market Position	#2	#2	#4	#4	#4
Product areas	Men's Health	Women's Health	Kidney and bladder health	Advanced Wound Dressings	Biologics

*Share of Coloplast revenue based on FY 25/26

Introducing Acute Care

Characteristics of the acute business areas

Mostly about winning in hospitals and surgery centers

Physicians and surgeons are the key customer

Innovative product pipeline expands share & adoption

Limited recurring revenue, new patient flow essential

Innovation, evidence and reimbursement commands premium

Exploring adjacencies to compete long term



Tony
User, Interventional Urology

Business areas strategic priorities and revised ambitions within *Impact4*

	Interventional Urology	Wound & Tissue Repair
Strategic priorities	• Develop the market, innovate and expand in Men's Health • Transform Women's Health with OAB entry • Improve profitability in Kidney and Bladder Health	• Accelerate Wound & Tissue Repair, with a focused Biologics business returning to profitable growth in FY 2026/27 • Build our US market share for the combined business • Continue innovating in existing indications and explore new indications
2030 impact	Mid- to high single-digit organic revenue growth over the period	Mid single-digit organic revenue growth over the period[1]

1) From previously around double-digit growth, revised in November 2026

Interventional Urology is organised into three business areas, helping patients with urological conditions

Interventional Urology at a glance

mDKK, FY 25/26



10%
of Coloplast sales

~3bnDKK
annual sales

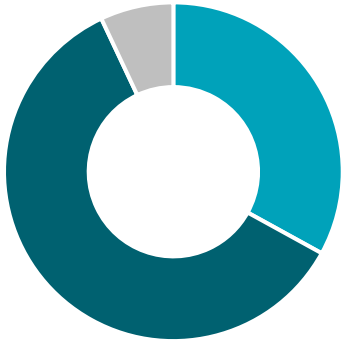
Revenue by business area

mDKK, FY 25/26



Revenue by region

mDKK, FY 25/26



Men's Health

Treatment of:

Erectile dysfunction



Solutions:

Portfolio of products for male reconstructive surgery, including flagship Titan penile prosthesis

Women's Health

Treatment of:

Stress urinary incontinence

Pelvic organ prolapse



Solutions:

Portfolio of slings, meshes, and surgical tools to facilitate implant procedures

Kidney & Bladder Health

Treatment of:

Kidney stone disease

Bladder drainage

Voiding dysfunctions

Prostate disorders



Solutions:

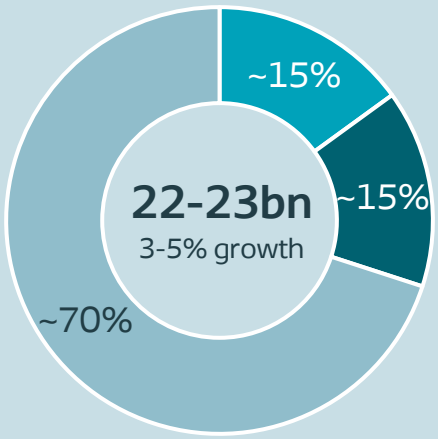
Flagship brands that provide capital equipment and a comprehensive portfolio of single-use devices

Coloplast

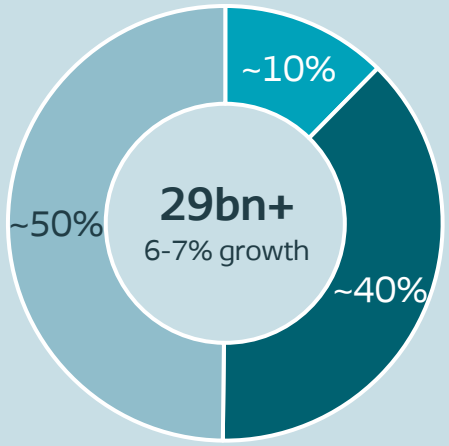
The market remains highly attractive and poised for long-term growth

Addressable market[1]:

Current
addressable market



Future
addressable market
(incl. OAB)



MH WH K+BH

Market dynamics:

- High number of patients with unmet needs
- Continued favorable reimbursement trends in the US
- Significant space for innovation
- Attractive assets in adjacent segments
- Focus areas (MH and WH incl. OAB) growing faster than average market growth

Strategic opportunities:

- ***Male Stress Urinary Incontinence***
- ***Prostate Cancer***
- ***Benign Prostatic Hyperplasia***

1) Based on FY 2025/26 market data. Source: Coloplast estimations

With Intibia*, Coloplast obtained an option to enter the attractive OAB market worth +1bn USD.

Overactive bladder (OAB) market

+80m people globally **suffer from OAB symptoms**

~40% of the OAB patient population **seek treatment**

~3m are candidates for **3rd line therapies**[1)]

+1bn USD 3rd line therapies market, **growing high-single digits**

Acquisition Nine Continents Medical Inc in 2020

With the acquisition of Nine Continents Medical Inc, Coloplast obtained an early-stage implantable tibial nerve stimulation treatment for urgency urinary incontinence (UUI).

The device is an implantable tibial nerve stimulator (ITNS), a miniaturized, self-powered unit placed in the lower leg under local anesthesia during a short, minimally invasive procedure.

Coloplast began pivotal studies in early 2022, with the ambition to obtain pre-market approval for a Class III device in the US and EU market. Anticipated launch of Intibia, pending FDA approval.

Transaction

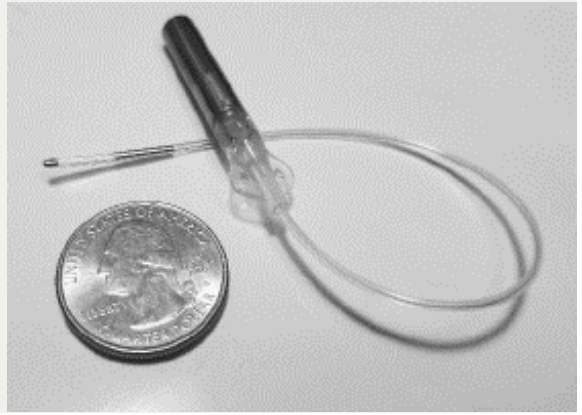
The acquisition price consisted of a USD 145 million upfront cash payment and an additional contingent future milestone payment. The transaction was debt financed.

Why **Implantable Tibial Nerve Stimulation** (ITNS)?

Less invasive procedure than SNS	ITNS complete in **single procedure** Procedure under **local anesthesia**
Less time-intensive	Intibia may **reduce** the need for **frequent office visits**
Established data on tibial nerve stimulation efficacy	PTNS established **clinical efficacy** Urologist familiar with PTNS story

Why **Coloplast's ITNS solution**?

- ✓ Reduce the need for patient compliance in therapy
- ✓ Long battery life
- ✓ Focused stimulation at the nerve

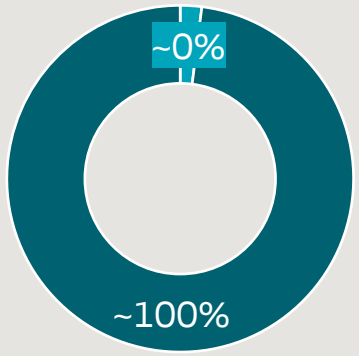


*Investigational device currently under development. Not cleared or approved for sale in U.S. or any market

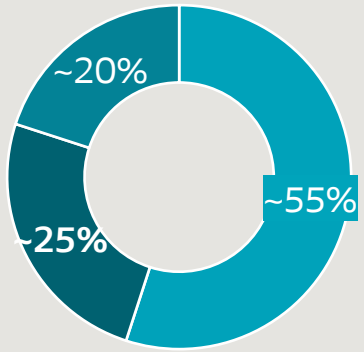
1) Existing 3rd line therapies for OAB include sacral neuromodulation, botox and percutaneous tibial nerve stimulation (PTNS)

Kerecis strong US footprint in combination with AWD global infrastructure forms Wound & Tissue Repair growth foundation

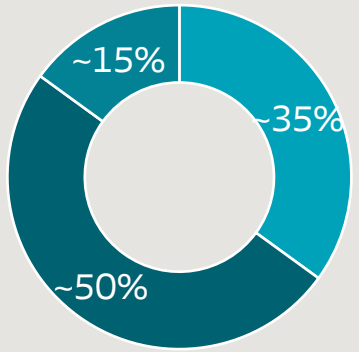
Kerecis revenue split by region



Advanced Wound Dressings revenue split by region[1,2]



Combined Wound & Tissue Repair revenue split by region[4]

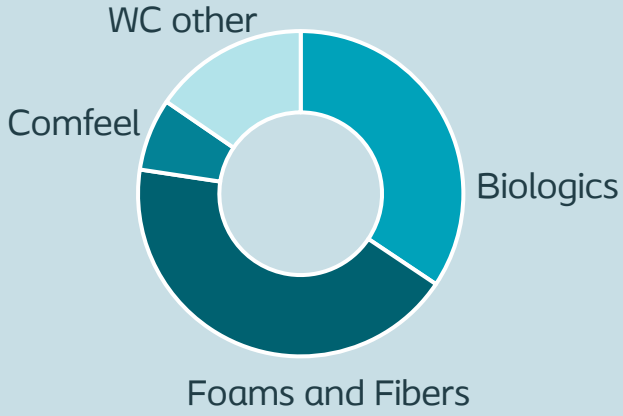


- North America and European markets are largest revenue hubs post-combination
- Majority of Kerecis growth projected to come from the US,

Based on FY 25/26

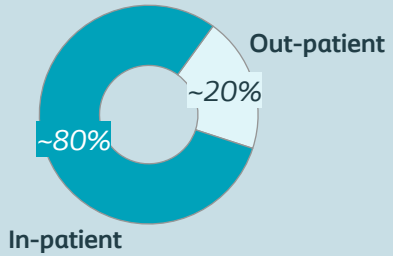
Europe | Other Developed Markets | Emerging Markets

Wound & Tissue Repair revenue split by product segments[3], *FY 25/26*

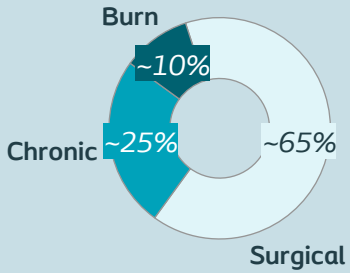


Kerecis revenue split, *FY 25/26*

By care setting:



By wound type:



1) Incl. the non-divested part of Skin Care (Skin fold management) 2) Other developed markets includes the US, Canada and Australia
3) excl. contract manufacturing

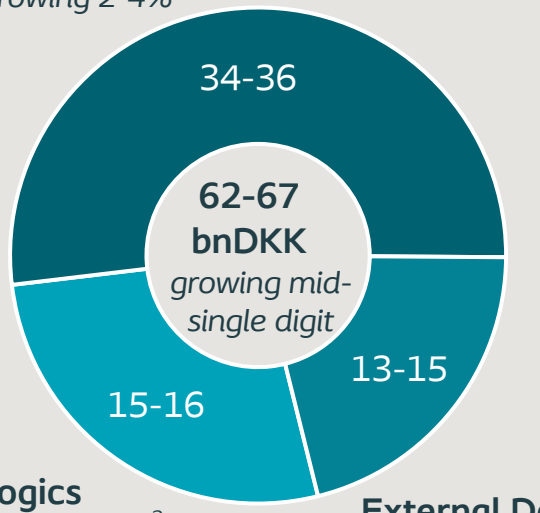
A strong product portfolio and even stronger pipeline will enable WTR to become a bigger player in the attractive Wound Care market

An attractive and growing market[1]...

Market size in bnDKK

Advanced Dressings
growing 2-4%

Coloplast
Market share 5-10%



Biologics
15-20% decline[2]

External Devices (NPWT)
growing low-single digit

kerecis
Market share 5-10%

...being addressed with innovative technologies...

