

Welcome to

Coloplast's

Virtual Capital Markets Day
September 29th 2020



Stina

Coloplast Group - Ostomy Care / Contenance Care / Wound & Skin Care / Interventional Urology

Making life easier

Group Strategy

Sustainable growth leadership

Coloplast Capital Markets Day 2020
September 29th 2020
Kristian Villumsen, President & CEO

Coloplast Group - Ostomy Care / Continence Care / Wound & Skin Care / Interventional Urology

Making life easier



Stina

Coloplast Capital Markets Day 2020 Agenda

- 14:05 Sustainable growth leadership
- 14:40 Value creation through profitable growth
- 15:00 Talent, Leadership & Culture
- 15:10 Q&A Session
- 15:30 Value creation through innovation
- 15:40 Raising the standard of care through innovation
- 16:10 Q&A Session
- 16:30 Sustaining category leadership
- 16:45 Q&A Session
- 16:50 GOP5: Making Coloplast fit for sustainable growth
- 17:00 Q&A Session
- 17:05 Wrap-up

Kristian Villumsen
President & CEO

Anders Lonning-Skovgaard
EVP & CFO

Camilla G. Møhl
SVP People & Culture

Nicolai Buhl Andersen
EVP Innovation

Oliver Johansen
SVP Global R&D

Paul Marcun
EVP Growth

Allan Rasmussen
EVP Global Operations

Kristian Villumsen
President & CEO

Deep Dive Calls

October 7th:

Chronic Care
(China & US)

Wound & Skin Care

Interventional Urology

October 9th:

Sustainability

What we would like to share with you today



LEAD20 strategy successfully accelerated growth and value creation



We are building the consumer healthcare company of the future



Our new strategy will drive value creation through Sustainable Growth Leadership with an emphasis on innovation (Clinical Performance Programme), US and China



We are fully committed to investing in and scaling our Interventional Urology and Wound & Skin Care businesses



Our new strategy will be supported by key growth enablers including Efficiency, People and Sustainability



We will actively pursue M&A opportunities to build growth options



Our Mission

**Making life
easier for
people with
intimate
healthcare
needs** —



Stina

We are building the consumer healthcare company of the future

Macro Trends



Ageing population



Healthcare consumerism



Digital transformation



Price pressure



Channel consolidation

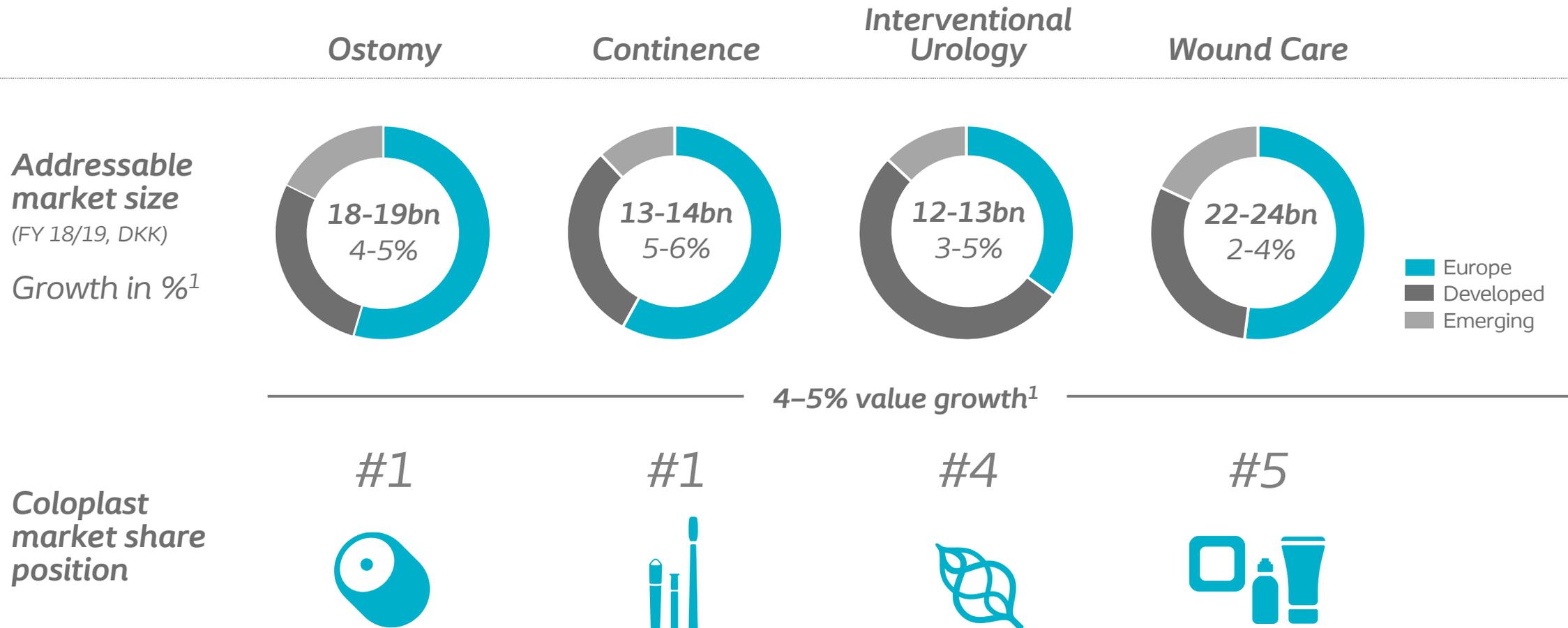
Impact



Commercial model

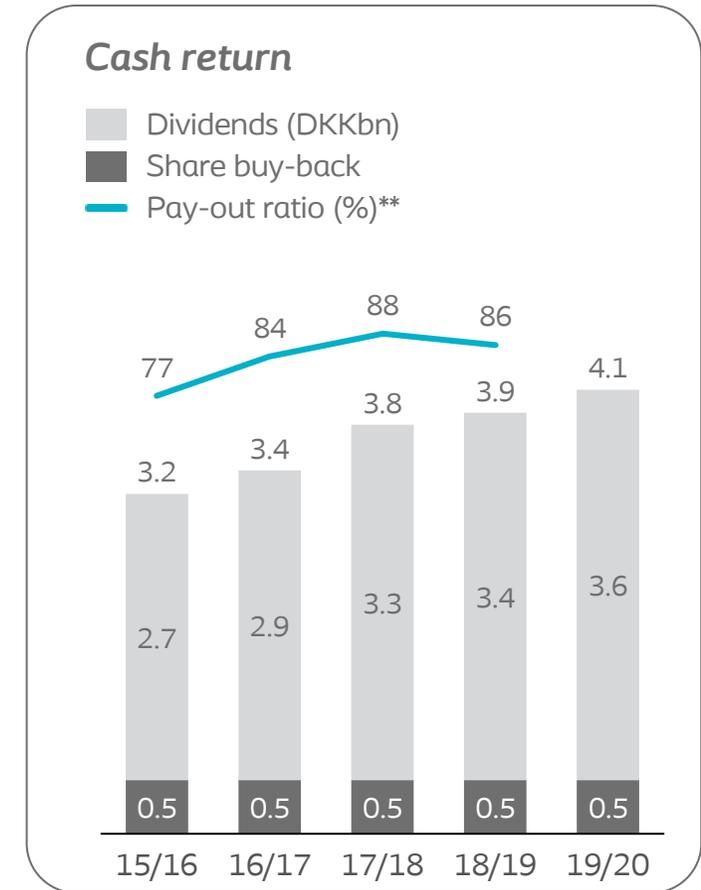
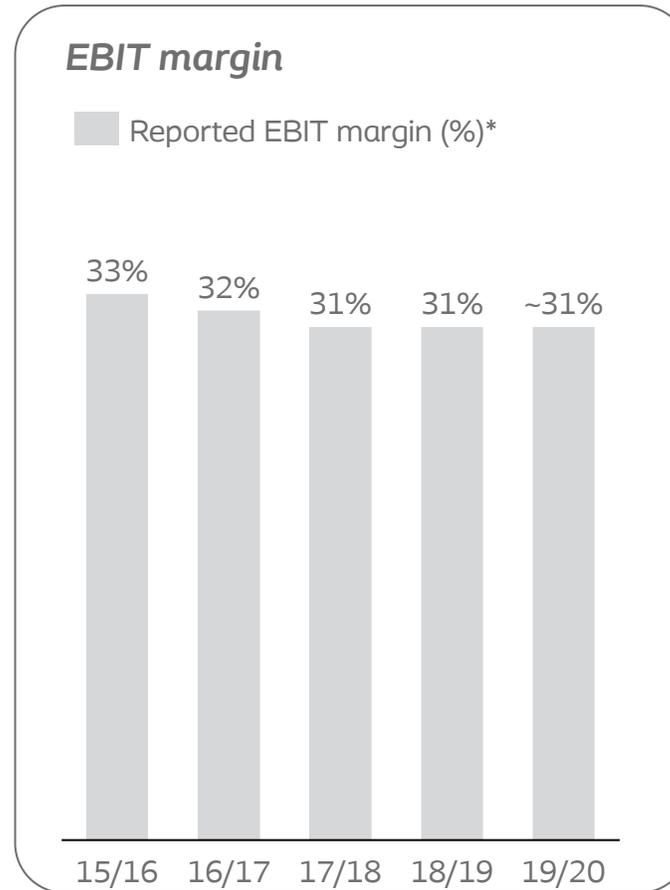
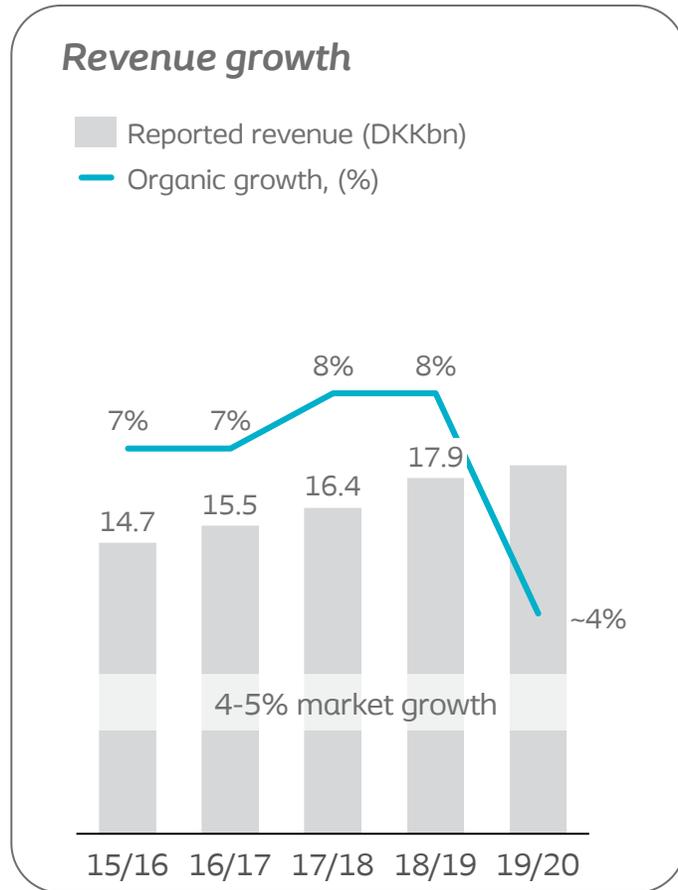


Attractive underlying market growth of 4-5% driven by demographics and Emerging markets



1) Market growth rates do not include the impact of COVID-19

Our LEAD20 strategy has successfully delivered strong revenue growth, margins and cash returns



*14/15, 15/16 and 18/19 is before special items

** Dividends paid out in the year are the actual cash payments of which the majority relates to dividend proposed in the previous financial year.

19/20 based on guidance

With user needs at the centre we have launched innovative products

Ostomy Care

SenSura[®] Mio



Continence Care

SpeediCath[®]



Wound & Skin Care

Biatain[®] Silicone



Interventional Urology

Titan[®]

Altis[®]

But users still face challenges which is why we initiated our Clinical Performance Program

Users are challenged by skin irritation and urinary tract infections

91%
of people with a stoma worry about leakage and more than **76%** have experienced leakage over the last 6 months¹



Intermittent catheter users have **2.7** urinary tract infections on average per year²



We have made progress on key technologies and run clinical studies



Introducing a new digital ostomy solution

Ready to test our new digital ostomy solution for the first time

9 study execution and comparative outcome plan

We tested the end-to-end solution in a **9 weeks** pilot study to determine technical feasibility of the entire solution

18 patients completed the pilot study

Key outcome areas

1. Leakage notification (as evaluated by Users)
2. Leakage detection accuracy (live data vs. pictures)
3. Skin redness & Leakage area (picture analysis)
4. User Experience (Possible to Use, SUS score)
5. Mental health (QoL, feel of security, worry of leakage)



Coloplast

(1) Claessens et al., 2015. The Ostomy Life Study: The everyday challenges faced by people living with a stoma in a snapshot, Gastrointestinal Nursing, 13, 18-25.

(2) Coloplast Intermittent Catheter User Study 2016, (data on file).

We have built a model that reaches users at scale

Coloplast Care & DtC presence



Over 30 countries
with a consumer setup

3 million calls
with customers a year

1.8 million consumers
in our database

Direct in 5 largest markets



~30% MS



~10% MS



~5% MS



~15% MS

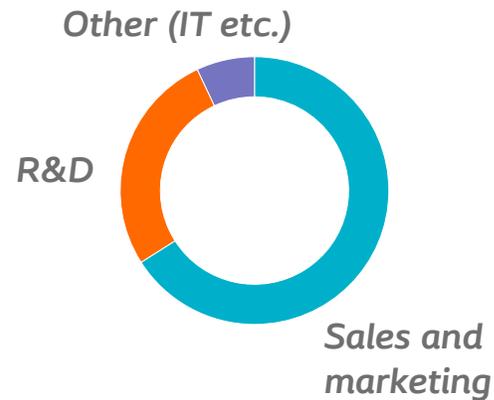


~70%

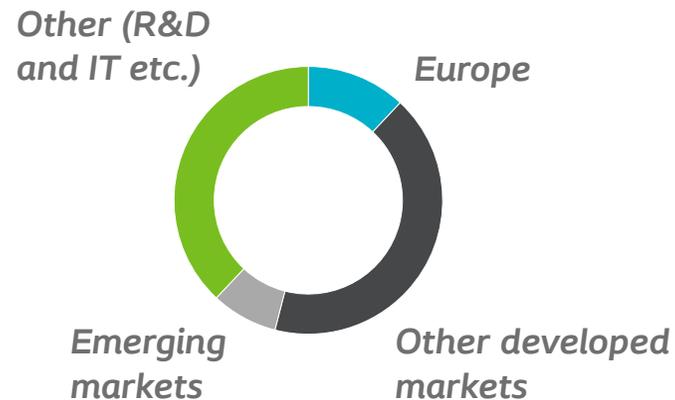
LEAD20 was backed by accelerated investments to fuel growth & sustain long-term competitive advantage

Up to 2% of sales invested annually across ...

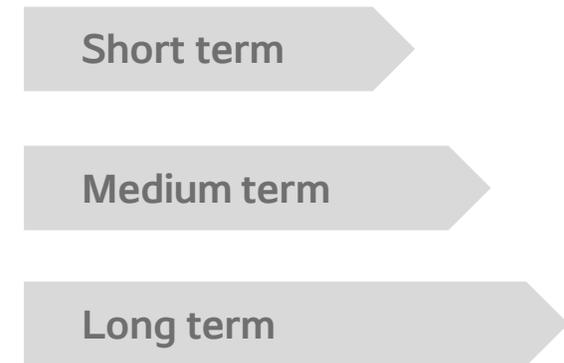
... functions
(15/16-18/19, DKKm)



... geographies
(15/16-18/19, DKKm)



... and time horizons



In summary, we have delivered on our LEAD20 strategy with significant achievements...but there is still more to do



We have launched a number of successful products but we need to deliver the clinical performance program and build more options into the pipeline



EU is a stronghold and we continue to see pockets of growth opportunities



US has seen good growth on the back of investments – but we remain the challenger



China has been a core growth driver – and we will build on our market leading position



Wound & Skin Care performance has improved but we need to drive profitability



Interventional Urology has delivered solid growth but needs a revitalized pipeline



GOP4 has been delivered – GOP5 will focus on automation

We will now introduce
the new Coloplast
Corporate Strategy

Strive 25



Flemming

Our new strategy will drive continued long-term value creation through revenue and earnings growth



1) Constant currencies, based on FX rate as of September 29, 2020

To deliver on *Strive25* we have set ourselves up differently



Kristian Villumsen
President & CEO



Nicolai Buhl Andersen
EVP Innovation



Anders Lonning-Skovgaard
EVP & CFO



Paul Marcun
EVP Growth



Allan Rasmussen
EVP Global Operations



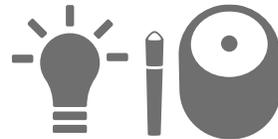
Camilla G. Møhl
SVP People & Culture



Innovation: We will enable growth and deliver superior products



Deliver on the Clinical Performance Program in Chronic Care



Continue to deliver new products within existing technologies



Build more options into the pipeline



All our business areas will contribute to growth

Main strategic themes



Chronic Care

- Innovation
- China – Build on Market Leading Position
- US - Challenger to Leader
- Market development



Wound & Skin Care

- 3DFit Technology
- Scale our Chinese and US businesses
- Drive profitability



Interventional Urology

- Innovation
- Geographical expansion
- Enter adjacent categories through M&A



Supported by growth enablers

Main strategic themes



Efficiency

- Global Operations Plan 5
- Business support



*Talent,
Leadership
& Culture*

- Growth leadership
- Simplicity
- Inclusion and Diversity



Sustainability

- Products and packaging
- Reduce emissions
- Responsible operations

Supporting sustainable development with a strong emphasis on improving our environmental performance

Our mission

Making life easier for people with intimate healthcare needs



Our 2025 priority
Reducing emissions



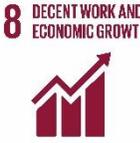
0 emissions from scope 1&2
100% renewable energy

Our 2025 priority
Improving products and packaging



80% packaging made from renewable materials
50% production waste recycled

Our on-going commitment
Responsible operations



Strive25 will commit up to 2% of sales annually in incremental innovation and commercial initiatives

Key strategic initiatives



Innovation



Chronic Care



Interventional Urology



Consumer & Digital



Sustainability

Geographical focus areas

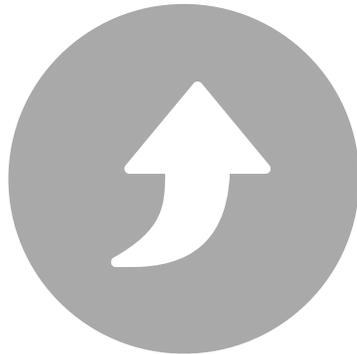


We will actively pursue M&A opportunities as a lever for long-term growth

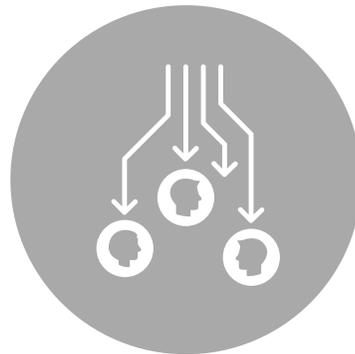
Opportunity based



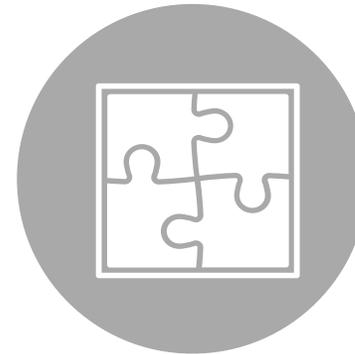
Systematic screening



Large plays



Channel expansion

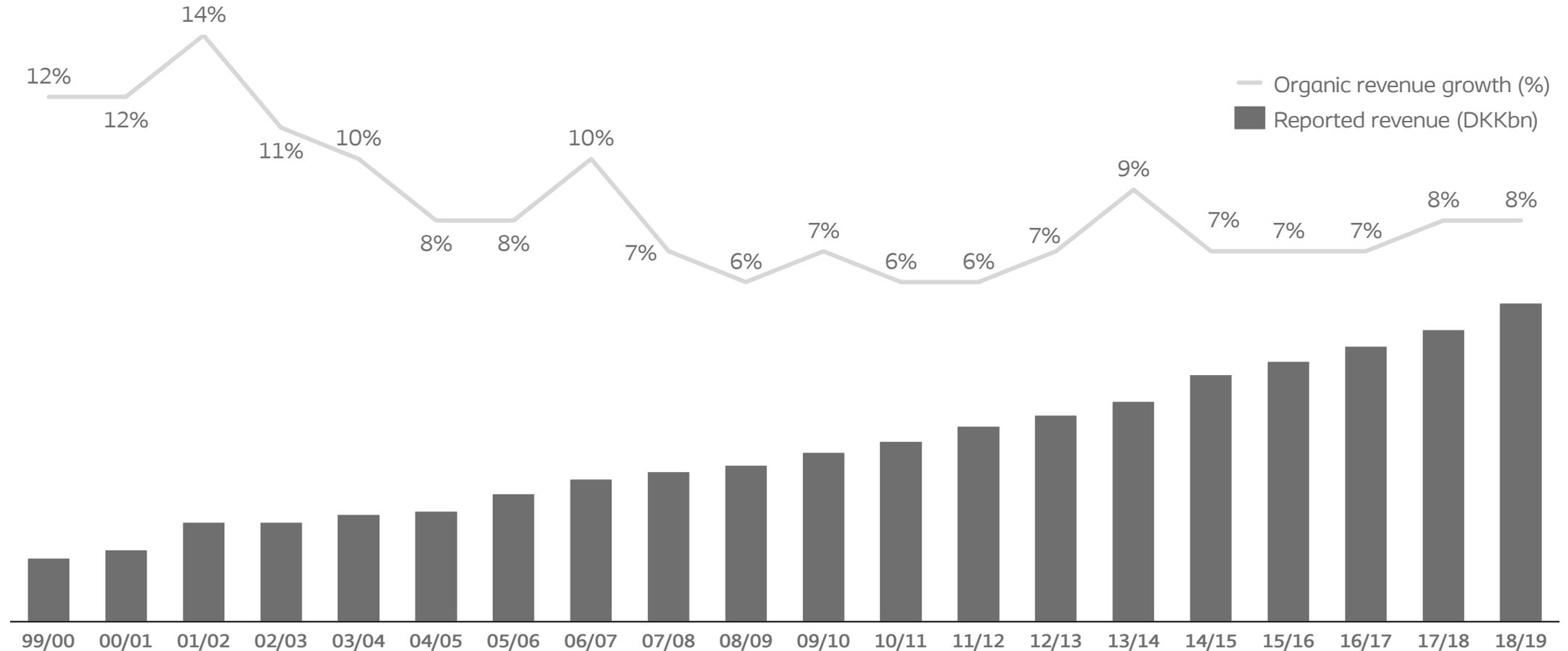


Portfolio expansion & adjacencies



Early stage technologies

In summary, Coloplast has delivered a strong growth track record and is well positioned for future value creation



Short term we have been negatively impacted by Covid19 but we will leverage learnings going forward



Short term implications

- Lower group growth due to cancellation of elective procedures
- Largest uncertainty related to rebound in Interventional Urology and UK situation
- Sales reps unable to connect with customers in person
- Challenges in conducting clinical trials

Three key priorities: keeping our people safe, continuing to serve our customers and maintaining business operations

Prudent cost management



Long term opportunities

1. Clinically differentiated products that reduce total cost for payers
2. Leveraging digital solutions to connect with consumers and healthcare professionals
3. Home delivery and consumer channel increasingly attractive

Financial outlook

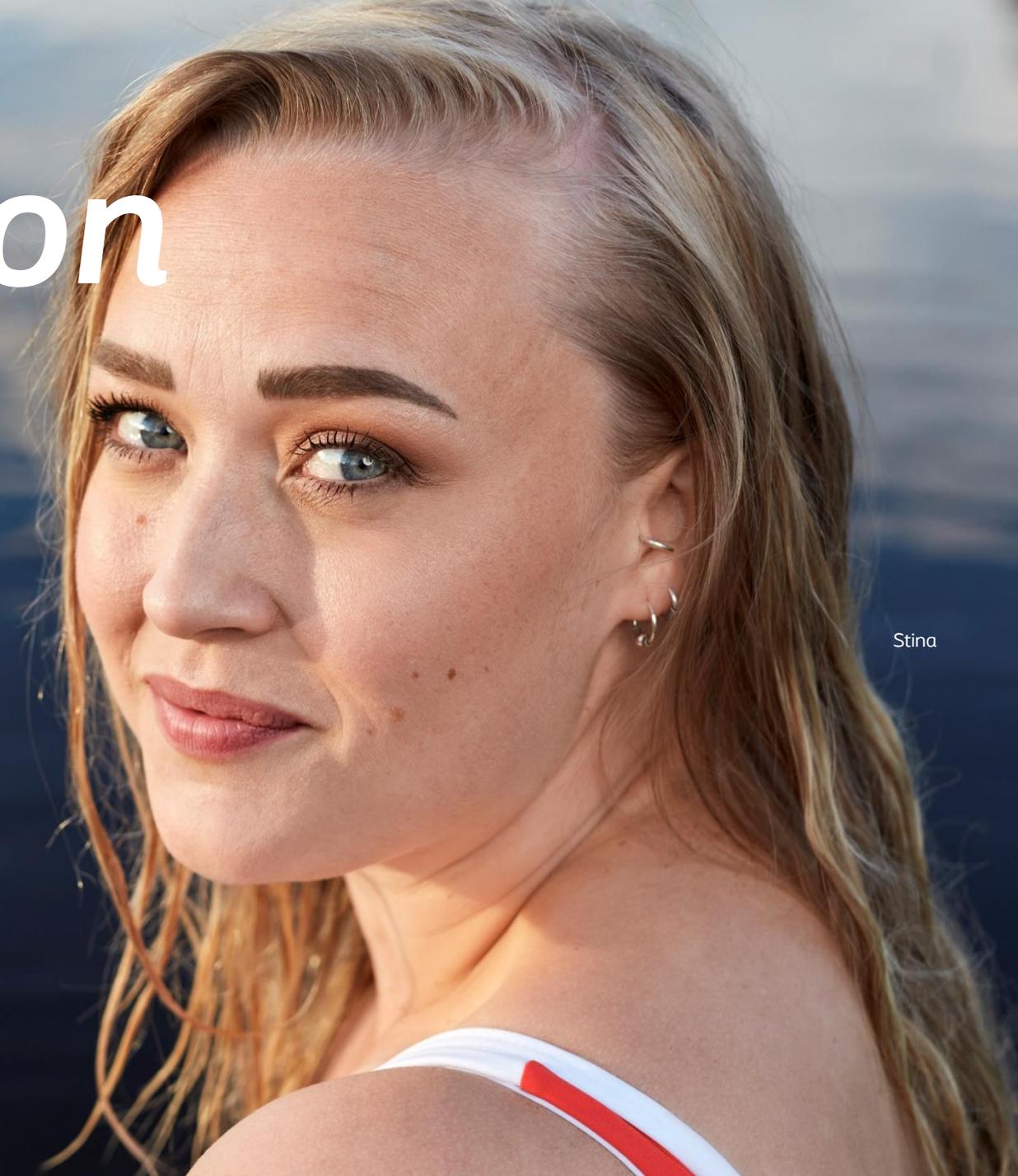
Value creation through profitable growth

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Anders Lonning-Skovgaard, EVP & CFO

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Making life easier

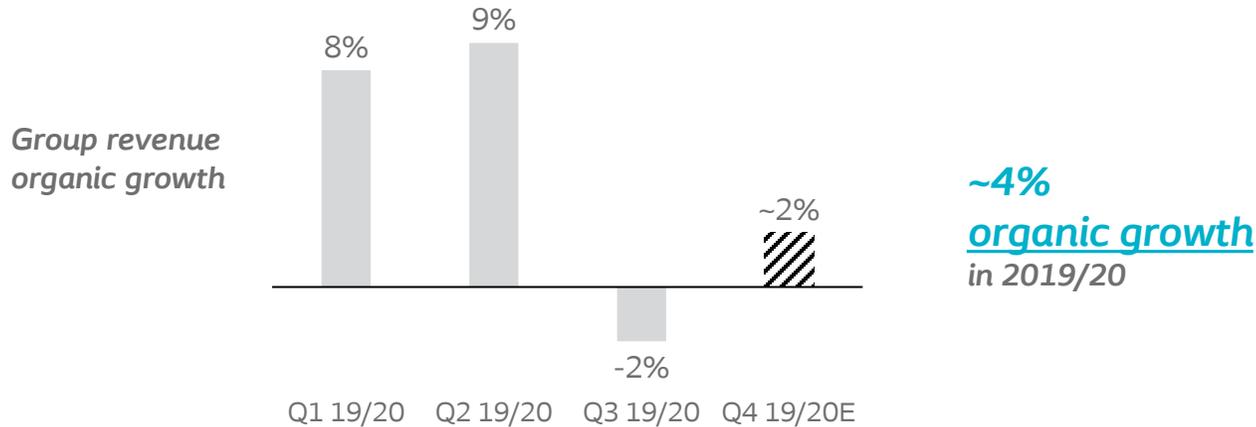
Stina



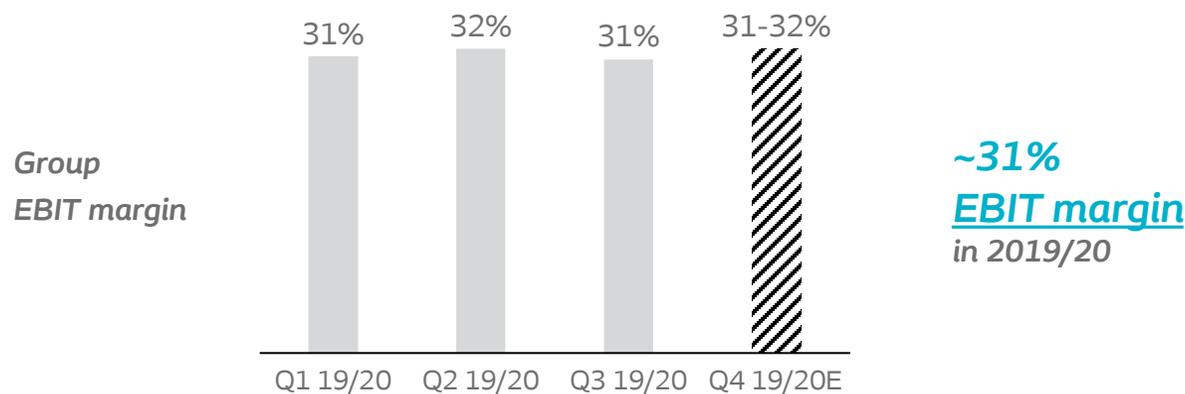
2019/20 impacted by COVID-19 – Momentum is improving, but growth in 2020/21 will be back-end loaded

