

22 March 2022

Welcome to

Coloplast's virtual ESG event

Strive25:
Sustainable Growth Leadership

Tabitha,
UK

Making life easier

Ostomy Care | Continence Care | Wound & Skin Care | Interventional Urology | Voice & Respiratory Care



Coloplast ESG event 2022

Agenda

Time	Session	Speaker
15.00 - 15.05	Opening remarks	Ellen Bjurgert - Vice President, Investor Relations
15.05 - 15.25	Company mission and sustainability strategy	Kristian Villumsen, President & CEO
15.25 - 15.40	Improving products and packaging	Camilla Hjort Pagh, Senior Vice President, Global QA, RA & Sustainability
15.40 - 15.55	Value chain footprint	Nassera Ahmed, Senior Director Sustainability
15.55 - 16.05	Q&A session 1	Camilla Hjort Pagh, Senior Vice President, Global QA, RA & Sustainability & Nassera Ahmed, Senior Director Sustainability
16.05 - 16.15	Governance and key risks	Anders Lonning-Skovgaard, Executive Vice President, CFO
16.15 - 16.30	Business ethics and compliance	Megan Olson-Lehner, Group Chief Compliance Officer
16.30 - 16.45	Information security	René Rasmussen, CIO & Senior Vice President Information Technology
16.45 - 16.55	Q&A session 2	Megan Olson-Lehner, Group Chief Compliance Officer & René Rasmussen, CIO & Senior Vice President Information Technology
16.55 - 17.00	Closing remarks	Ellen Bjurgert - Vice President, Investor Relations

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Company mission and sustainability strategy


Kristian Villumsen
President & CEO

Wanyong,
China

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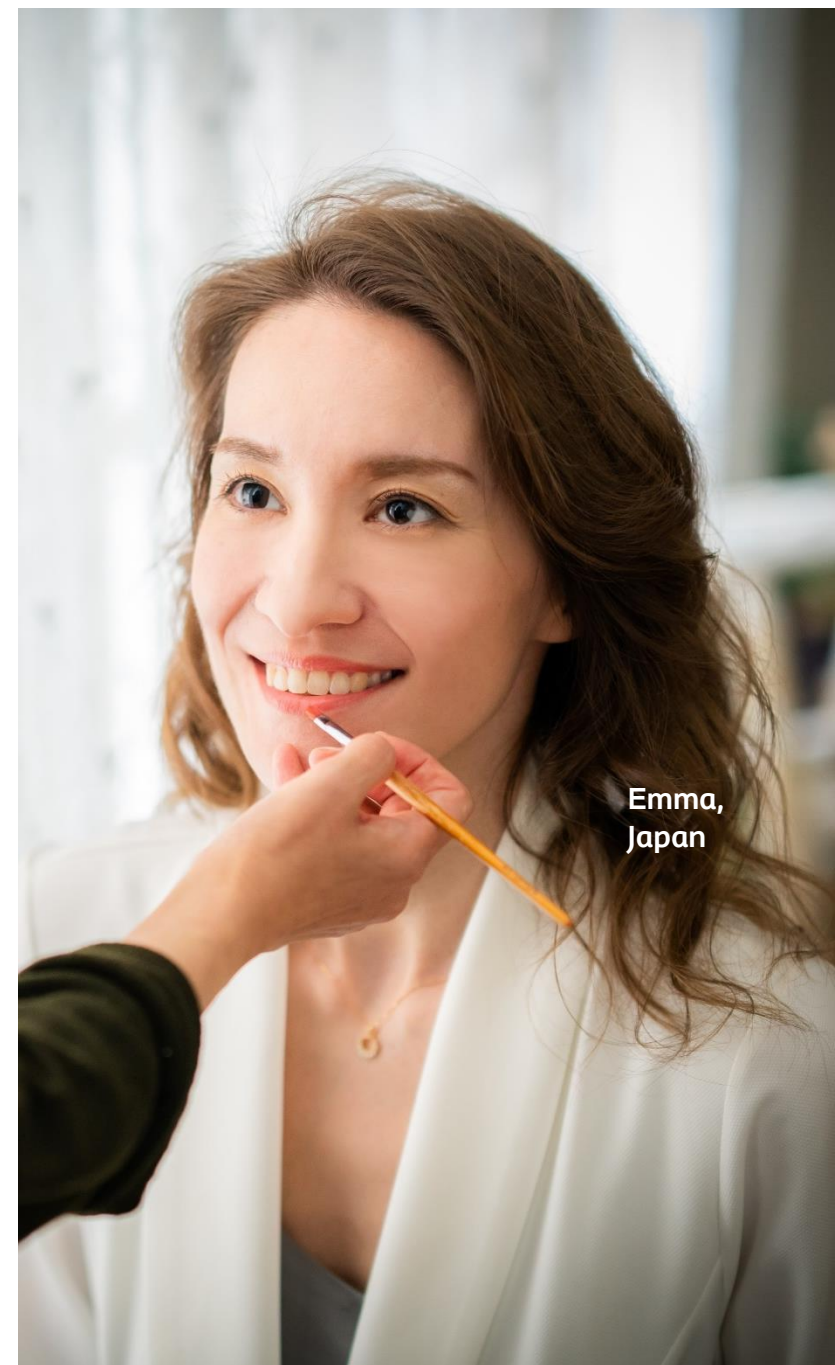
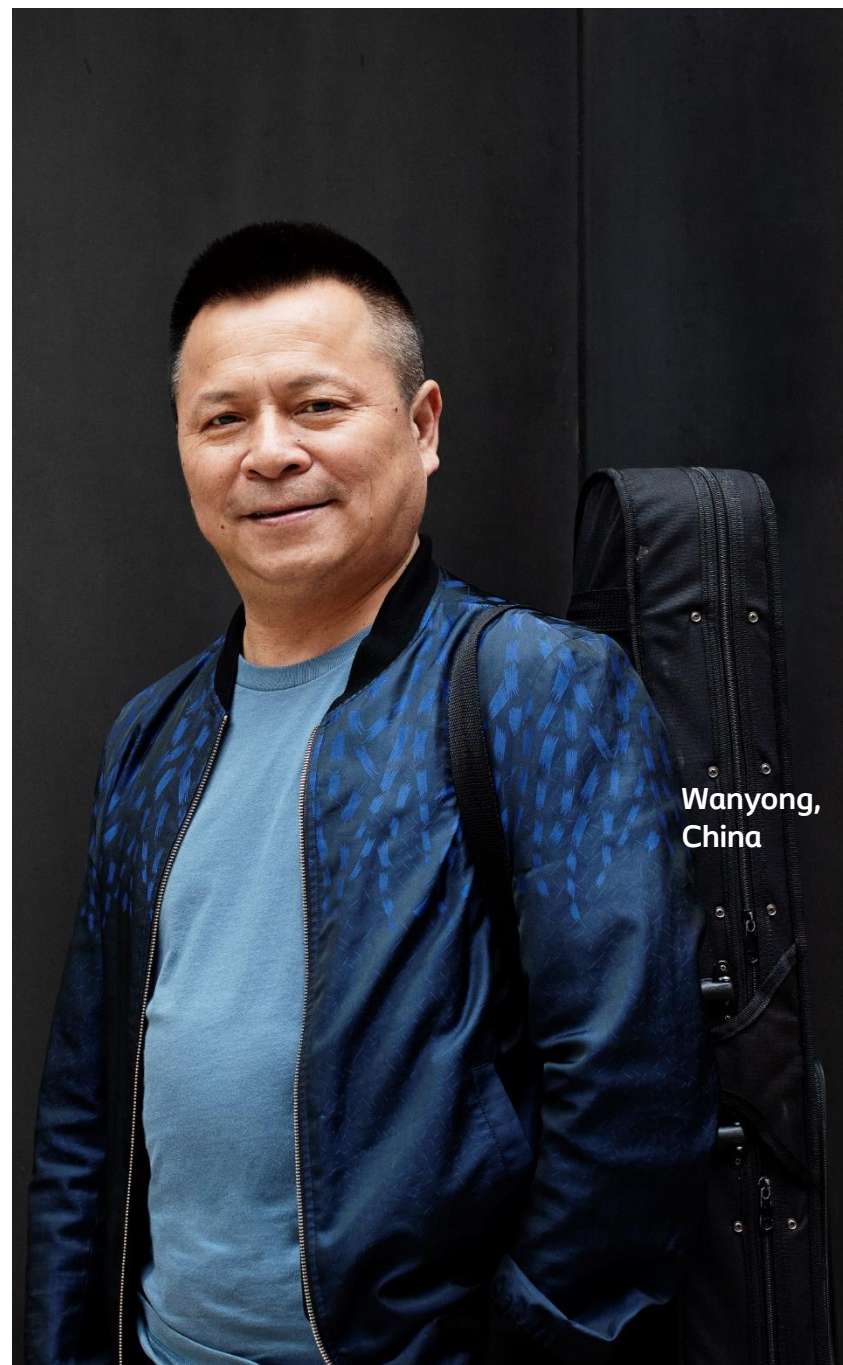
Ostomy Care | Continence Care | Wound & Skin Care | Interventional Urology | Voice & Respiratory Care