Biologics

- MariGen®
- Shield®
- GraftGuide®
- SurgiClose®
- SurgiBind®

Foam, Gelling Fibers and Antimicrobials

- Biatain® Silicone
- Biatain® Fiber
- Biatain® Adhesive
- Biatain® Non-Adhesive
- Biatain® Superabsorber
- Biatain® Silicone Ag
- Biatain® Fiber Ag
- Biatain® Ag
- Biatain® Non-Adhesive Ag

Product Expansions across categories

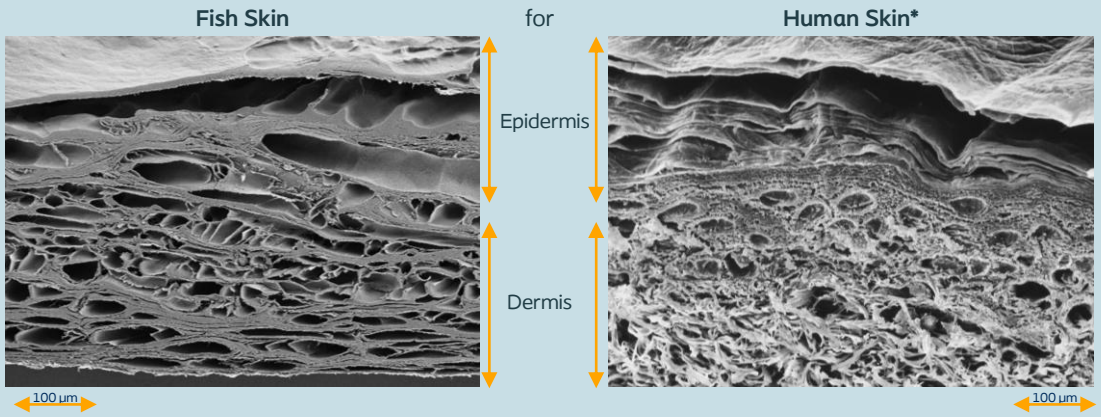
...and a strong pipeline

- Product development and strategic opportunities
- Enter new indications and adjacent segments (e.g. Tendon Protection, Devices)
- Combination products (e.g. SurgiClose Silicone)
- Launch next generation Kerecis fish-skin technology
- AI & App Development

1) Based on FY 2025/26 market data. Source: Coloplast estimations. 2) Market decline in FY 2025/26 related to the Medicare reimbursement change in the out-patient setting in January 2026.

Fish skin – biological advantage resulting in a clinically differentiated and unique technology for healing of severe wounds

Kerecis fish skin – gently processed, preserving natural structure...



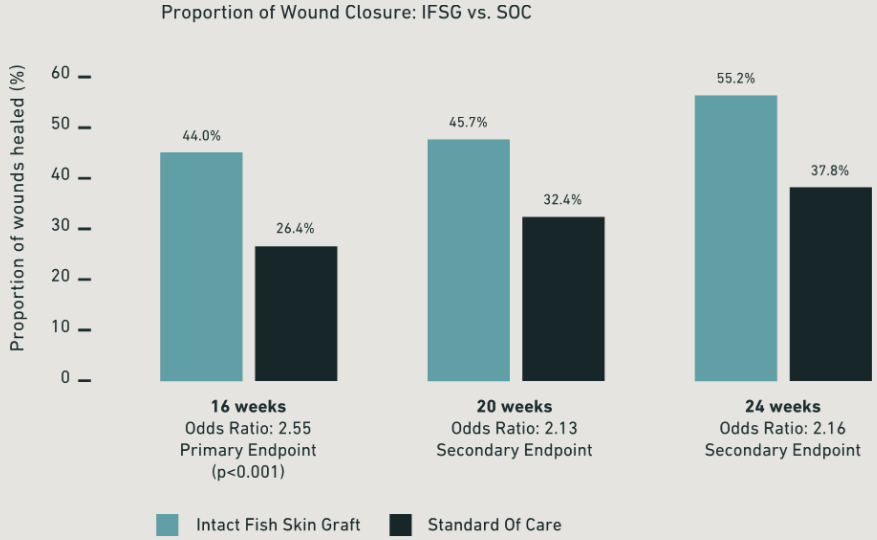
Advantages of the fish-skin technology:

- **High resemblance to human skin:** three-dimensional structure, thickness, mechanical properties, porosity and cell size
- **Biological advantage:** No viral transmission risk from cold water fish to humans allows for gentle processing
- **Gentle processing:** maintains the fish skin's 3D structure, mechanical properties, chemical complexity, and molecular content (proteins, elastins, glycans, and lipids)
- **Scalable, low-risk production:** sourcing, scale removal, drying, packaging, sterilization and logistics
- **Clinical use:** debride, apply, cover, offload, repeat if needed

...and backed by compelling clinical evidence:

Key findings from recent studies:

- **Kerecis healed 66% more deep DFUs relative to SOC by week 16, P<0.001** (Odinn study, 2024. N=255)
- **By 12 weeks, 56.9% of superficial DFUs in the IFSG group had healed, while only 31.4% of superficial DFUs in the control group had healed, P =.0163** (LEG study, published 2023. N=102)
- Treatment with intact fish-skin grafts **significantly reduced hospital length of stay** for severely burned patients, compared with synthetic and collagen-based alternatives (N=465)[1]



*Copyright Steve Gschmeissner/Science Photo Library. 1. Clinical Trial Shows that Treatment with Kerecis Intact Fish-Skin Grafts Shortens Hospital Stays for Severely Burned Patients - Kerecis

Coloplast

Financials

Leading intimate healthcare



Q4 organic growth of 5% driven by Chronic Care and Interventional Urology

Q4 2025/26 revenue by business area

Business area	Reported revenue mDKK	Organic growth	Share of organic growth
Ostomy Care[1]	2,683	6%	42%
Continence Care	2,453	5%	28%
Voice & Respiratory Care	631	9%	15%
Wound & Tissue Repair	955	1%	3%
Interventional Urology	737	7%	12%
Coloplast Group	**7,459**	**5%**	**100%**

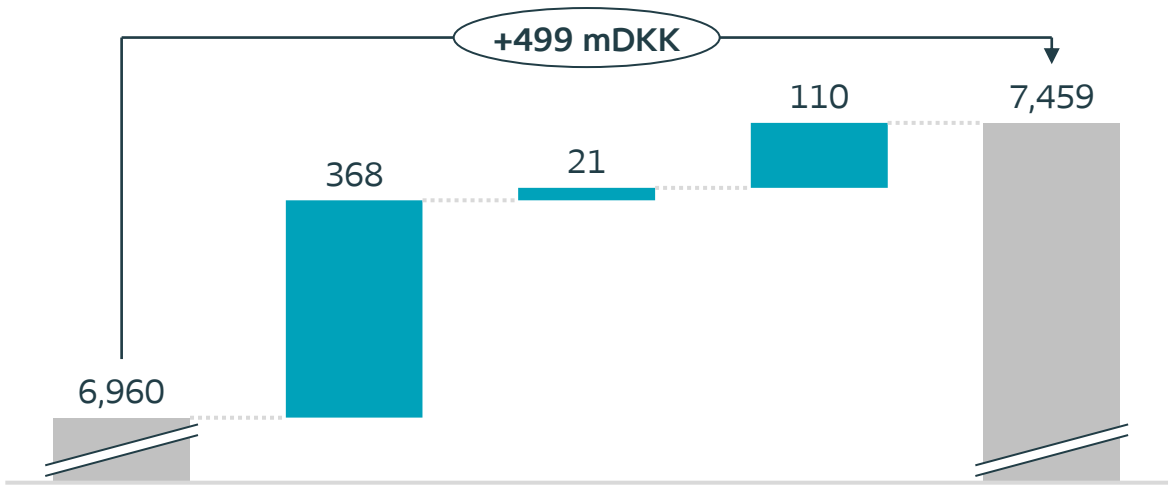
Q4 2025/26 revenue by geography

Geographic area	Reported revenue mDKK	Organic growth	Share of organic growth
European markets	4,129	3%	36%
Other developed markets	2,059	5%	28%
Emerging markets	1,271	13%	36%
Coloplast Group	**7,459**	**5%**	**100%**

1) Ostomy Care ex. China continued the strong performance with 7% organic growth

Reported revenue in Q4 grew 7%, with 5% organic growth and 2%-points positive impact from currencies

Q4 2025/26 Revenue development (mDKK)



	Reported revenue Q4 2024/25	Organic growth (constant currencies)	Inorganic	Currency effect	Reported revenue Q4 2025/26
Growth		5.3%	0.3%	1.6%	7.2%

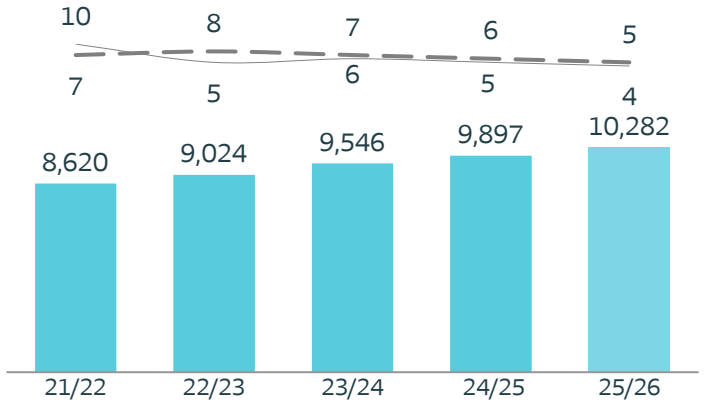
Q4 2025/26 highlights

- Reported revenue increased by DKK 499 million, or ~7% vs. last year.
- Organic growth was ~5% or DKK 368 million, driven by:
  - Strong, broad-based growth in **Ostomy Care** ex. China.
  - Good growth in **Continence Care,** driven by Europe and Luja.
  - Strong growth in **Voice & Respiratory Care,** driven by Laryngectomy and a pick up in Tracheostomy related to order phasing.
  - **Wound & Tissue Repair** impacted by US biologics reimbursement change. Advanced Wound Dressings benefitting from the annualisation of the product return in China.
  - Continued strong growth in **Interventional Urology,** driven by Men's Health in the US.
- Inorganic revenue from the Uromedica acquisition in February 2026 had a small positive impact on the reported revenue.
- Foreign exchange rates had a positive impact of ~2%-points on reported growth, mainly related to the appreciation of the USD, GBP and a basket of Emerging markets currencies against the DKK.