2019/20 was impacted due to COVID-19

... with many moving parts impacting 2020/21



- Interventional Urology positively impacted by comparison period in 2019/20
- Uncertainty around growth in new patients across Chronic Care in UK and other markets in particular in Europe
- Uncertainty around resumption of hospital activity impacting Wound and Skin Care
- No current knowledge of significant healthcare reform vs. French reform in 2019/20

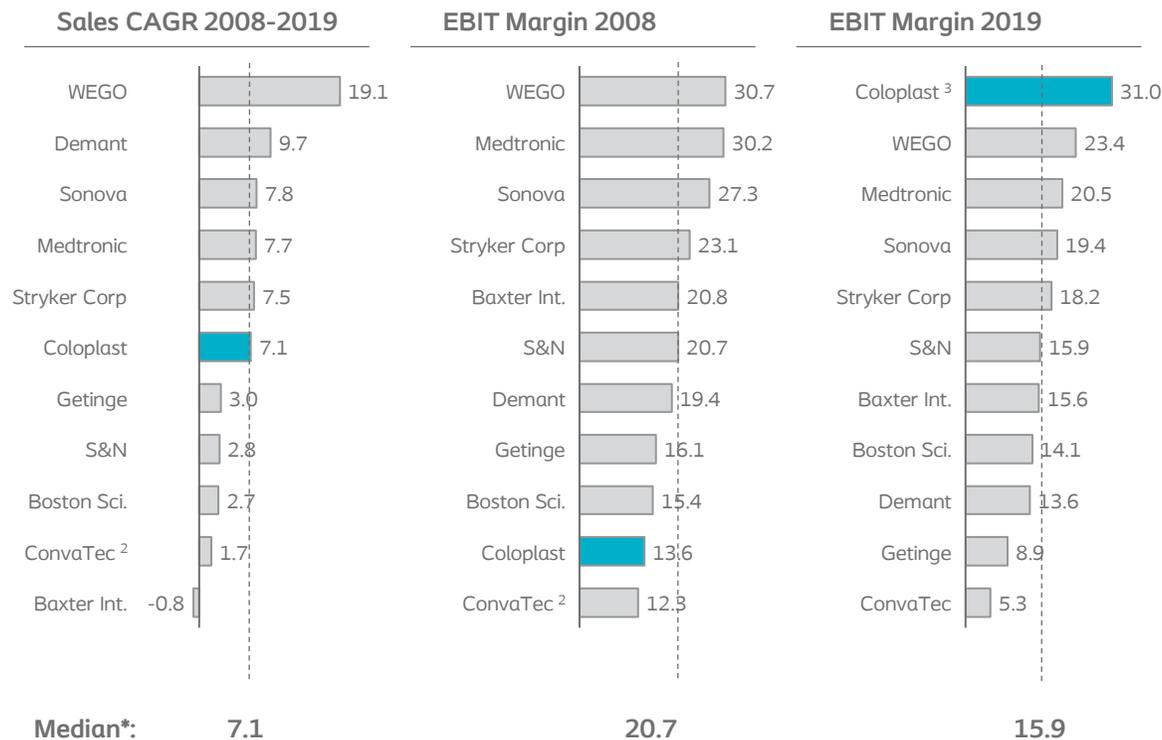


- H1 margin will be impacted by lower sales
- Investments initiated again across all BA's and we will invest up to 2% of revenues in R&D and commercial investments
- Continued savings due to less travel and lower sales & marketing costs due to Covid-19

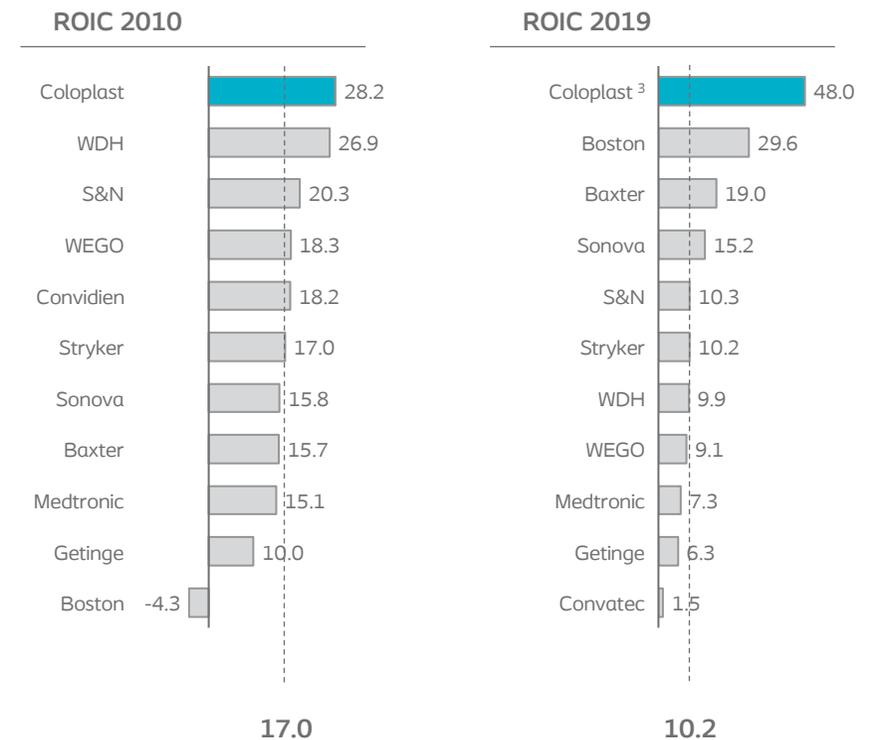
The outset for the *Strive25* strategy period is strong as we continue to lead our peer group

We have maintained solid growth but significantly improved profitability

In percent



Continue to be leader in value creation



1. Financials from fiscal year 2008 - 2016
2. Financials from fiscal year 2011 - 2019
3. Before special items

Note: * Median includes Coloplast
 Note: Sales growth include acquisitions
 Source: Bloomberg (latest full year reports)

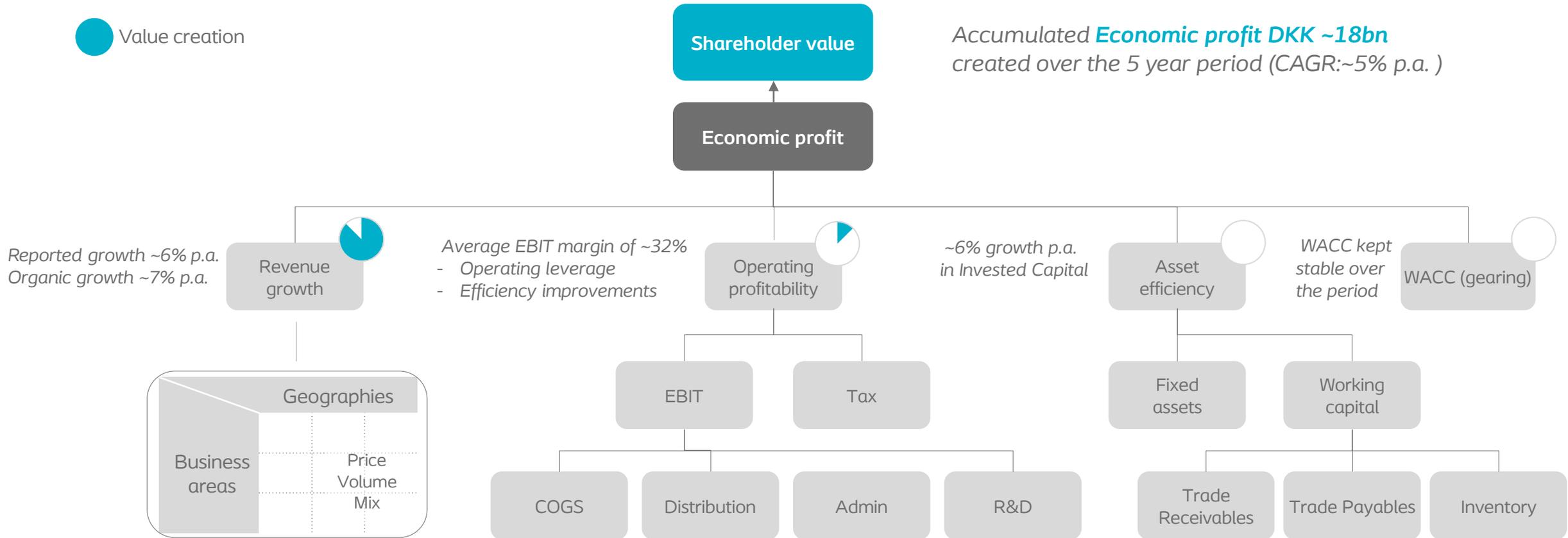
Economic profit as a guiding metric for value creation at Coloplast – revenue growth remains primary driver

Coloplast value driver framework

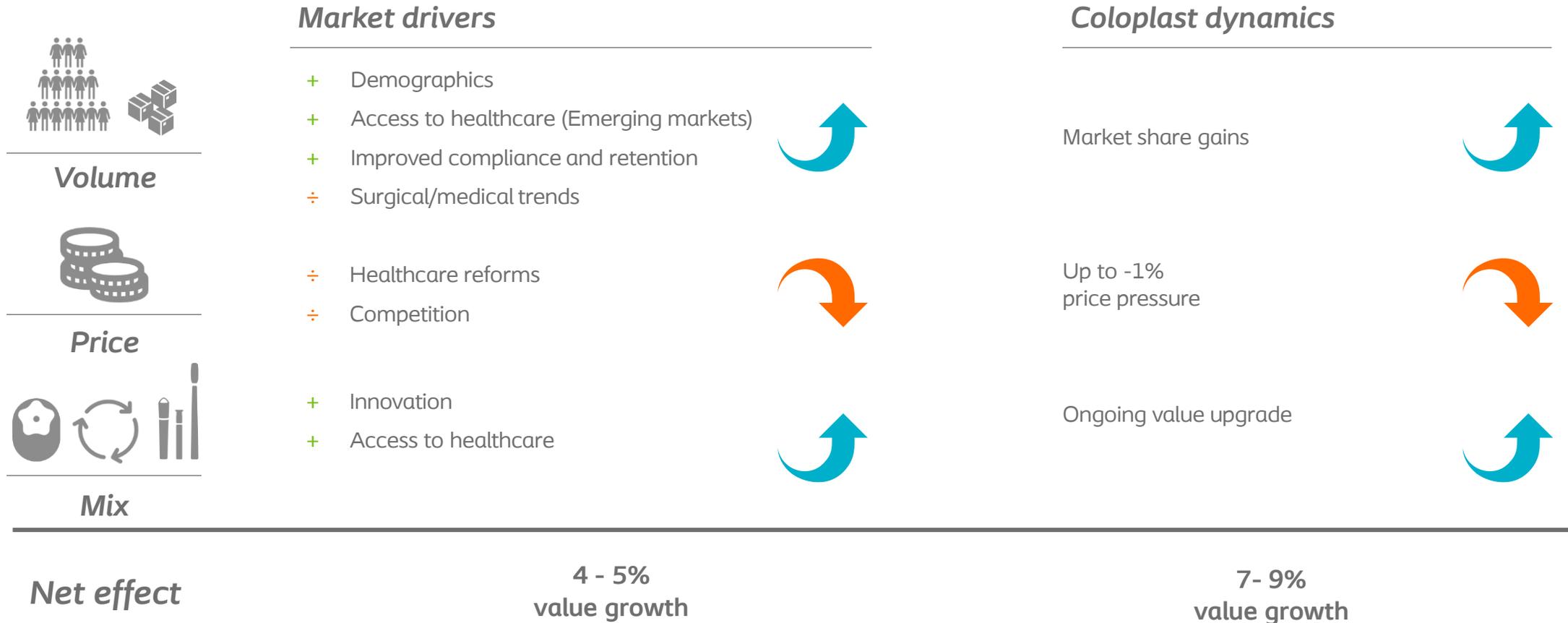
High level overview (LEAD20 period 15/16 – 19/20)

 Value creation

Accumulated **Economic profit DKK ~18bn** created over the 5 year period (CAGR:~5% p.a.)



Attractive stable underlying market drivers in favor of future growth and value creation

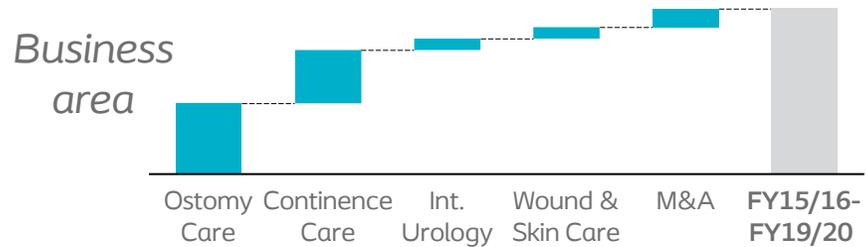


Source: Coloplast estimates

Investments have fueled broad-based growth in the LEAD20 period which is also the ambition for the Strive25 period

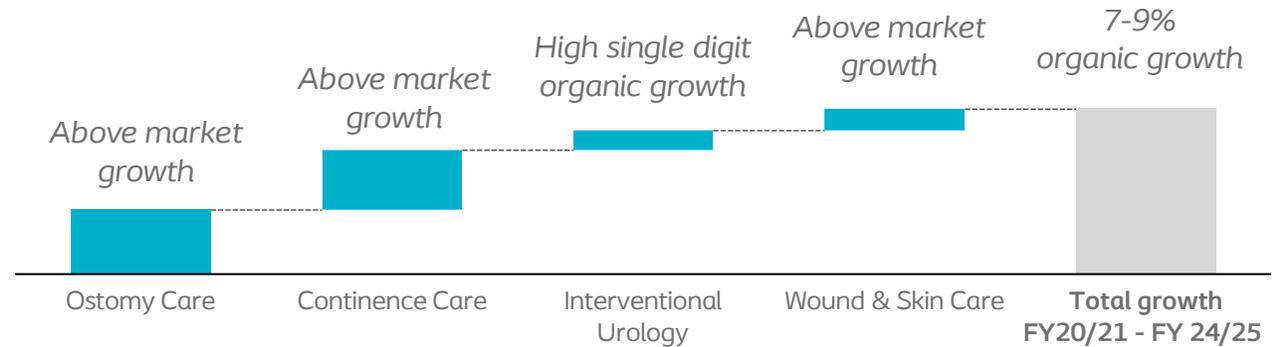
Growth contribution LEAD20 period

Revenue growth contribution FY 15/16 to 19/20 (DKKkm)



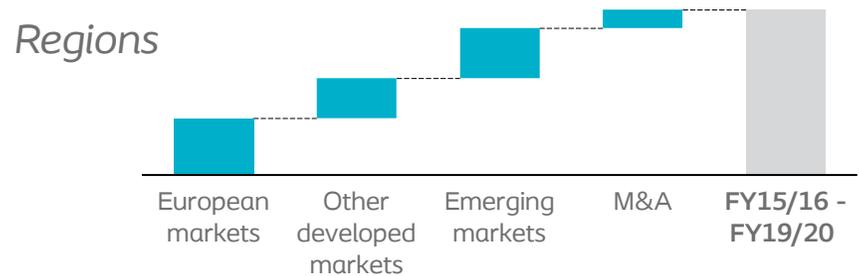
Illustrative growth contribution Strive25 period

Revenue growth contribution FY 20/21 to 24/25 (DKKkm)



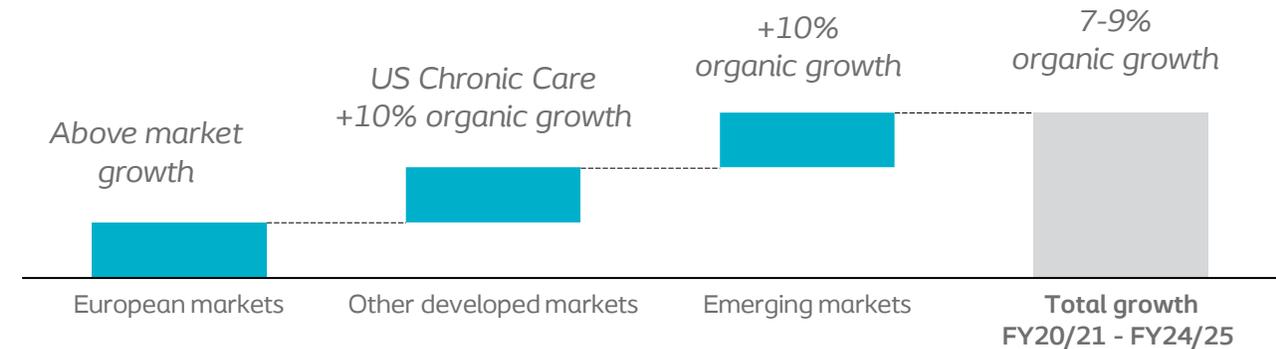
Growth contribution LEAD20 period

Organic growth contribution FY 15/16 to 24/25 (DKKkm)



Illustrative growth contribution Strive25 period

Revenue growth contribution FY 20/21 to 24/25 (DKKkm)

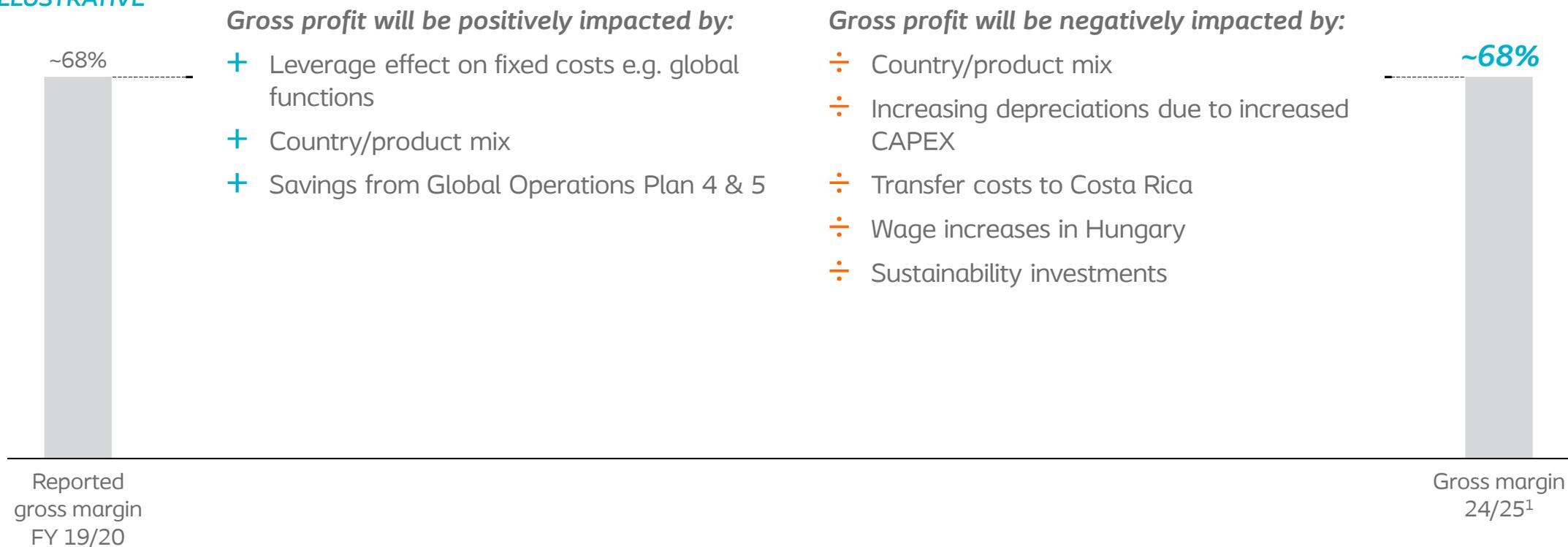


Gross margin development for *Strive25* period to be flat, positively impacted by Global Operations Plans

Gross margin (%)

FY 19/20 to 24/25

ILLUSTRATIVE



Gross profit will be positively impacted by:

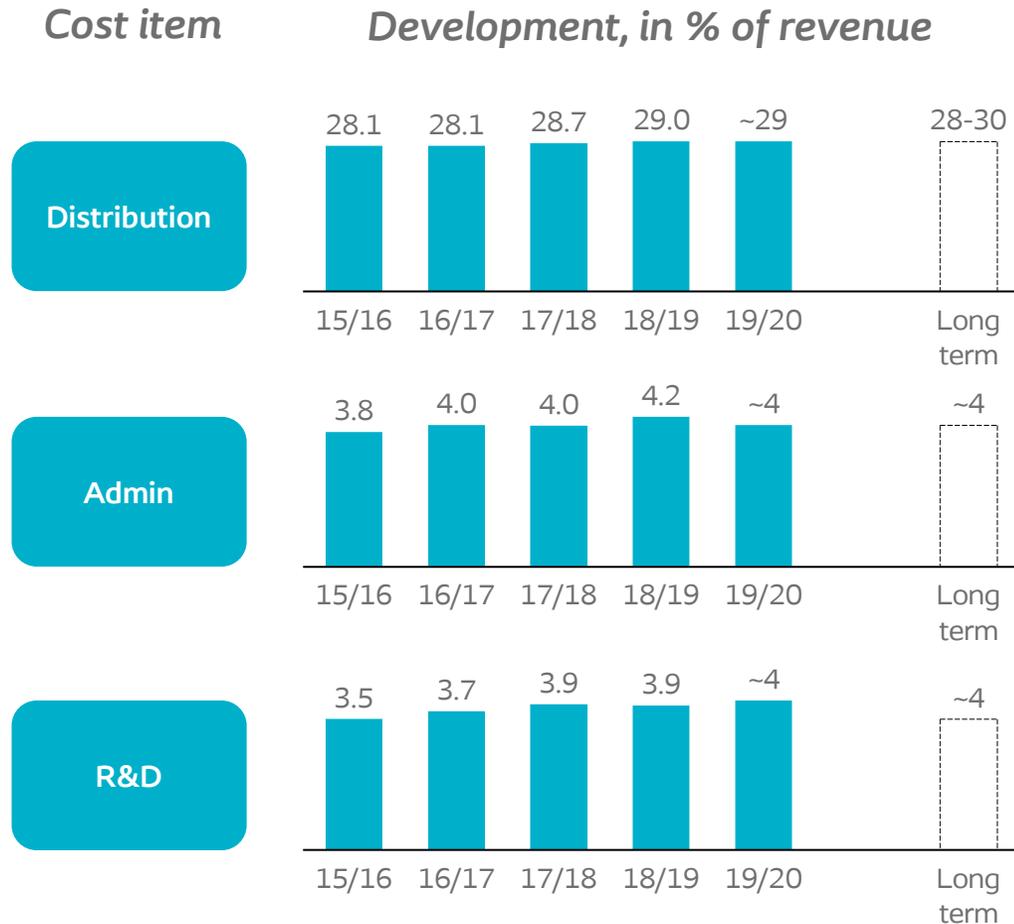
- + Leverage effect on fixed costs e.g. global functions
- + Country/product mix
- + Savings from Global Operations Plan 4 & 5

Gross profit will be negatively impacted by:

- ÷ Country/product mix
- ÷ Increasing depreciations due to increased CAPEX
- ÷ Transfer costs to Costa Rica
- ÷ Wage increases in Hungary
- ÷ Sustainability investments

1) Constant exchange rates

Continued leverage effect within SG&A will fund further commercial investments



Future drivers of cost ratios

- + Leverage effect in distribution costs in Europe driven by growth in existing products as well as new product launches
 - + Leverage effect in Business Support due to further global utilization of Coloplast Business Centre
 - ÷ Continued investments in sales reps and marketing initiatives
-
- + Leverage effect in admin costs driven by group revenue growth
 - ÷ Increasing admin costs driven by IT investments, to follow commercial development
-
- + Leverage effect in R&D driven by group revenue growth
 - ÷ Continued investments in innovation including increased investments in Interventional Urology

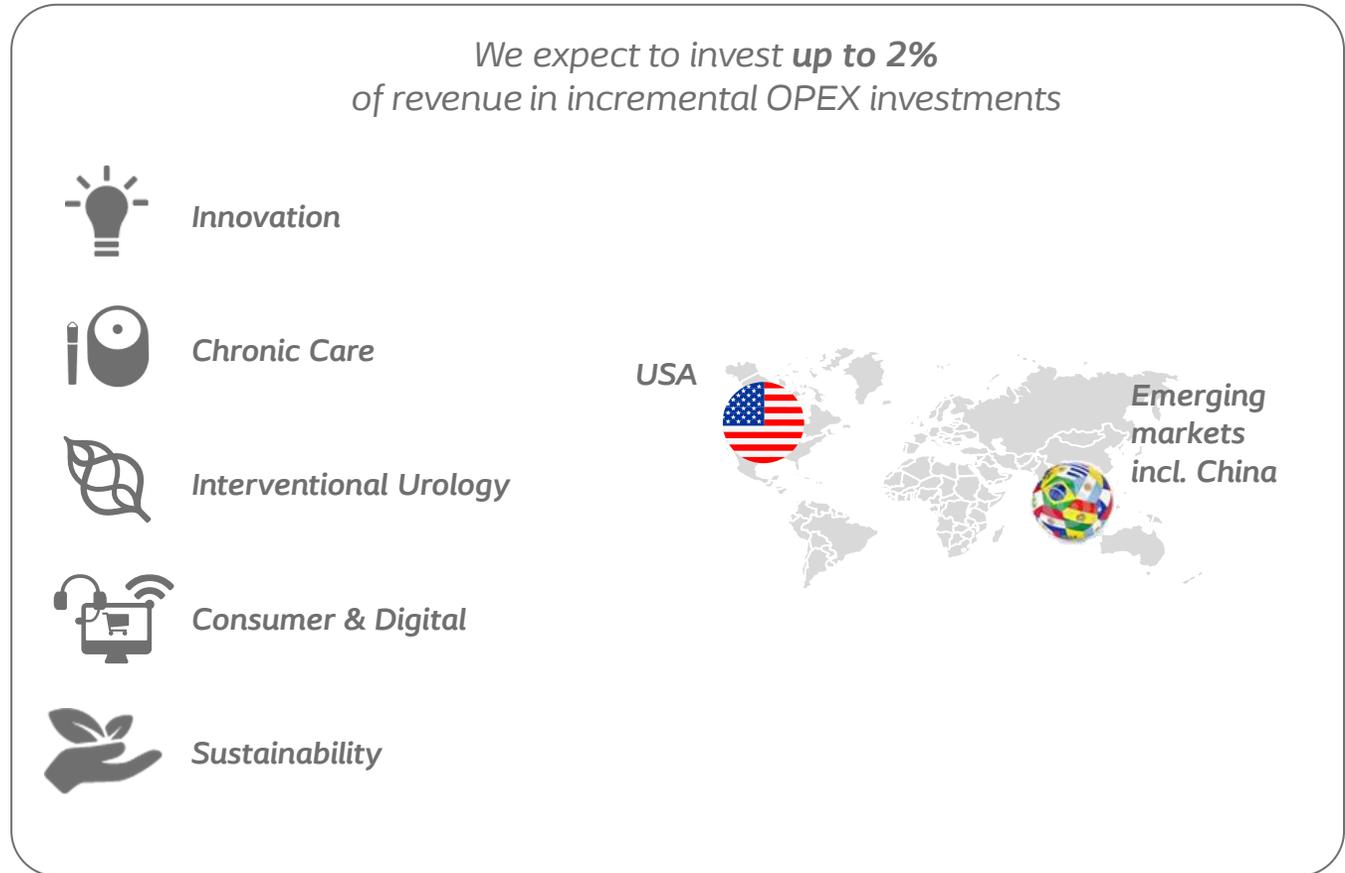
Note: Based on Reported numbers

We will continue to support organic growth by yearly incremental investments of up to 2% of revenue