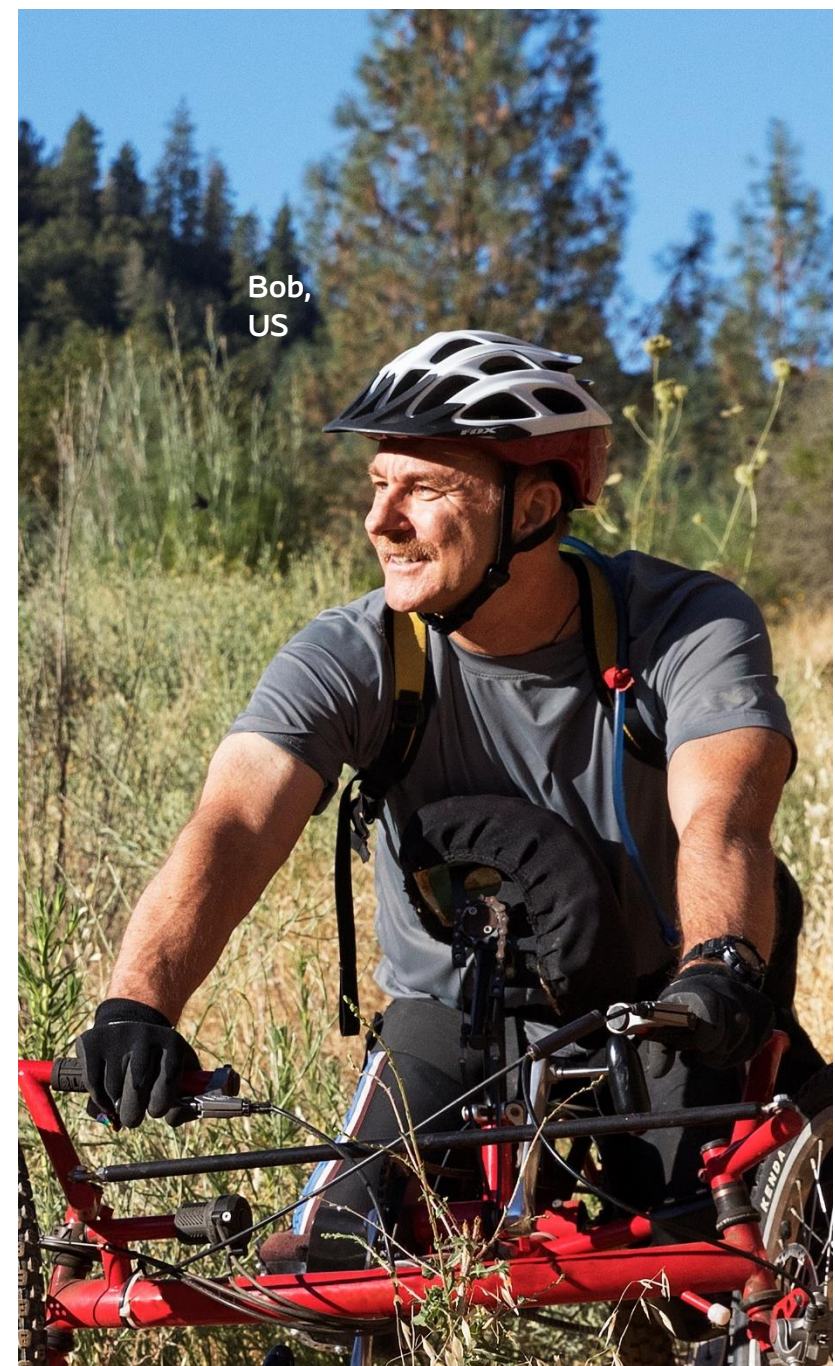




Making life easier
for people with
intimate healthcare
needs_

Stina,
Sweden







Victor,
Denmark



Brian,
US

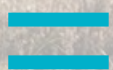


Anna,
Sweden



2 million
users

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



Self-care

Bjarne,
Denmark

We are building the consumer healthcare company of the future

Commercial model



Tatiana,
US

Sustainability is a core strategic theme and one of the focus areas during the Strive25 period



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

With Strive25 we put emphasis on improving our environmental performance, while continuing our ongoing commitments

Our mission

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

3 GOOD HEALTH
AND WELL-BEING



Our 2025 priority

**Improving
products and
packaging**



Our 2025 priority

**Reducing
emissions**

13 CLIMATE
ACTION



Our on-going commitment

**Responsible
operations**

5 GENDER
EQUALITY



8 DECENT WORK AND
ECONOMIC GROWTH



10 REDUCED
INEQUALITIES



DKK 250 million¹ in investments
allocated to sustainability efforts during
Strive25 period

Stina,
Sweden

1) of which DKK 100 million in capex and DKK 150 million in operating expenses

With user needs at the centre, Coloplast has launched innovative products across all business areas

Ostomy Care

SenSura[®] Mio



Continence Care

SpeediCath[®]



Wound & Skin Care

Biatain[®] Silicone



Interventional Urology

Titan[®]




Altis[®]




We continue innovating and are committed to delivering clinically differentiated solutions to tackle our users' unmet needs

Our users across business areas continue to be challenged by their conditions


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




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



Every
30 seconds
a diabetic foot
Ulcer results in
amputation
somewhere
in the world




Erectile dysfunction
may affect nearly
350 million
men worldwide
by 2025, with only
20%
seeking treatment



To address this we continue innovating and will launch new technologies, as well as products in existing categories

We have made significant progress across the Clinical Performance Program			
PROGRESS AS OF TODAY		STRIVE25 STRATEGY PERIOD ENDS IN 2025	
Digital ostomy solution	Pilot studies conducted with successful results ✓	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 ▼
New ostomy platform	Initial pilot studies indicated positive outcomes ✓ Pivotal study showed non-significant results ✗	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 ▼
New catheter platform	New catheter platform ✓	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			
Coloplast - Delivering the Future of Healthcare		Page 27	Coloplast

Introducing
a new digital
ostomy solution



Looking good.
You'll be informed if
anything changes.

