



Coloplast Annual General Meeting

Thursday, 4 December 2014

Chairman of the Board

Michael Pram Rasmussen

Board of Directors

Other shareholder-elected Board members



Per Magid



Brian Petersen



Sven Håkan Björklund



Jørgen Tang-Jensen

Board of Directors

Employee-elected Board members



Martin Giørtz Müller



Torben Rasmussen



Thomas Barfod

The three other members of the Executive Management



Anders Lonning-Skovgaard
Executive Vice President,
CFO



Allan Rasmussen
Executive Vice President,
Global Operations



Kristian Villumsen
Executive Vice President,
Chronic Care



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Agenda

1. Report by the Board of Directors
2. Presentation and approval of the annual report
3. Resolution for the application of profit
4. Resolutions proposed by the Board of Directors or shareholders
5. Election of members to the Board of Directors
6. Appointment of auditors
7. Any other business

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Chairman of the Board

Michael Pram Rasmussen

New, ambitious long-term financial guidance

Sales growth

- annual organic -

7 – 10%

EBIT margin

- annual improvement -

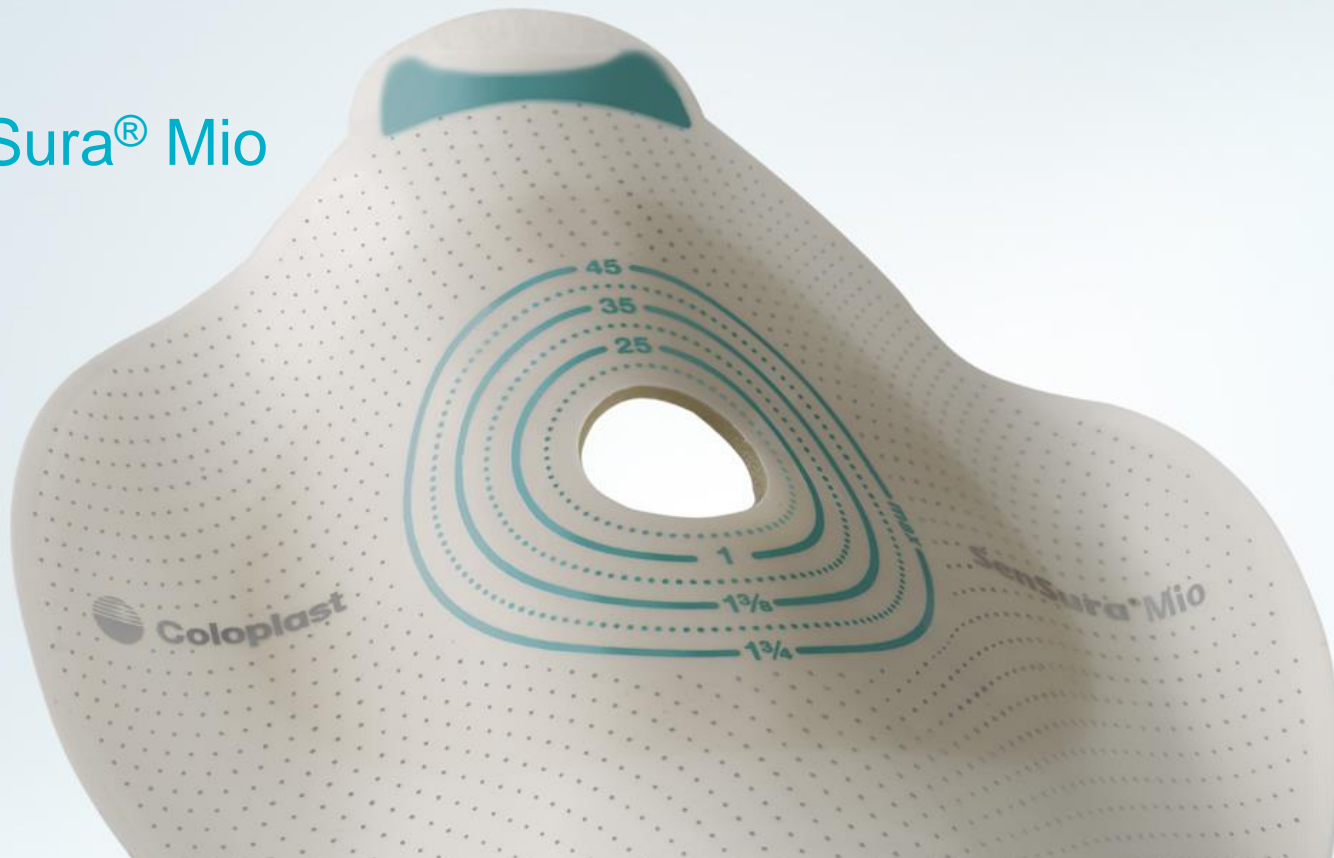
0.5 – 1.0%

In the next 3 to 5 years, Coloplast will continue to invest in...