Key Investment Decision Drivers



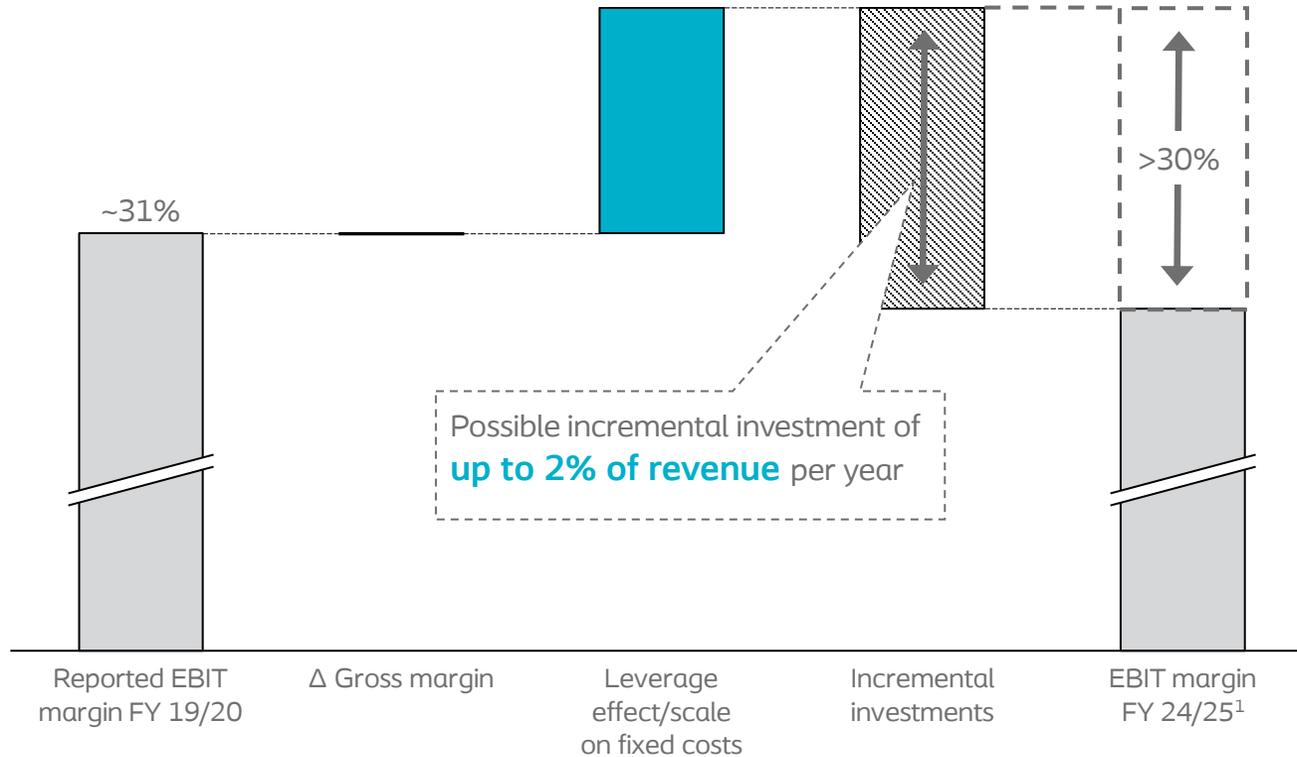
Key Investment Areas



EBIT margin development continues to be a function of growth, scalability, cost discipline and investment activity

EBIT margin (%)

ILLUSTRATIVE



Future drivers of EBIT margin

EBIT will be positively impacted by:

- + Leverage effect on fixed costs e.g. distribution, admin and R&D costs especially driven by Europe

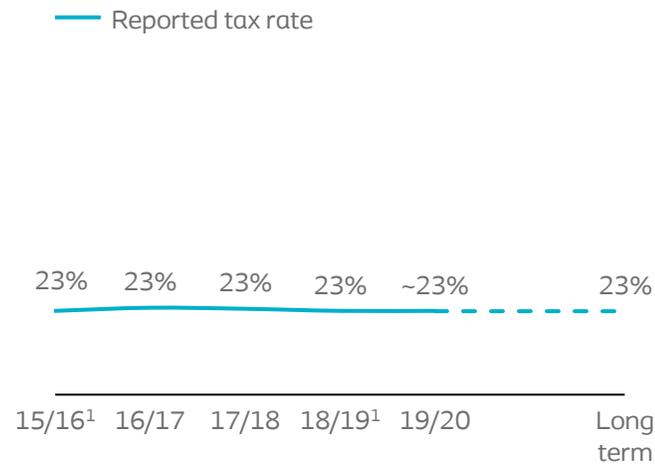
EBIT will be negatively impacted by:

- ÷ Investments in P/L (Commercial & R&D)

1) Constant exchange rates

Continued strong development in free cash flow during the *Strive25* strategy period

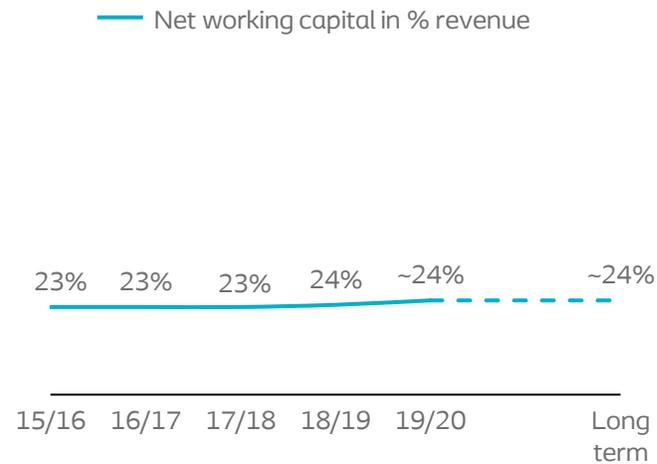
Taxation



- DK statutory corporate tax rate lowered to 22% in 2016
- Coloplast tax rate expected to be ~23% going forward

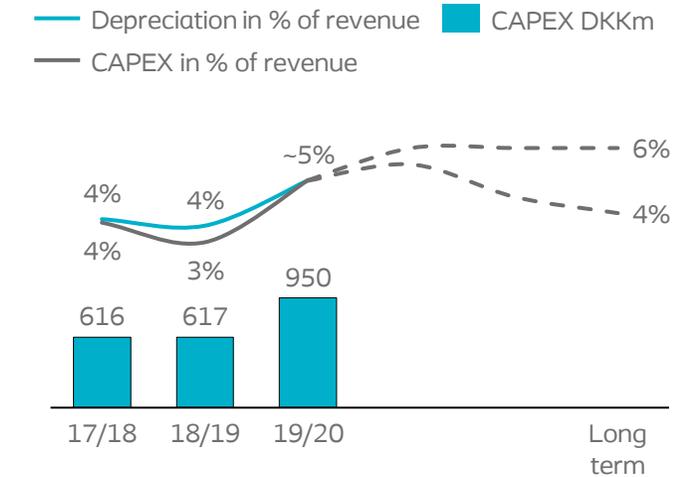
1) Impacted by provision for Mesh litigation
2) Gross investments in PPE

Net working capital



- Net working capital expected to be stable, impacted by:
 - Growth in mature markets
 - Growth in Emerging markets which have long credit times
 - Increasing inventory levels on strategic products and raw materials

CAPEX⁽²⁾

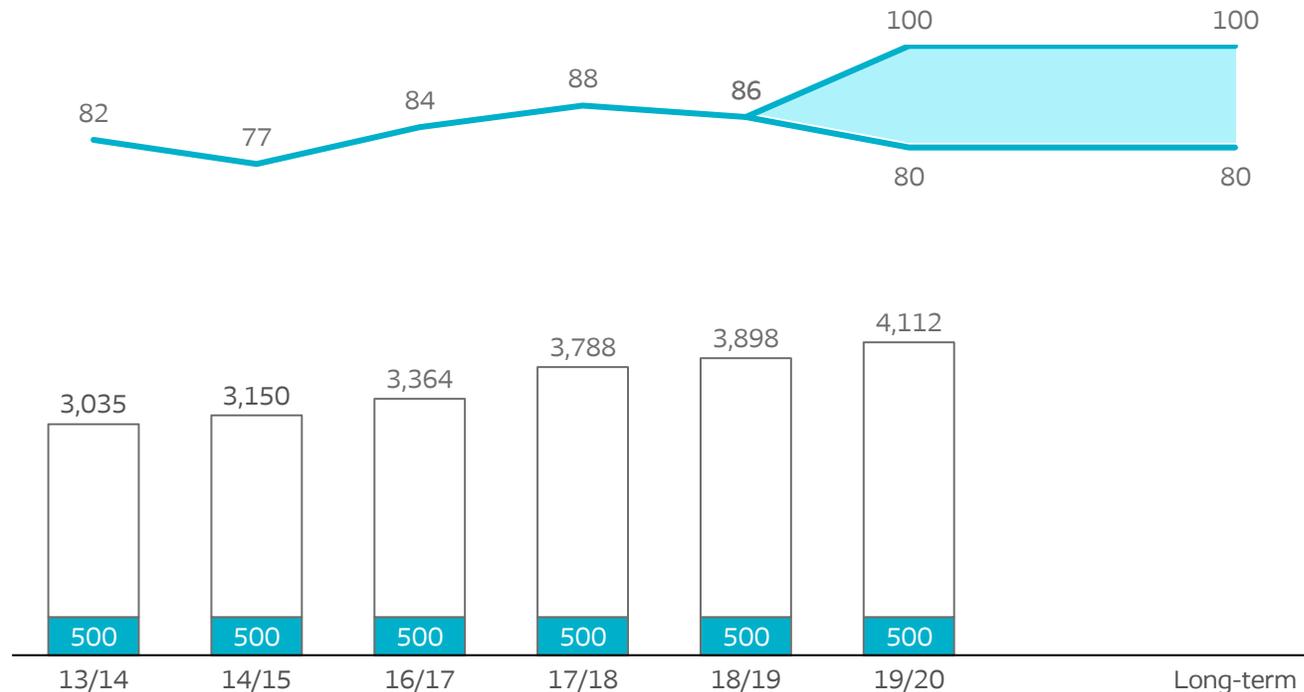


- Continued investment in machines and capacity expansion
- Widen factory footprint – 2 factories planned in Costa Rica
- GOP5 investments – focus on Automation
- IT investments
- Sustainability investments

We will continue to provide attractive cash returns despite large investments in commercial activities

Coloplast cash distribution to investors

□ Dividends paid out in the year (mDKK) ⁽¹⁾ ■ Share buy-back (DKKm) — Pay-out ratio (%) ⁽²⁾



We will continue to return excess cash to shareholders through dividends

Target pay-out ratio of 80-100%²

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 before M&A. Pay-out ratio calculated as dividend proposed in the financial year/Net profit for the financial year.

Pay-out ratio for 2018/19, 2015/16, 2014/15 and 2013/14 is before special items related to Mesh litigation.

Our long-term guidance for the *Strive25* strategy period is aimed at continued long-term value creation



1) Constant currencies, based on FX rate as of September 29, 2020

People & Culture

Talent, Leadership and Culture

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September 29th 2020
Camilla G. Møhl, SVP People & Culture

Making life easier



Brian

Coloplast is a global employer with a strong purpose driven culture

Mission: to make life easier for people with intimate healthcare needs

~**12,500** employees

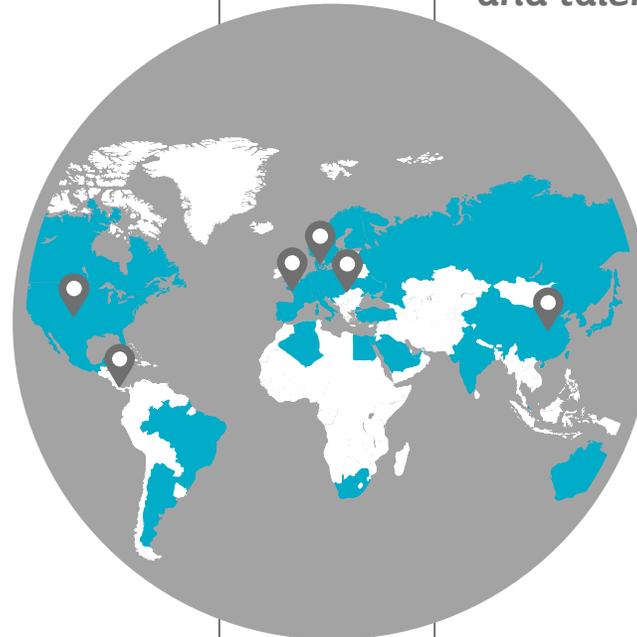
Represented in **44+** countries

9 production facilities

Gender split

64% Female & **36%** Male

Representing **70+** nationalities



We have a strong outset on employee engagement and talent promotion that we strive to maintain

7.9 out of 10 employee engagement score*

8.7% Voluntary employee turnover**

67% of critical managerial positions filled by internal candidates

Source: 12-months data as of August 2020 for employee turnover and critical managerial positions

* Engagement survey date March 2020

** Total employee turnover 13.6%

At the heart of delivering on *Strive25* is our people and culture

Evolving how we lead

Enabling stronger strategy execution

- Global leadership programs fronted by ELT and senior leadership
- +1,200 leaders trained
- Strong focus on leveraging culture
- Key metrics:
 - Diversity metrics
 - Engagement scores
 - Leadership scores

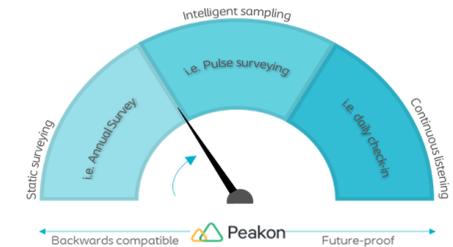
Talent for future

- Secure strong succession for critical managerial positions
- Targeted development programs across all levels



Simplifying People Processes

Simple performance evaluation process and engagement platform to support how we lead



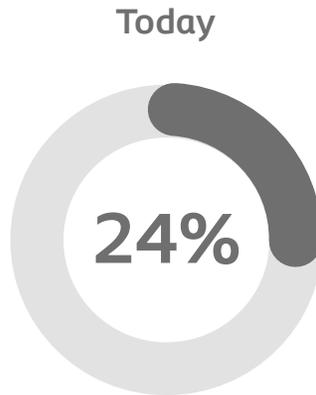
Key metrics:

- Half-yearly engagement survey
- Employee engagement score above benchmark

A key area where we want to continue our efforts is Inclusion and diversity



Gender diversity



Female representation at VP+ levels



Female representation at VP+ levels

YEAR ON YEAR IMPROVEMENT



Team diversity



Of teams (Director and above) meet diverse team criteria



Of teams (Director and above) meet diverse team targets criteria

YEAR ON YEAR IMPROVEMENT

A team consisting of a max. 75% of one gender + either max. 75% of one generation or one nationality

Innovation

Value creation through Innovation

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Nicolai Buhl Andersen, EVP Innovation

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Making life easier

Tabitha



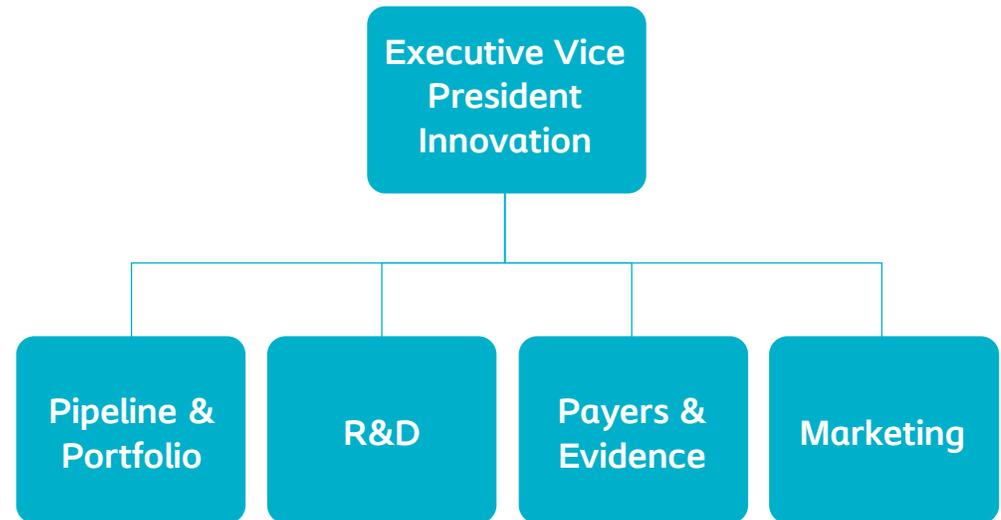
To deliver on *Strive25* and our value creation agenda, a new Innovation organisation has been created

Our purpose



To define, develop and deliver Coloplast's commercial offerings

The Innovation organisation



Defines ----> *Develop* ----> *Deliver*

This is what our new Innovation unit needs to deliver



Deliver on our **new product platforms** within the **Clinical Performance Program** and **current pipeline within existing technologies**

Key focus area



Define **new significant innovation** that can drive further growth



Elevate our **clinical evidence** to **change practice** and **set new standards**



Tap into the **significant value pool** within market development



Maximize the **commercial value** of current portfolio



Continue to **set the standard** within marketing towards consumers and clinicians



R&D

Raising the standard of care through innovation

Tabitha

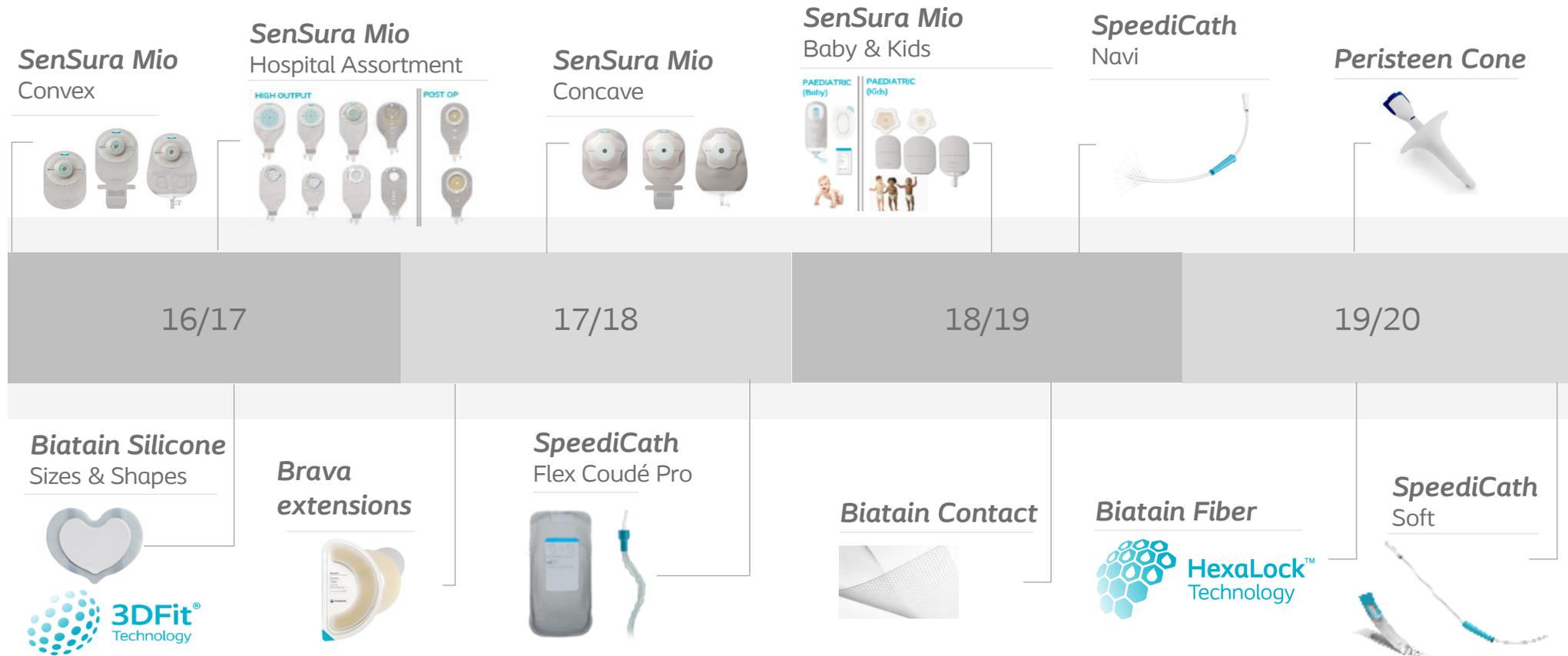
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Oliver Johansen, SVP Global R&D

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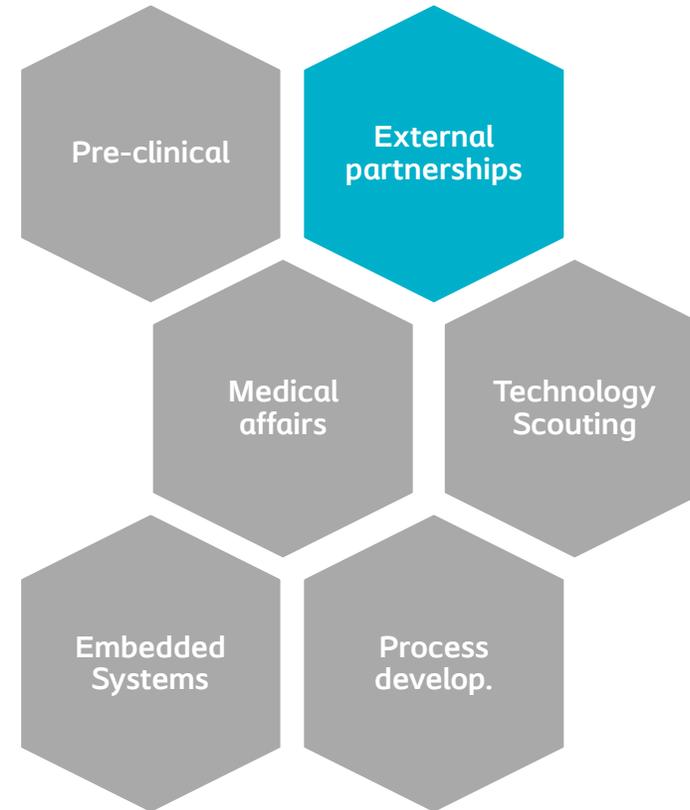
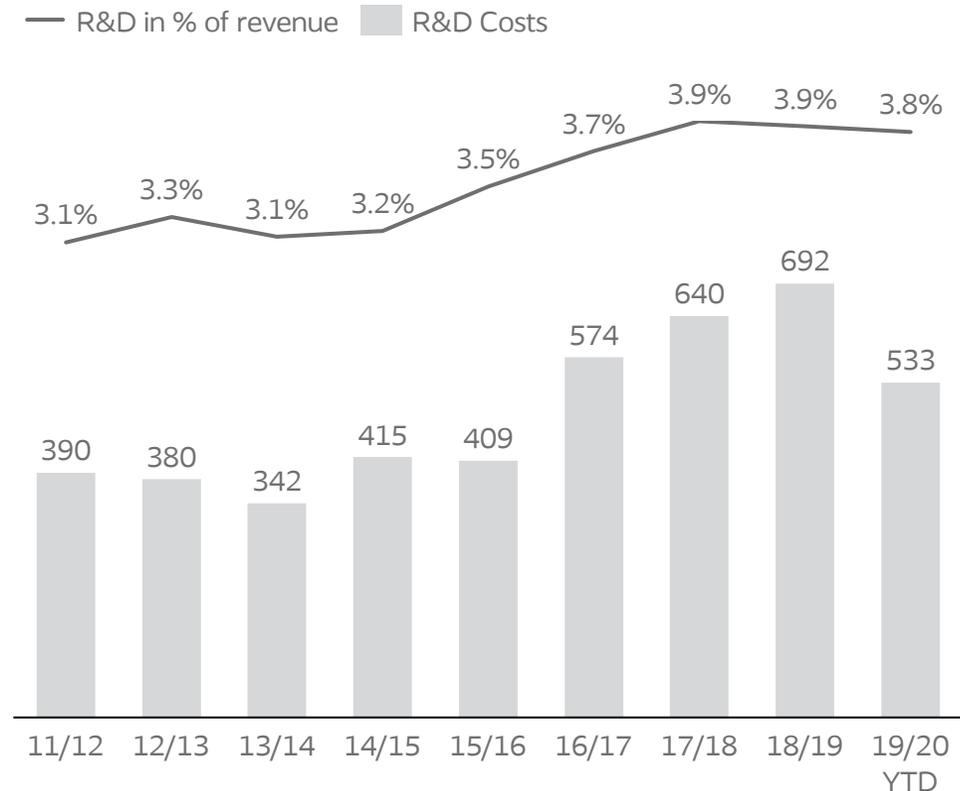


During LEAD20 we have launched products across all business areas



We have increased our R&D spend and strengthened key R&D capabilities

Higher absolute and relative R&D spend over the period

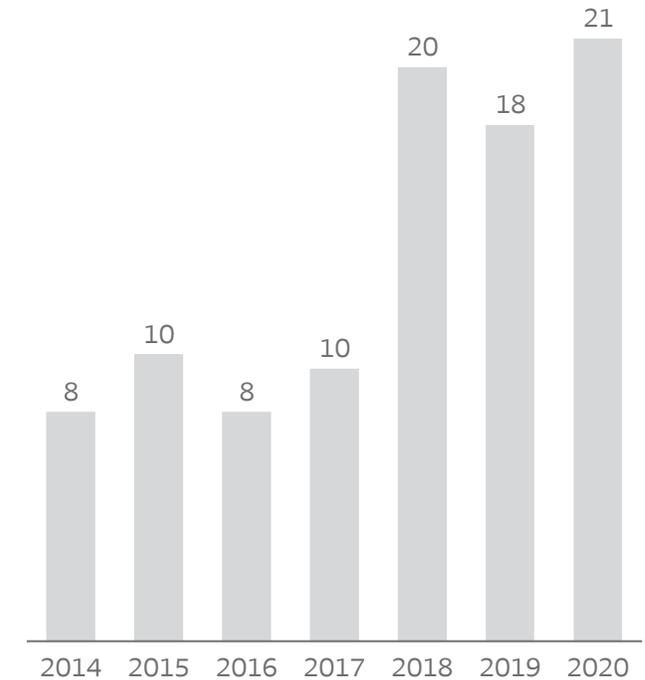
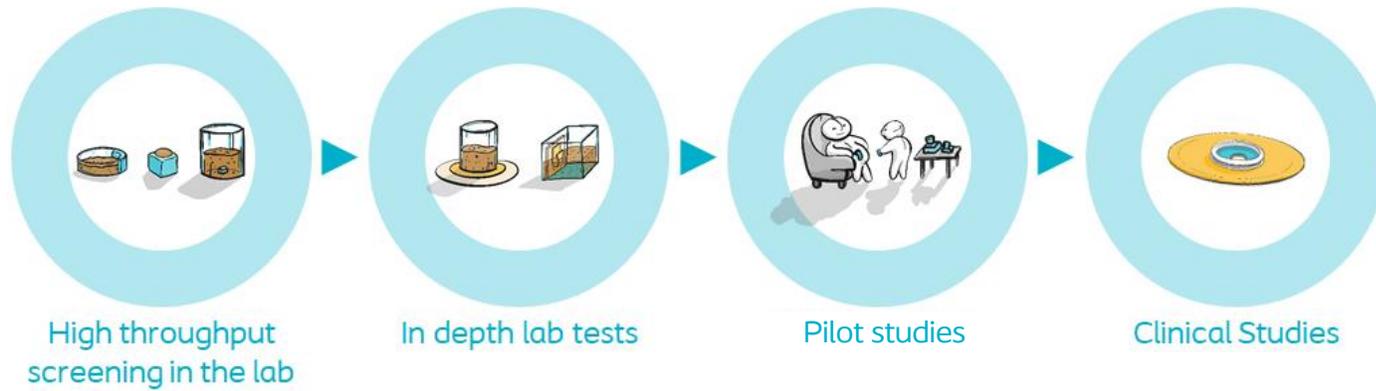


Source: Coloplast

Our pre-clinical and clinical efforts have more than doubled

Phase of clinical studies: Test new technologies and accelerating development

Number of clinical studies pr. year



Source: clinicaltrials.gov

We want to raise the standard of care through clinically superior products and innovation

Focus in this CMD meeting

Deliver on the Clinical Performance Program

- Execute on the clinical performance programs to strengthen Coloplast's position as leading provider and to avoid commoditisation

Continue to develop an innovative organisation and culture

- Strengthen our innovation culture and mindset through a well defined set of initiatives



Continue launch cadence and build more options into the pipeline

- Continue launch cadence in existing categories
- Identify new growth drivers and disruptive technologies to secure future growth

Simplify to grow

- Simplify our innovation process to free up resources and shorten time to market
- Increase focus on Design for Manufacturing to enable profitable volume production going forward



Introducing a new digital ostomy solution





The *digital leakage notification system* presented is an investigational device currently in development.

It is not available for sale and its safety and effectiveness have not been established.

It is not been cleared or approved in the U.S., EU, or any other market.

Features and technology of the future *digital leakage notification system* may vary.

Access to the system is contingent upon regulatory approval or clearance.

Approval or clearance timelines are subject to the regulatory process of individual countries and regions and are not guaranteed.

Supporting reference: Data from clinical trial CP308 and OLS16 review. Coloplast data on file.

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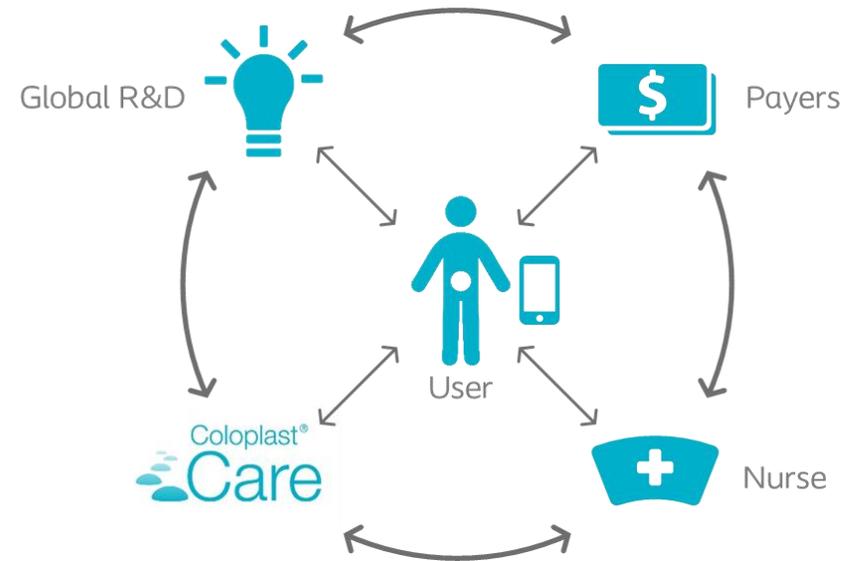
The Bluetooth word mark and logos are registered trademarks owned by Bluetooth SIG, Inc.