Coloplast

The Coloplast Professional platform builds a strong connection with healthcare professionals globally

Coloplast®

Professional



Education

Gain or refresh essential knowledge and insights in your specialty



Masterclasses & events

Broaden expertise and connect with peers



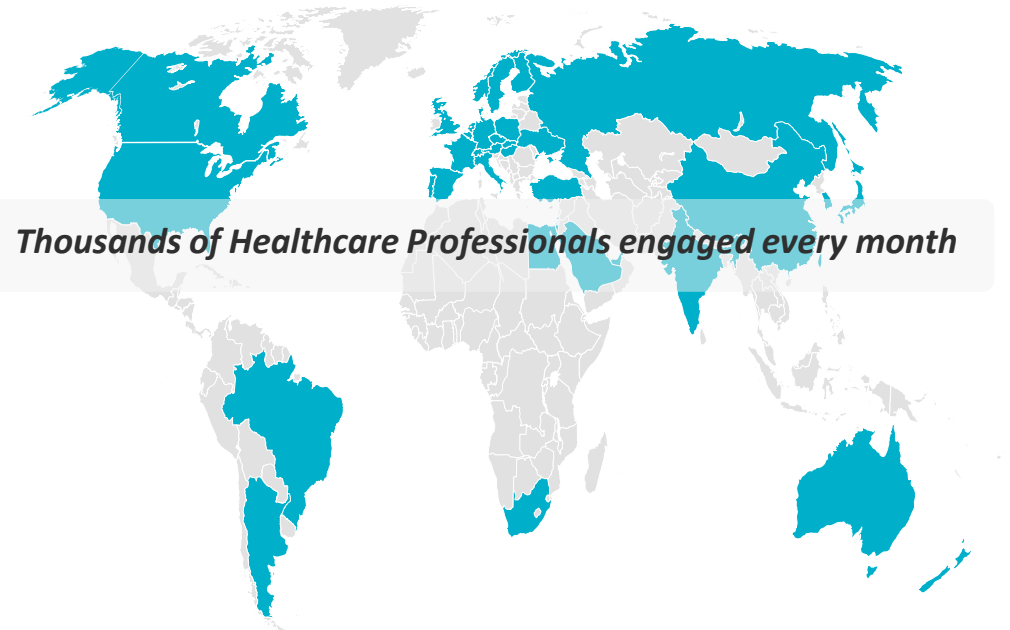
Advisory boards & panels

Help create life-changing products and services



Research projects

Pursue new ways to raise the standard of care



Through Coloplast Care and DtC we support users across countries and business areas



+2M consumers
in our database



+3.6M conversations
with users across the globe



+30 countries
with a consumer setup








Yue Zhang,
China

Through Market Development initiatives and Access to Healthcare we continue to increase standards of care across the globe

Market Development efforts are focused on creating access for more users

- 1 Reimbursement improvement and expansion
- 2 Disease areas penetration
- 3 User compliance

Increased access and funding:

	Japan
	South Korea
	Argentina
	Poland
	Australia

Through our Access to Healthcare program we seek to improve quality of care across our business areas



+60

Projects globally since 2007



Bringing together
Public and private
partners



Focused on
Education
Awareness
Access & Funding

Atos Medical's sustainability themes are closely aligned with Coloplast's approach to sustainability

Atos Medical is focused on increasing the number of patients served...

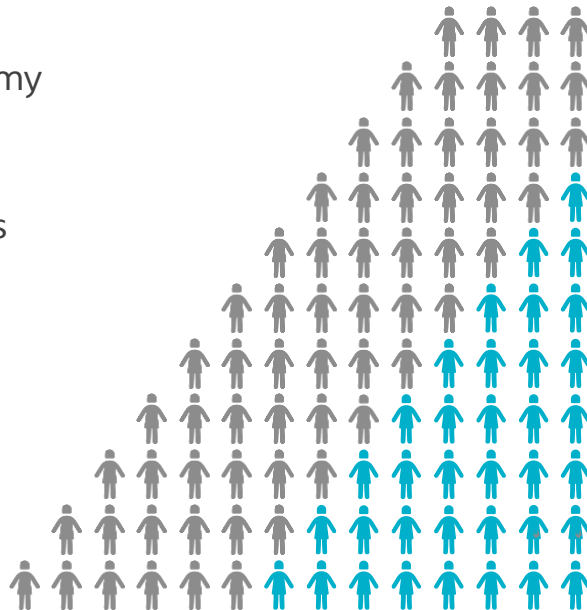


Key focus area #1:
2X number of customers served by 2025

~50,000 new total laryngectomy surgeries per year

...of which only ~1/3 of patients are treated with products

...and out of those only ~50% of use the appropriate amount of products



While reducing the environmental impact of its products and activities



Key focus area #2:

Products and packaging

- 80% recycled materials in packaging by 2025
- 90% packaging recyclable by 2025

Key focus area #3:

Emissions

- 100% renewable energy in production by 2025
- Zero scope 1&2 emissions by 2030

At the heart of delivering on our Strive25 strategy are our people and culture

People & Culture



Adriana,
Brazil

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Improving products and packaging

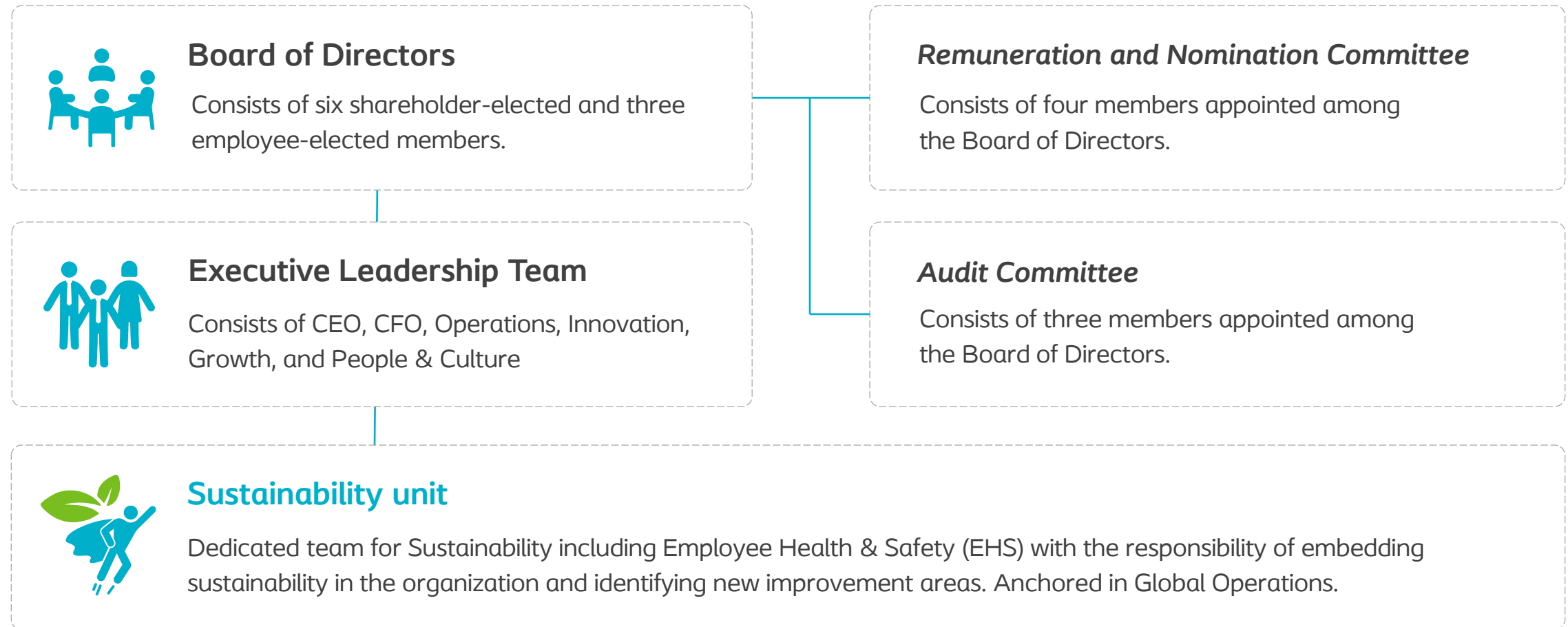
Camilla Hjort Pagh
SVP, Global QA,
RA & Sustainability