- Sustained growth in the core markets of Europe
- Engaging more in interacting and building relations with end users
- Increased growth in the developed markets outside Europe
- Further expansion and growth in new markets
- Market leadership in selected new markets and relevant opportunities in the European Wound Care business
- Globalising the Urology Care business.



SenSura® Mio



SpeediCath® Compact Eve



Building relations to 1,000,000 consumers through...



Enhancing the commercial strength of our Executive Board



Lars Rasmussen
President & CEO



Kristian Villumsen
Executive Vice President,
Chronic Care



Allan Rasmussen
Executive Vice President,
Global Operations



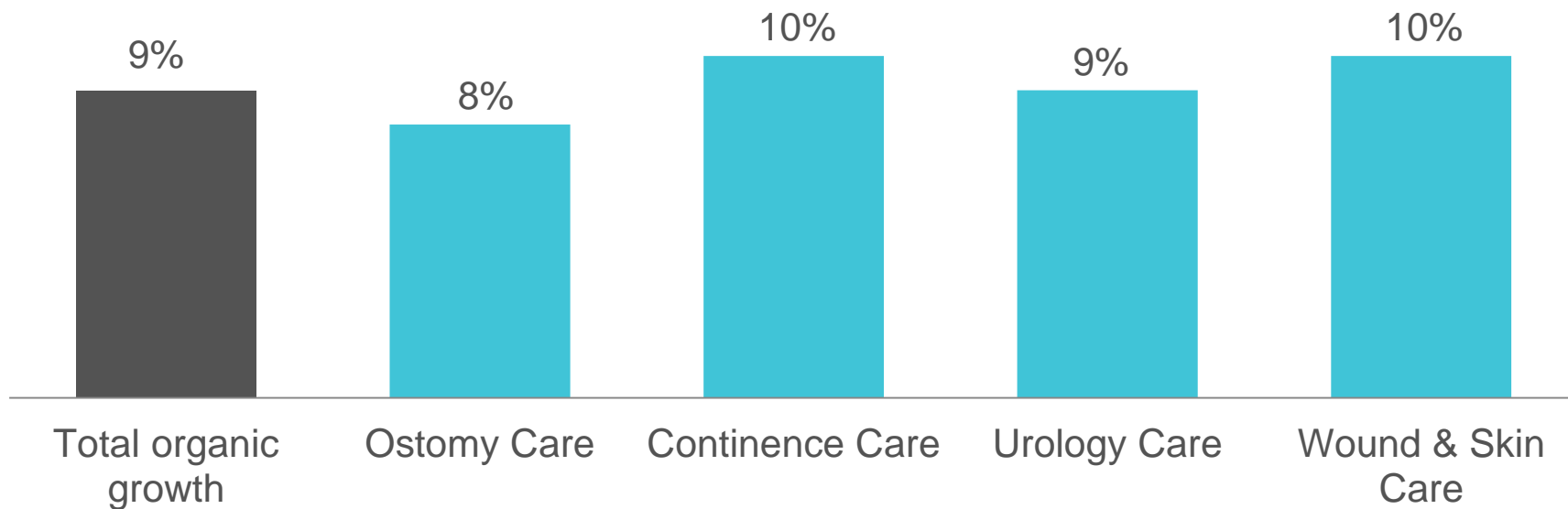
Anders Lonning-Skovgaard
Executive Vice President,
CFO

Financial highlights 2013/14 and 2012/13

(DKKm)	2013/14	2012/13	Growth
			7%
Revenue	12,428	11,635	9% (organic)
Gross margin	69%	68%	
Operating profit (EBIT)	4,147*	3,672	13%
EBIT margin	33%*	32%	
Profit for the year	3,166*	2,711	17%
ROIC after tax	49%*	44%	