We want to provide users with an intelligent solution that helps avoid leakage accidents and gives peace of mind

Giving users control and peace of mind



Our digital aspiration



We have conducted a pilot study to test our new digital ostomy solution end-to-end for the first time

End-to-end pilot study

We tested the end-to-end solution in a **9 weeks** pilot study to determine technical feasibility of the entire solution

18 patients completed the pilot study

Key outcome areas

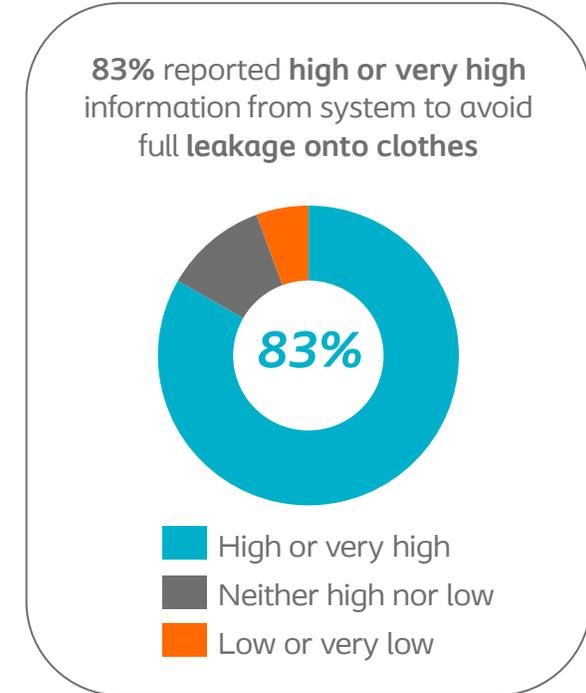
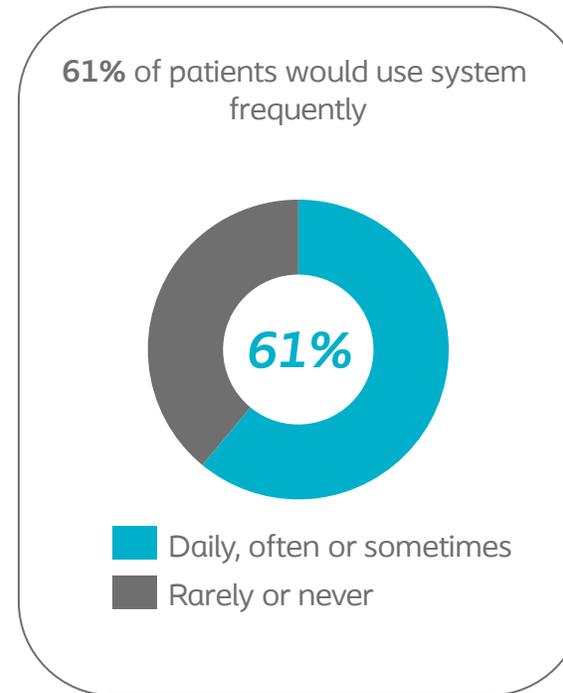
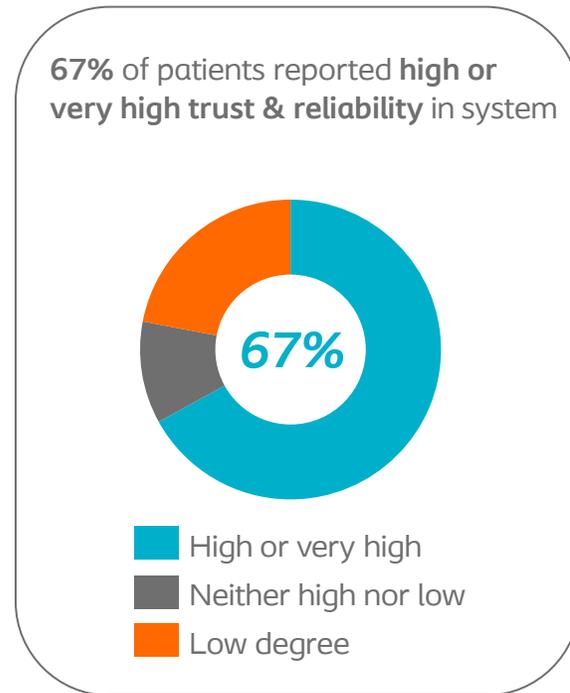
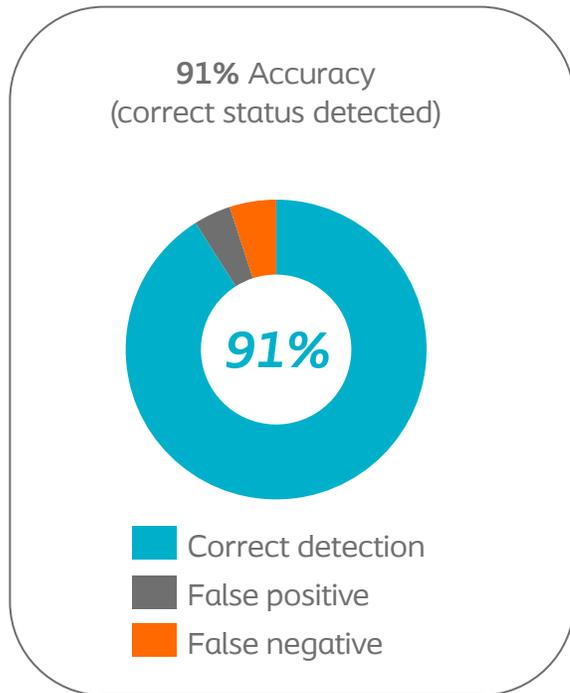
1. **Leakage notification** (as evaluated by users)
2. **Leakage detection accuracy** (live data vs. pictures)
3. **Skin redness & Leakage area** (picture analysis)
4. **User Experience** (possible to use, System Usability Scale score)
5. **Mental health** (Quality of life, feeling of security, worry of leakage)

CP308 study execution and comparative outcome plan



Pilot study¹ shows high accuracy in detecting leakage, preference and peace of mind with **leakage**

Preliminary results (n=18)



1. Clinicaltrials.gov : Identifier: NCT04374890

Our solution empowers users to take control of their life with a stoma. Here, we are taking a true pilot approach

The Solution

Offers a powerful, innovative and effective way to proactively improve the overall health and wellbeing of ostomy patients



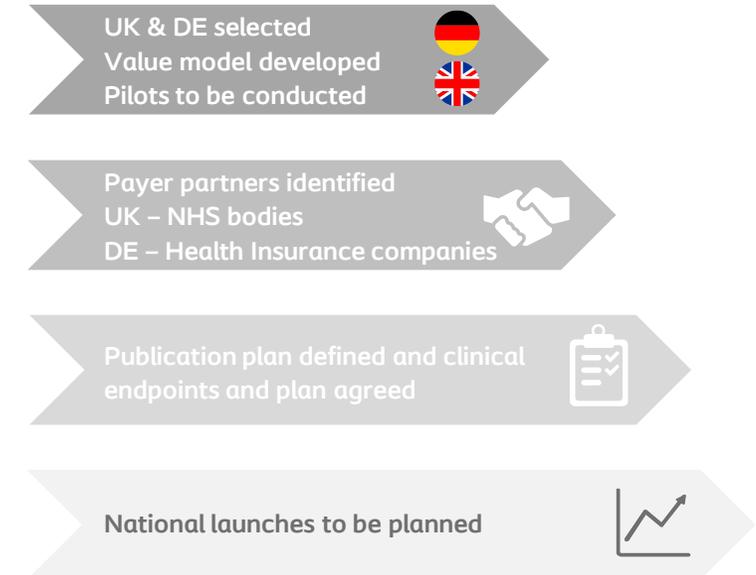
Value Creation Model

Through our Burden of Illness studies and the Ostomy Life Study we have identified value drivers that provides user and payer value

-  Reduced leakage
-  Optimal healthcare resource utilisation (readmissions, A&E, GP and HCP visits)
-  Improved quality of life (QoL)
-  Improved mental wellbeing
-  Improved self management (incl. establishing routine), physical mobility, sociability and activity levels
-  Appropriate product consumption
-  Reduction in peristomal skin complications (PSCs)

Payer Pilot Process

The pilots will be set up according to the commercial needs for each market, in collaboration with local payer organisations



Introducing our new ostomy care platform

Stina

Peristomal skin complications are common and a burden for many users and costly to payers and society

Peristomal skin complications are a burden for many users ...



73%

Of all users have experienced skin issues within the past 6 months*



52%

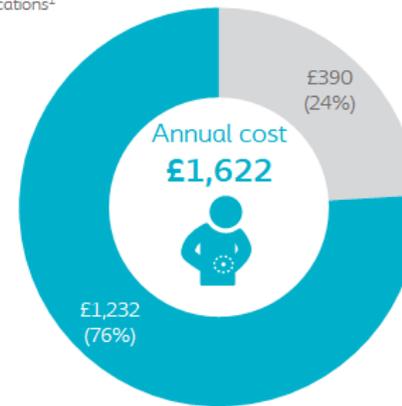
Reports skin issues as one of the main reasons to see a nurse*



... and is a real cost driver

An ileostomist in UK
(vs. SenSura Mio, Flat, 1pc user)

■ Skin complications¹
■ Products²



With a prevalence of **Peristomal Skin Complications of 49%**¹

We see direct **potential savings of 1/3 of product costs** for the payers by reducing the need for:



* The Ostomy Life Study: the everyday challenges faced by people living with a stoma in a snapshot. Claessens, et al., Gastrointestinal Nursing, Vol. 13, No. 5. doi.org/10.12968/gasn.2015.13.5.18

1) Martins et al. 2012 (adjusted for inflation) - British Journal of Nursing
2) One product per day, Drug Tariff 2019

We have tested our new skin protecting technology against the standard of care in an international RCT

Countries:



First patient in: Feb. 2020

Last patient out: July 2020

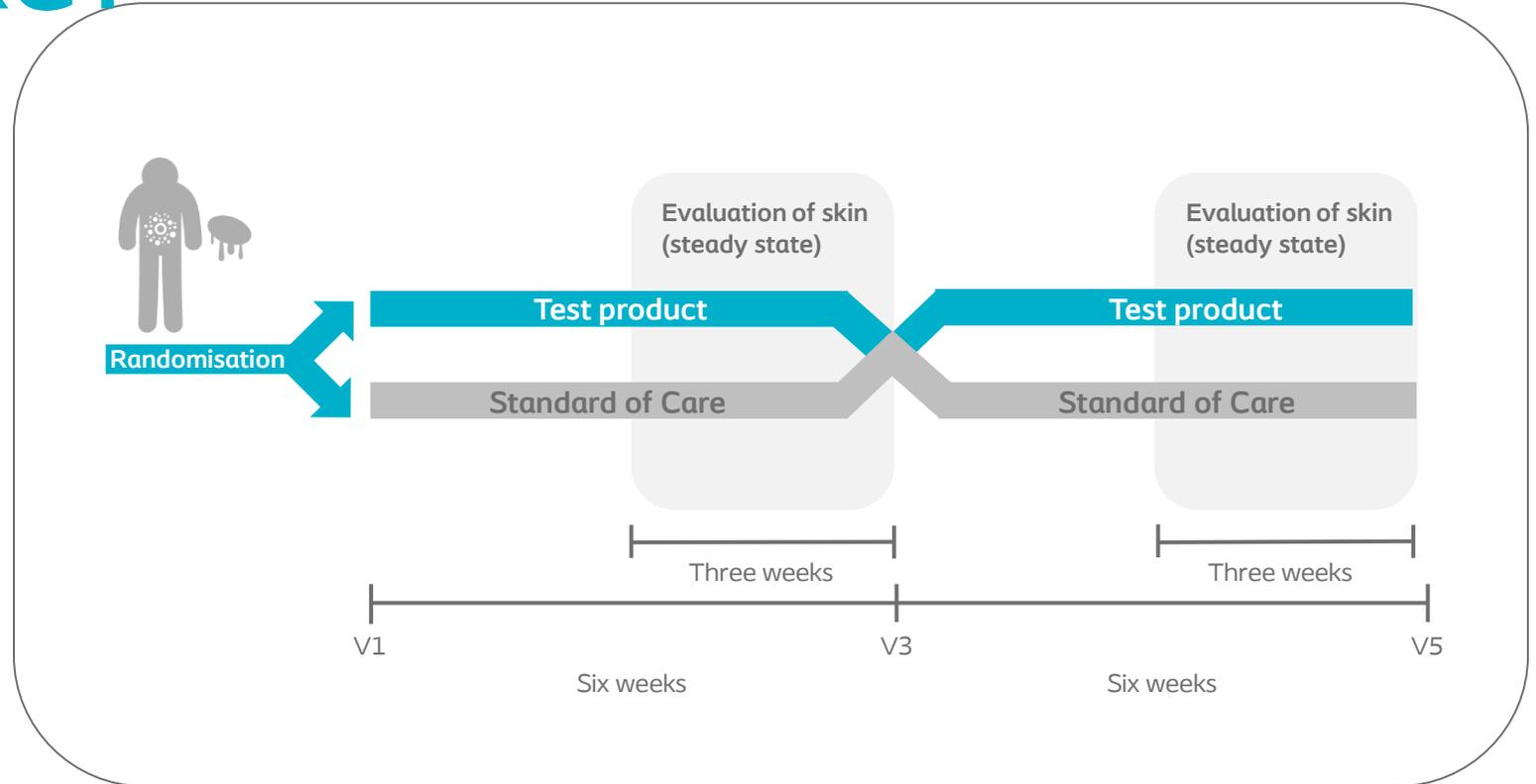
Data presentation: Sept 2020

79 patients recruited

64 patients completed

Endpoints:

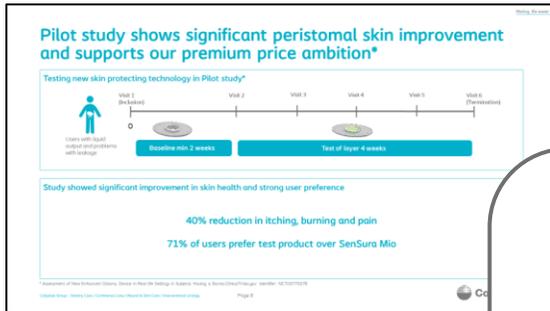
- Skin (itching)
- Skin affected area
- DET score¹
- Quality of Life (QoL)
- Other relevant endpoints



1. DET Score: Ostomy Skin Tool is a standardized measuring instrument for assessing the extent and severity of peristomal skin change in terms of discolouration (D), erosion (E), and tissue overgrowth (T).

Pivotal study results are unsatisfactory – however we remain confident in the technology

Positive pilot study results presented in 2019



Latest pivotal study shows *unsatisfactory results*



No statistically significant difference in skin condition measured by Pain, Itching and Burning sensations

Slight tendency for lower fraction of Moderate/Severe skin complications, but not statistically different.

Statistically significant improvement of QoL (Quality of Life) compared with SoC (Standard of Care)



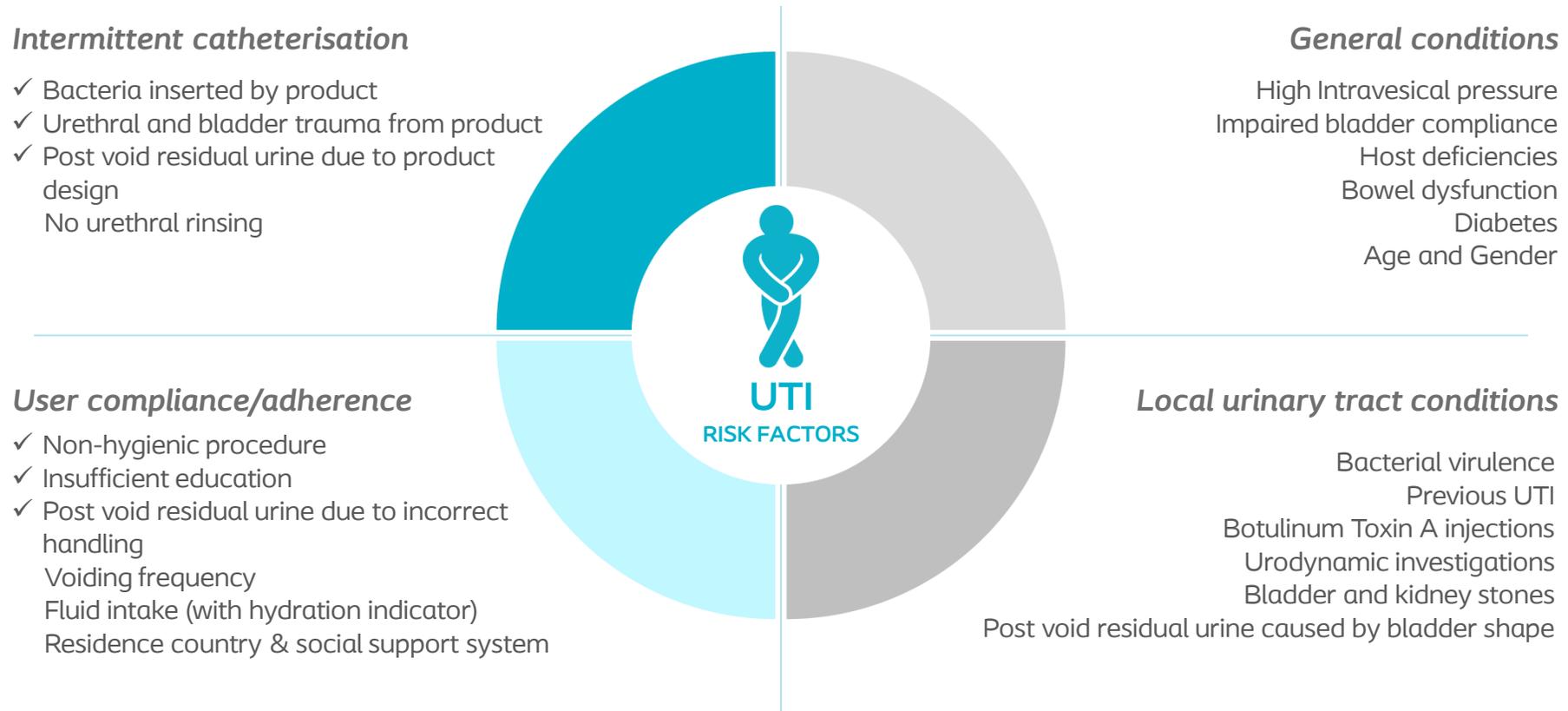
Root Cause Analysis (RCA) process completed, indicating need to optimize product device design **12 months delay**



*Introducing our
new intermittent
catheter platform*

Tabitha

Our new IC platform addresses some of the key UTI risk factors in the recently published Risk Factor Model

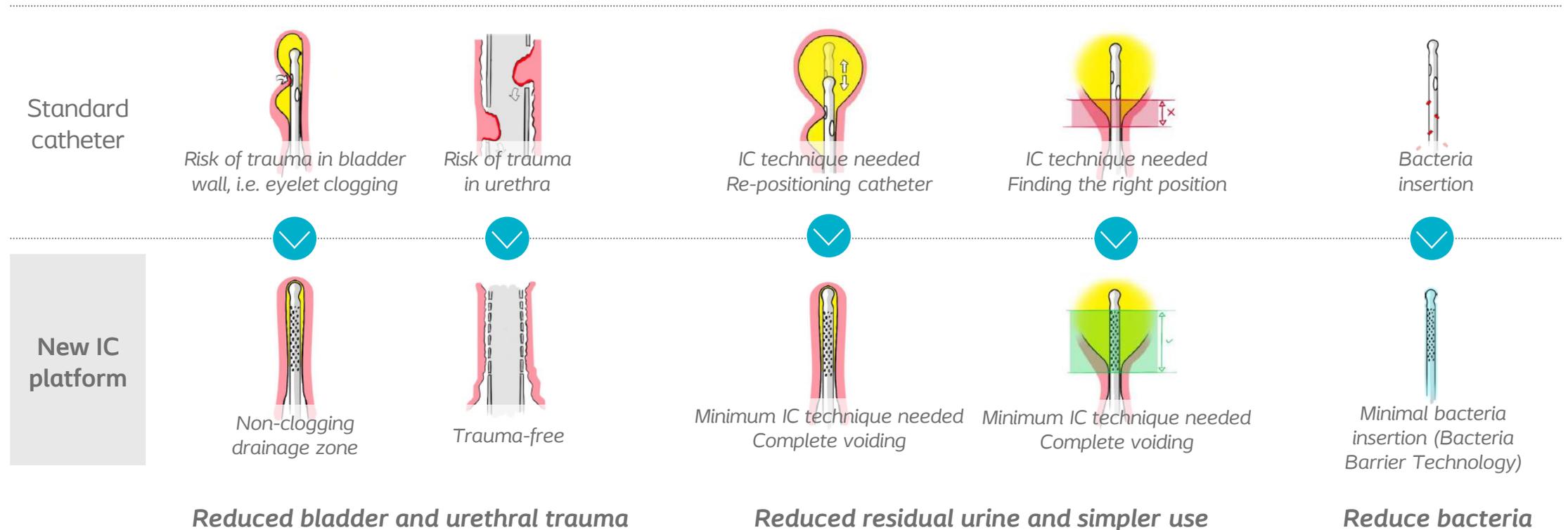


Source: Kennelly et al 2019: Adult Neurogenic Lower Urinary Tract Dysfunction and Intermittent Catheterisation in a Community Setting: Risk Factors Model for Urinary Tract Infections

The new IC platform addresses key UTI risk factors

Reducing mechanical trauma, residual urine and insertion of bacteria

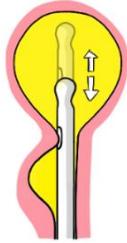
Benefits of the new IC platform v. standard catheters



Tests in live pig bladders demonstrate elimination of blockage of catheter eyelets occurring with conventional catheters

Standard catheter

Eyelets block completely and the flow stops

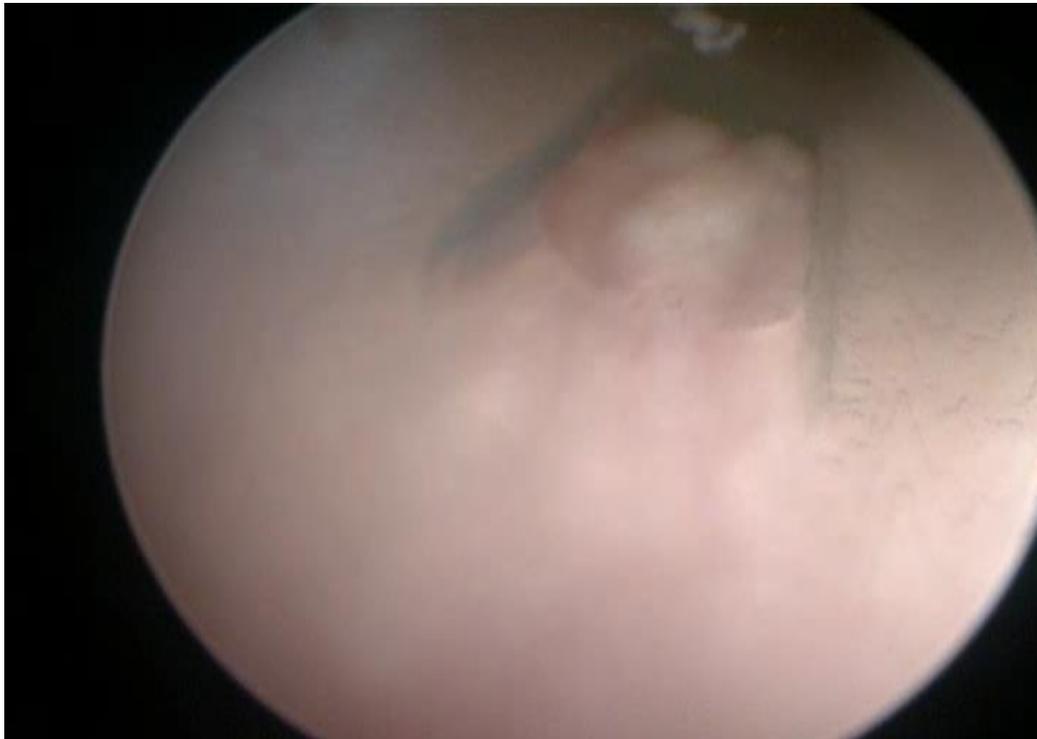


New IC platform with micro-eyelets

Complete emptying with elimination of catheter blockage



Strong patent protection applied



Source: Research done in collaboration with Research Unit of Clinical Microbiology, Odense University hospital. Video recorded during catheterization of anesthetized female pig in supine position.

We have completed the first phase of the exploratory pilot study evaluating the micro-eyelets



Timeline:

- First patient in: June 2020
- Final data presentation: H1 2021

Study population

Phase 1

- 15 healthy males ✓
- 14 healthy females ✓

Phase 2

- 15 male IC users
- 15 female IC users

Key endpoints:

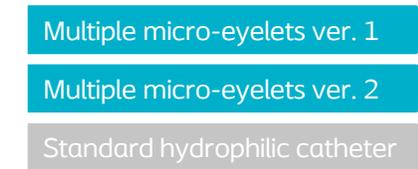
- Catheter blockage/flow stops
- Volume at 1st flow stop
- Discomfort
- Haematuria
- Handling evaluation

The pilot study evaluates the micro-eyelets in SpeediCath (SC) catheters

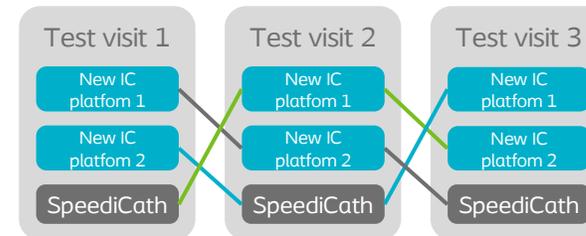
Male



Female



Phase 1: Healthy volunteers ✓

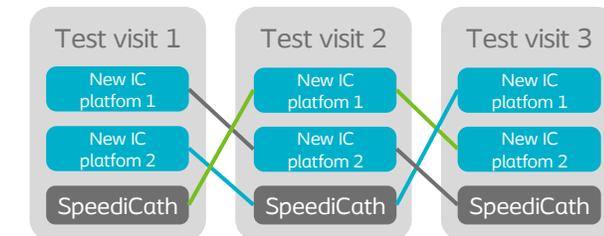


Nurse cath.

Normal void



Phase 2: IC users



Nurse cath.

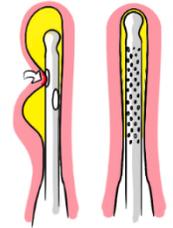
Self-cath.