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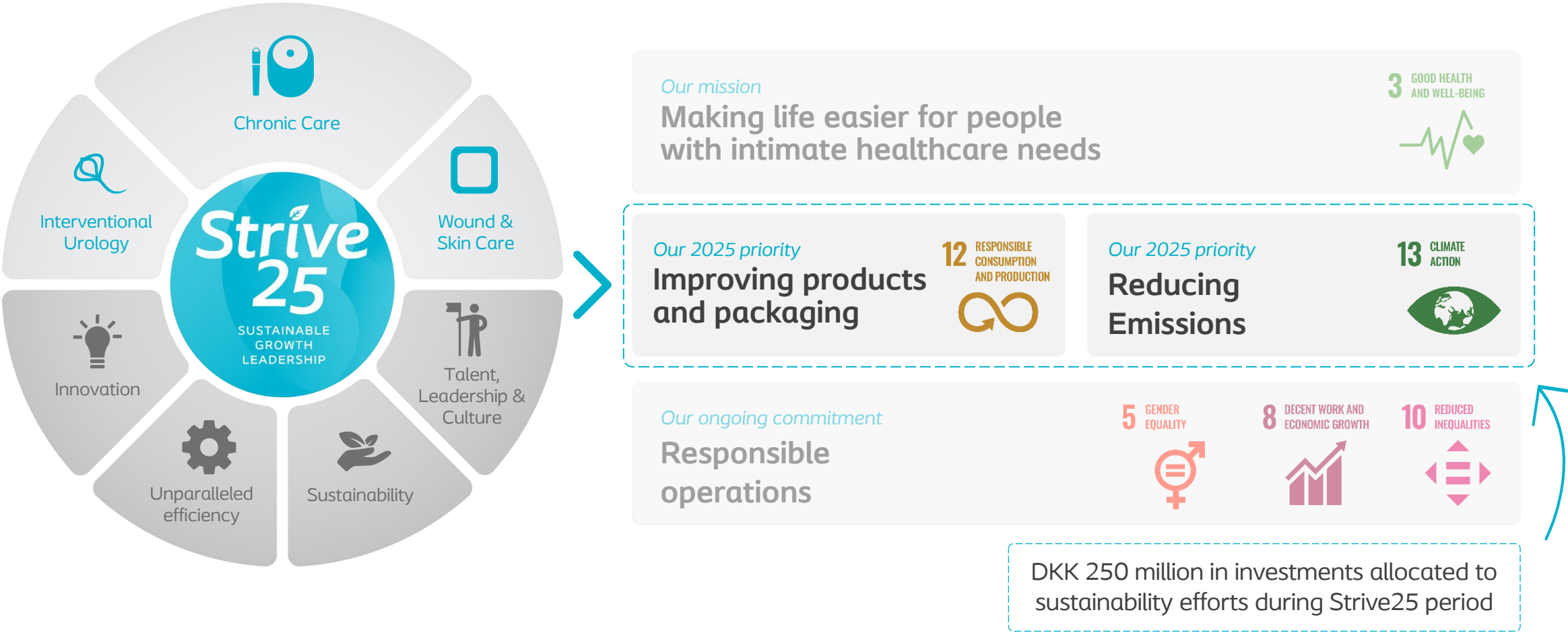
Ostomy Care | Continence Care | Wound & Skin Care | Interventional Urology | Voice & Respiratory Care



We have a strengthened and clear governance of Sustainability

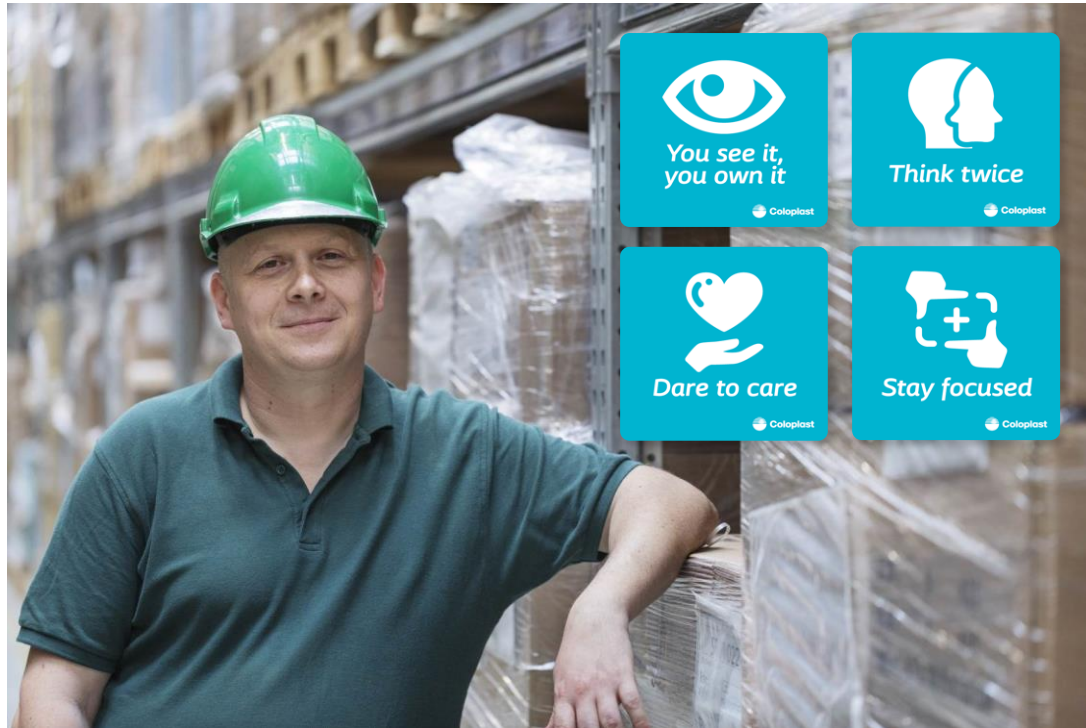


Sustainability is a core element of our Strive25 strategy, with a strong focus on improving our environmental performance



Providing a safe and healthy work environment for employees is a core focus for Coloplast

SafePlan (2.0) was launched to continue the focus on safety behaviours globally along with a target to reduce LTI frequency to 2.0 ppm by 2025 (2.3 in Q1 21/22)



Global crisis, such as COVID-19, are managed by a global task force, and employee health and safety are a core consideration when designing the response

Our response to COVID-19:

- Key priority to keep our employees safe while keeping production running to serve our customers with the products they need
- Global contingency plans and guidelines
- Multiple safety measures implemented at distribution centres and production sites to ensure production and distribution continue in a safe and stable way



Our mission to deliver safe and reliable products is supported by a unified global quality management system

Standards: uniform global processes to manage quality and risks throughout product development, production and distribution as well as post-market surveillance

Our **quality management system** lives up to strict regulatory standards, established by:



Certifications: **110 full days** of audits on quality and system conformity in 2020/21, done by independent auditors and Notified Bodies



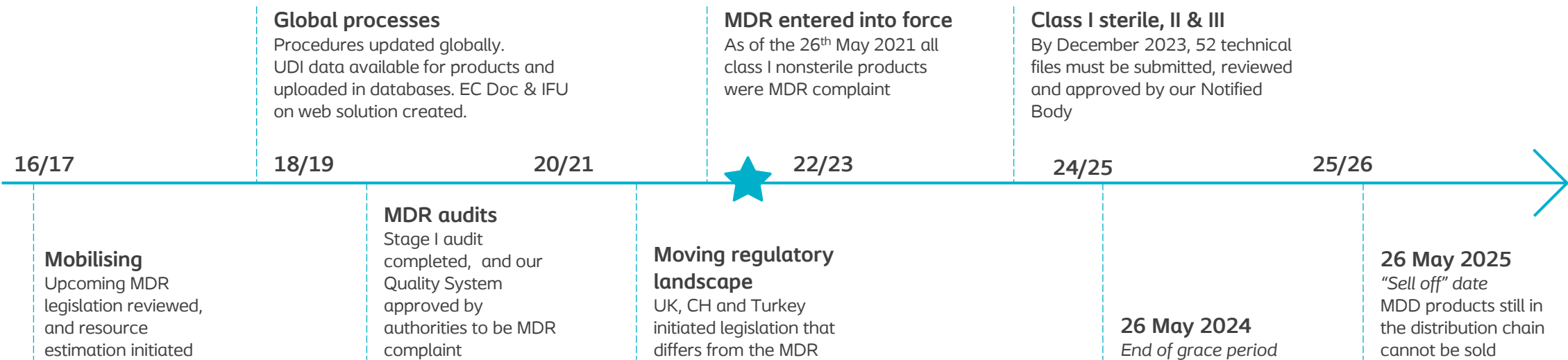
EU MDD

Medical Device Regulation (MDR) compliance enables license to operate & sell; 75% of Coloplast revenue is MDR compliant*

Objective of MDR: *Products are safe and can be freely and fairly traded throughout the EU*

Main changes from MDD to MDR: Increased focus on clinical evidence, Post Market Surveillance and data transparency in the industry

Coloplast’s journey to full MDR certification is a 7-year project period



We have an increased focus on eco-design and recyclability, without compromising product safety and performance

As a manufacturer of medical products made of plastic, Coloplast has a responsibility to contribute to solving the plastic waste problems.