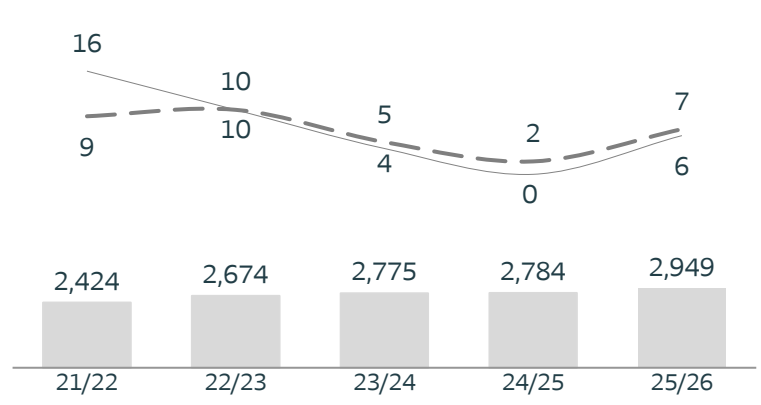
Coloplast

Coloplast revenue development by business area

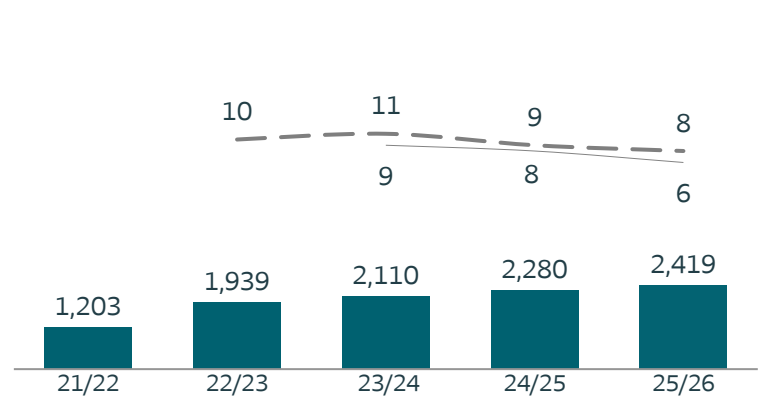
Ostomy Care



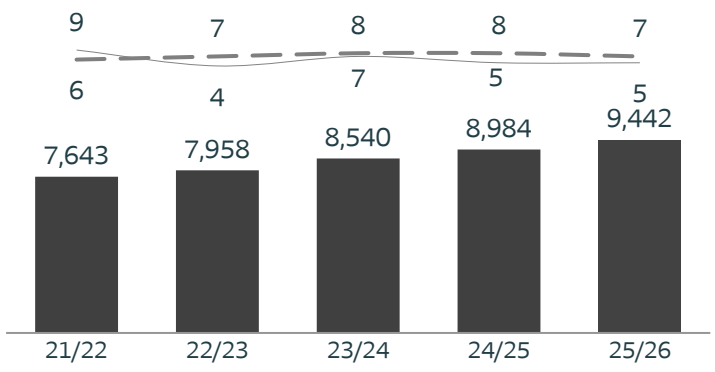
Interventional Urology



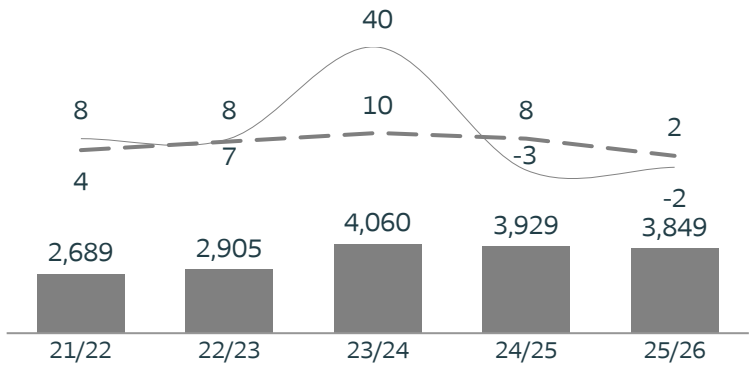
Voice & Respiratory Care[1]



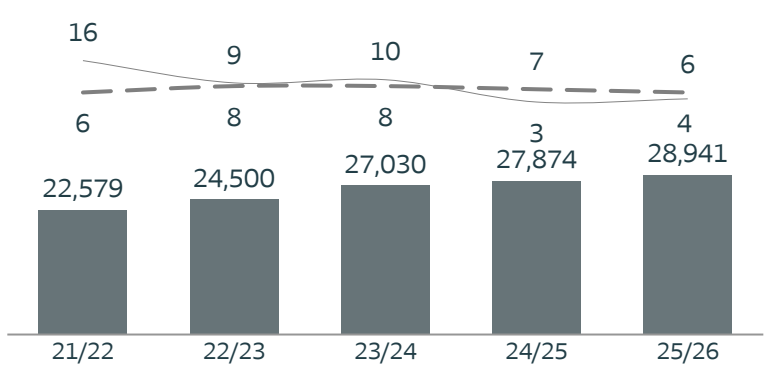
Continence Care



Wound & Tissue Repair[2]



Group revenues[1,2]



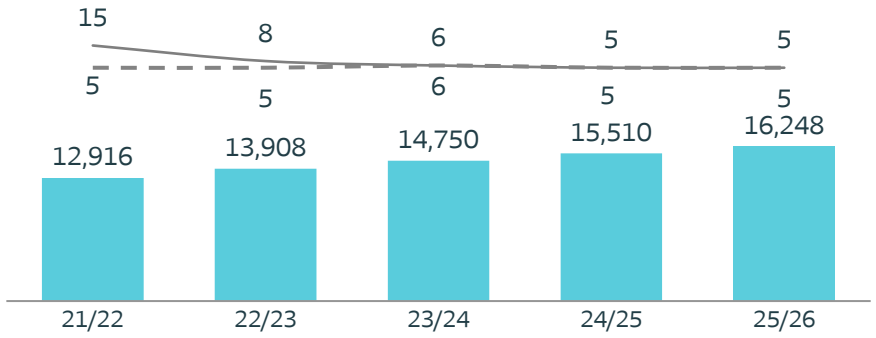
Revenue (DKKm) — Reported growth (%) ------ Organic growth (%)

1. Atos Medical part of organic growth as of 1 February 2023.
2. Kerecis part of organic growth as of 1 September 2024; Skin Care divested in December 2024

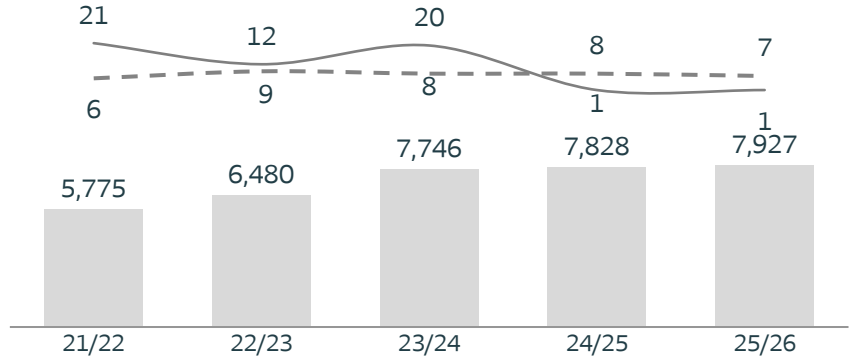
Coloplast

Coloplast revenue development by geography and total

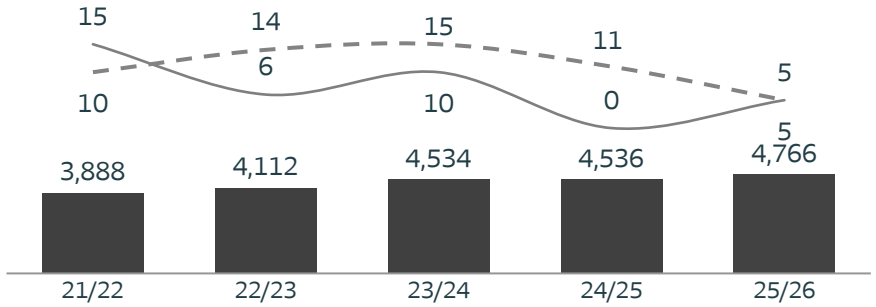
Europe



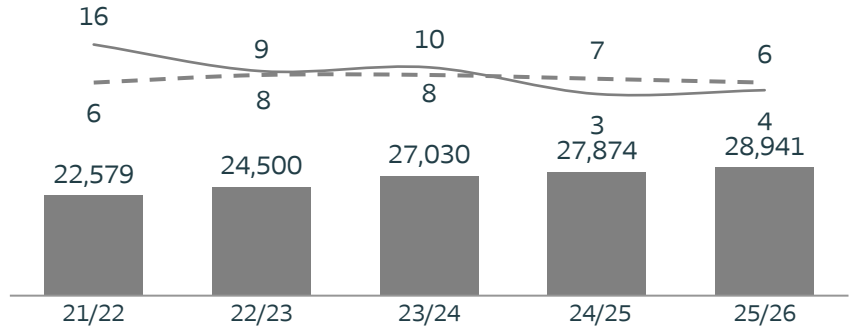
Other Developed Markets



Emerging Markets



Coloplast group[1,2]



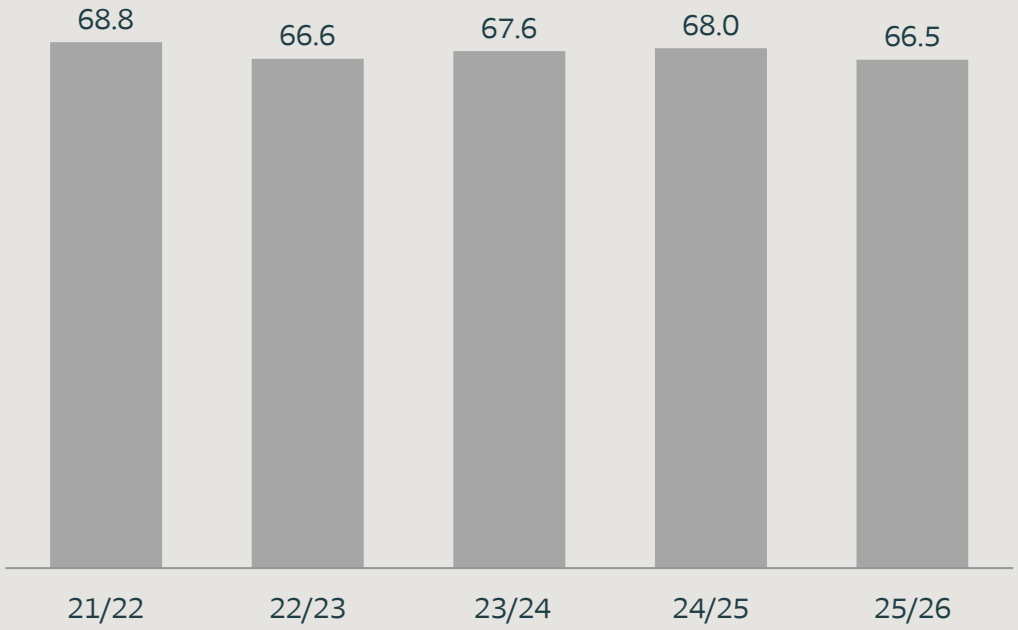
Revenue (DKKm) — Reported growth (%) ------ Organic growth (%)

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Coloplast

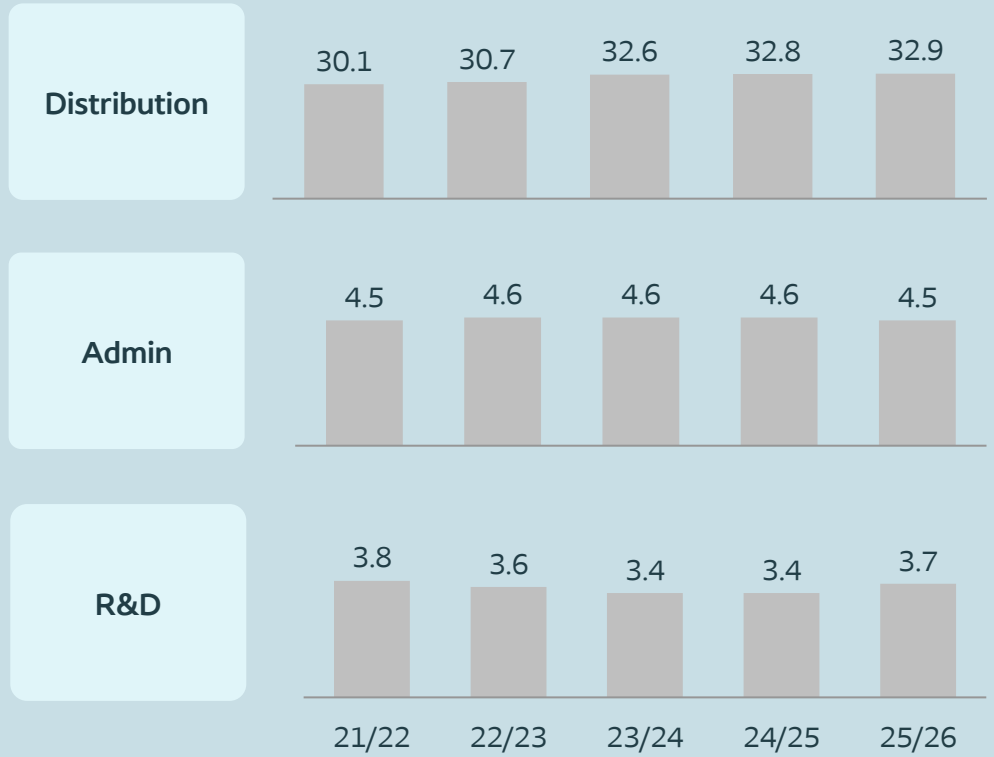
Gross margin & cost items development

Gross Profit development, %



Note: FY 22/23 Gross Profit negatively impacted by inflationary headwind on input costs (raw materials, energy, wage increases in Hungary). FY 23/24 Gross Profit includes positive impact of around 100bps from Kerecis and favourable development in input costs, partly offset by wage inflation in Hungary, ramp-up costs in Costa Rica and negative currency impact.