Home use (5 days)



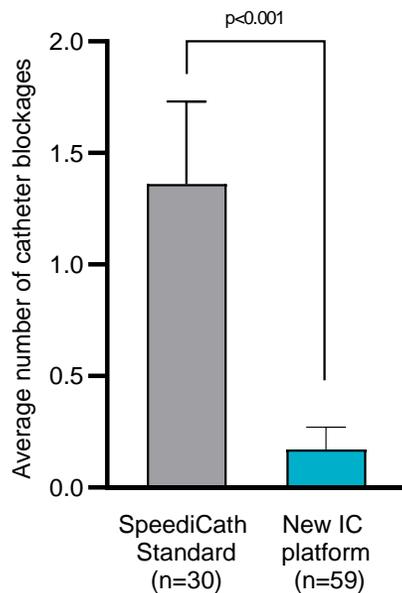
Results indicate improved performance with micro-eyelet catheters in healthy volunteers

- a reduced number of catheter blockage events leading to reduced residual volume at first blockage and reduced blood in urine after catheterisation

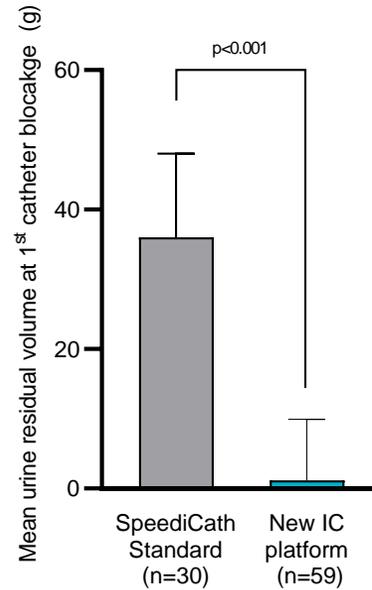


Preliminary results¹

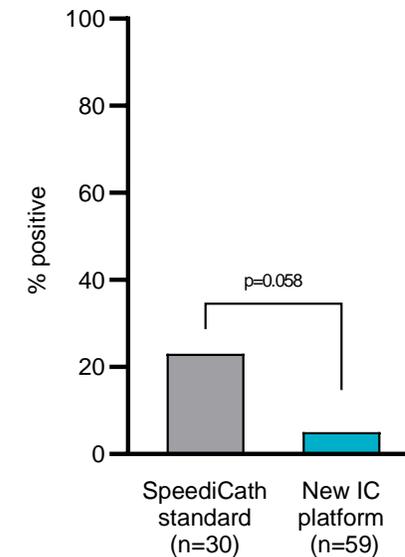
New IC platform reduces catheter blockage



New IC platform reduces residual volume at first catheter blockage



New IC platform reduces blood in urine following catheterisation



1) Final conclusions to be reached after completion of CP323-24 in IC users

We have made significant progress across the Clinical Performance Program

Progress as of today

Digital ostomy solution

Pilot studies conducted with successful results



New ostomy platform

Initial pilot studies indicated positive outcomes



Pivotal study showed non-significant results



New catheter platform

Pilot studies conducted with successful results



Strive25 strategy period ends in 2025

Additional pilot study to further test the technology in broader setup

Payer pilots to be conducted for reimbursement processes in key markets

Product launch expected **in first half** of strategy period

Product device design to be optimised

New pilot study to be completed

Pivotal study to be completed

Product launch expected **in first half** of strategy period

Further pilot studies in progress

Pivotal study to be completed

Product launch expected **in second half** of strategy period

Simultaneously, continue our launch cadence into existing categories within ostomy care and continence care

Our mission

Making life easier for people
with intimate healthcare needs

Our values

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

Our vision

Setting the global standard
for listening and responding

Chronic Care

Sustaining growth leadership

Coloplast Capital Markets Day 2020
September 29th 2020
Paul Marcun, EVP Growth

Coloplast Group - Ostomy Care / Continence Care / Wound & Skin Care / Interventional Urology

Making life easier

Stina



We have a strong outset from the LEAD20 period



Broad based growth of **7-8% above the market** driven by **innovation & a strong commercial model**



Double-digit growth in the US and **notable wins** in the Ostomy Care **acute segment** incl. a position on the **Premier GPO**. In Continence Care, we continue to drive the **upgrade to hydrophilic catheters**



Growth significantly above the market in Ostomy Care and driven by a **large sales team, strong digital presence** and the **broadest ostomy offering**



We opened up **new intermittent catheter opportunities** in **Japan, South Korea** and **Australia**



We continued to solidify our offering within **Consumer, Coloplast Care and Direct** – the model proved **robust through COVID-19**

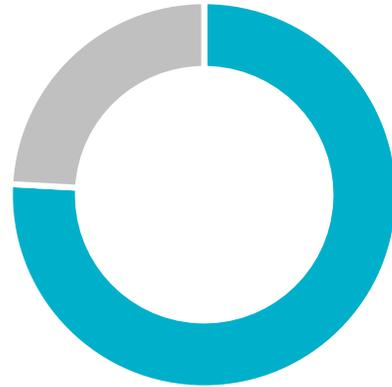


In **response to COVID-19**, we are adapting our **go-to-market model**

Chronic Care represents more than 75% of Coloplast sales and we continue to outgrow the market

Chronic Care sales, in DKK

FY 18/19



■ Chronic Care
■ Rest of Coloplast business

>75%

of Coloplast sales

13.6

billion of DKK annual sales

#1

global position

Chronic Care sales in DKK by BA

FY 18/19



■ Ostomy Care
■ Continence Care

Chronic Care sales in DKK by region

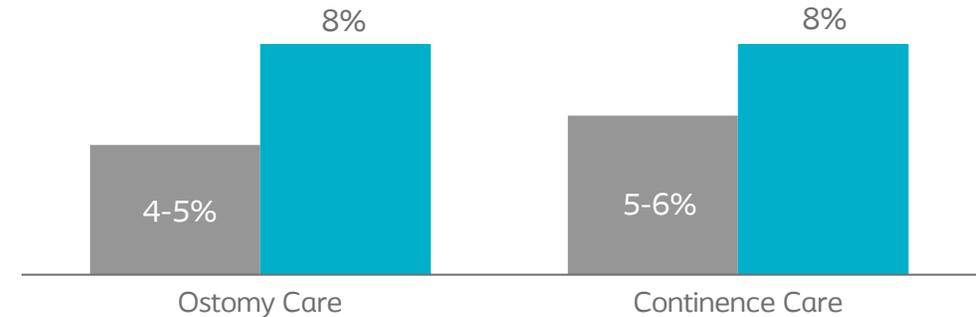
FY 18/19



■ European markets
■ Other developed markets
■ Emerging markets

Chronic Care reported sales growth vs. market by BA, %

FY 18/19



■ Coloplast growth
■ Market growth

Market growth drivers/trends

- + Ageing population
- + Consumerism of healthcare
- + Digital and technology transformation
- Cost pressure and demand for value from payers
- Earlier detection and cure

Source: Coloplast

Our *Strive*25 strategy will enable us to deliver solid growth above the market towards 2025

Chronic Care

Raising the Standard of Care

- Win with superior products including SenSura Mio and SpeediCath Flex
- Launch new products within existing technologies
- Deliver on the Clinical Performance Programme

Build on market leading position

- Maintain momentum in core OC business
- Develop IC business
- Expand and evolve consumer business

Profitable Growth Engine

- Focus on large core markets
- Build e-commerce business
- Secure IC reimbursement in new markets
- Optimise business model in small markets



Challenger to Leader

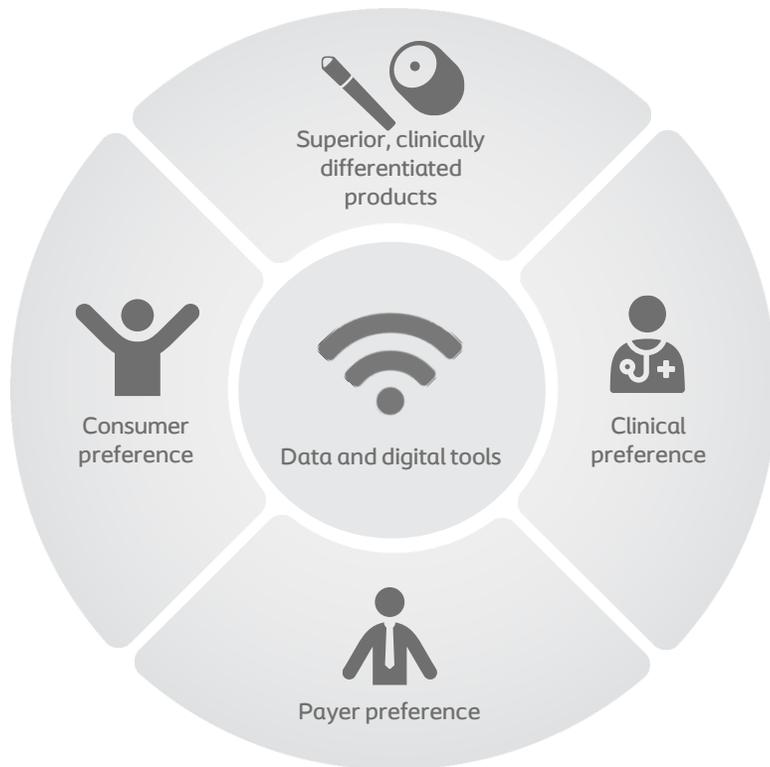
- Win share across OC patient pathway
- Upgrade IC market
- Grow and build our direct business

Maintain Market Leadership

- Leverage OC innovations and services
- Increase IC penetration and compliance
- Drive growth in direct businesses

We have built key enablers to support the commercial model

Commercial model



Key enablers



Direct business serving consumers drives improved outcomes and is a vital component of our growth engine

Direct presence in top 5 markets and strategic rationale



Coloplast®
Charter
~30% MS



Coloplast Homecare
~10% MS



Comfort Medical
~5% MS



Lilial
~15% MS



Coloplast MO/TMall
~70%

High single digit growth rates

- 1 Control and continuity of product supply
- 2 Target the full value pool
- 3 Direct access to consumers
- 4 Direct relationship with payers
- 5 Improve patient outcomes
- 6 Protect patient pathway

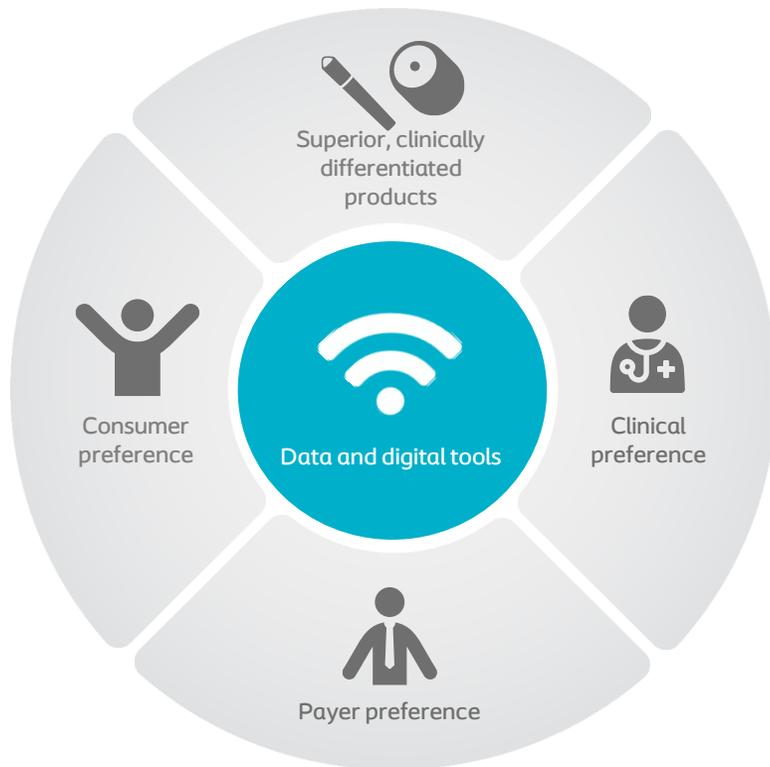
Coloplast Care presence


+30 countries
with a consumer setup

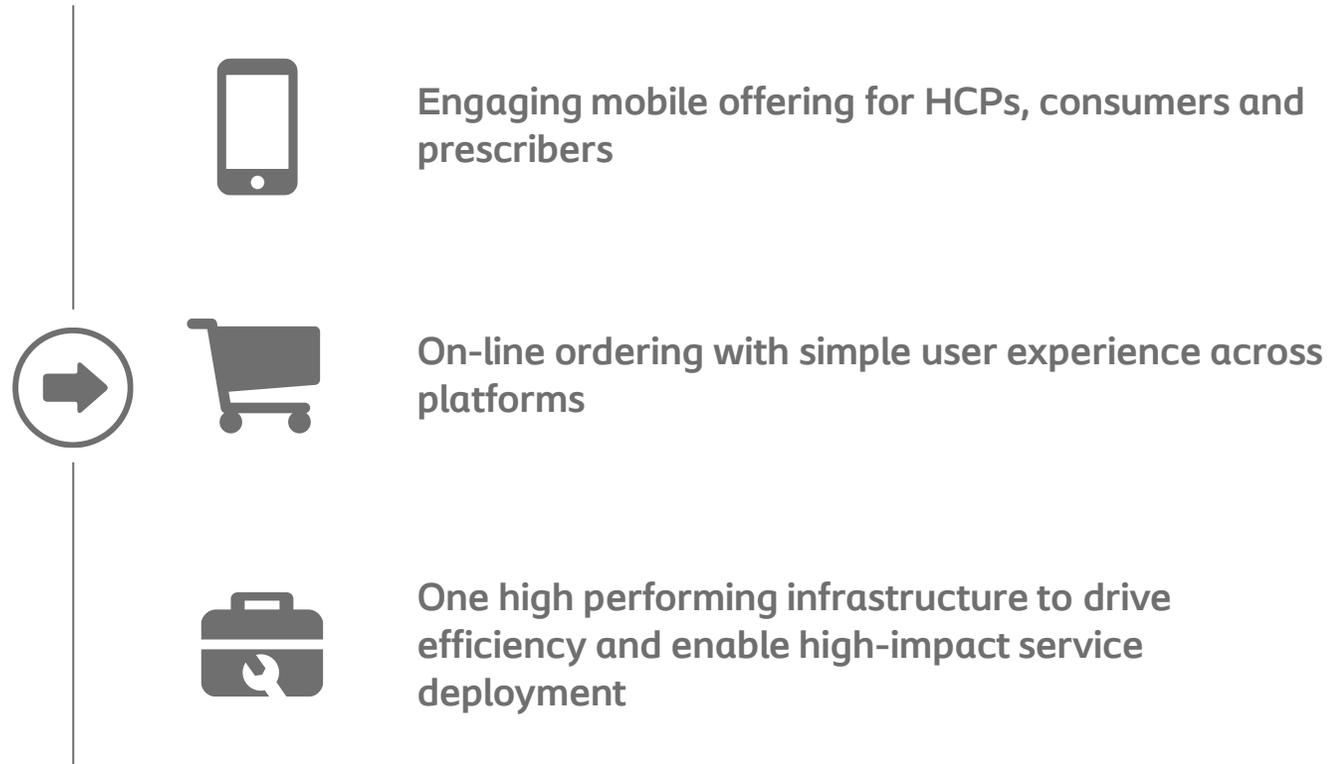
Size of database	1.8M
# of calls per year	3M
# of samples sent, '000	~750

Data & digital tools are a key enabler for our consumer activities

Data & digital tools



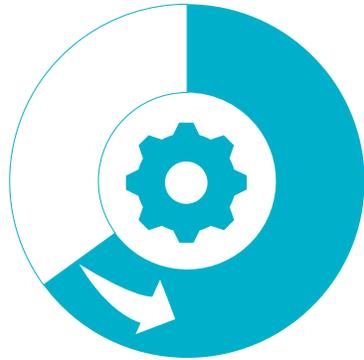
Digital priorities



1: Total digital CAPEX investments 2017-2020

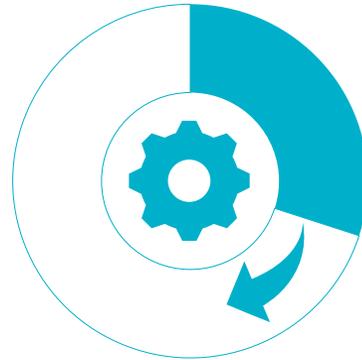
Challenges of the pandemic mean we continuously rebalance our go-to market model

Field sales force



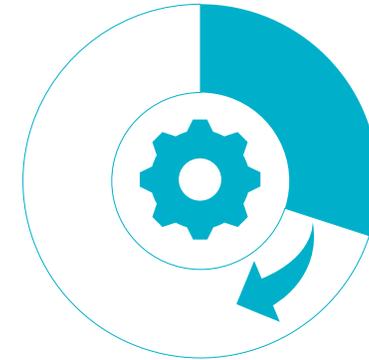
- + Focus on training and upskilling
- + Strong relationships maintained
- Lower sales productivity
- Limited in-person access to customers

Inside sales (to HCPs)



- + Digital tools to support an interactive dialogue
- + Higher productivity vs. field sales force
- Difficult to establish new relationships

Direct to consumer



- + Greater reach into community
- + Easy to scale
- + Compatible with working from home

With *Strive25* our ambition is to continue to outgrow the market

Chronic Care 2025 strategic themes



Our ambition for Chronic Care



Ambition

Continue to outgrow the market

Global Operations

GOP5: Making Coloplast fit for sustainable growth

Coloplast Capital Markets Day 2020
September 29th 2020
Allan Rasmussen, EVP Global Operations

Coloplast Group - Ostomy Care / Continence Care / Wound & Skin Care / Interventional Urology

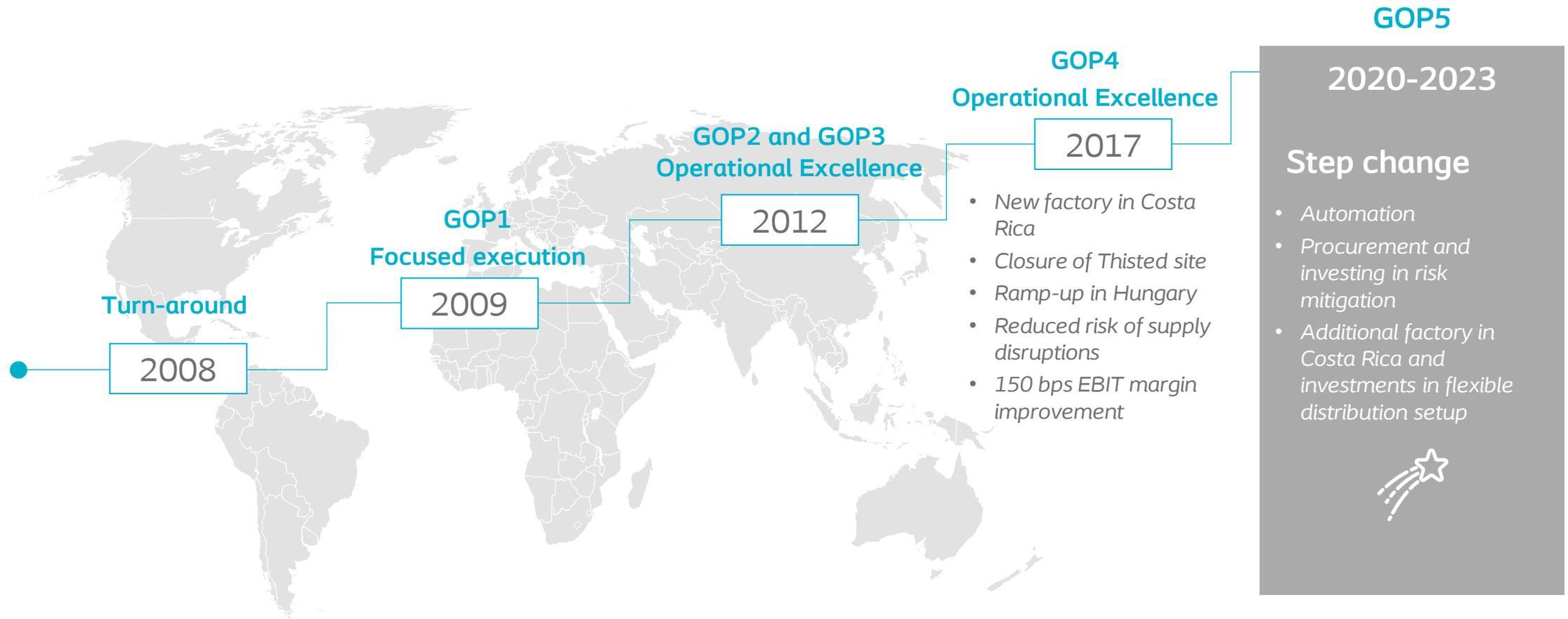
Making life easier



Global Operations has exhausted the possibilities for offshoring – focus of GOP5 will shift towards automation

Moving focus of GOPs from *offshoring* ...

... to *Automation*



The outlook is challenging and needs to accommodate complexity and growth in volume

Main challenges ...



No more benefits from **offshoring**



Labour shortage and wage inflation in Hungary



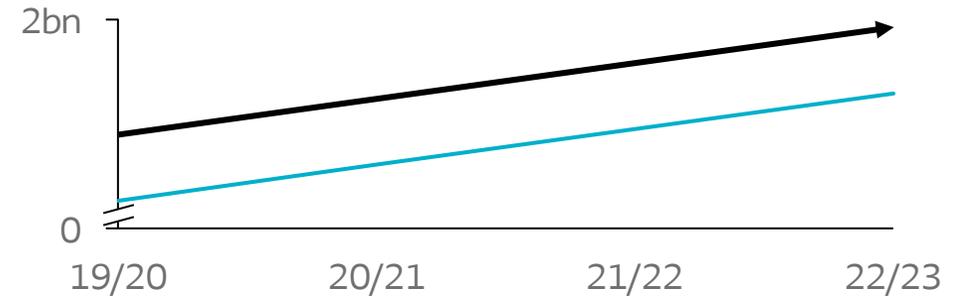
Strengthened **legal requirements** (MDR)



Product **innovation** adding cost and complexity

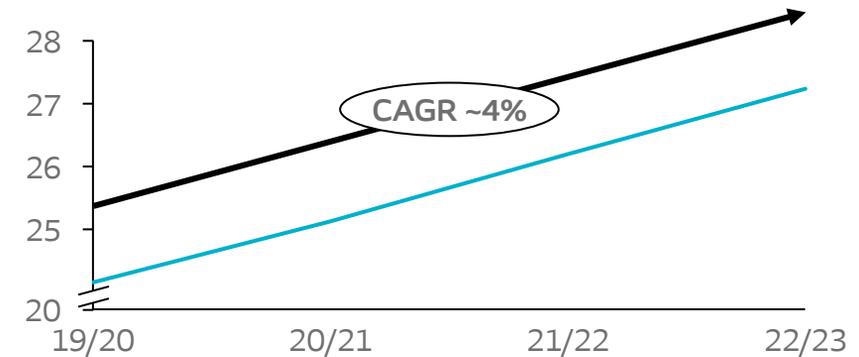


... together with volume and complexity increase



Complexity increase

of SKUs in 000s



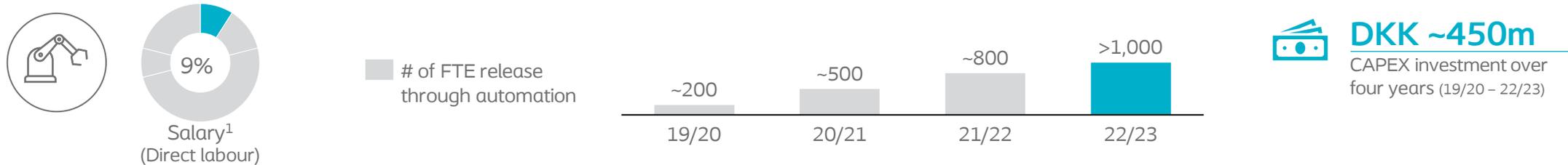
Five themes will set the direction for Global Operations in the coming three years

Global Operations plan 5

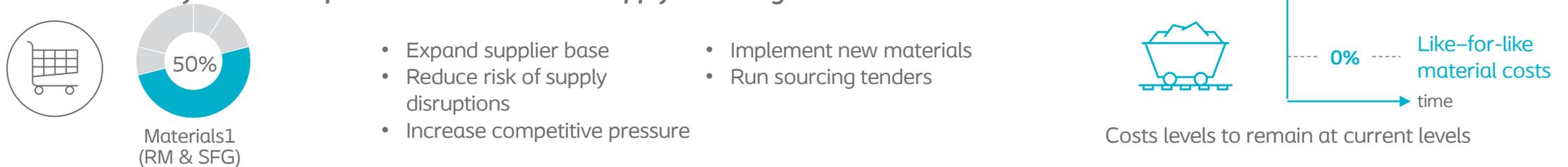


Automation, procurement and scale are key to bringing Global Operations to the next level

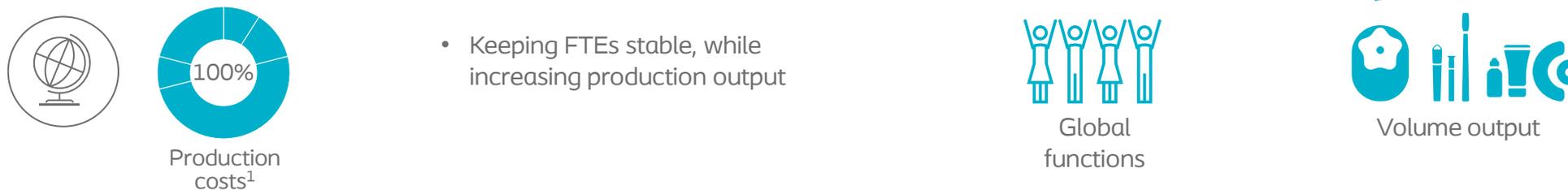
1. Automation to mitigate growth in blue-collar FTE



2. Continuously work with procurement costs and supply risk mitigation



3. Efficiency and scale on global functions



1) FY 2018/19 Production costs, DKK 5,786m

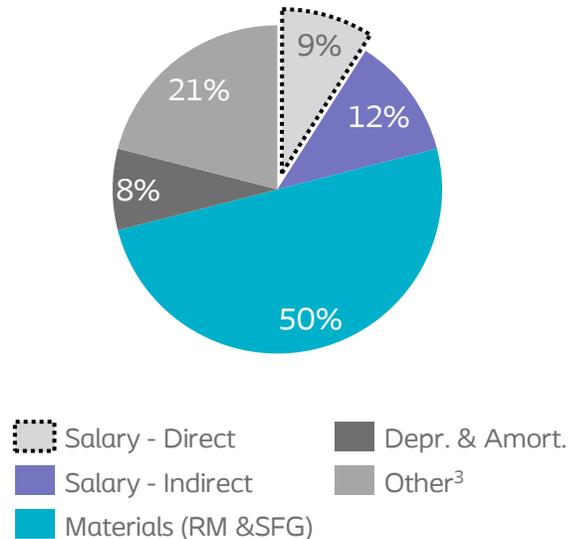
Investing in automation secures a neutral FTE development by the end of the GOP5 period in 2022/23

Automation is a massive theme in GOP5 launching more than **30 programmes** and involving **more than 300 machines** at the sites

Increasing costs...

"Our main challenge is continued labour shortage and wage inflation among our blue-collar work force"

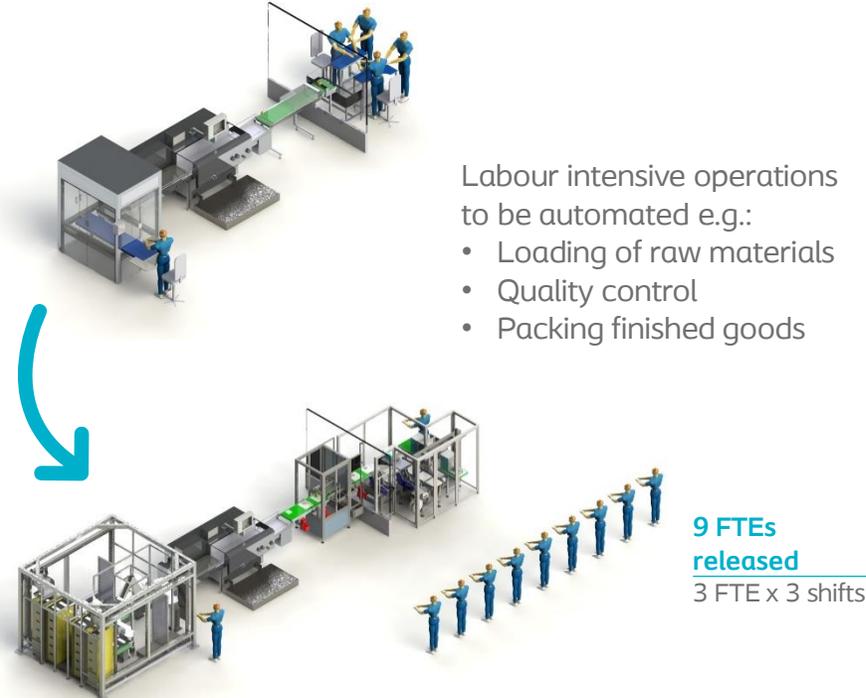
COGS by cost type¹



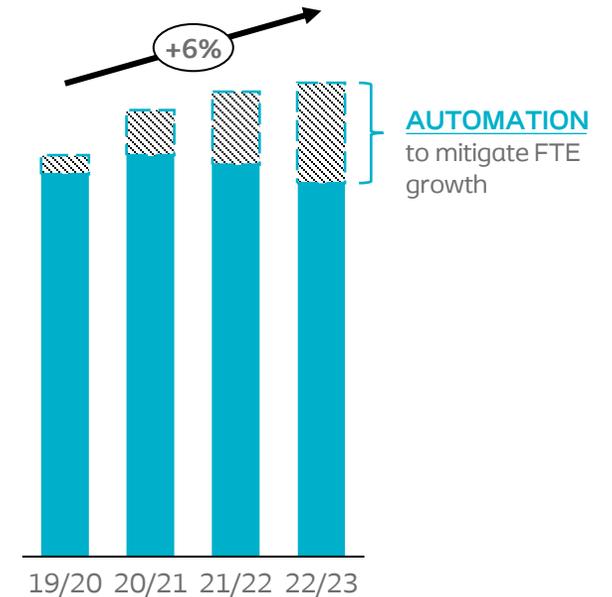
1) FY 2018/19 Cost of goods sold, DKK 5,786m

... to be mitigated through simple automation processes...