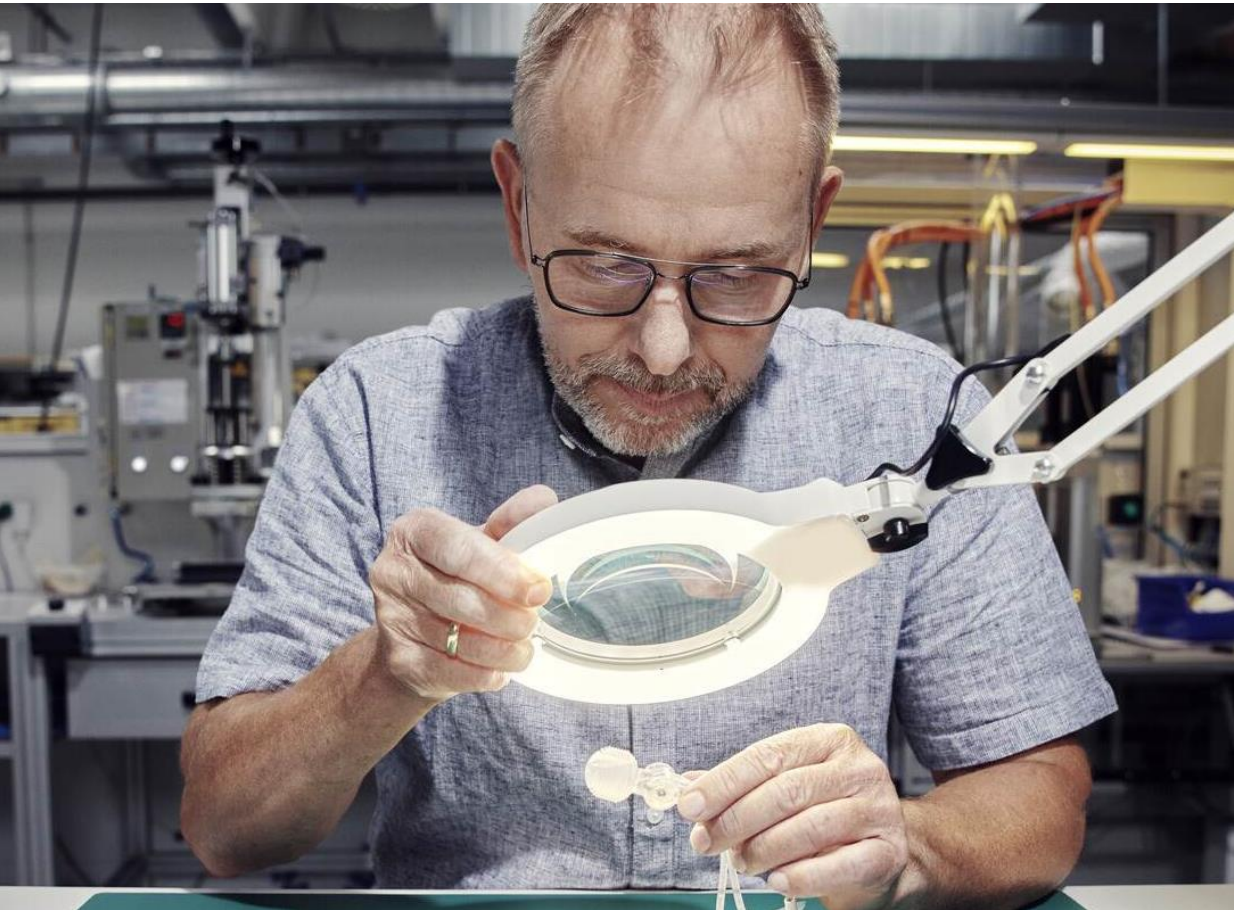
We embrace that responsibility and have set clear priorities:

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

Read more on our position here: [plastic-position-cp.pdf \(coloplast.com\)](#)



Coloplast is mindful when selecting the materials and substances used in our products



- Coloplast products are biocompatible and safe for the intended purpose.
- We comply with international and local regulations and standards – including REACH, the California proposition 65 list, EU MDR, FDA, the EN ISO 10993-1:2020 and more.
- We monitor and track changes in regulations to identify and mitigate risks early on.
- If a hazardous substance is identified, the Coloplast Substance substitution group reviews and initiates a plan to investigate potential alternatives or eliminate the substance.

Read more on our position here: [Report \(coloplast.com\)](https://www.coloplast.com/report)

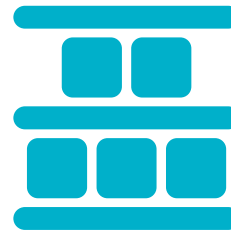
Integrating sustainability in Innovation by including eco-design criteria to achieve a sustainable pipeline



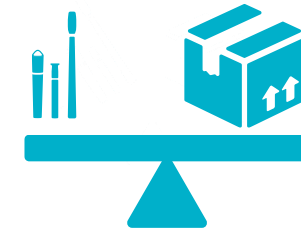
Chemicals



Material type



Size and weight



Recyclability



Climate impact



Production waste



Our 2025 priority: Improving products and packaging

Improving products and packaging by addressing material use



Our secondary and tertiary packaging is already made of renewable materials. Focus is on redesigning primary packaging for minimal material use and/or switch to renewable materials.

Our 2025 ambitions:

90% of packaging is recyclable

80% of packaging consists of renewable materials

75% of production waste is recycled

Ongoing packaging projects include converting PET plastic trays to recycled PET plastic trays in Ostomy baseplates and protective seals within our supporting products portfolio.



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Value chain footprint

Nassera Ahmed
Senior Director
Sustainability

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Industry partnerships are essential to meet our ambition of identifying new materials and support development of new technologies

To advance recycling technologies and circular products, Coloplast has entered an applied research partnership together with Danish Technological Institute and other partners supported by MUDP – Environmental Technology Development and Demonstration Program under the Ministry of Environment, Denmark



Miljøministeriet

To enhance sustainable business models and value chain design, Coloplast is working with Copenhagen Business School and MADE - Manufacturing Academy of Denmark



Waste recycling partnership has been established in Hungary increasing our production waste recycling rate to 65%*