Cost item, % of revenue*



Note: PPA amortisation related to the Atos Medical and Kerecis acquisitions included under distribution costs (Atos Medical included as of FY 21/22 and full-year impact as of FY 22/23; Kerecis included as of FY 22/23 and full-year impact as of FY 23/24)

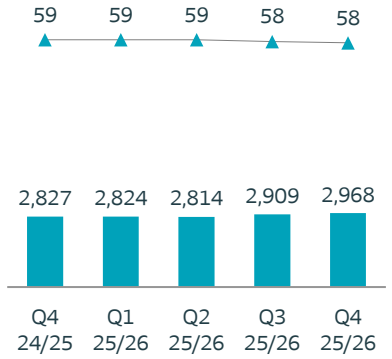
Coloplast

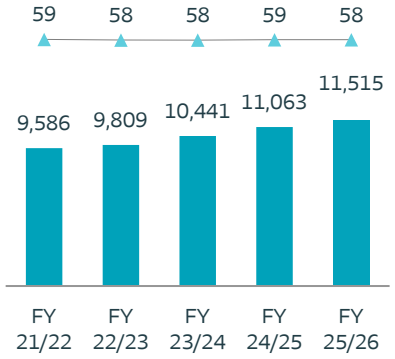
Segment operating profit
(Excludes shared/non-allocated costs)

Segment Operating Profit DKKm
Segment Operating Profit Margin (%)

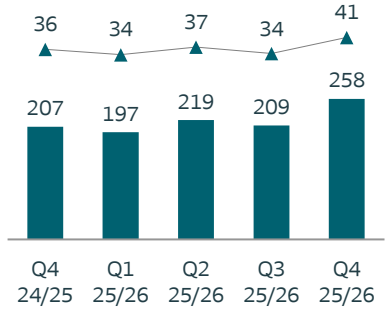
Chronic Care

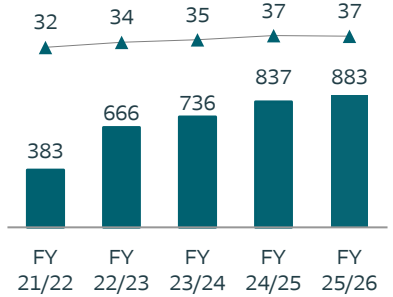
Ostomy and Continence Care



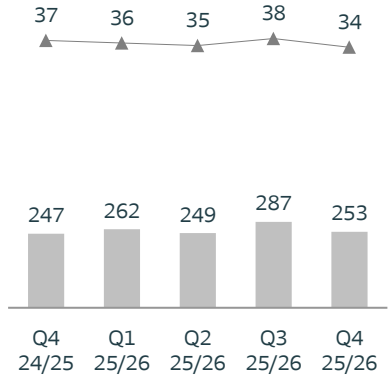


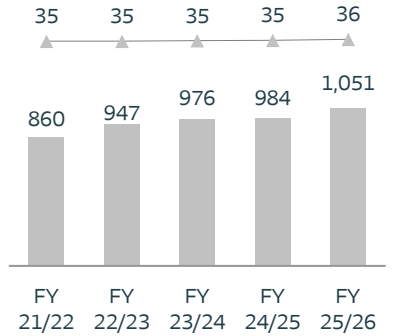
Voice & Respiratory Care[1,2]



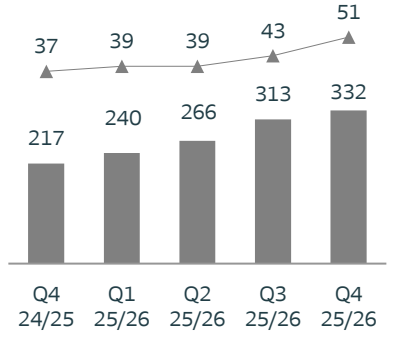


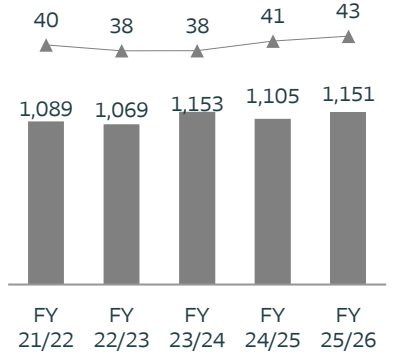
Interventional Urology



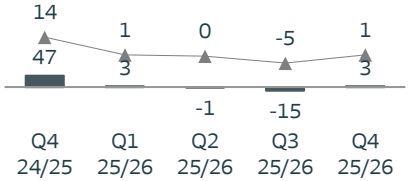


Adv. Wound Dressings

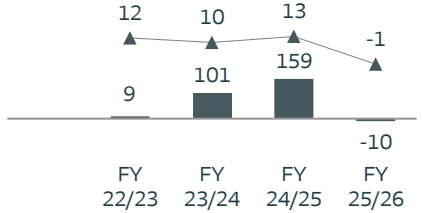




Biologics[1,3]



FY 22/23 includes one month of impact.



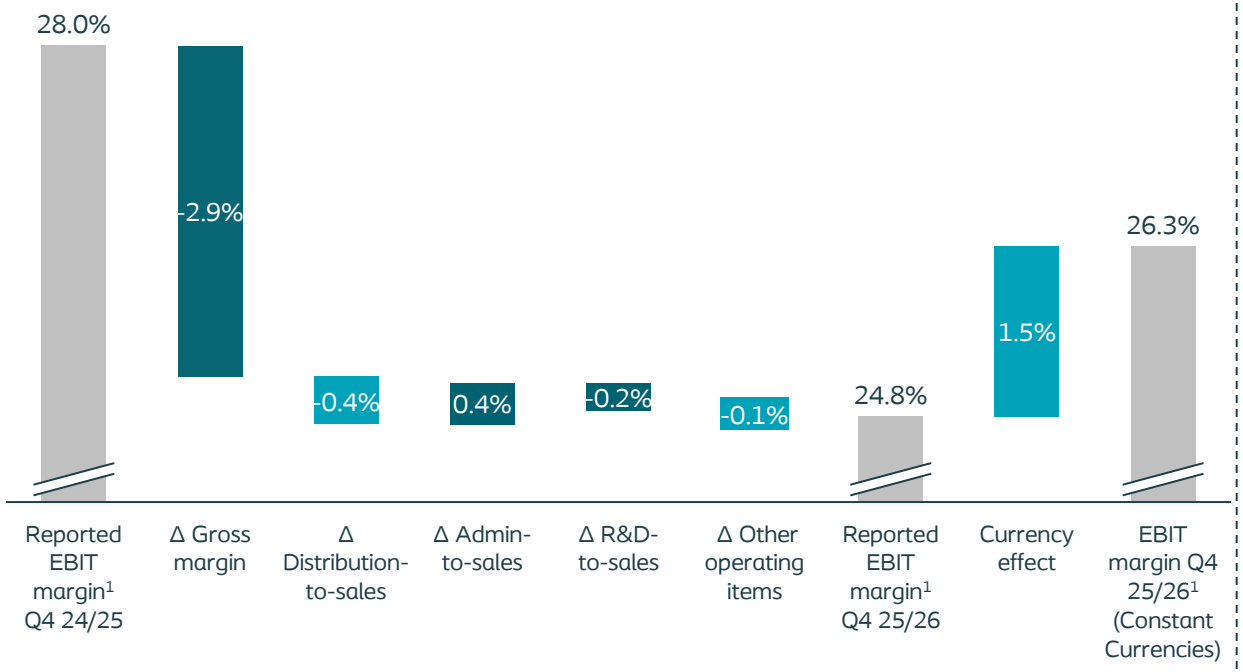
1. Segment operating profit for Voice & Respiratory Care and Biologics is excluding PPA amortisation expenditures.
2. FY 21/22 for Voice & Respiratory Care includes eight months of impact.
3. Biologics is Coloplast's new business area, added with the acquisition of Kerecis.

R&D costs for Interventional Urology, Voice and Respiratory Care, and Biologics are included in the segment operating profit/loss for the respective segments, while R&D costs for Chronic Care and Advanced Wound Care are shared between functions and included under shared/non-allocated costs. Financial items and income tax are not allocated to operating segments.

Coloplast

EBIT margin of 25%[1] in Q4: ~150 basis points negative impact from currencies and ~30 basis points incremental negative impact from Kerecis

Q4 2025/26 EBIT margin development before special items (%)

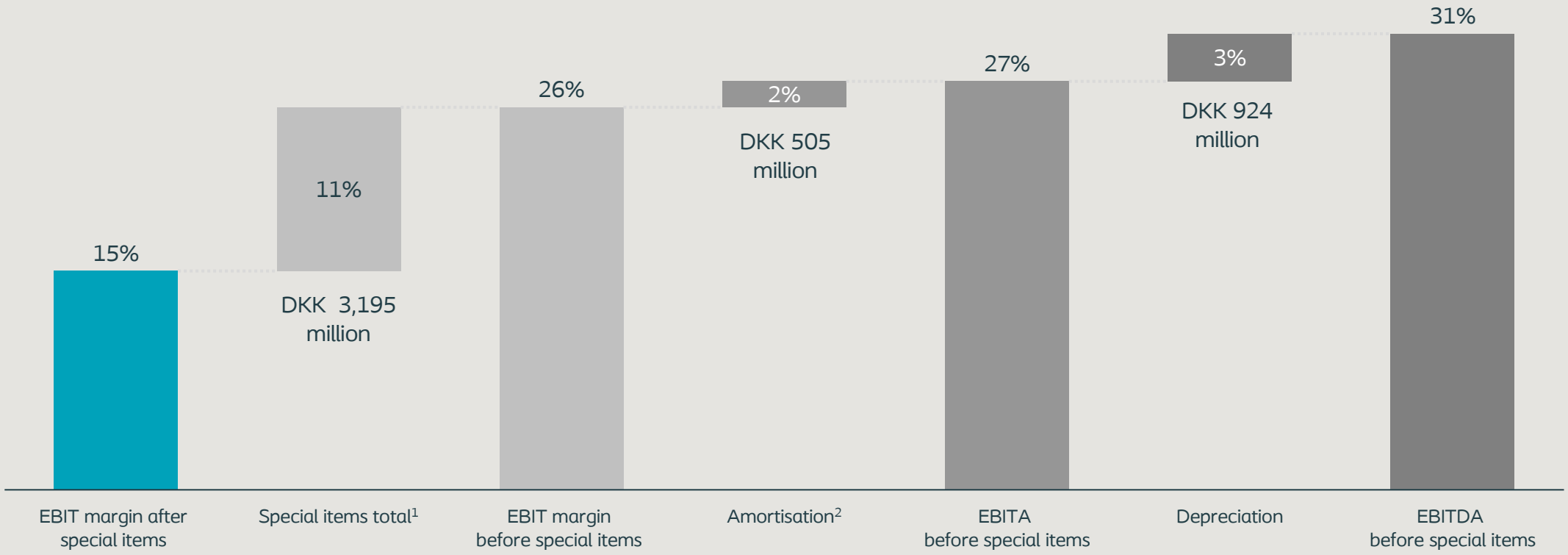


Q4 2025/26 highlights

- **Gross margin** of 66%, compared to 68% last year.
  - Negative impact from currencies (~150 basis points) and ramp-up costs in Costa Rica and Portugal.
  - Negative impact from inflationary pressure on raw materials and freight, with a 2-3% increase on raw material prices in Q4 and double-digit increase in freight prices.
  - Negative impact from product mix, driven by decline in biologics.
- **Operating expenses** amounted to DKK 3,038 million, an 8% increase from last year.
  - Distribution-to-sales ratio was 33%, on par with last year.
  - The Admin-to-sales ratio was 5%, on par with last year.
  - The R&D-to-sales ratio was 4%, on par with last year.
- **EBIT before special items** amounted to DKK 1,848 million, a 5% decrease from last year. The reported EBIT margin before special items was 25%, against 28% last year, and includes:
  - ~150 basis points negative impact from currencies.
  - ~30 basis points incremental negative impact from Kerecis.