*Before special items

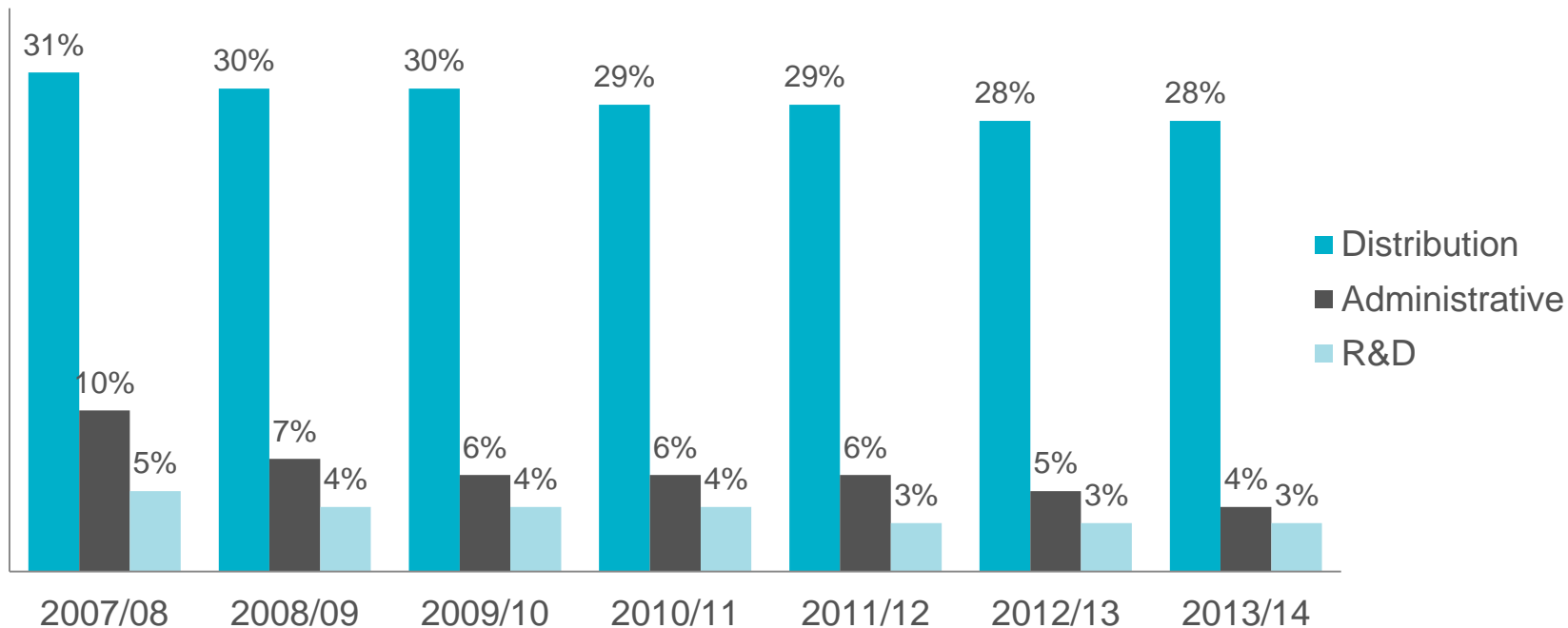
Organic growth rates



Geographical markets

	Revenue (DKKm)	Organic growth
European markets	8,221	6%
Other established markets	2,479	10%
Emerging markets	1,728	24%

Cost performance



Balance sheet

DKKm	2013/14	2012/13
Total assets	10,379	9,564
Equity	6,283	6,769
Equity ratio	61%	71%
Net deposits	1,490	1,744