Coloplast waste



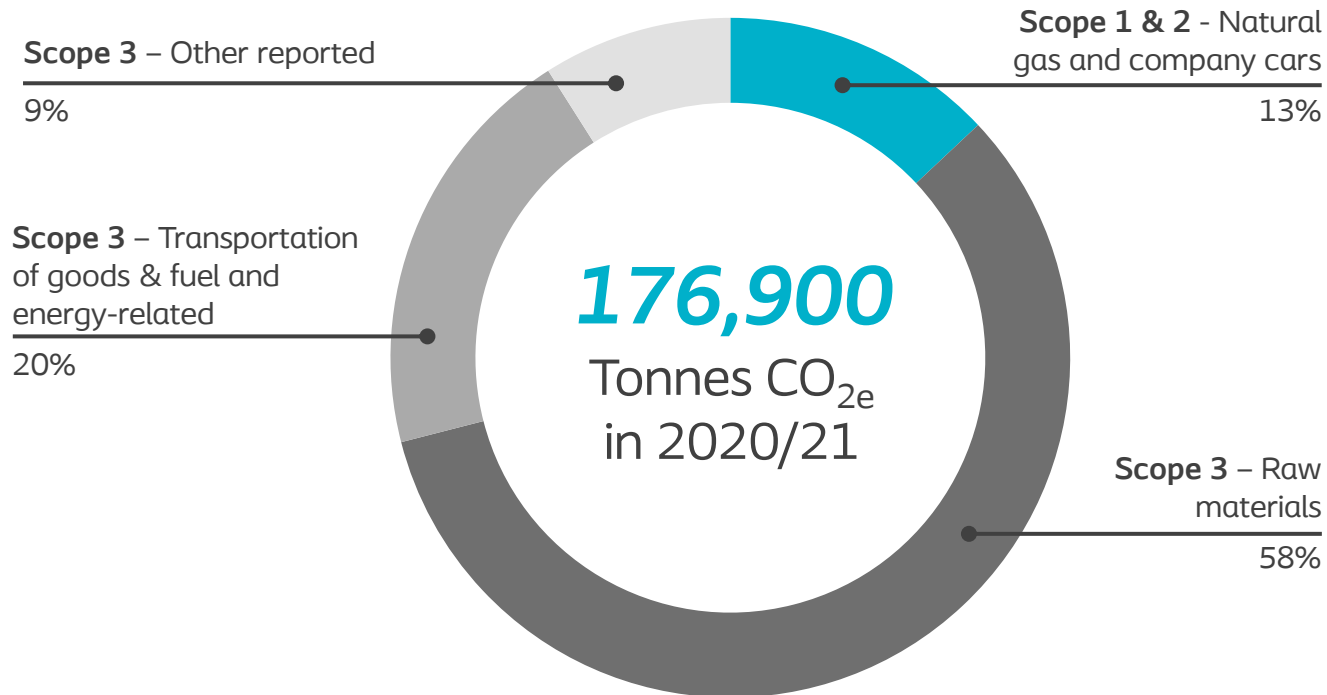
Finished product

**Coloplast is committed to ambitious
science-based climate action
for a 1.5°C future**

**BUSINESS
AMBITION FOR 1.5°C**   **OUR ONLY
FUTURE**



We are committed to reducing emissions while being a growth company



2025 target – Scope 1+2

Net-zero

- **100%** Renewable energy (PPAs and phase out natural gas use)
- **50%** of company cars are electric*

2025 target – Scope 3

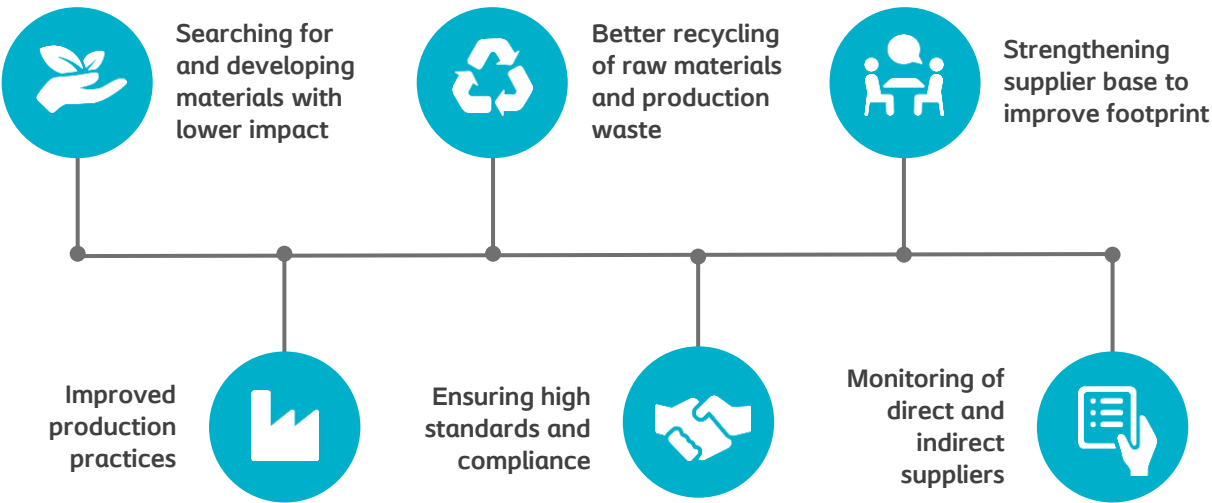
- **50%** scope 3 emissions reduced per product by 2030
- **5%** Limit on goods transported by air
- **10%** Reduction of air travels vs. 18/19 level and the freeze



Coloplast aims to achieve 100% renewable energy use by 2025

- 67% of energy used by Coloplast is from renewable sources
- 100% renewable electricity is used based on the purchased renewable energy certificates
- We will enter into Power Purchase Agreements (PPAs) covering all production sites and replace energy certificates
- Approx. 100 million DKK CAPEX allocated during Strive25 period to phase out the use of natural gas by converting to heat pumps or using district heating options
- Initiated a project to install solar panels on the roof of our Minneapolis site in US and install electric heat pumps in Nyirbator, one of our largest production sites

Supplier Sustainability Program



Working with our suppliers to reduce emissions from our raw materials

We aim for full transparency of Tier 1 direct and indirect suppliers by 2025 to engage them in dialogue on their sustainability efforts.

Further, all suppliers of secondary packaging must be FSC certified by 2025.



Climate risk is financial risk and thus we support the TCFD recommendations

We support the TCFD recommendations and have decided to take a step-by-step approach to report according to the TCFD framework and will step-wise increase our disclosure in the coming years.

Governance: Sustainability committee responsible for climate change and financial incentives for executives on progress towards climate targets

Strategy: Reported results from our climate-related risks and opportunities assessment

Risk Management: Defining processes for identifying and managing climate-related risks

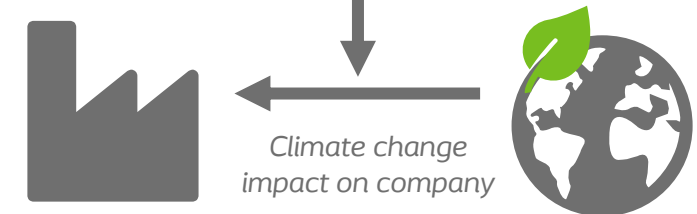
Metrics and Targets: Set scope 1, scope 2 and scope 3 emissions targets according to the science-based targets methodology

All stakeholders
interested in
environmental and
social materiality



Company impact on climate can
be financially material

Investors interested
in financial
materiality



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Q&A Session

Camilla Hjort Pagh,
SVP, Global QA, RA & Sustainability
Nassera Ahmed,
Senior Director Sustainability

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Kristian,
Denmark



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Governance and key risks

Anders Lonning-Skovgaard
Executive Vice President, CFO

Kirsten,
Denmark

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Coloplast has a two-tier management structure comprising the Board of Directors and the Executive Leadership Team