1) Before special items expense of DKK 117 million in Q4 2025/26 and special items expense of DKK 228 million in Q4 2024/25.

FY 2025/26 EBIT margin: Impact from Atos Medical, Kerecis and Uromedica PPA amortisation

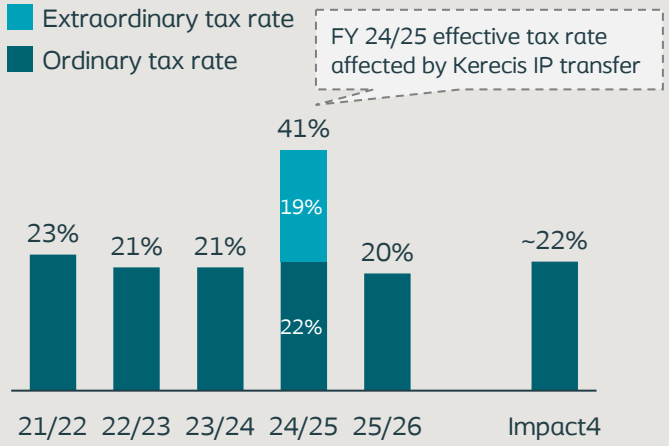


1) Special items expense of DKK 3,195 million in FY 2025/26
2) Incl. PPA of DKK 218 million related to the Atos Medical acquisition, DKK 95 million related to the Kerecis acquisition and DKK 10 million related to the Uromedica acquisition

Coloplast

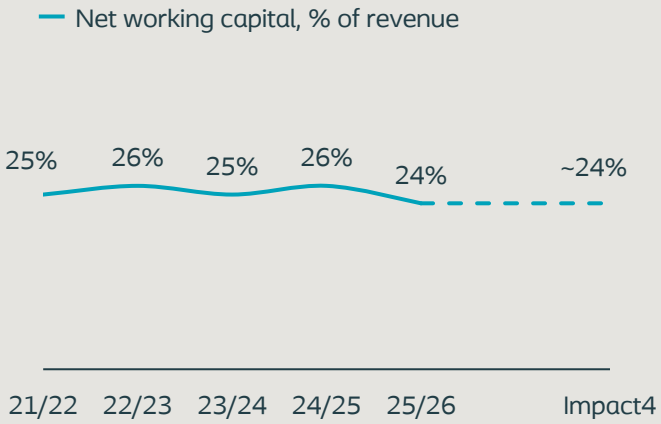
Key drivers of free cash flow to sales: taxation, working capital, and CAPEX optimisation

Taxation



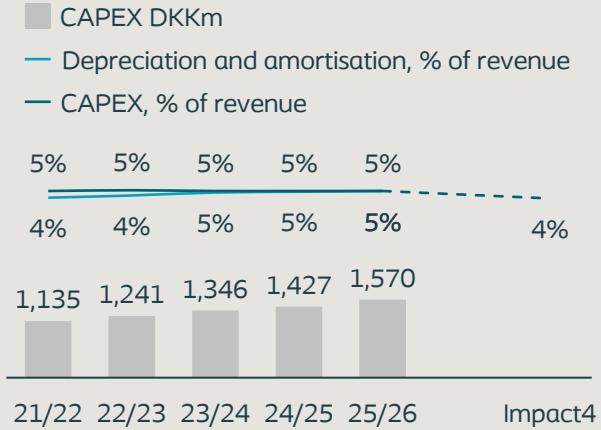
- FY 25/26 effective tax rate of 20%, against an ordinary tax rate of 22% last year, impacted by impairment loss on goodwill. Adjusted for this, the underlying tax rate for FY 25/26 was 21%.
- Coloplast's tax rate during the Impact4 strategic period is expected to be around 22%, benefiting from the recent IP transfers (Atos Medical and Kerecis)

Net working capital



- FY 25/26 NWC-to-sales of 24%, against 26% on 30 September 2025.
- Working capital-to-sales ratio expected to stay around 24% in the Impact4 strategic period, impacted by:
  - Growth in mature markets
  - Growth in Emerging markets, which have long credit times
  - Increasing inventory levels on strategic raw materials and products

CAPEX[1]



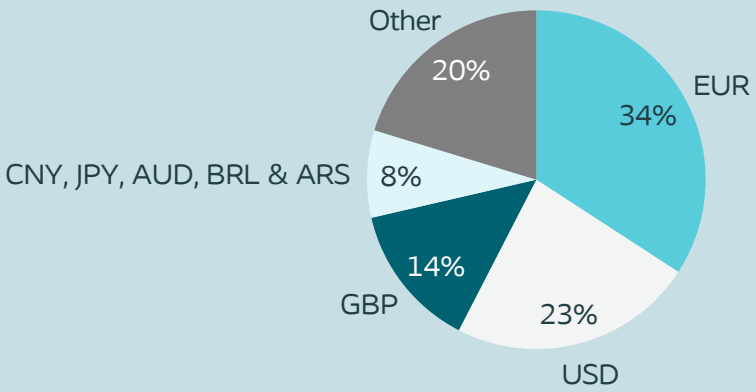
- FY 25/26 CAPEX-to-sales ratio of 5%, on par with last year. Investments in new manufacturing site in Portugal, which became operational in Q4 25/26, and innovation capex, both comprised ~1% of revenue.
- Capex-to-sales ratio in the Impact4 strategic period is expected to be 4-5%, with a reduction to around 4% towards the end of the period.
- FY 25/26 depreciation and amortisation includes PPA amortisation of DKK 324 million (Atos Medical, Kerecis and Uromedica)

1) Gross CAPEX including investment in intangible assets, ex. acquisitions of associates.

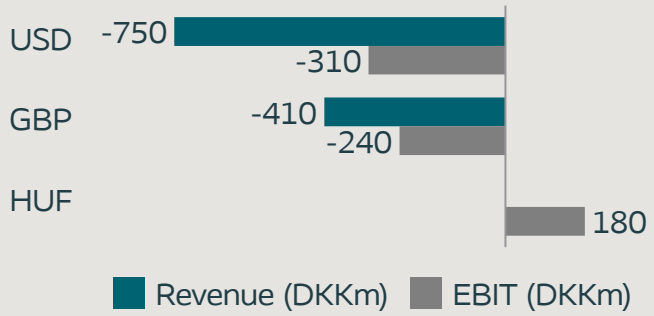
Coloplast

Exchange rate exposure FY 2026/27 and hedging policy

Revenue FX exposure 2026/27[1)]



12 months exposure from 10% initial exchange rate drop[1)]



Foreign exchange rate guidance for 2026/27

Currency	Average exchange rate for FY 2025/26[1)]	Spot rate, October 30, 2026	Change in spot rates compared with average exchange rate 2025/26	Average exchange rate for 2024/25	Change in average exchange rates for 2025/26 compared to 2024/25
Key currencies:					
USD	643	668	4%	676	-5%
GBP	862	895	4%	882	-2%
HUF	2.00	2.04	2%	1.85	8%
Other selected currencies:					
CNY	93	100	7%	94	0%
JPY	4.09	4.24	4%	4.53	-10%
AUD	445	469	5%	435	2%
BRL	124	124	1%	119	4%
ARS[2)]	0.43	0.44	2%	0.47	-9%

Hedging Policy

To achieve the objective of a stable income statement we hedge:

- Key currencies e.g., USD, GBP, HUF using forward contracts and options. Not EUR
- On average 10-12 months
- Selected balance sheet items in foreign currency and part of the expected rolling 12-month cash flows
- Taking risk. vs. cost of hedging into consideration

1) Average exchange rate from October 1, 2025 to September 30, 2026.
2) The hyperinflationary economy in Argentina entails that results denominated in Argentinian Peso must be adjusted for inflation and be translated at the exchange rate of the balance sheet day which was DKK 0.43 per ARS 100.00 on September 30, 2026 and DKK 0.43 per ARS 100.00 on October 30, 2026.

Coloplast

Capital structure

Highlights

Overall policy is that excess liquidity is returned to shareholders through a combination of dividends (paid bi-annually) and share buy-backs. Coloplast will not initiate a share buy-back program in FY 2026/27 as treasury shares are sufficient to hedge outstanding employee share options.

Interest bearing debt will only be raised in connection with a major acquisition or other special purposes.

FY 21/22 increase in net interest bearing debt (NIBD) driven primarily by the Eurobond issuance of EUR 2.2bn in 2022 related to the Atos Medical acquisition.

FY 23/24: Increase in NIBD driven by debt raised to cover the extraordinary tax payment made in Q2, related to the transfer of Atos Medical's Intellectual Property.

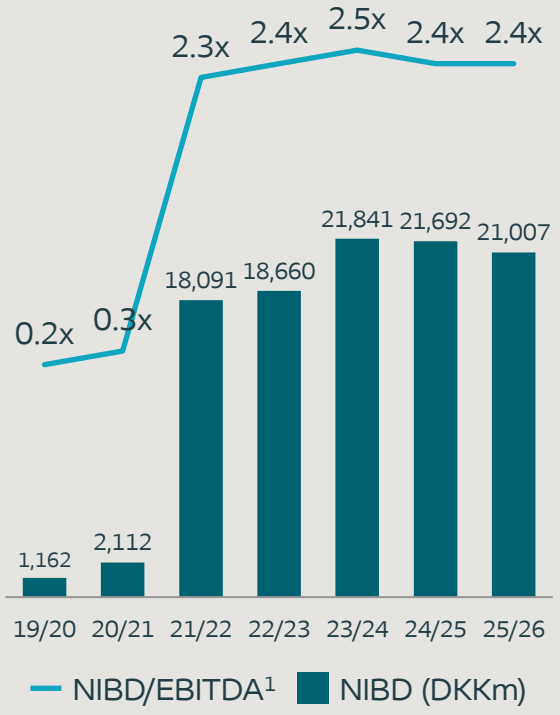
FY 23/24: 2-year bond of EUR 650m, which expired 19 May 2024, was refinanced through a committed term loan (terms: CIBOR 3M+80bps).

FY 25/26: Refinancing of EUR 800m revolving credit facility (RCF) in January 2026. The facility retains the same terms and conditions and matures in January 2029. The structure remains a standard RCF.

Coloplast has a credit rating of BBB+ by S&P Global Ratings (latest rating as of June 2026).