EXAMPLE



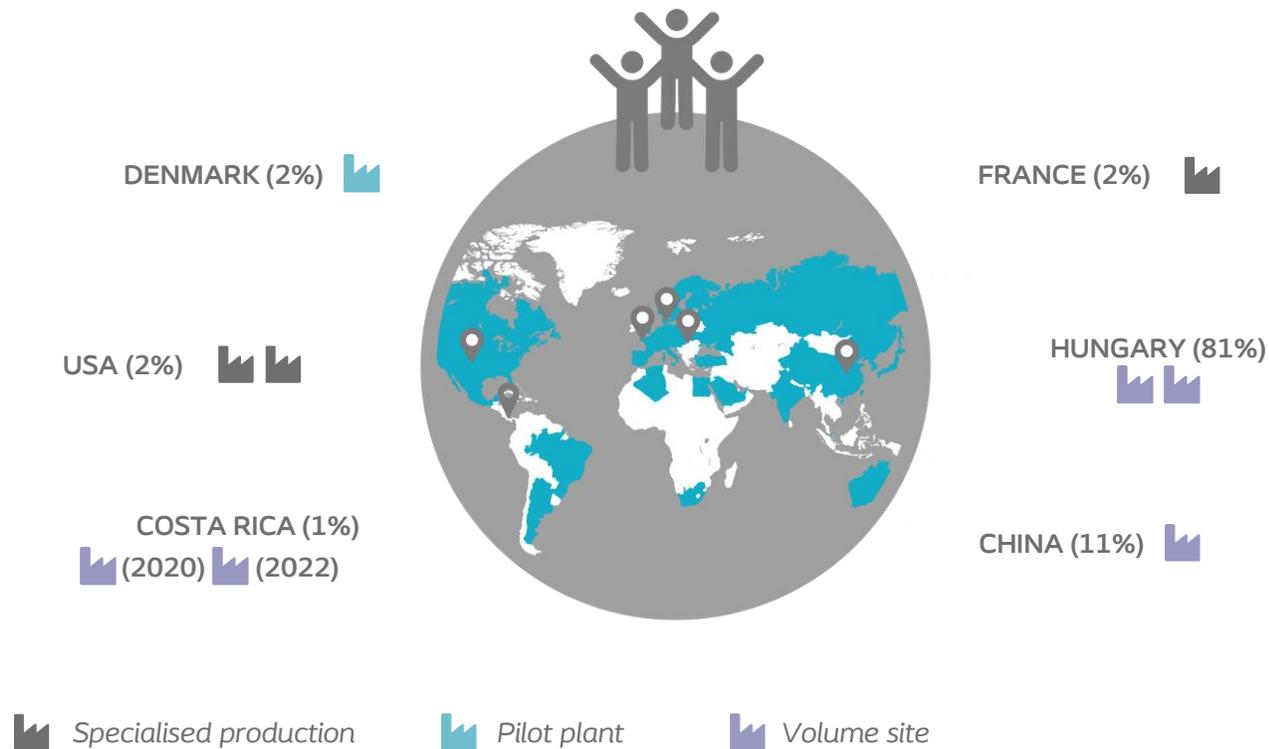
... to harvest the benefits



Note: Year-end FTE #

Two factories finalised in Costa Rica during GOP5 to ensure an efficient and flexible manufacturing footprint

Current production volume by country¹



Costa Rica highlights

- 2 factories in Costa Rica will support **increased geographical spread of risk** and a more **robust set-up**
- Blue collar wage **index ~70** compared to the Hungarian sites
- Contribution from lower salary levels will be **offset by transportation costs**
- Initial scope is for Ostomy products and Contenance Care products
- 100,000 m2 acquired in 2018/9, room for **3 factory extensions** of ~25,000m2 each
- 700-800 blue-collar workers** to be hired in Costa Rica by end of GOP5

1) Produced quantity of finished goods (FY 2018/19)

China Chronic Care

Building on market leading position

Coloplast Capital Markets Day 2020
Virtual break-out session
October 7th 2020
Howard Sui, SVP China Chronic Care

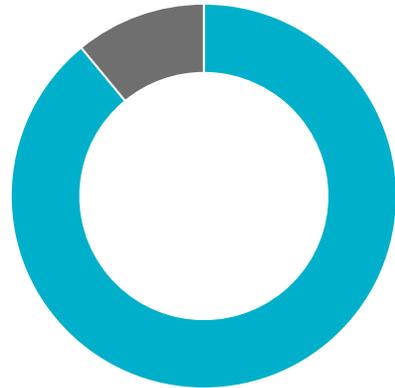
Coloplast Group - Ostomy Care / Continence Care / Wound & Skin Care / Interventional Urology

Making life easier



We have a solid leadership position in China Ostomy Care

Revenue DKK, FY 18/19



■ Ostomy Care
■ Continence Care



Top 3
growth contributor in
Coloplast Chronic Care



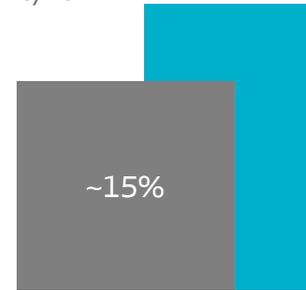
~5%
of total Coloplast
revenue



>500
people in the
organisation

Market growth & market drivers

FY 18/19



■ Coloplast growth
■ Market growth



Ageing population



Growing affluent population



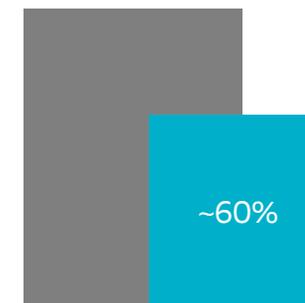
Urbanisation



Increasing prevalence
of chronic diseases

OC manufacturer China market share

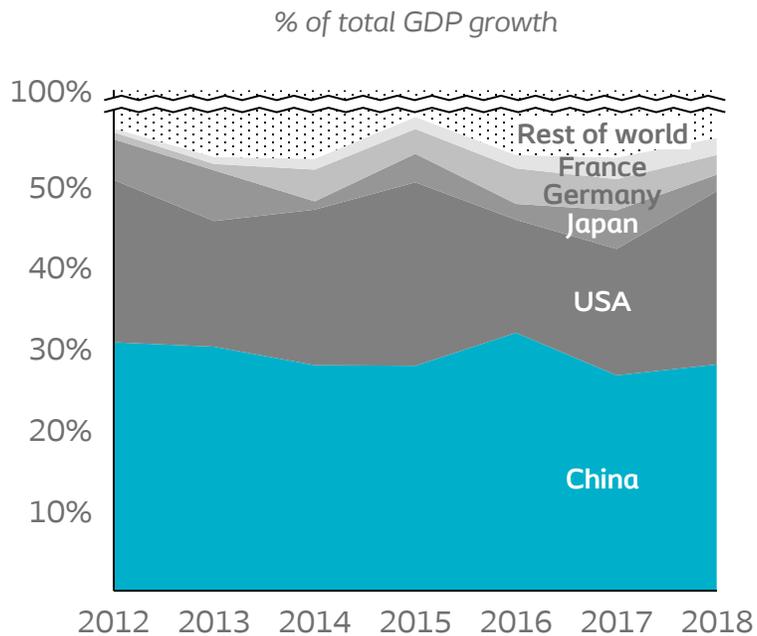
FY 18/19



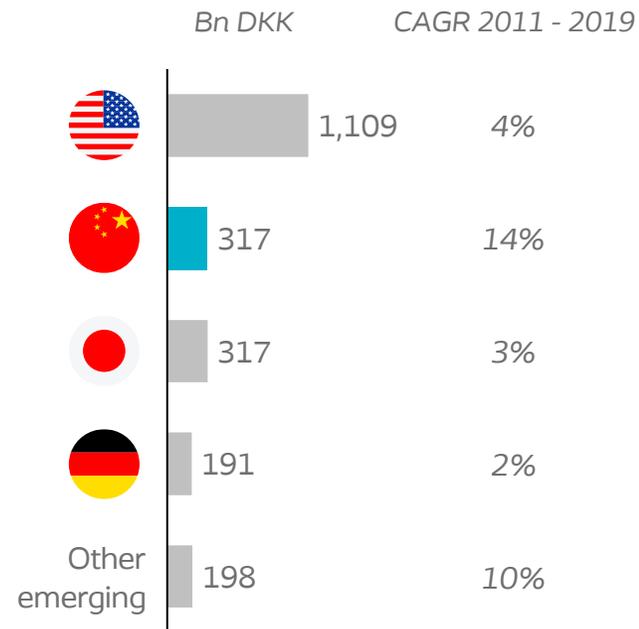
■ Coloplast size
■ Market size

We need to win in China to win globally

China is the largest contributor to world economy growth



China is the world 2nd largest and fastest growing med-tech market



China's online retail market is large and growing fast



Note: Other emerging includes Brazil, Russia, India, Turkey and SEA
Source: IMS World review, EIU, World Bank

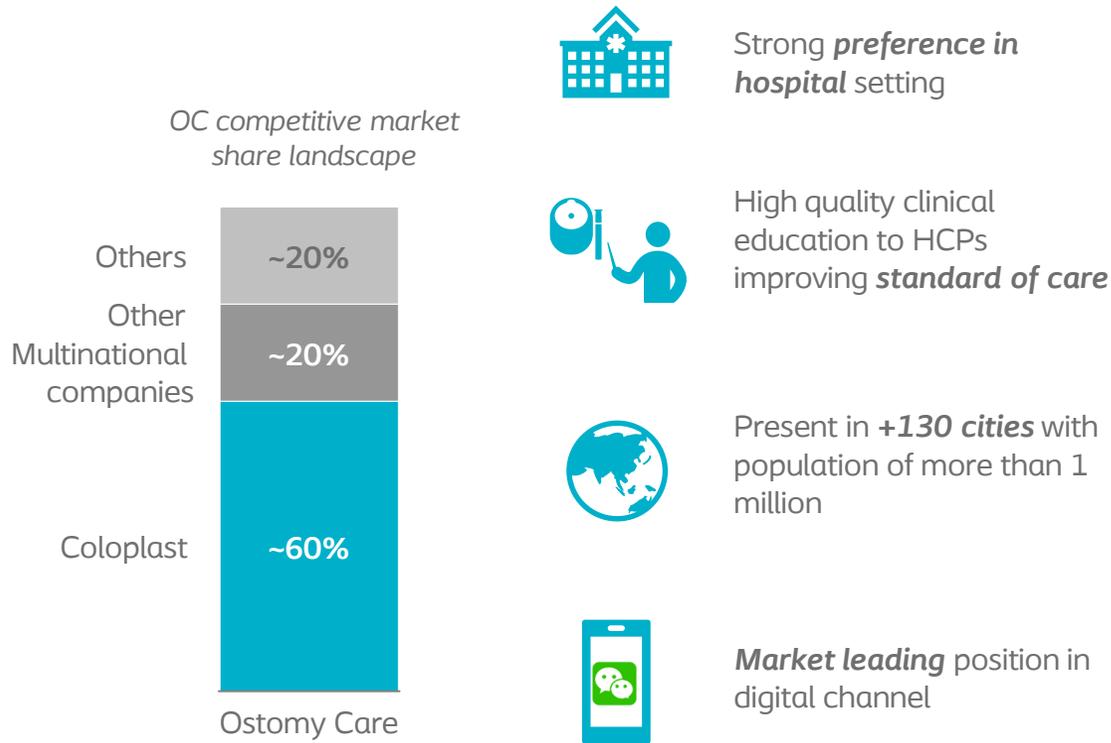
Strive25 focuses on the core while building new opportunities



With strong coverage and a broad product offering, Ostomy Care will remain the core of our strategy and growth

Coloplast is the market leader with strong coverage...

... and there are large opportunities for continued growth



- Increase **change frequency**

- Further grow our **NPD share**

- **Strong offering across price points** expanded further with the newly launched **SenSura Mio**

- Increase **supporting products penetration & usage frequency**

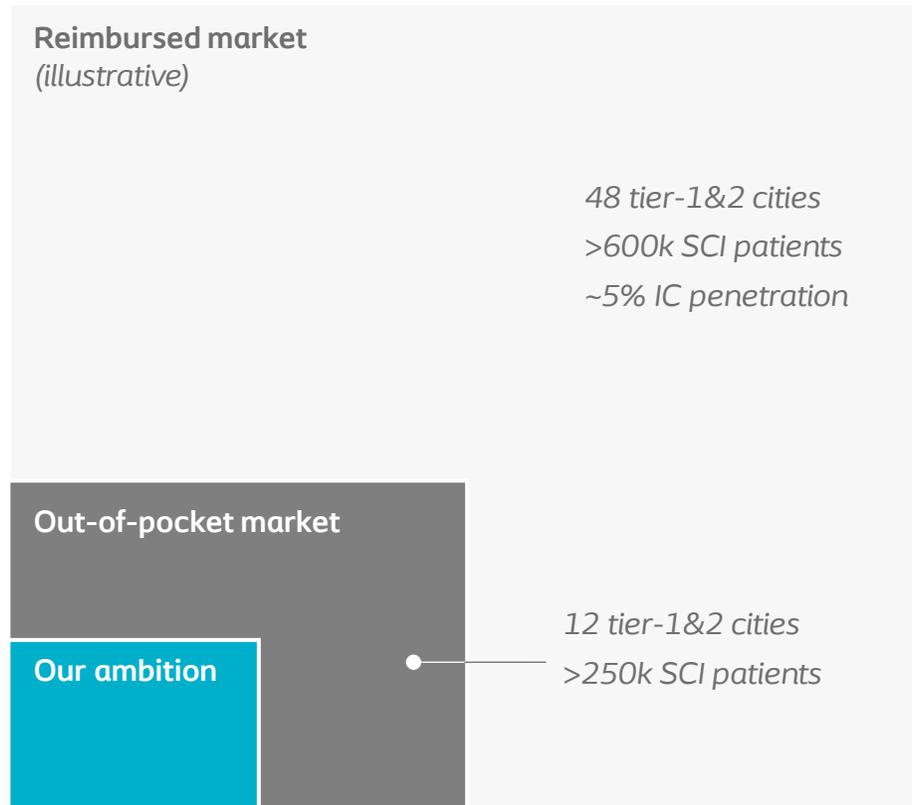


Source: Coloplast

We will develop the IC category in a selected number of high potential cities

IC is a large potential value pool but it is underdeveloped

IC market value



We will develop the market and drive profitable growth



Selective account coverage in high-potential cities



High quality clinical education to HCPs and consumers



Differentiated product offering between hospital and community



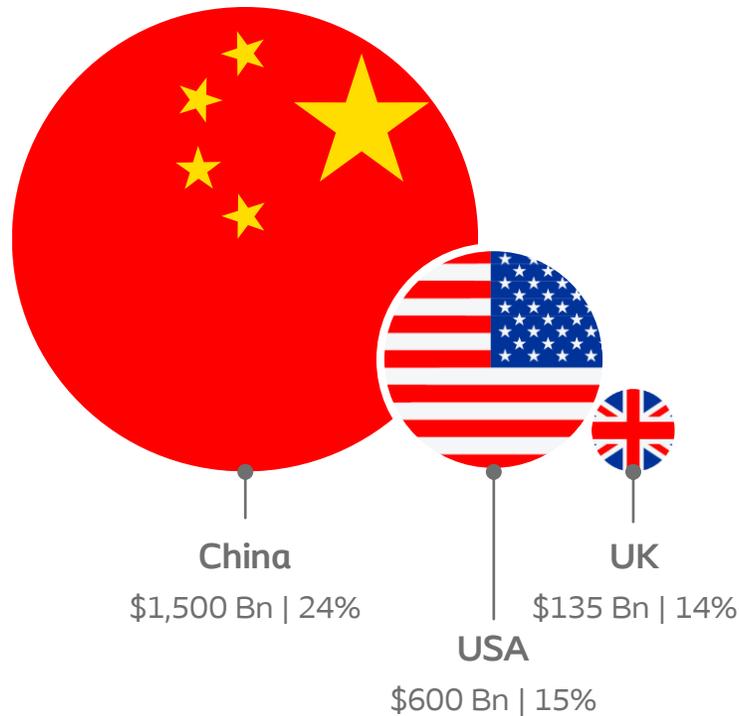
Extensive patient support including Coloplast Care and subscription services

Source: IQVIA, Coloplast

We can leverage our online position to seize new opportunities

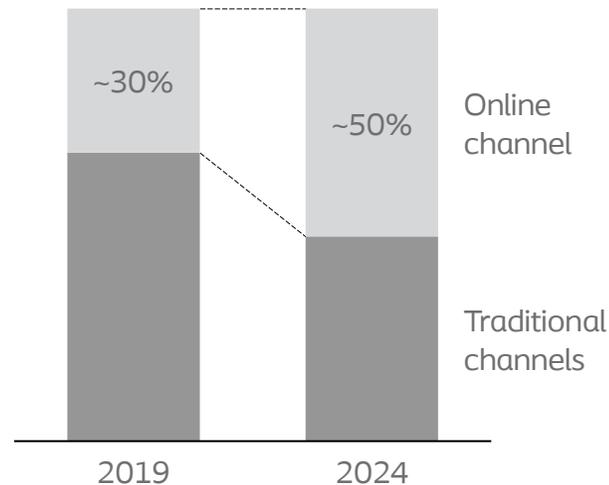
China's online retail market is large and growing fast

Online retail value, USD | 2017 – 2019 CAGR %



Medical consumables are also moving online

China OC market, channel value



We are leaders in all major online platforms

China OC online market, share of total



Source: Coloplast

China has the ambition to deliver strong profitable growth

China Chronic Care 2025 strategic themes



Our ambition for China Chronic Care



Ambition

Continue to outgrow the market

Market growth ~15%

US Chronic Care

Challenger to leader

Tatiana

Coloplast Capital Markets Day 2020
Virtual break-out session
October 7th 2020
Manu Varma, SVP Chronic Care North America

Coloplast Group - Ostomy Care / Continence Care / Wound & Skin Care / Interventional Urology

Making life easier



US Chronic Care has outperformed the market by a factor 2-3x and continues to take share

Chronic Care revenue in the US by business area
Revenue DKK, FY 18/19



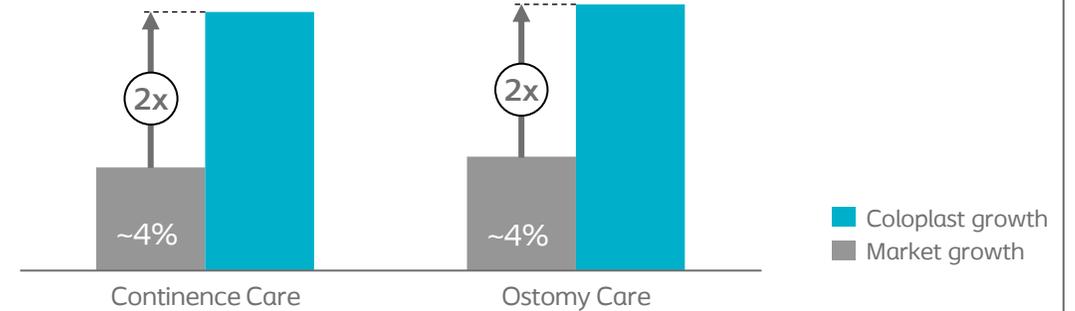
New 5 year strategy in place



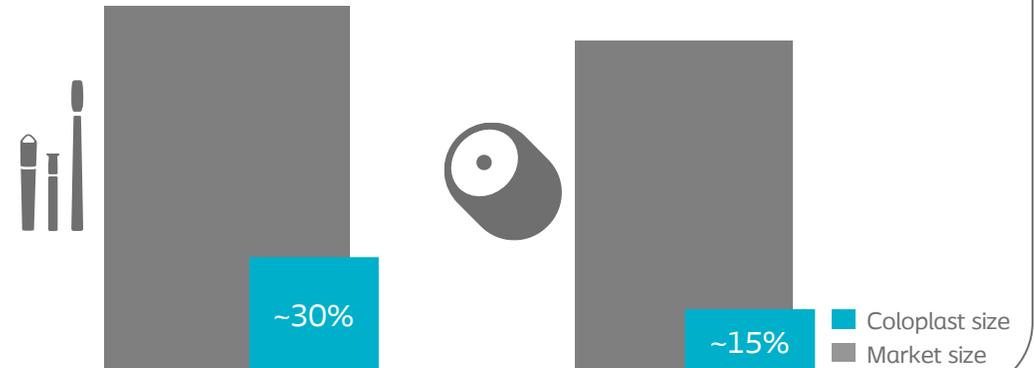
#1
growth opportunity in Coloplast

■ Contingence Care
■ Ostomy Care

Chronic Care US organic revenue growth vs. market growth
FY 18/19



OC and CC manufacturer US market share
DKKm, FY 18/19



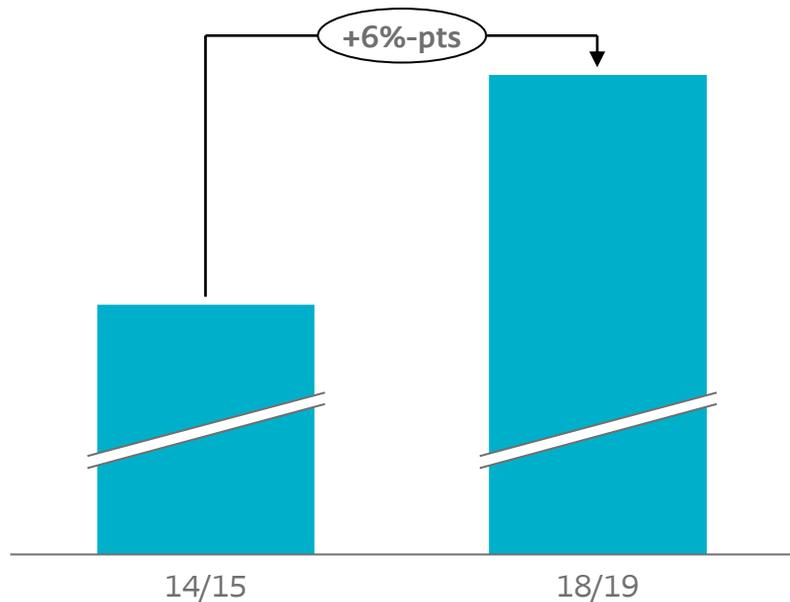
Source: Coloplast

Chronic Care US – Challenger to leader



In Ostomy Care, innovation is the biggest growth driver and we continue to win across patient pathway

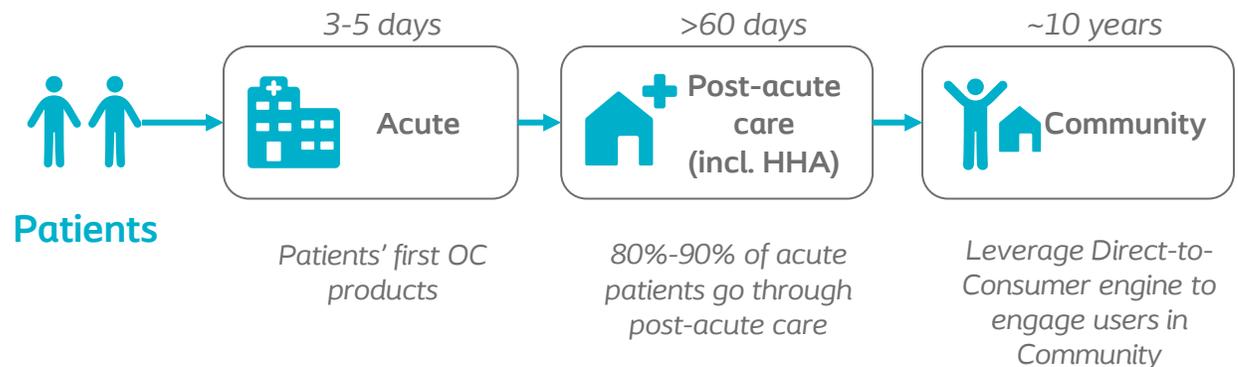
We have gained significant share over the last years
Bags & Plates acute share



Innovation is a key driver, and we will continue to expand our offering of high-quality products



Meanwhile, we continue to drive our penetration and win share across OC patient pathway



Coloplast continues to succeed in acute channel with Premier contract and large acute account wins

We have had major wins in the acute and post-acute care channel...



...And we are now the second largest player in the acute channel

Acute new patient discharged share

Hollister™, Incorporated

#1



#2

Starting April, Coloplast was awarded access to Premier, one of the largest GPOs in the US

	Acute members ¹	Estimated Acute share ²	Next award year
 Premier™	3,600	~25%	2023
 vizient™	7,500	~50%	2021
 Health Trust™	1,400	~15%	2023

Source: Coloplast, GHX

1. Acute members can be part of more than one GPO

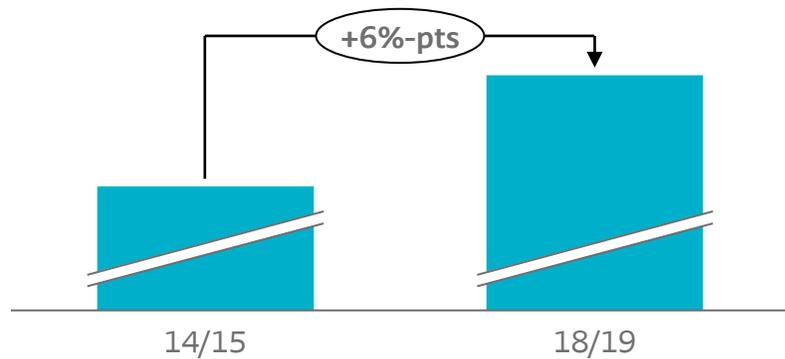
2. Coloplast estimates based on primary GPO affiliation

* Third party trademarks are the property of their respective owner(s)

In Continence Care, we continue to upgrade the market through product innovations and expanded sales force

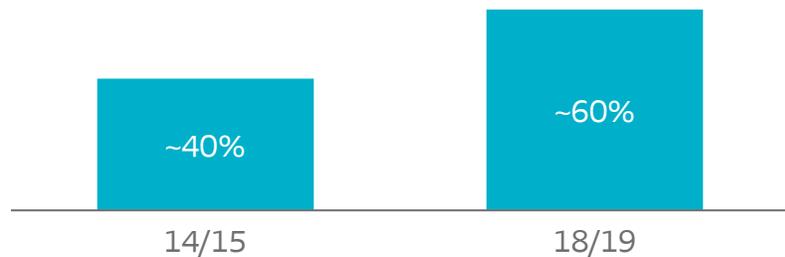
We have gained significant share over the last years

Coloplast Rehab NPD share



And hydrophilics is becoming the standard

Hydrophilics share of Coloplast US IC revenues



We have launched significant innovation and SpeediCath Soft is our latest launch

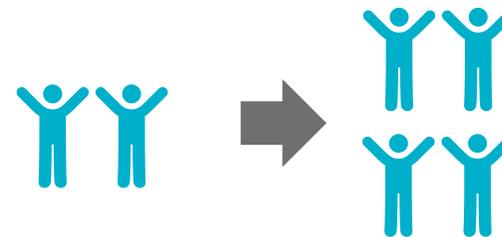
SpeediCath® Flex Coude Pro



SpeediCath® Soft

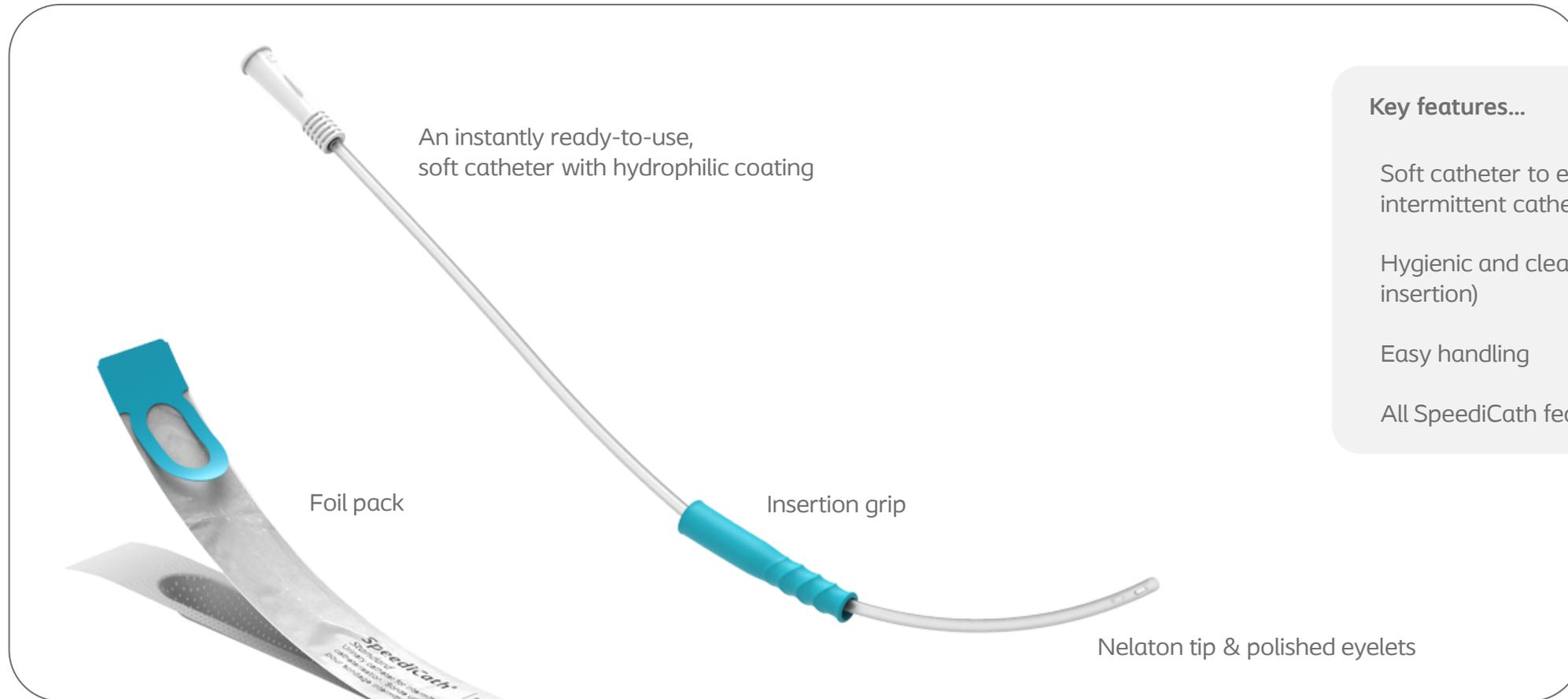


Meanwhile, with the largest manufacturer sales force which we expanded in 18/19, we will continue to focus on key channels



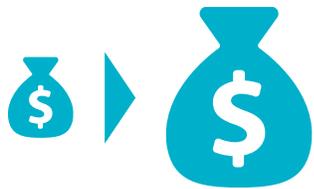
Introducing SpeediCath® Soft

– a soft hydrophilic coated catheter with insertion grip



We will take Comfort Medical to the next level with our *Strive25* strategy

We have been executing our growth plan for Comfort Medical during the past couple years and have achieved double digit growth