Governance structure

Board of Directors

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

Audit Committee

Consists of three BoD members

Remuneration and Nomination Committee

Consists of four BoD members

Executive Leadership Team

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

Composition of Board of Directors

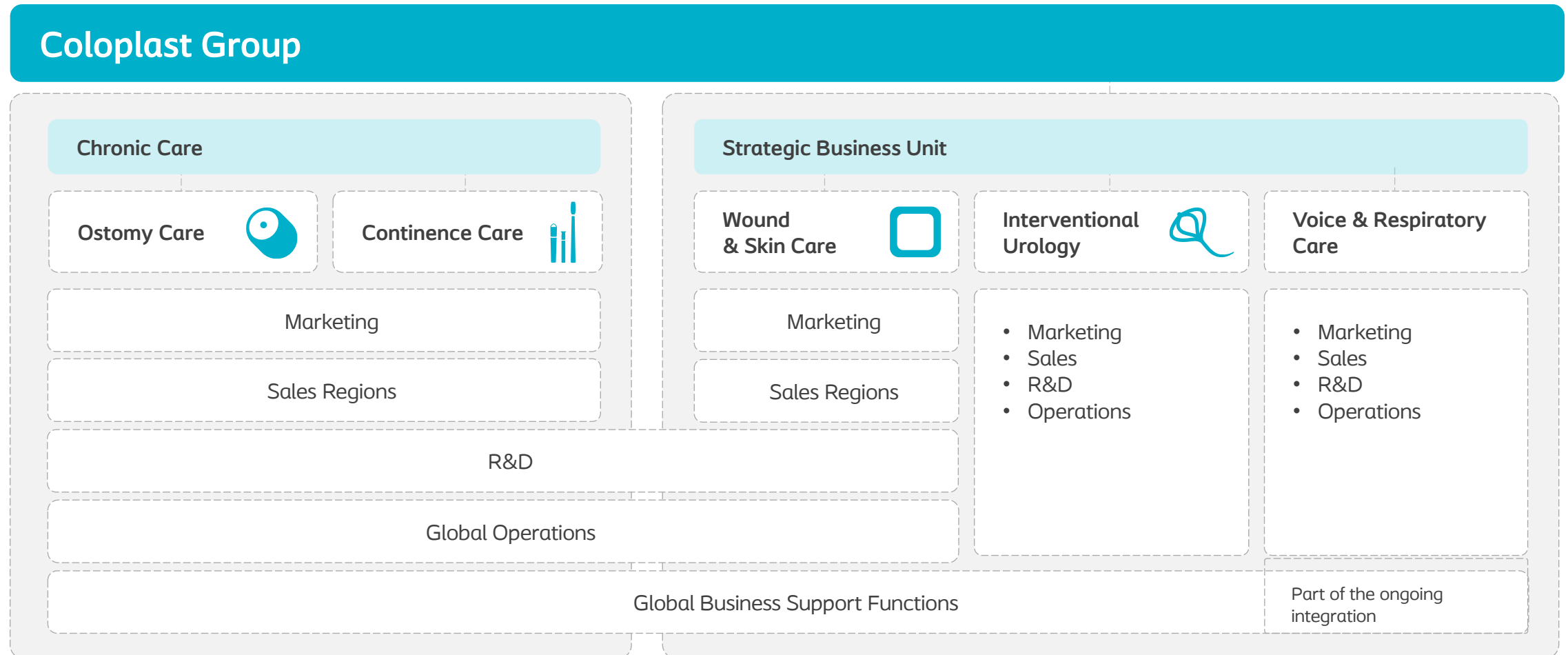
Board member	Nationality	Gender	Independent	Audit Committee	Rem. & Nomin. Committee
Lars Rasmussen, Chairman ¹	Danish	Male	No	✓	✓
Niels Peter Louis-Hansen, Deputy Chairman ¹	Danish	Male	No		✓
Carsten Hellmann ¹	Danish	Male	Yes	✓	
Annette Bröls ¹	Belgian	Female	Yes		✓
Jette Nygaard-Andersen ¹	Danish	Female	Yes		✓
Marianne Wiinholt ¹	Norwegian	Female	Yes	✓	
Thomas Barfod ²	Danish	Male	No		
Nikolaj Kyhe Gundersen ²	Danish	Male	No		
Roland Vendelbo Pedersen ²	Danish	Male	No		

Composition of Executive Leadership Team

Executive Leadership Team	Nationality	Gender	Executive Leadership Team	Nationality	Gender
Kristian Villumsen, President & CEO	Danish	Male	Paul Marcun, EVP Growth	Australian	Male
Anders Lonning-Skovgaard, EVP & CFO	Danish	Male	Camilla G. Møhl, SVP People & Culture ³	Danish	Female
Nicolai Buhl Andersen, EVP Innovation	Danish	Male	Allan Rasmussen, EVP Global Operations	Danish	Male

1. Shareholder-elected board member
2. Employee-elected board member
3. Until 30 April, 2022

The Coloplast organisation is divided into Chronic Care and Strategic Business Units, running on shared global business support functions

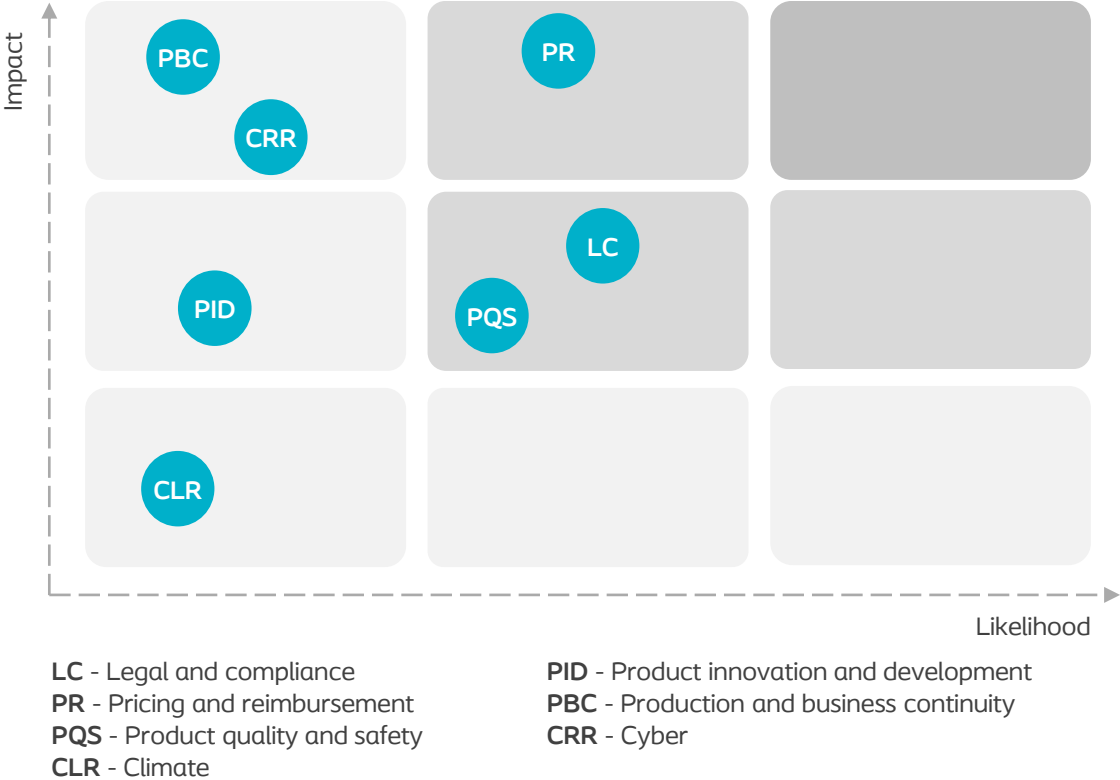


We have a standardised risk reporting and governance process, involving the Board of Directors and Executive Leadership Team

Risk governance structure



Key risk categories for Coloplast over a five-year horizon*



* Except for Climate change risk, which is considered a long-term risk spanning beyond five years

ESG reporting is defined by external standards and requirements, and ESG related metrics are reported on a regular basis

Our disclosures and reporting of ESG metrics is defined by external standards



EU Taxonomy

Rankings performed by third-party agencies put Coloplast's ESG efforts ahead of the curve¹