Coloplast is committed to deleveraging and bringing the gearing ratio down to below 2.0x EBITDA towards 2029/30

Net interest-bearing debt

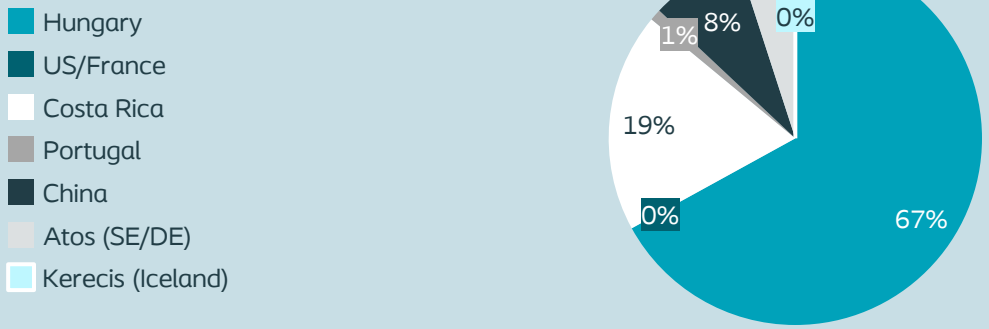


1) Before special items

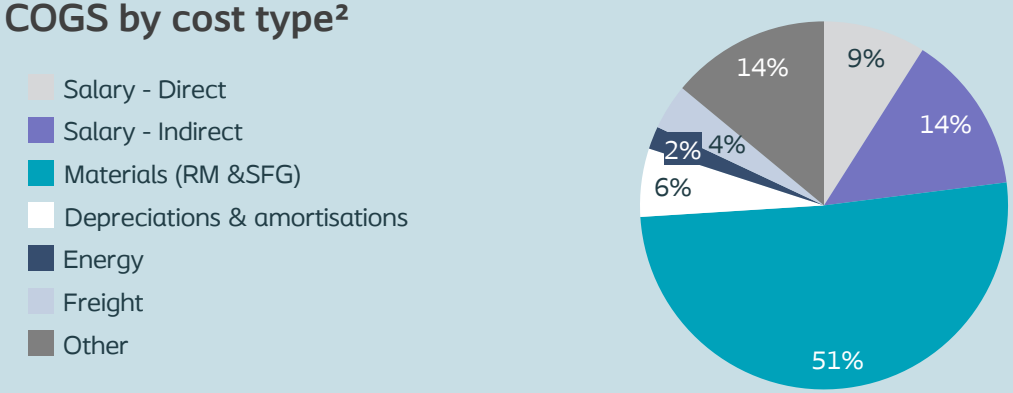


Coloplast manufacturing footprint and COGS categories

Production by country (Volume)[1]



COGS by cost type[2]



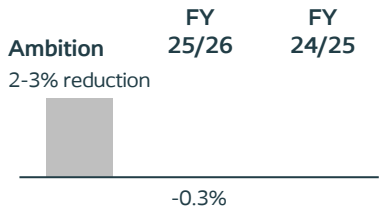
Volume and specialised production sites



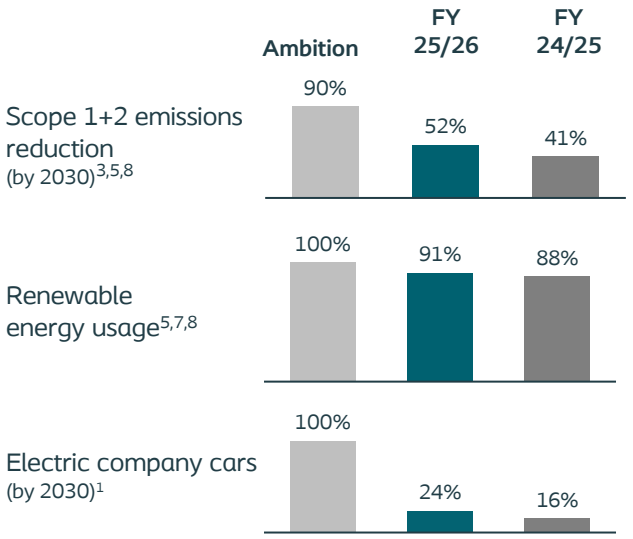
1) Produced quantity of finished goods. 2) FY 2025/26 Cost of goods sold, DKK 9,695m. Other includes IT, repair & maintenance costs, etc.

FY 2025/26 progress on key sustainability ambitions

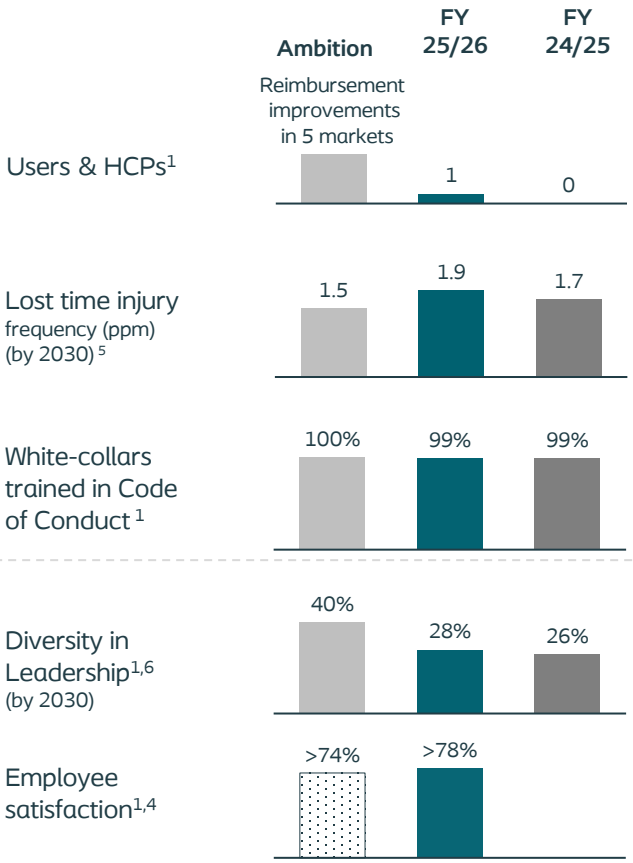
Resource use



Net Zero by 2045



Positively impact people



1) Metric will only be reported on a semi-annual or full-year basis.
2) From base year 2023/24.
3) From base year 2018/19.
4) New methodology for the employee engagement survey; results are incomparable to prior periods. Industry benchmark of 74% based on top 50% within Healthcare.
5) Four quarters rolling average. 6) Continuity of the former target called “Female senior leaders (VP+ level)”.
7) Renewable energy reduction is a key driver for reducing the scope 1&2 target.
8) Last year’s numbers have been adjusted to comply with CSRD requirements.

Coloplast

Appendices

Leading intimate healthcare



Coloplast

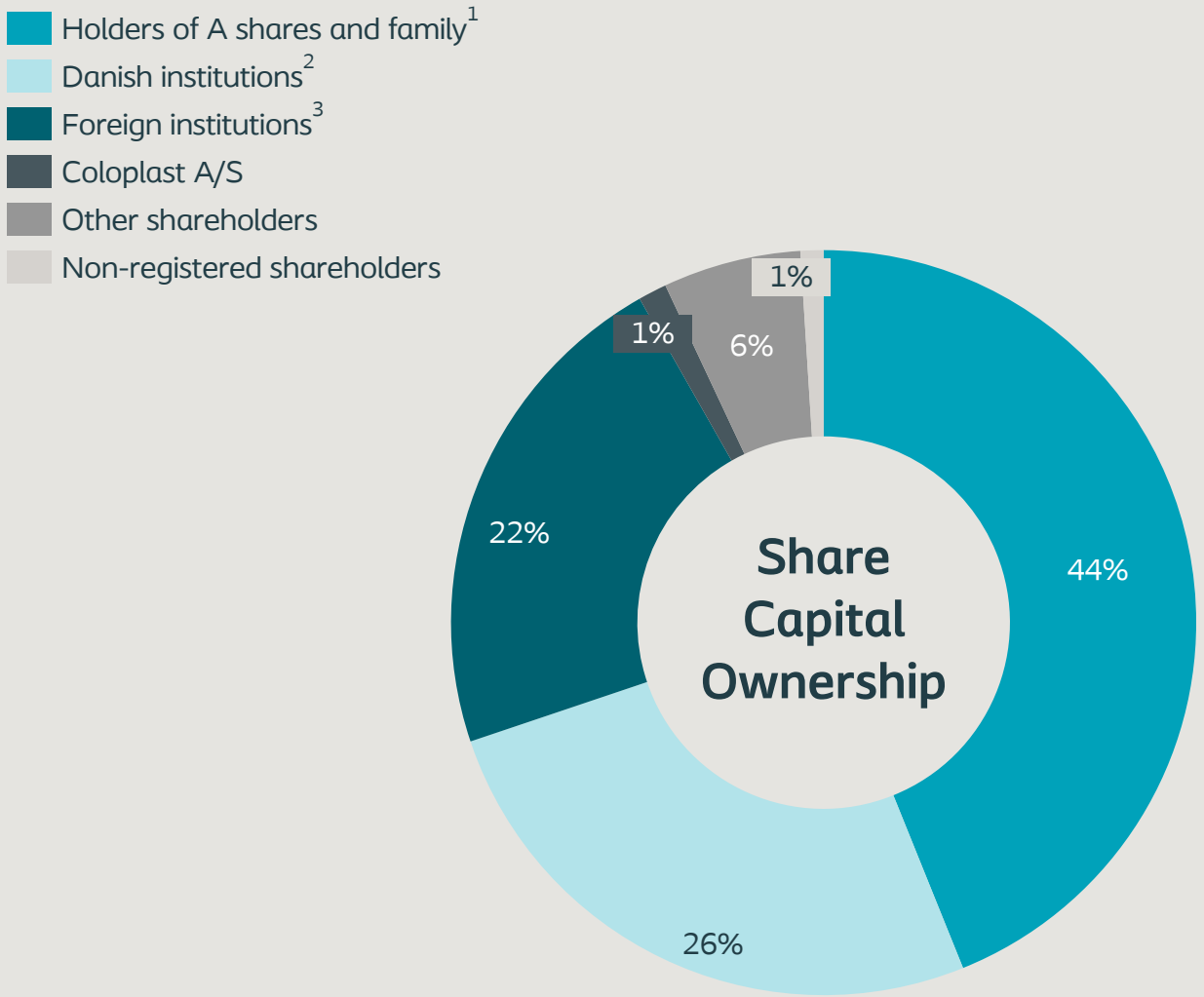
The Coloplast share
(COLO-B.CO)

Coloplast share listed on **Nasdaq Copenhagen** since 1983

~108.5 billion DKK (~16 billion USD) **market cap** @ ~481.40 DKK per share (incl. A shares)

Two share classes:

- 18m **A shares carry** 10 votes (family)
- 210.2m **B shares carry** 1 vote (freely traded)
- **Free float approx.** 55% (B shares)



Note: Share capital ownership as per September 2026
[1] Holders of A shares and family hold 67% of the votes in Coloplast
[2] Danish institutions includes Danish omnibus holdings by foreign institutions
[3] Decline compared to last year, accompanied by a corresponding increase in shares held by Danish institutions, driven by Danish omnibus holdings

Gavin Wood, President & CEO

Biography

Employment

Company Group Chairman, MedTech EMEA, Johnson & Johnson - 2022-2026

Responsible for leading a multibillion-dollar business with more than 7,000 employees.

Worldwide President, Wound Closure & Healing, Ethicon - 2019-2022

Responsible for the innovation agenda and the global P&L.

Executive Vice President, Global Commercial, Mölnlycke - 2018-2019

Responsible for leading the global commercial organisation.

In addition, Gavin Wood has held various commercial leadership positions across Johnson & Johnson from 2002 to 2015, as well as roles in strategy, business development, and marketing at Mölnlycke from 2015 to 2018.