Drive **new patients demand**



Improve **retention** of existing patients

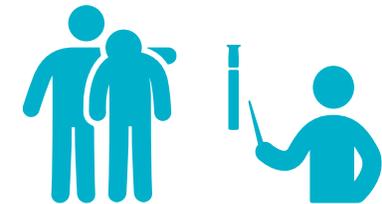


Expand **insurance coverage**

Although still a relatively small player, our Strive 25 strategy aims to establish Comfort Medical as the go to dealer for US patients



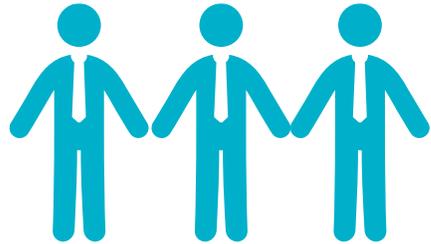
Strengthen **digital offering** for a superior customer experience



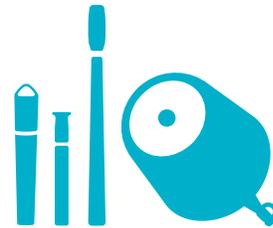
Focus on **patient support and education**

We are dedicated to making an impact by driving excellence in commercial execution

Strong commercial execution mindset runs across all functions in Coloplast



Set the clinical **standard of care** for **HCPs** through market development and education



Expand **digital solution and offerings** to empower end-users and navigate post-COVID world



Build **strong organisation and culture** through talent development and emphasis on Inclusion & Diversity

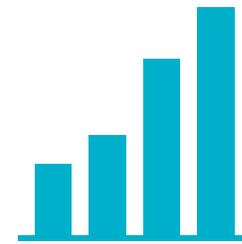
* Investment includes campaigns and related FTE costs

Our US strategy positions us to outpace the market for years to come

Our US 2025 strategic themes



Our ambition for US Chronic Care



Ambition

Double digit profitable growth

+10%

Wound & Skin Care

Drive growth with 3DFit technology

Coloplast Capital Markets Day 2020

Virtual break-out session

October 7th 2020

Nicolai Buhl Andersen, EVP Innovation

Rasmus Hannemann, SVP Wound & Skin Care

Coloplast Group - Ostomy Care / Continence Care / Wound & Skin Care / Interventional Urology

Making life easier

Flemming

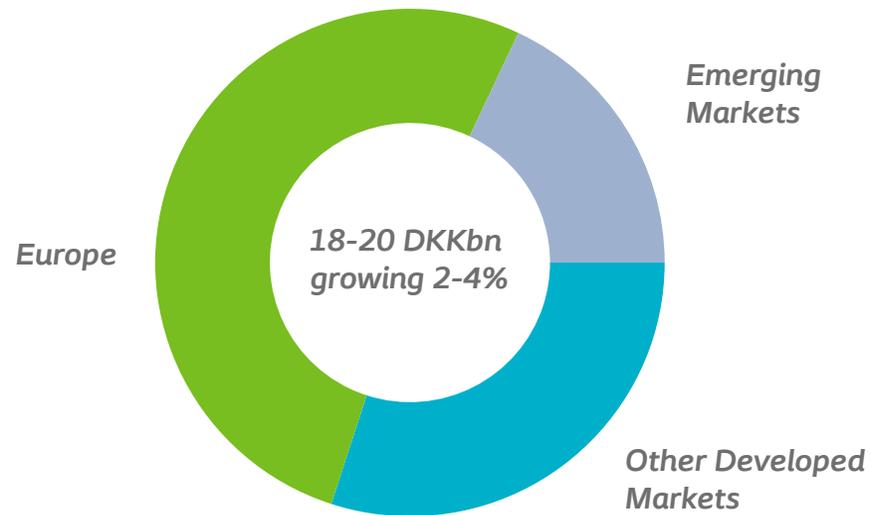


Key takeaways

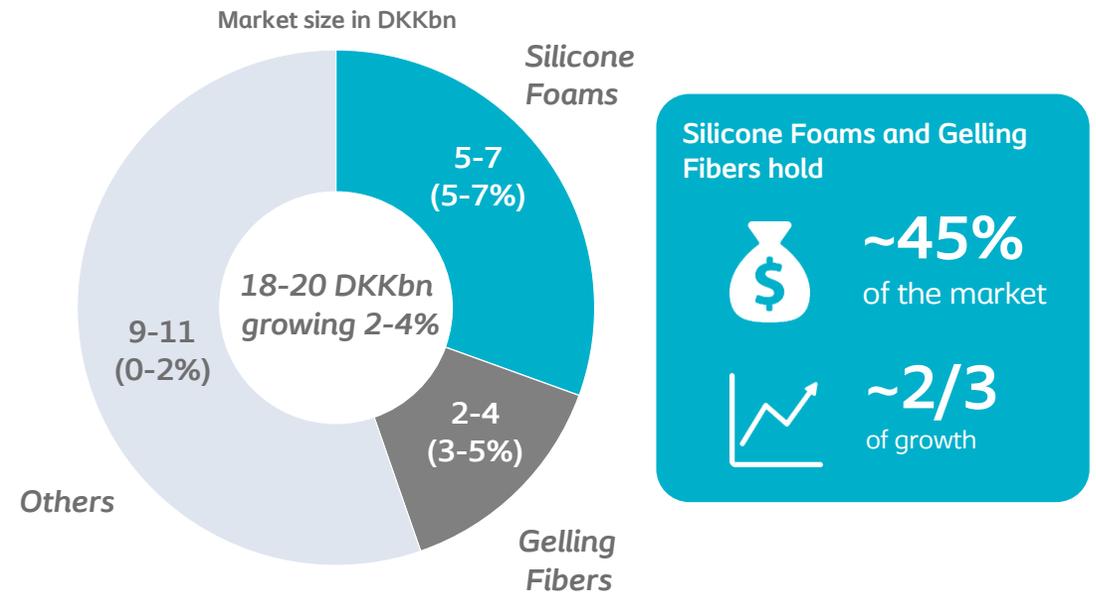
- 1 **Wound & Skin Care 2025 strategy** is centered around **focused category leadership** and our ambition is to **grow above market, scale the business** and **improve overall profitability**
- 2 **3DFit Technology** is our **point of differentiation** and we will **maximise** this opportunity through **new marketing** and **portfolio initiatives**
- 3 We have a **strong track record** across **EU markets** with **growth above market** and we want to build on this **positive momentum** going forward and scale in **China** and **US**
- 4 We will continue to **explore inorganic opportunities**

The global AWC market remains large and growing

The Advanced Wound Care market remains a significant value pool and continues to grow across all regions



Silicone Foams and Gelling Fibers are the two biggest categories and main growth contributors

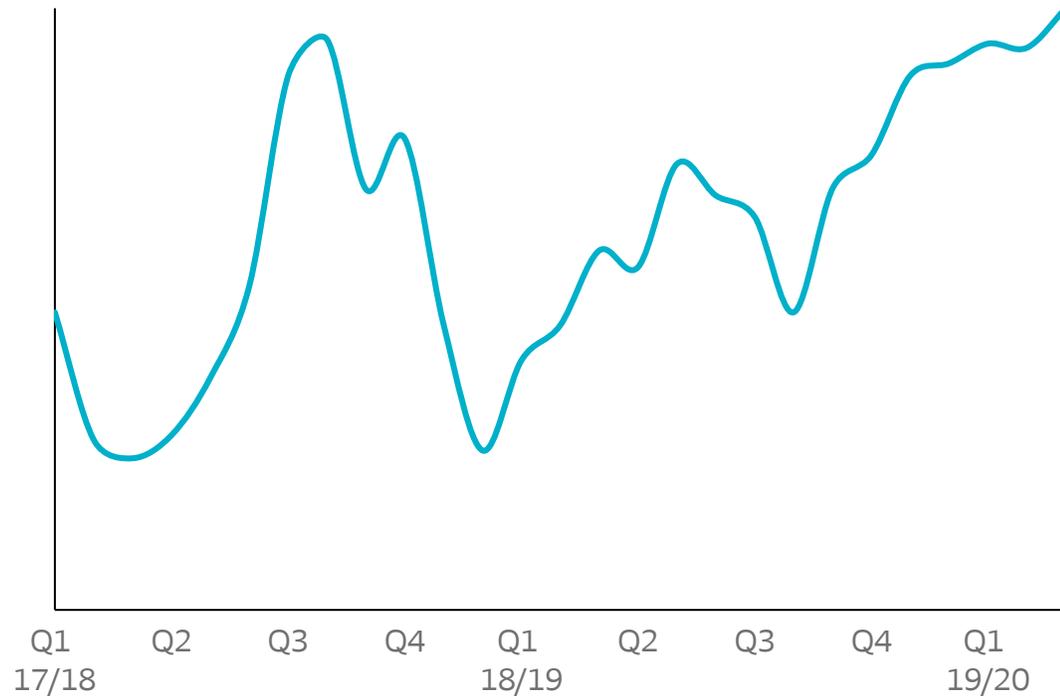


Source: Coloplast estimates

We saw an improving momentum in Wound & Skin Care until the COVID-19 outbreak

Positive sales momentum in Wound & Skin Care

Global Wound & Skin Care MAT net revenue growth %



Key performance drivers



Note: Global Wound & Skin Care excluding the Compeed contract manufacturing business
Source: Coloplast

We have seen a negative impact from COVID-19 in China, France and US but the situation is slowly improving

Negative impact from COVID-19 outbreak since Q2 19/20

Biggest negative impact in China, France and US

Global Wound & Skin Care MAT net revenue growth %



China

- Significant decline in wound care procedures and hospital sales



France

- Decline in activity in the hospital channel and limited access to customers



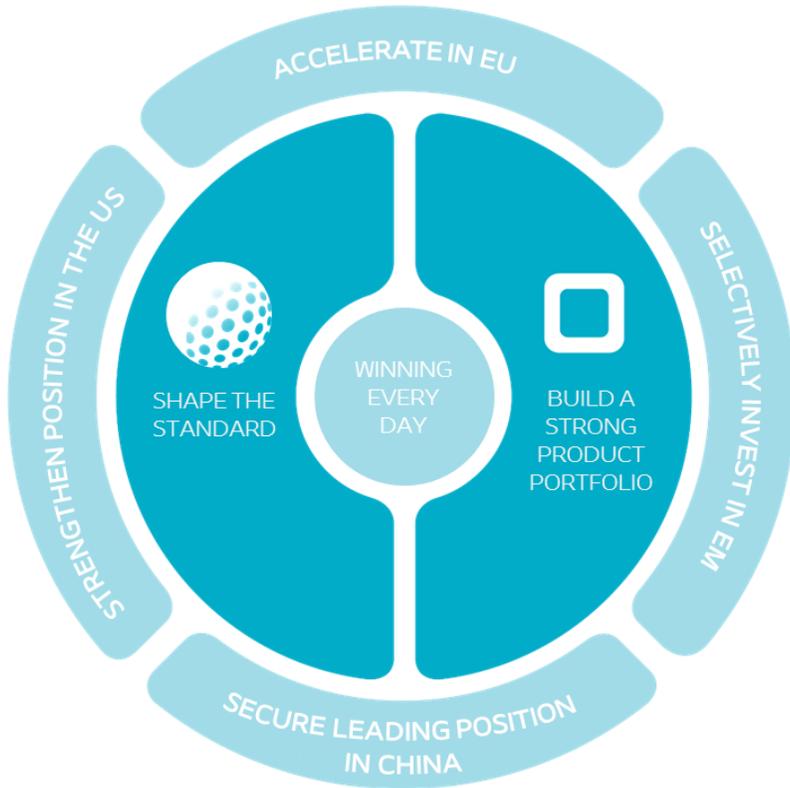
US

- Decline in Skin Care momentum which is correlated with the decline in non-covid hospital admissions

Note: Global Wound & Skin Care excluding the Compeed contract manufacturing business
Source: Coloplast

Key achievements during the LEAD20 strategy period

LEAD20 strategy



Key achievements

- ✓ **Strong track record** across **EU markets** with growth above market
- ✓ **New setup** and structure in **US and China**
- ✓ **Successful launch of 3DFit Technology** and **leadership positions** gains across key markets with **Biatain Silicone**
- ✓ **Successful launch of Biatain Silicone Sizes & Shapes, Biatain Fiber and Biatain Silicone Contact** with positive feedback

The Wound & Skin Care 2025 strategic plan



3DFit Technology is our point of differentiation

1

Consensus created on the need for 3DFit Technology



96% of KOLs state that exudate management is key

98% of KOLs state that managing the gap is important for effective wound healing

57% of KOLs state that a dressing needs to conform to the wound bed for optimal healing

2

3DFit Technology is clinically and scientifically proven



Leading conformability, absorption and retention capabilities

Retrospective case studies performed with 104 wounds

Prospective clinical trial on infected DFUs conducted

Study initiated on 50 patients to prove Biatain Silicone being less complicated and a more cost-effective treatment

3

We take leadership positions



Nr. 1 in the prescription channel in Germany in the silicone foam Ag category



UK is joint 1st for growth in the overall silicone market on an MAT basis

Market leading positions in the silicone market in regions South West and South East in the UK



Nr. 1 in the Spanish prescription market within the silicone sizes & shapes category

Biatain® Fiber with the unique HexaLock® Technology



Biatain® Fiber



HexaLock®
Technology



Locks in exudate



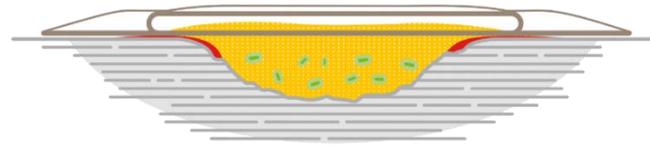
Minimal shrinkage



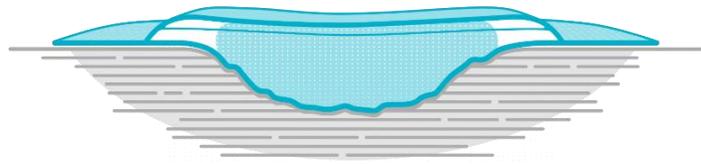
Cohesive gel

We are expanding our offerings to address deep wounds with Biatain® Fiber with HexaLock® Technology

Reducing exudate pooling requires a dressing that conforms to the wound bed



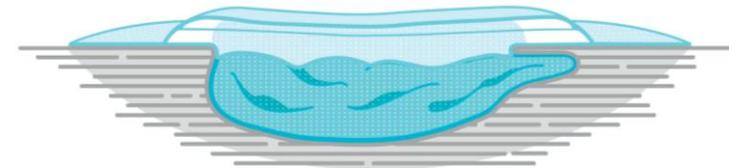
Wounds less than 2 cm



Biatain® Silicone



Wounds more than 2 cm



Biatain® Fiber



Biatain Fiber launch is off to a good start - HCP feedback confirms product performance and attractive value proposition

Key benefits vs. competition

Biatain Fiber



Less risk of maceration
due to hexagonal shape



Minimal shrinkage
minimising gap creation



Easy one-piece removal
removal with minimal risk of residues in wound

Key competitor



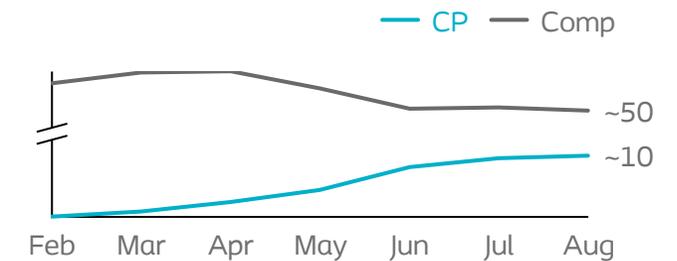
Positive feedback on product performance

- Clinical feedback confirms Biatain Fiber's strong exudate management properties
- A number of independent case studies and publications document performance and build credibility

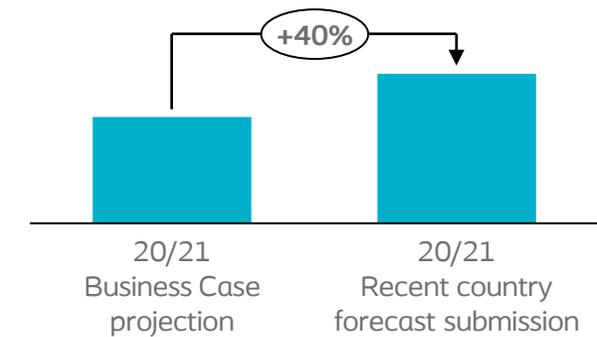


Performance is off to a good start

Germany community MS% development¹



Increased forecasts from key markets



¹ German community MS% gelling fibers. Source: ODV data, Insight Health

With *Strive25* we aim to scale the Wound & Skin Care business, grow above market and improve overall profitability

Wound & Skin Care 2025 strategic themes



Our ambition for Wound & Skin Care



Deliver growth above market



Scale business in US and China



Improve overall profitability



Explore inorganic opportunities

Our mission

Making life easier for people
with intimate healthcare needs

Our values

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

Our vision

Setting the global standard
for listening and responding

Interventional Urology

On the move for patients



Brian

Coloplast Capital Markets Day 2020
Virtual break-out session
October 7th 2020
Steve Blum, SVP Interventional Urology

Coloplast Group - Ostomy Care / Continence Care / Wound & Skin Care / Interventional Urology

Making life easier



Key takeaways

- Interventional Urology expects to deliver **organic revenue growth in the high single digits** driven by continued investments in patient awareness and commercial activities
- The Endourology global market share will increase with the **U.S. launch of the Endourology portfolio** and **targeted growth strategy** in select countries within **Emerging Markets**
- **Emerging Markets will drive growth** through a more focused investment strategy in select countries
- **R&D investments will increase substantially** to launch new products within existing business areas
- **M&A and distribution agreements will be actively pursued** in high-growth adjacent segments
- **High levels of profitability will be sustained** through efficient operations and leveraging our commercial infrastructure

IU transforms life for patients suffering from urological conditions by advancing interventional treatment solutions



Inflatable penile prosthesis to permanently resolve erectile dysfunction



Slings to treat Women suffering from stress urinary incontinence



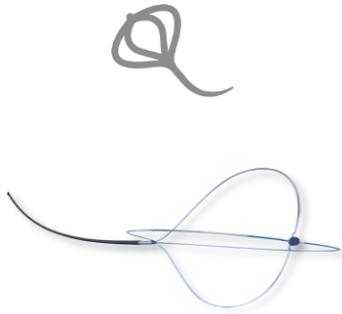
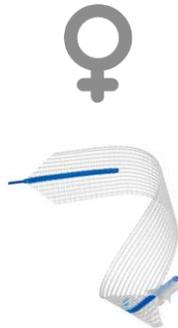
Mesh to treat pelvic organ prolapse



Ureteral stents to treat patients suffering with kidney stone disease

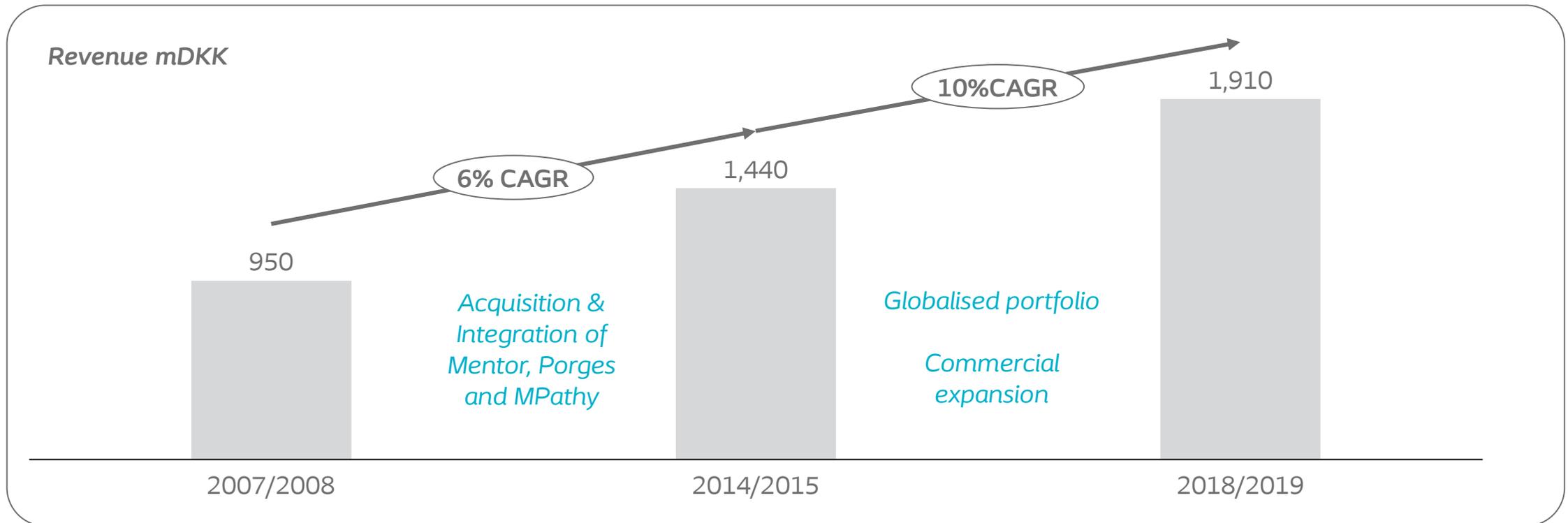


Coloplast Interventional Urology consists of four business areas

Endourology	Men's Health	Women's Health	Bladder Health and Surgery
 <p>9% of the population worldwide affected by kidney stone disease¹</p> <p>Endourology products are medical disposable devices for the hospital management of urologic and gynecologic disorders such as urinary stone disease and urinary incontinence</p>	 <p>25% of men 40-70 experience moderate to severe Erectile Dysfunction²</p> <p>Men's Health products help men who experience erectile dysfunction (E.D.) and stress urinary incontinence (SUI) – often a result of various prostate treatments</p>	 <p>35% of women worldwide affected by urinary Incontinence³</p> <p>Female Pelvic Health products help women regain continence and recover from pelvic organ prolapse</p>	 <p>Broad portfolio that includes disposable and surgical devices for handling prostate disorders (both diagnosis and treatment), catheters and bladder evacuators</p>

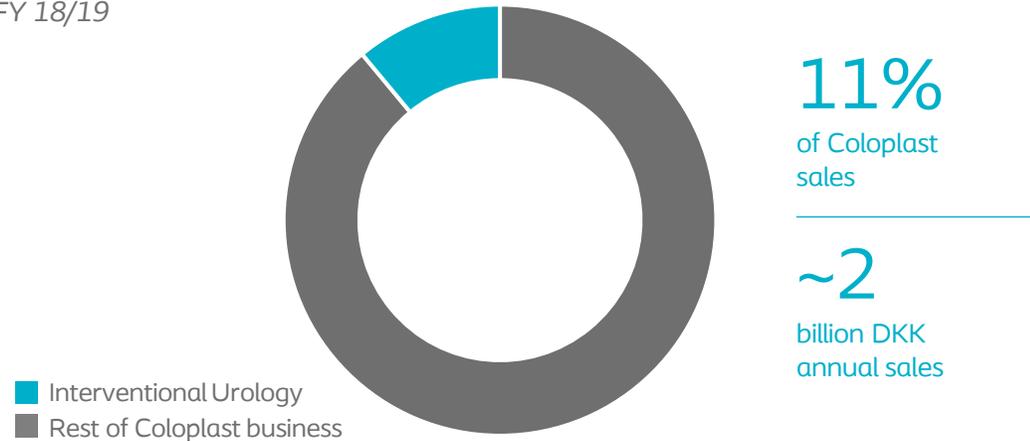
1) www.kidney.org/atoz/content/kidneystones
 2) www.bumc.bu.edu/sexualmedicine/physicianinformation/epidemiology-of-ed/
 3) www.sciencedirect.com/science/article/abs/pii/S0090429510000191

Since 2008, Interventional Urology has doubled revenue and strengthened profitability by globalising its portfolio and through commercial expansion

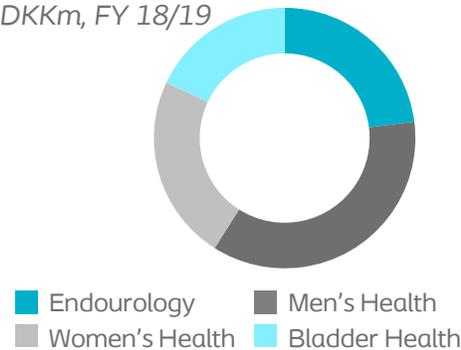


Today, Interventional Urology's revenue is balanced geographically and across the four business areas

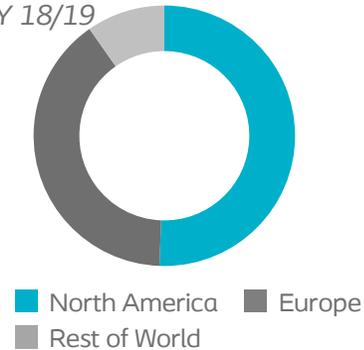
Interventional Urology at a Glance
FY 18/19



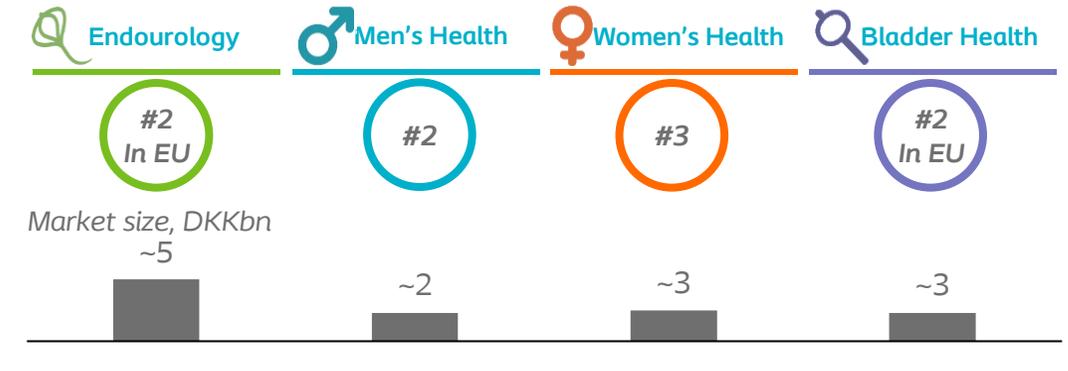
Revenue by Business Area
DKKm, FY 18/19



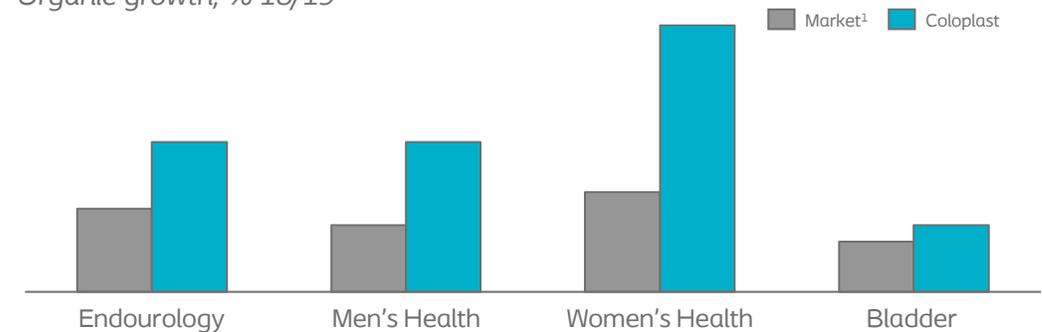
Revenue by region
DKKm, FY 18/19



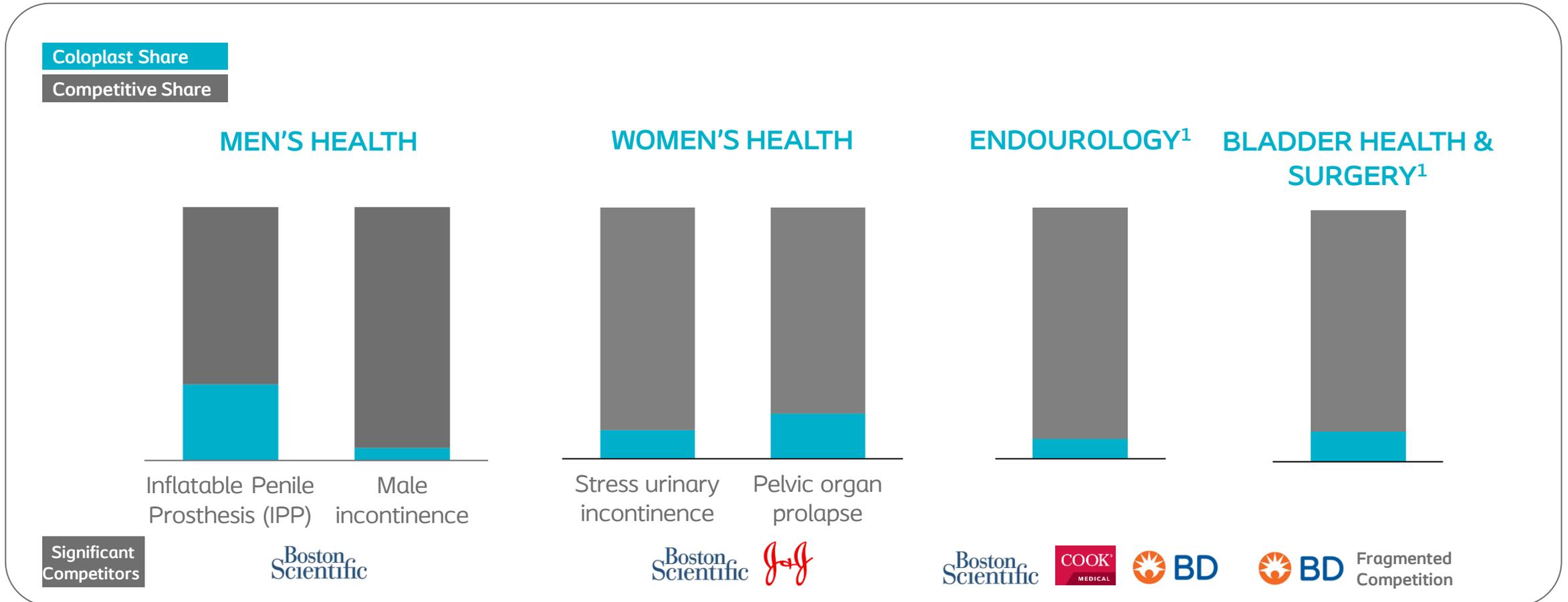
~15% market share in global market of DKK 12-13bn market
growing 3-5% annually
Coloplast position, FY 18/19



Organic revenue growth vs. market growth by business area
Organic growth, % 18/19



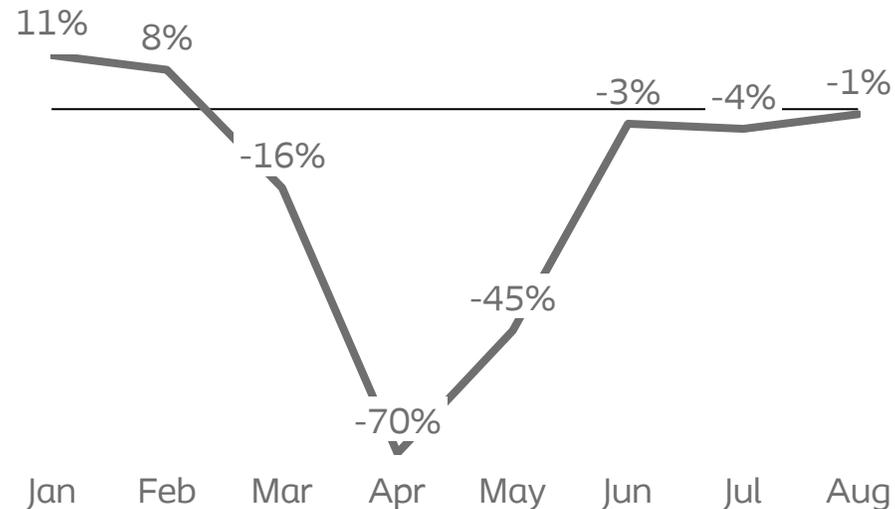
We have a strong presence in our categories but there is room to capture market share



Source: Company information; Note: ¹ Select segments.