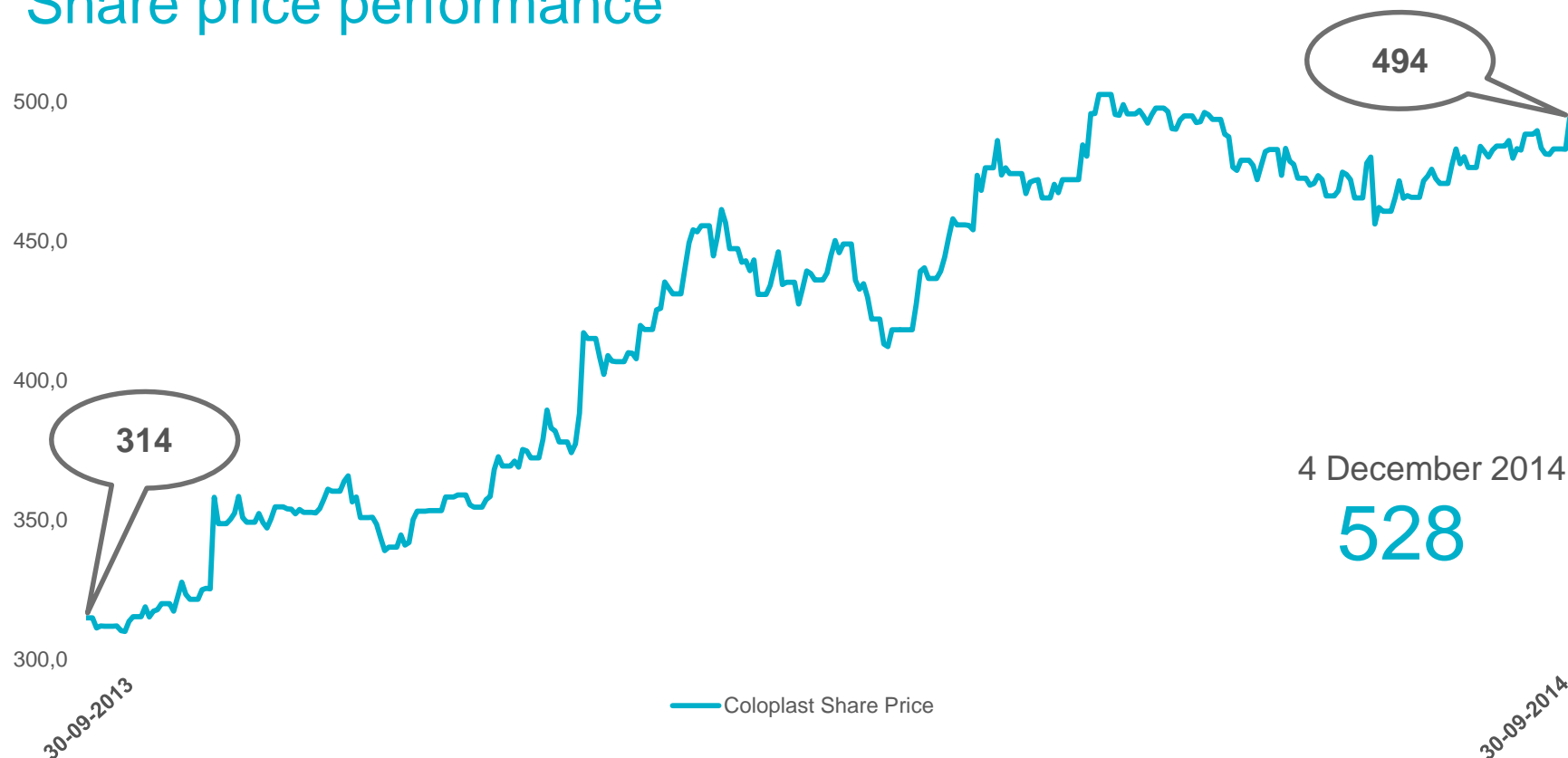
Profit 2013/14

Profit for the year	DKK 2,390 million
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Dividend DKK 11.50 per share	DKK 2,423 million
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Pay-out ratio	101%
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Share price performance



Long-term financial guidance

Coloplast's long-term financial guidance is for 7-10% sales growth per year and an EBIT margin improvement of 0.5-1.0 percentage point per year.



Financial guidance for 2014/15

- We expect revenue growth of about 9% at constant exchange rates and of about 11% in DKK.
- We expect an EBIT margin of about 34%, both at constant exchange rates and in DKK.
- Capital expenditure is expected to be about DKK 650m.
- The effective tax rate is expected to be about 24%.



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Proposals from the Board of Directors

- Fee increase.

It is proposed that the annual basic fees paid to Board members be raised from DKK 375,000 to DKK 400,000.

The members of the Audit Committee receive a fee corresponding to 50% of the basic fee paid to Board members. It is proposed that the fee to the chairman of the audit committee be raised by 50%.

- Grant of authority to the company's Board of Directors to allow the company to acquire treasury shares representing up to 10% of the company's share capital pursuant to the provisions of section 198 of the Danish Companies Act.

The highest and lowest amount to be paid for the shares is the price applicable at the time of purchase +/-10%.

The authority shall be valid until the company's annual general meeting to be held in 2015.

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Directors recommended for re-election

- Mr Michael Pram Rasmussen, Chairman of the Board
- Mr Niels Peter Louis-Hansen, Deputy Chairman
- Mr Sven Håkan Björklund
- Mr Per Magid
- Mr Jørgen Tang-Jensen
- Mr Brian Petersen

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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