Education

Bachelor of Arts degree in Law from Carleton University, Canada
MBA from Queen's University, Canada



CEO's first 100 days: priorities for the next phase of Impact4

1. Sustain the strength and power of Chronic Care
2. Increase focus on US opportunity
3. Accelerate Wound & Tissue Repair
4. Fund growth through continuous improvement and focused capital deployment
5. Evolve our culture and people agenda

Increase focus on the US opportunity:

~25%
of Group sales come from the US today

#1*	**US Continence Care** ~30% market share (6-7bnDKK market)
#3	**US Ostomy Care** 15-20% market share (~6bnDKK market)
#2	**US Men's Health** Fastest-growing IU segment
#5	**US Biologics** 5-10% market share (16-18bnDKK market)

* Shared #1 position with one competitor.

Coloplast

Immaterial impact from tariffs expected as most products are currently exempt

Chronic Care

No exposure – products for the management of chronic care conditions are currently exempt.

Voice & Respiratory Care

No exposure – products for the management of chronic care conditions are currently exempt.

Advanced Wound Care

Limited exposure with some products exempt.

Interventional Urology

Limited exposure as key products for the US market, primarily from the Men's Health segment, are manufactured in the US.

We continuously monitor the healthcare reimbursement environment - negative impact from pricing over the rest of the period expected

Europe:

Germany

Price reform impacting both Chronic Care and AWD.

France

Reimbursement pressure on AWD, OC (Supporting products) and IC.

Italy

Retroactive regional payback system.

Netherlands

Reimbursement pressure on both OC and CC.

Rest of World:

US Biologics

Fixed payment of USD 127/cm2 implemented January 1, 2026 in the Medicare outpatient setting.

CMS proposed rule with fixed payment of USD 127/cm2 for 2027.

US Chronic

OC and CC products included in the Nationwide Remote Item Delivery Competitive Bidding Programme (Medicare coverage).

According to CMS, contracts under the CBP expected to take effect no later than January 1, 2028.

US IC

CMS established three new dedicated codes for hydrophilic catheters, with implementation date as of January 1, 2026.

South Korea IC

Improved level reimbursement for intermittent catheters users, with effect from December 2026.

Sustainability - key priorities and actions

Use less materials



Why is this a key priority:

As a manufacturer of medical products made primarily of plastic, Coloplast embraces the responsibility to contribute to solving the problems with plastic waste, whilst maintaining the highest level of product safety. We will use fewer resources, targeting a 15– 20%[1] reduction in product and packaging materials by 2030.

How will we achieve this?

- Redesign packaging for optimal material use
- Use more sustainable materials in products
- Increase the share of recycled materials used in primary, secondary and tertiary packaging
- Explore options for material re-use and recycling in our own operations

Net Zero by 2045



Why is this a key priority:

Sustainability remains a core strategic priority, supported by clear and measurable targets, where we aim for Net Zero by 2045. In Impact4, we will reduce our environmental footprint by lowering scope 1+2 emissions by 90%[1] and scope 3 emissions per product by 10%[1] by 2029/30.

How will we achieve this?

- Scope 1 & 2:
  - Renewable energy usage by switching to Power Purchase Agreements (PPAs) and phasing out natural gas
  - Converting company cars to electric vehicles
- Scope 3:
  - Use lower carbon footprint materials in legacy portfolio (products and packaging)
  - Enable our suppliers to set targets and reduce emissions
  - Limit goods transported by air and business travel

Positively impact people



Why is this a key priority:

Coloplast is a people's business. We want to ensure access to our products for people in need. Our people and culture are at the center of our Impact4 strategy. Maintaining and developing a safe, inclusive and diverse working environment is key to delivering on our strategy.

How will we achieve this?

- Users & HCPs
  - Reimbursement improvements in ~5 markets
- Employees
  - Reducing loss-time injury frequency through job-specific training – reach LTIs of 1.5 PPM or less
  - Increasing the % of female representation at Vice President+ level through natural turnover and senior leadership focus
  - Engaged workforce and reach Employee Engagement score in the top quartile of our industry
  - Code of conduct: 100% completion

1) From base year 2018/19

M&A played a bigger role during Strive25

Opportunity based

Atos Coloplast Group — 2022

- The leader in the attractive chronic laryngectomy market
- Around 75% of the purchase value (around DKK 16 billion) treated as goodwill
- Remaining 25% treated as intangibles, to be amortised over approximately 15 years (around DKK 200 million PPA amortisation per year)
- Structured as a 100% cash payment financed through debt financing
- Acquisition completed on 31 January 2022
- Estimated run-rate operational synergies of up to DKK 100m from utilising Coloplast infrastructure by FY 2024/25
- Increasingly EPS accretive from FY 2022/23

Kerecis® — 2023

- Fastest growing company in the biologics wound care segment
- Acquired at an enterprise value of up to USD 1.3 billion (DKK ~8.9 billion).
- Total price for 100% of the share capital is USD 1.2 billion (DKK ~8.2 billion), on a cash and debt free basis
- Transaction financed through an equity issue, completed 30 August 2023
- Acquisition completed on 31 August 2023
- Business case: Three-year revenue CAGR of ~30% until FY 2025/26 and EBIT margin of ~20% in FY 2025/26
- Attractive gross margin level, accretive to Coloplast
- Transaction increasingly EPS accretive from FY 2026/27

Systematic screening

Early-stage technologies

Nine Continents Medical (Intibia) — 2020

Portfolio expansion

TFL Drive (distribution agreement)

Channel expansion

US direct-to-consumer DME dealers[1]

1) Three US direct-to-consumer Durable Medical Equipment (DME) dealers acquired by Coloplast in 2020/21 (Hope Medical Supply, Rocky Mountain Medical Supply, and Affordable Medical).

Introducing Ostomy Care

- Between 3 and 4 million people live with a stoma globally, ~2/3 in the developed markets
- Up to around 500,000 stoma surgeries per year in developed markets and China

Disease areas

- Colorectal cancer (est. 45%)
- Bladder cancer (est. 10%)
- Diverticulitis (est. 15%)
- Inflammatory bowel disease (est. 10%)
- Other (est. 20%)

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

Key products



SenSura® Mio in black
Launch initiated in 2024



SenSura® Mio Concave
Launched in 2018-2019



SenSura® Mio Convex
Launched in 2015



SenSura® Mio
Launched in 2014



SenSura®
Launched in 2006-2008



Assura® new generation
Launched in 1998



Alterna® original
Launched in 1991

Distribution of revenues*



* Excluding baseplates, hospital assortment, sets and supporting products

Coloplast

Introducing Ostomy Care Supporting Products

Market fundamentals

- Market size of DKK 5-6bn
- Market growth of 6-8%
- Market share 35-40%
- Main competitors include Hollister Adapt, ConvaTec, 3M Cavilon, Eakin

Customer groups & call points

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

Brava® is a range of ostomy supporting products designed to reduce leakage or care for skin, to make our end-users feel secure. The Brava portfolio was launched in 2012.

Key products



Heylo
Digital leakage notification system
(launched in the UK in 2024)



Brava® Protective Seal
Designed for leakage and skin protection



Brava® Skin Barrier
Reducing skin problems without affecting adhesion



Brava® Elastic Tape
Elastic so it follows the body and movements



Brava® Protective Seal Convex
Designed for leakage and skin protection



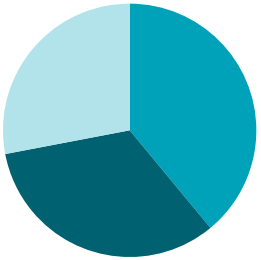
Brava® Adhesive Remover
Sting free and skin friendly



Brava® Lubricating Deodorant
Neutralizing odour

Distribution of revenues

- European markets
- Other developed markets
- Emerging markets



Coloplast

Introducing Continence Care

- Intermittent catheters for management of urinary retention and collecting devices for management of urinary incontinence

- 12 to 18 million people live with urinary retention globally. Only about half of them are discharged on an intermittent catheter and half of them drop out in the first five years due to physical and mental barriers

Disease areas

- Spinal Cord Injured, SCI
- Spina Bifida, SB
- Multiple Sclerosis, MS
- Benign prostatic hyperplasia (BPH) & prostatectomy patients
- Elderly

Customer groups

- Continence or home care nurses
- Wholesalers/distributors
- Hospital purchasers and GPOs

Main call points

- Rehabilitation centres
- Urology wards
- Distributors, dealers & wholesalers

Key products



Luja™ Intermittent catheter with Micro-hole Zone Technology™
Launched in 2023 (male) and 2024 (female)



SpeediCath® Flex Set
Intermittent Set catheter
Launch during 2022-2023



SpeediCath® Navi
Intermittent catheter
Launched in 2019-2020



SpeediCath® Flex
Intermittent catheter
Launched in 2016



SpeediCath® Compact Eve
Intermittent catheter
Launched in 2014



SpeediCath® Compact Male
Intermittent catheter
Launched in 2011



SpeediCath® Standard
Intermittent catheter
Launched in 1999



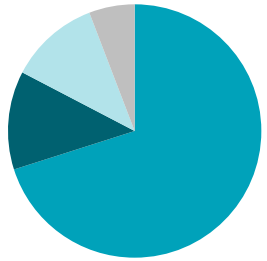
Conveen® Optima
External catheter
Launched in 2005-2006



Conveen® Security+
Launched in 2013

Distribution of revenues

- Intermittent catheters
- Collecting devices (Urine bags & Urisheaths)
- Bowel Care
- CC Other



Coloplast

Introducing Bowel Care

Market fundamentals

- Market size for transanal irrigation of DKK 1-2bn
- Around double-digit market growth

Disease areas

- Chronic constipation
- Faecal incontinence

Customer groups

- Spinal Cord Injured
- Spina Bifida
- Multiple Sclerosis

Call points

- Rehab centers
- Pediatric clinics
- Urology wards

Key products



Peristeen® Light
Transanal Irrigation
175ml Launched in 2024
250ml Launched in 2025



Peristeen® Plus
Transanal Irrigation
Launched in 2021



Peristeen®
Transanal Irrigation
Launched in 2003; Updated in 2011

Market dynamics

+ Growing awareness	÷ Still taboo area and non-focus for healthcare professionals
+ Significant under-penetration and unserved population	÷ Limited patient awareness
+ New devices addressing the many unmet needs	÷ Training required (nurses, patients)
	÷ Lack of reimbursement

Distribution of revenues



Coloplast

Introducing Voice & Respiratory Care Laryngectomy

Disease areas

- People that have undergone a total laryngectomy, a typical treatment for advanced laryngeal and hypopharyngeal cancer and cancer recurrence

Market dynamics

- 50,000 new total laryngectomy (TL) surgeries performed annually
- Only ~1/3 of patients undergoing TL surgery are treated with products, of which only ~50% use the appropriate amount of products
- Average value per patient is DKK 20-30,000 in mature market

Key products - Laryngectomy

Provox® Life ™ Heat and Moisture Exchangers (HMEs)



Home | Go | Night | Protect | Energy | Free hands

Provox® Life ™ Adhesive



Standard | Sensitive | Stability | Night

Provox® HMEs



Micron | XtraFlow

Accessories



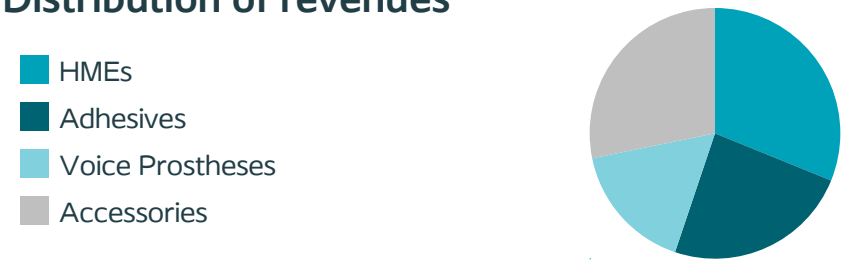
Provox® Adhesive remover | Provox® Skin barrier

Voice Prostheses



Provox® Vega | Provox® Vega XtraSeal | Provox® ActiValve

Distribution of revenues



Coloplast

Introducing Voice & Respiratory Care Tracheostomy

Disease areas

- Performed when the airways are restricted, e.g., during an emergency when the airways are blocked, or when a disease or other problem makes normal breathing impossible
- Can be temporary or permanent

Market dynamics

- 1-1.5 million estimated number of procedures globally
- Estimated 20% are permanent (across different patient groups, for example neck and throat cancer patients, neurological diseases, patients with chronic obstructive pulmonary diseases), the rest 80% are temporary
- The market today mainly consists of tubes used for breathing

Key products - Tracheostomy



Freevent® XtraCare™



TrachPhone ®



Freevent® DualCare™



Tracoe® *twist* Tracheostomy Tube

TRACOE®

Portfolio expansion

- Strengthened the tracheostomy product portfolio with the acquisition of the Tracoe® Group
- The Tracoe Group develops, manufactures and sells a full and complementary range of tracheostomy care products, including percutaneous dilation sets for the beginning of care

Introducing Interventional Urology

- **Men's Health:** men with erectile dysfunction. ~25% of men aged 40-70 years old experience moderate to severe erectile dysfunction.
- **Women's Health:** women with pelvic organ prolapse and stress urinary incontinence. ~50% of women 50-79 years old report experiencing pelvic organ prolapse symptoms. An estimated 32% of women suffer from stress or mixed urinary incontinence.