Monthly revenue growth rate continued to improve throughout Q4

Monthly revenue growth rate improved significantly during Q3 and continued to improve during Q4



Growth rate expected to be flat into 2020/21 and H2 will benefit from an easy comparison period

IU has been highly impacted by Covid19 due to the elective nature of the implantable business, but business is improving

Endourology in Europe is showing strong recovery, and more recently Men's Health in the United States has strengthened

Risks to sustained recovery include increase in COVID infection rates, employment levels and operating room capacity

Interventional Urology will deliver annual organic revenue growth in the upper single digits through 4 key focuses



Our strategy reflects unique market dynamics across the four business areas



Endourology

- Full portfolio needed for GPO procurement
- Improved hospital cost savings becoming an enabler to play



Men's Health

- Minimally invasive procedures on the rise
- Cost of treatment (infection free, invasiveness and time efficiency) is becoming increasingly important



Women's Health

- Shift towards outpatient procedures
- More pre-market requirements
- Need for prolapse and incontinence options remains



Bladder Health & Surgery

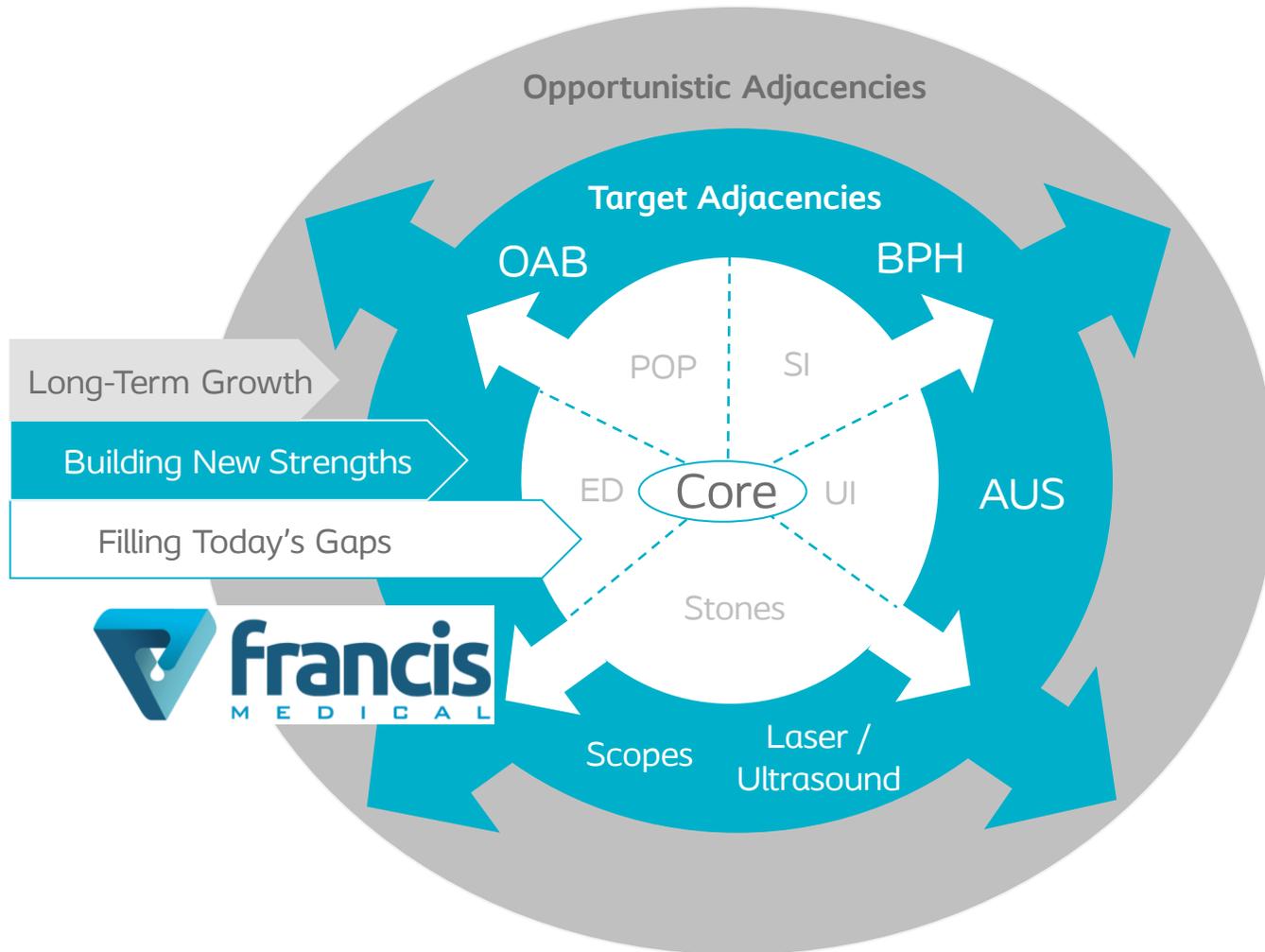
- Product commoditisation has adverse impact on prices
- Rise in robotic surgery creating unmet needs

Source: IQVIA, iData and DRG 2019 global reports; IU global market model; company information

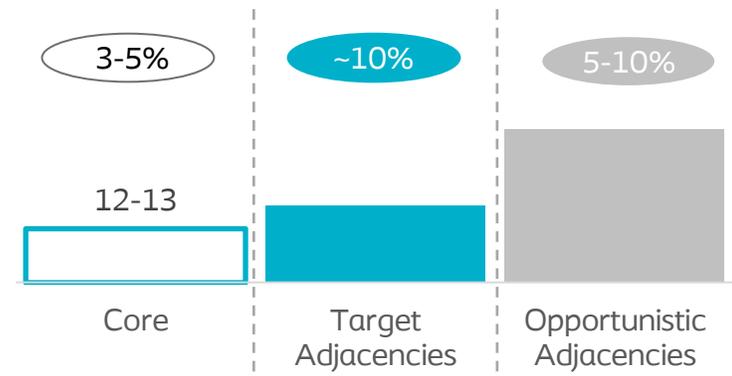
Our organic pipeline delivers innovation in all IU segments

Strategy	Description	 ENDO	 MH	 WH
Strengthen core	Fill gaps and ensure competitiveness	Cadence of stone procedure tools	Series of IPP enhancements	Enhance market leading SUI & POP products
Portfolio expansion	Broaden offering with new technologies	Advanced visualisation and stone elimination	Expanded procedure solutions	Office based , minimally invasive therapies
Platform innovation	Develop differentiated transformational solutions			

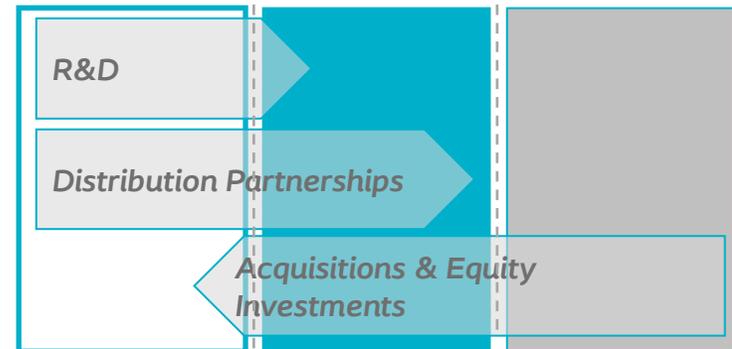
We are actively seeking opportunities in adjacent segments



Market size and growth for core business and adjacencies, DKKbn, Illustrative



Growth Methodologies



Source: Coloplast

We will grow our revenue globally with region-specific approaches



North America

- MH & WH will drive growth via patient education and commercial expansion
- Endourology portfolio launched and significant commercial investments are being made



Europe

- MH growth driven by patient education
- Endo will grow via portfolio expansion
- Portfolio will grow from increased focus on Commercial Excellence



Emerging Markets and Asia Pacific

- Currently <10% market share with significant potential
- Endo and MH growth driven by increased investment in select group of high potential countries

Endourology in the US is finally poised to deliver in 20/21 and beyond

Portfolio in place



Ureteral Stents



Laser Fibers



Guidewires



Retrieval Baskets



Dilation



Access Sheaths



Stent Removal



Ureteral Catheters

Commercial organization aligned



Staffing field sales and internal teams for accelerated growth

Leveraging 125-year history to establish brand presence and loyalty



We should. We've been at this for 125 years.

Innovation ambitions



Visualisation



Stone elimination



Organic product development

IU is evolving our organization and enhancing operations and processes



Inclusion & Diversity

Train all employees on inclusion & unconscious bias

Ensure diverse candidate pools & selection committees



Recruitment & retention

Elevate employee on-boarding to speed productivity & enhance engagement



Enhancing Operations

Improve productivity via lean manufacturing and enhanced sales and operations planning



Process Efficiencies

Leverage the Coloplast Business Center to reduce costs and improve quality and efficiency

IU will deliver annual organic growth in the high single digits with potential upside from partnerships and M&A



Driving revenue
High single digit annual organic growth

Sustaining high level of profitability and ROIC

Sustainability

Sustainable growth leadership

Coloplast Capital Markets Day 2020

Virtual break-out session

October 9th 2020

Camilla Hjort Pagh, SVP Global Quality & Regulatory Affairs

Christoffer Quist Weesgaard, Senior Sustainability Manager

Coloplast Group - Ostomy Care / Continence Care / Wound & Skin Care / Interventional Urology

Making life easier



Supporting sustainable development with a strong emphasis on improving our environmental performance

Our mission

Making life easier for people with intimate healthcare needs



Our 2025 priority
Reducing emissions



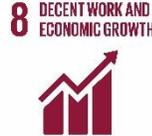
0 emissions from scope 1&2
100% renewable energy

Our 2025 priority
Improving products and packaging



80% packaging made from renewable materials
50% production waste recycled

Our on-going commitment
Responsible operations



Our starting point is solid with room to improve

We have been through a rigorous process to access our Sustainability performance ...

- Bottom-up assessment based on 23 parameters
- Involvement of stakeholders: Employees, customers/end-users, society and investors
- Working closely with external consultancy throughout the process
- Engaging and empowering our employees through an idea campaign



... Supported by our materiality assessment, we have based our priorities on our impacts

Governance	✓
People	✓
Suppliers	○
Products	✗
Emissions	✗



Coloplast's position on plastic

Plastic is used every day for many things.

What happens after plastic is thrown away is causing a problem for our planet.

As a manufacturer of medical products made of plastic, Coloplast has a responsibility.

We embrace that responsibility and have clear priorities:

1. Product safety and clinical performance cannot be compromised
2. Single use products are the easiest and safest option for our users
3. Sustainability should be easy for our users
4. We need to identify new materials and support the development of new technologies
5. Partnerships across the industry are essential

We are investing up to 250m DKK over the next 5 years to support sustainable environmental development¹

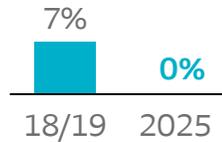
Key Sustainability Targets 2025



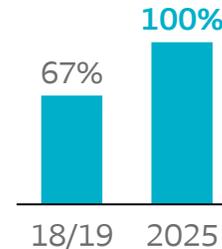
Reducing emissions

while being a *growth* company

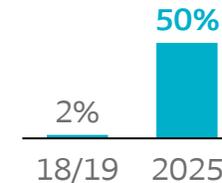
Scope 1+2 emissions²



Renewable energy



Company cars are electrical



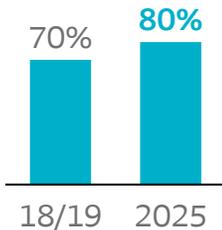
Reduce business travel



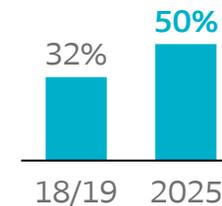
Improving products and packaging

by addressing *material use*

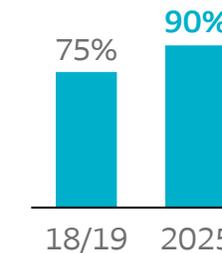
Packaging consisting of renewable materials³



Production waste recycled



Making packaging recyclable

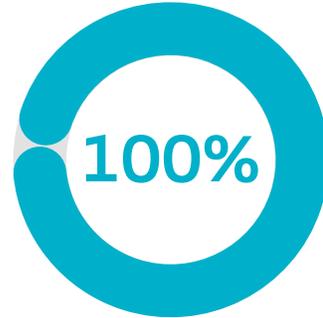


1) Approximate split: DKK 150m in OPEX and DKK 100m in CAPEX
 2) % of Coloplast's total greenhouse gas emissions
 3) Renewable materials are defined as either recycled or bio-based

We continue our strong commitment to responsible operations

Key Sustainability Targets 2025

Responsible operations is our *core values*



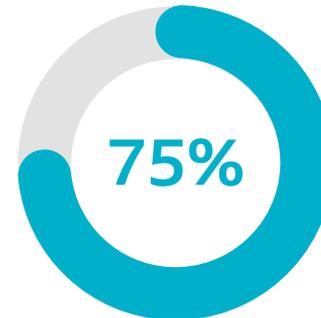
White-collar training in Code of Conduct



*Loss-time injury rate**



Female representation at VP+ levels



*of teams (Director and above) meet diverse team targets criteria***

* Number of injuries resulting in absence from work of more than eight hours per one million working hours

** A diverse team consists of a max. 75% of one gender + either max. 75% of one generation or one nationality

We have strengthened our governance of Sustainability



Board of Directors

Consists of six shareholder-elected and three employee-elected members.



Executive Leadership Team

Consists of CEO, CFO, Operations, Innovation, Growth, and People & Culture



Sustainability unit

~10 FTEs dedicated to Sustainability with the responsibility of embedding sustainability in the organization and identifying new improvement areas. Anchored in Global Quality and Regulatory Affairs.

Remuneration and Nomination Committee

Consists of three members appointed among the Board of Directors.

Audit Committee

Consists of four members appointed among the Board of Directors.

ESG

Appendix

Environment: Improving products and packaging

Integrating sustainability throughout our raw material flow

	Raw materials	Production	Disposal	Landfill, incineration or nature
				
2020 Status	Total: 40,000t (25,000t plastic) • of which 25% is renewable materials* • 70% of packaging consists of renewable materials*	Waste recycled: 36%	75% of packaging is recyclable	+1,200,000,000 units
2025 Targets	<p>80% of packaging consists of renewable materials</p> <p>We will look into bio-based and recycled alternatives to fossil-based plastics</p>	<p>50% of production waste is recycled</p>	<p>90% of packaging is recyclable</p>	<p>We do not have direct impact on waste systems, but we can influence what and how much ends up in these systems</p>

* Renewable materials are defined as either recycled or bio-based

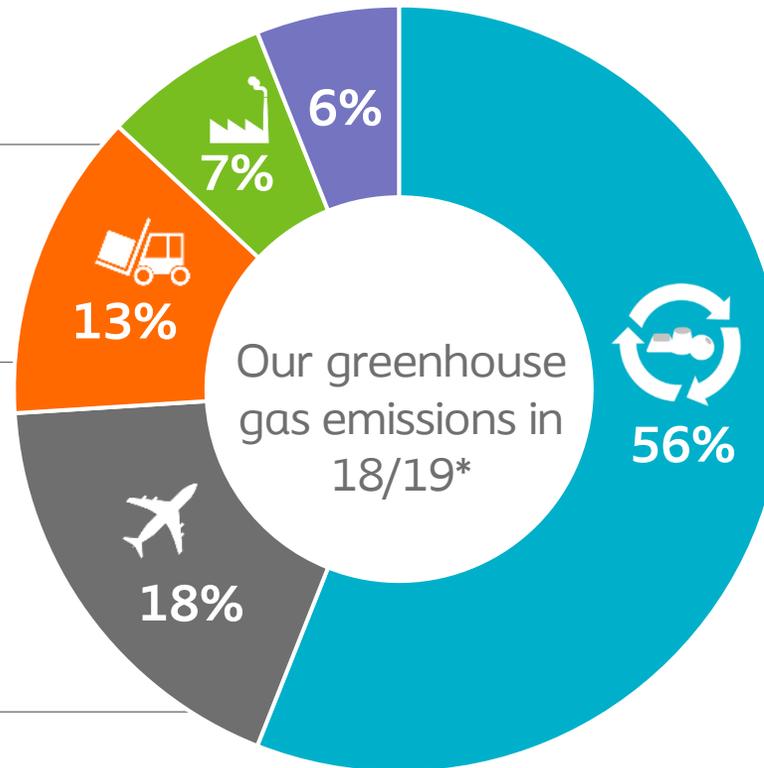
Environment: Reducing emissions

We are committed to reducing emissions while growing 7-9% organically

2025 target	2025 target
0	100%
Emissions from scope 1 + 2	Renewable energy

2025 target
5%
Limit on goods transported by air

2025 target	2025 target
50%	10%
of company cars are electric	Reduction in air travels compared to 18/19 levels



2025 target

- Reductions dependent on how much the impact of product and packaging is reduced
- We will develop targets to reduce emissions among suppliers during 2021

■ Raw material ■ Business travels ■ Transport of goods ■ Energy ■ Other

* 18/19 Scope 1 + 2 emissions: 11,300 tonnes, Scope 3 emissions: 155,000 tonnes

Social: Responsible Operations

Our mission inherently strives for better outcomes as well as better access to healthcare

Raising standards of care

Our partnership programme, Access to Healthcare, seeks to improve conditions within ostomy, continence and wound care. Established in 2007, the programme has so far supported +60 projects.

Education



Coloplast has partnered with the University of Rochester to develop a synthetic male pelvis model as well as a parallel online curriculum to enable global education opportunities.

Awareness



Build patient and practitioner awareness of coated intermittent catheters in Brazil and create a documented 'gold standard' patient pathway.



+60 projects globally

Access/Funding



Coloplast has partnered with Key Opinion Leaders and Patient organisations to advocate for better access and treatment opportunities. Over the past 5 years, Coloplast has successfully seen increased access and funding for IC in Japan, South Korea and Australia. Most recently Japan has also introduced increased funding for bowel management products.

Enabling better outcomes



Product and service outcomes

Products and services reduce ostomy re-admissions in the US by 55%¹



Coloplast Care

- ~1.8m consumers in our database in 30+ countries
- 83% expressed feeling an improved quality of life through their participation²



Educating and training for clinicians

- +850 ostomy and continence care nurses from +20 countries are involved in our advisory boards
- +700 participants at Continence Days and Ostomy Days

(1) SirikanRojanasarot, The Impact of Early Involvement in a Postdischarge Support Program for Ostomy Surgery Patients on Preventable Healthcare Utilization, JWOCN, 2017;00(0):1-7.

(2) Coloplast Market Study, 2013, data-on-file (PM-00728)

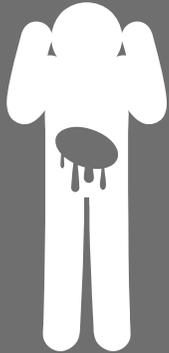
Social: Responsible Operations

We have initiated a very ambitious Clinical Performance Program to tackle the biggest issues users face

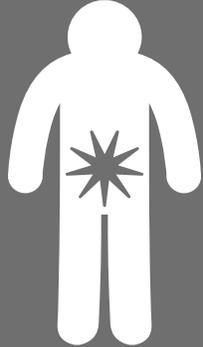
Users are challenged by skin irritation and urinary tract infections

We have made progress on key technologies and run clinical trials

91%
of people with a stoma worry about
leakage
and more than
76%
have experienced leakage over the last 6 months¹



Intermittent catheter users have
2.7
urinary tract
infections
on average per year²



Coloplast

Introducing a new digital ostomy solution



to test our new digital the first time

End-to-end pilot study

We tested the end-to-end solution in a 9 weeks clinical study

30 patients were enrolled by virtual onboarding (due to Covid-19)

Key outcome areas

1. Leakage notification (as evaluated by Users)
2. Leakage detection accuracy (live data vs. pictures)
3. Skin redness & Leakage area (picture analysis)
4. User Experience (Possible to Use, SUS score)
5. Mental health (QoL, feel of security, worry of leakage)

CP308 study execution and comparative outcome plan



Coloplast

(1) Claessens et al., 2015. The Ostomy Life Study: The everyday challenges faced by people living with a stoma in a snapshot, Gastrointestinal Nursing, 13, 18-25.

(2) Coloplast Intermittent Catheter User Study 2016, (data on file).

Social: Responsible Operations

We have a strong outset on organisational health that we strive to maintain

Status

7.9 out of 10
employee *engagement score*

Ambition

*Continued Employee Engagement above industry benchmark**

8.7%
voluntary employee *turnover***

Maintain healthy level with specific geographical focus

67%
of critical managers positions filled by internal candidates

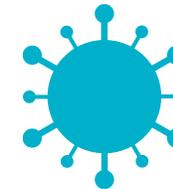
67% of our critical managerial positions filled internally

Ensuring safety at work



Reducing injuries

- 33% reduction in injury rates since 15/16
- New target to reduce LTI to 2.0 by 2025



Covid-19

1. Keeping our people safe,
2. Continuing to serve our customers
3. Maintaining business operations

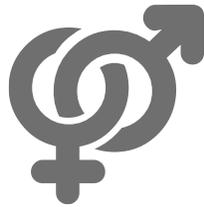
Source: 12-months data as of August 2020 for employee turnover and critical managerial positions

* Engagement survey data March 2020. Healthcare benchmark through Peakon

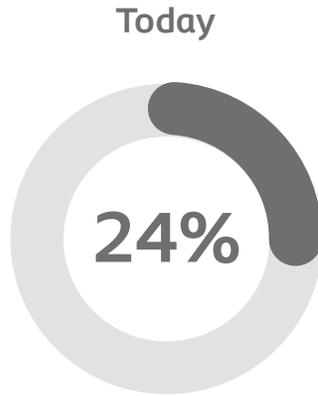
** Total turnover 13.6%

Social: Responsible Operations

Building a culture of inclusion and diversity



Gender diversity



Female representation at VP+ levels



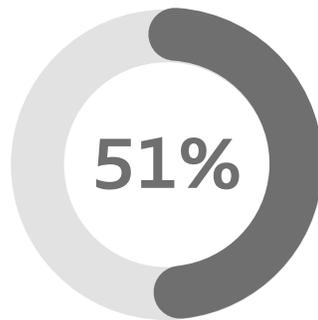
Female representation at VP+ levels

YEAR ON YEAR IMPROVEMENT



Team diversity

A team consisting of a max. 75% of one gender + either max. 75% of one generation or one nationality



Of teams (Director and above) meet diverse team criteria



Of teams (Director and above) meet diverse team targets criteria

YEAR ON YEAR IMPROVEMENT

Social: Responsible Operations

Business with uncompromising integrity is sustainable business

Our way

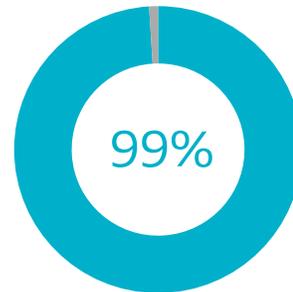
Coloplast business is founded on integrity, and we focus on building and maintaining a culture of integrity to ensure sustainable and profitable business and to reduce risk.

Being a corporate citizen of an increasingly sustainability focused world and operating globally in a heavily regulated industry, we have implemented strong structures to support our culture of integrity and mitigate risk.

We say what we do, and we do what we say – we sanction misconduct.

Building a culture of integrity

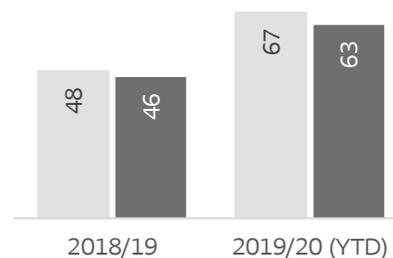
BUSINESS ETHICS TRAINING



of white collars:

- trained in our Code of Conduct
- recertified in 2020
- trained on data protection

ETHICS HOTLINE CASES



■ Cases submitted to the ethics hotline
■ ...of which within scope

We have made it easy to raise a concern and we inform about enforcement – this is reflected in the numbers.

Internal structures supporting integrity

- Business Ethics Management and Audit Framework 
- Regular top level communication about business ethics
- Quarterly global training and awareness campaigns
- We measure our business ethics and data privacy initiatives to continuously identify and respond to risk

Extra attention on third parties

Distributor and Supplier codes of conducts and dedicated resources to conduct third party risk assessments and due diligence.



Governance

Executive compensation is directly correlated with shareholder value creation

Short-Term Incentive: Annual Incentive Program

- Annual cash bonus of up to 25% of fixed pay
- Tied to financial guidance
- For current fiscal year, the below KPIs determine the actual payout:

Delivering on Business Strategy



Long-Term Incentive: 3-year Rolling Plan

- Eligibility once a year to receive stock options with a value at the time of grant of up to 12 months' base salary
- Size of the grant calculated based on the base salary as at the end of the previous fiscal year
- Value of the stock options granted calculated based on the Black-Scholes formula
- Strike price is between 0% and 10% higher than the market price at the date of grant
- The duration of the program is presented below:



Governance

Board of Directors

Name	YoB	Nationality	Independent?	BoD since	Audit Committee	Rem. and Nom. Committee*	Board competencies	Other Board positions (selected)
Lars Rasmussen <i>Chairman</i>	'59	DK	No	'18	X	X	Extensive executive management and board experience from international listed companies in the medtech and pharma industry. In-depth knowledge within commercialization of innovation, B2B and B2C sales models and efficiency improvements.	H. Lundbeck, Ambu, Demant, Igonomix S.L.
Niels Peter Louis-Hansen <i>Deputy Chairman</i>	'47	DK	No	'68		X	In-depth knowledge of the industries in which Coloplast operates, its dynamics and key players as well as deep insight into strategy development from decades of board work. Key contributor to preserving the Coloplast culture.	Aage og Johanne Louis-Hansen Fond, N.P. Louis-Hansen ApS, NPLH Anpartsinvest ApS
Carsten Hellmann <i>Member</i>	'64	DK	Yes	'17	X		Considerable executive management experience and extensive experience in product development and international commercialization within highly regulated industries as well as M&A activities, including post integration.	The Danish Chamber of Commerce
Birgitte Nielsen <i>Member</i>	'63	DK	Yes	'15	X		Extensive management experience and considerable board experience from both listed companies and large privately held companies within the medtech industry and the financial sector. Financial and accounting experience as well as in-depth knowledge of the financial markets.	Matas. De Forenede Ejendomsselskaber, Kirk Kapital
Jette Nygaard-Andersen <i>Member</i>	'68	DK	Yes	'15		X	Considerable executive management and board experience within global medtech, media & entertainment, and digital growth businesses. Experience within business and marketing strategies, digital transformation, optimization of customer experience and engagement, digital growth start-ups and M&A activities, including post integration.	GVC Holdings Plc
Jørgen Tang-Jensen <i>Member</i>	'56	DK	No	'07	X		Considerable global executive management experience and extensive board experience from international listed companies within the medtech industry and the building materials industry. Experience within corporate governance, accounting and finance as well as strategy development and execution.	Rockwool International, VKR Holding, VILLUM FONDEN, Maj Invest Holding, Strøjer Tegl

*Remuneration and Nomination Committee

Our mission

Making life easier for people
with intimate healthcare needs

Our values

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

Our vision

Setting the global standard
for listening and responding