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

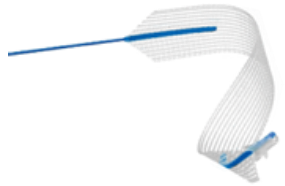
Key products



Thulium Fiber Laser Drive
Launched in 2022
Endourology



Titan® Touch Inflatable Penile Prosthesis
Launched in 2013, Men's Health



Altis® single incision sling
Launched in 2012
Women's health – Surgical Urology



JJ stents
Launched in 1998
Single use devices

Distribution of revenues

- Men's Health
- Women's Health
- Single use devices



Coloplast

Introducing Wound & Tissue Repair

Disease areas

Chronic wounds
- Leg ulcers
- Diabetic foot ulcers
- Pressure ulcers

Other wound types:
- Surgical
- Burn

Customer groups & call points

Hospitals
- Wound care committees
- Specialist nurses/doctors
- (Purchasers)

Community
- Specialist nurses/doctors
- General practitioners
- District/general nurses
- Large nursing homes

Key products



Biatain® Superabsorber
Non-adhesive dressing for high volumes of exudate.
Launched in 2024.



Biatain® Silicone Fit
Silicone foam dressing for pressure injury prevention and wound management.
Launched in 2024 in the US.



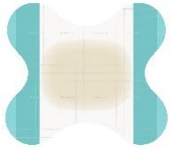
Biatain® Silicone Non-Border
Silicone foam dressing without a border.
Launched in 2021.



Biatain® Fiber
Reinforced gelling fiber.
Launched in 2020.
Ag-version launched in 2025.



Biatain® Silicone
Foam dressing with gentle silicone adhesive.
Launched in 2016.
Ag-version launched in 2018.



Comfeel® Plus
Hydrocolloid dressing.
Relaunched in 2016

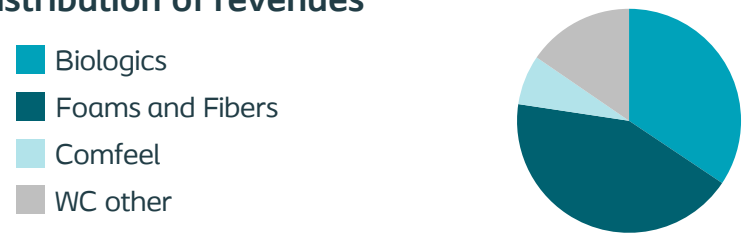


MariGen®
Intact fish skin graft.
Launched in 2013.
Compact version launched in 2026.



SurgiClose®
Intact fish skin graft.
Launched in 2021.
Compact version launched in 2026.

Distribution of revenues*



* Excluding Contract manufacturing

Coloplast

Income statement

DKKm	Q4 2025/26	Q4 2024/25	Change	FY 2025/26	FY 2024/25	Change
Revenue	**7,459**	**6,960**	**7%**	**28,941**	**27,874**	**4%**
Gross profit	**4,886**	**4,762**	**3%**	**19,246**	**18,945**	**2%**
SG&A costs	-2,782	-2,592	7%	-10,815	-10,420	4%
R&D costs	-285	-249	14%	-1,067	-946	13%
Other operating income/expenses	29	31	-6%	83	91	-9%
Operating profit (EBIT) before special items	**1,848**	**1,952**	**-5%**	**7,447**	**7,670**	**-3%**
Special items	-117	-228	nm	-3,195	-469	nm
Operating profit (EBIT)	**1,731**	**1,724**	**0%**	**4,252**	**7,201**	**-41%**
Net financial items	-303	-169	79%	-403	-1,044	-61%
Tax	-242	-680	-64%	-775	-2,521	-69%
Net profit	**1,186**	**875**	**36%**	**3,074**	**3,636**	**-15%**
Adjusted[1] net profit before special items	**1,277**	**1,053**	**21%**	**5,566**	**4,002**	**39%**
Key ratios						
Gross margin	66%	68%		67%	68%	
EBIT margin before special items	25%	28%		26%	28%	
EBIT margin	23%	25%		15%	26%	
Earnings per share (EPS) before special items, diluted	5.67	4.67	21%	24.70	17.76	39%
Adjusted[1] earnings per share (EPS) before special items, diluted	5.67	6.08	-7%	24.70	22.84	8%

1) Adjusted for the impact from the Kerecis IP transfer FY 2024/25

Balance sheet

DKKm	30 Sep 2026	30 Sep 2025	Change
Balance, total	**46,269**	**48,367**	**-4%**
Assets			
Non-current assets	**36,318**	**37,597**	**-3%**
Current assets	**9,951**	**48,367**	**-79%**
of which:			
Inventories	4,063	3,919	4%
Trade receivables	4,657	4,658	0%
Marketable securities, cash, and cash equivalents	511	947	-46%
Other receivables	253	454	-44%
Equity and liabilities			
Total equity	**14,292**	**16,122**	**-11%**
Non-current liabilities	**18,512**	**25,740**	**-28%**
Current liabilities	**13,465**	**6,505**	**107%**
of which:			
Trade payables	1,698	1,324	28%
Other credit institutions	428	2,328	-82%
Income tax	2,121	149	1323%
Other payables	2,500	2,382	5%
Key ratios			
Equity ratio	31%	33%	
Invested capital	36,254	38,769	-6%
Return on average invested capital before tax (ROIC)[1)]	19%	19%	
Return on average invested capital after tax (ROIC)[1)]	15%	12%	
Adjusted[2)] return on average invested capital after tax (ROIC)[1)]	15%	15%	
Net asset value per share, DKK	63	72	-13%

1)Before special items. After special items, ROIC before tax was 11% (2024/25: 18%), and ROIC after tax was 9% (2024/25: 11%).

2)Adjusted for the impact from the Kerecis IP transfer FY 2025/24

Cash flow

DKKm	FY 2025/26	FY 2024/25	Change
EBIT	4,252	7,201	-41%
Amortisation	3,505	590	494%
Depreciation	924	863	7%
Adjustment for other non-cash operating items	94	142	-34%
Change in working capital	355	-785	-145%
Net Financial items	-418	-795	-47%
Paid tax	-706	-571	24%
Cash flow from operations	**8,006**	**6,645**	**20%**
CAPEX[1]	-1,570	-1,427	10%
Property, plant and equipment sold	12	5	140%
Investment in other investments	-30	-21	43%
Company divestments	-	192	nm
Acquisitions of subsidiaries	-139	-	nm
Cash flow from investments	**-1,727**	**-1,251**	**38%**
Free cash flow	**6,279**	**5,394**	**16%**
Dividends	-5,183	-4,958	5%
Net aquisition of treasury shares and exercise of share options	-	27	-100%
Repayment of lease liabilities	-289	-281	3%
Financing through debt funding	621	2,783	-78%
Movements on credit facilities	-1,898	-2,758	-31%
Net cash flow	**-470**	**207**	-327%

1) Gross CAPEX including divestment of PPE and investment in intangibles, and excluding finance leases

Production sites

Hungary

Tatabánya



- Ostomy care products
- Adhesives
- Continence care products
- Interventional Urology products
- Number of employees in production: ~1,700

Tatabánya PDC



- Postponement & packaging
- Cross docking
- Warehousing
- Distribution & shipping
- Number of employees: ~450

Nyírbátor



- Continence care products
- Wound care products
- Consumer products
- Number of employees in production: ~2,850

China

Zhuhai



- Continence care products
- Ostomy care products
- Machine building
- Number of employees in production: ~700

Costa Rica

Cartago



- The first high volume production site became operational in Q2 2020/21
- The second high volume production site opened in Q3 2021/22
- Ostomy care and continence care products
- Number of employees in production: ~1,300

Denmark

Mørdrup



- Pilot development work Ostomy care, Continence care and Wound care
- Adhesives production
- Number of employees in production: ~230

Production sites

Portugal

Felgueiras



- High volume production in ramp-up phase
- The new manufacturing site of 50,000 m^2, became operational in Q4 2025/26
- Number of employees in production: ~300

France

Sarlat



- Disposable surgical urology products
- Number of employees in production: ~230

US

Minneapolis



- Interventional Urology products
- Number of employees in production: ~120

Sweden

Hörby



- Research & Development centre and manufacturing of laryngectomy products
- Number of employees in production: ~185

Germany

Nieder-Olm



- Specialised production
- Research & Development centre and manufacturing of tracheostomy products
- Number of employees in production: ~240

Iceland

Isafjordur



- Specialised production
- Research & Development centre and manufacturing of biologics wound care products
- Number of employees in production: ~85

Coloplast Sponsored Level 1 ADR programme

Coloplast Sponsored ADR Programme	
Symbol	CLPBY
Structure	Level 1 ADR
Exchange	OTC
CUSIP	19624Y101
DR ISIN	US19624Y1010
Ratio	10 ADRs : 1 ordinary share
Country	Denmark
Underlying SEDOL	B8FMRX8
Underlying ISIN	DK0060448595
Depositary Bank	BNY Mellon

Benefits of a Coloplast ADR programme to US Investors:

- Coloplast has established a sponsored ADR programme in the US, as a service to US investors by offering an alternative way to trade Coloplast shares, while serving to further broaden the company's shareholder base over the long term.
- Clear and settle according to normal US standards
- Offer the convenience of stock quotes and dividend payments in US dollars
- Can be purchased/sold in the same way as other US stocks via a US broker
- Provide a cost-effective means of international portfolio diversification
- Ability to acquire the underlying securities directly upon cancellation

For questions about creating Coloplast ADRs, please contact BNY Mellon:

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Coloplast

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Coloplast

The Coloplast story begins back in 1954. Elise Sørensen is a nurse. Her sister Thora has just had an ostomy operation and is afraid to go out in public, fearing that her stoma might leak. Listening to her sister's problems, Elise conceives the idea of the world's first adhesive ostomy bag.

Based on Elise's idea, Aage Louis-Hansen, a civil engineer and plastics manufacturer, and his wife Johanne Louis-Hansen, a trained nurse, created the ostomy bag. A bag that does not leak, giving Thora – and thousands of people like her – the chance to live the life they want.

A simple solution that makes a difference.

Today, the Coloplast Group develops products and services that help millions of people live more independent lives through solutions tailored to their needs. Globally, our business areas include Ostomy Care, Continence Care, Voice & Respiratory Care, Wound & Tissue Repair, and Interventional Urology.

Mission

Making life easier for people with intimate healthcare needs

Values

Closeness… to better understand
Passion… to make a difference
Respect and responsibility… to guide us

Vision

Setting the global standard for listening and responding

Coloplast