Relative position

1 out of 59

in Medical Supplies

MSCI
ESG RATINGS

AA



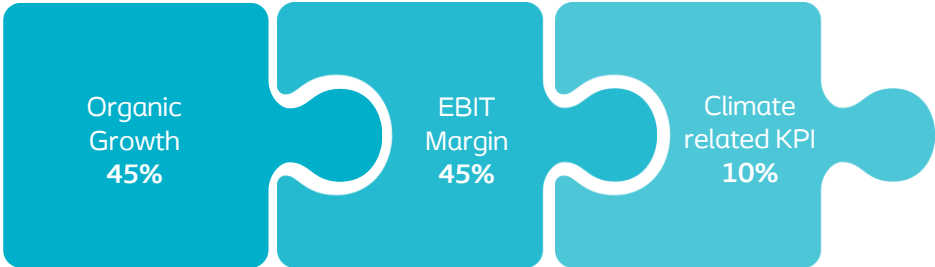
B-

Reporting of ESG metrics is now done on a quarterly basis²

Update on sustainability strategy and performance

Priority	Unit	2025 Ambition	Q1 2021/22	Q1 2020/21	Change	FY 20/21
Improving products and packaging						
Recyclable packaging ¹	% of total	90%	-	-	-	75%
Renewable materials in packaging ¹	% of total	80%	-	-	-	70%
Production waste recycling	% of total	75%	65%	55%	10%-p	58%
Reducing emissions²						
Scope 1 & 2 emissions	Tonnes, CO ₂	Net-zero	6,498	6,532	-1%	23,100
Renewable energy use	% of total	100%	60%	59%	1%-p	67%
Electric company cars ^{1,2}	% of total	50%	-	-	-	2%
Scope 3 emissions ²	Tonnes, CO ₂	-50% per product (2030)	-	-	-	32,725
Business travel by air ¹	Tonnes, CO ₂	-10%	-	-	-	575
Goods transported by air ¹	Tonnes, CO ₂	Max. 5% of total	-	-	-	2%

ESG metric included in the short term incentive for the ELT and the broader HQ organization



1. Latest rankings from 2021
2. ESG metrics are audited on a yearly basis

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Business ethics and compliance

Megan Olson-Lehner
Group Chief Compliance Officer

Emma,
Japan

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Business Ethics & Compliance is a global function with oversight from the Executive Leadership Team and Board of Directors



Our company behavior is guided by external laws and industry codes, as well as internal policies and Code of Conduct

External



Laws

International
National
Federal /local



Industry codes

ADVAMED
MEDTECH
Other

Internal



Guiding principles:

- Always follow the strictest requirement
- Protect Coloplast brand and reputation
- Always consider the perception of our actions and decisions



Coloplast BEST - Code of Conduct:

- Provides guidance and clarifies the behaviours and principles that we must follow in our work and relations with third parties
- 99% of white-collars received Code of Conduct training in FY 2020/21



Policies:

- Across key areas, defining the requirements that we must adhere to

The Business Ethics & Compliance Strive25 strategy is focused on building a strong foundation and supporting growth

Foundation

Invest in Talent

Empowering and developing compliance employees

Develop standardized, scalable, & risk-based global compliance program

Maturing the compliance program

Business Ethics & Compliance



Growth

Empower Employees

Utilize interactive learning strategies

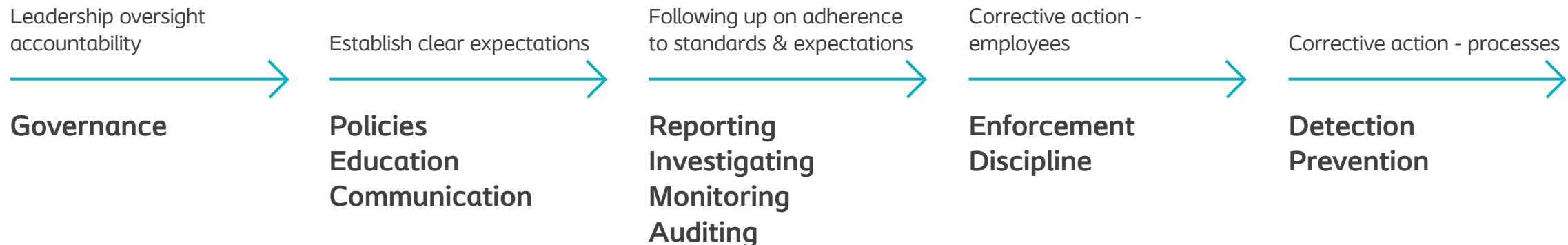
Support Innovation & Growth Organizations

Proactively supporting new product development, partnerships, digitalization, acquisitions, and third parties engagement

Drive operational excellence & high performing infrastructure

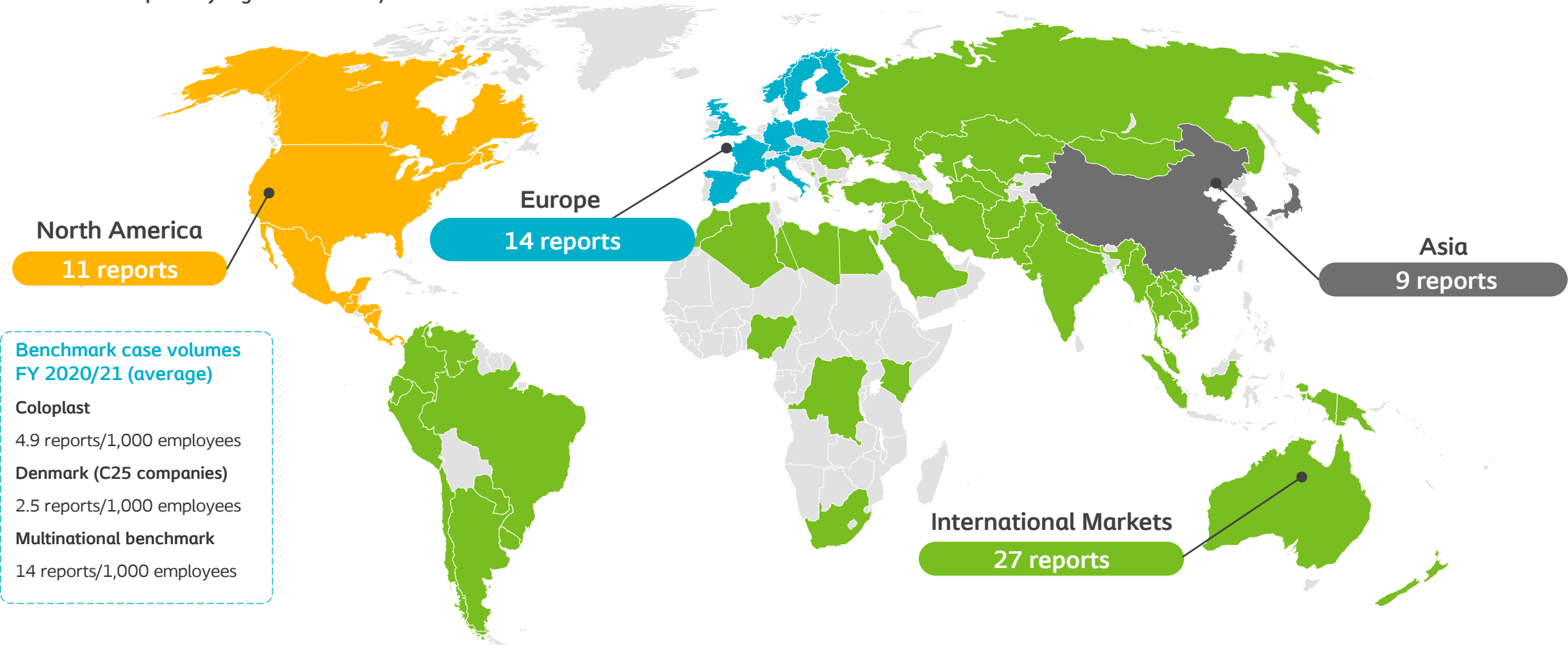
Embedding risk-based compliance controls

Coloplast runs an extensive and standardized compliance programme with eight key elements



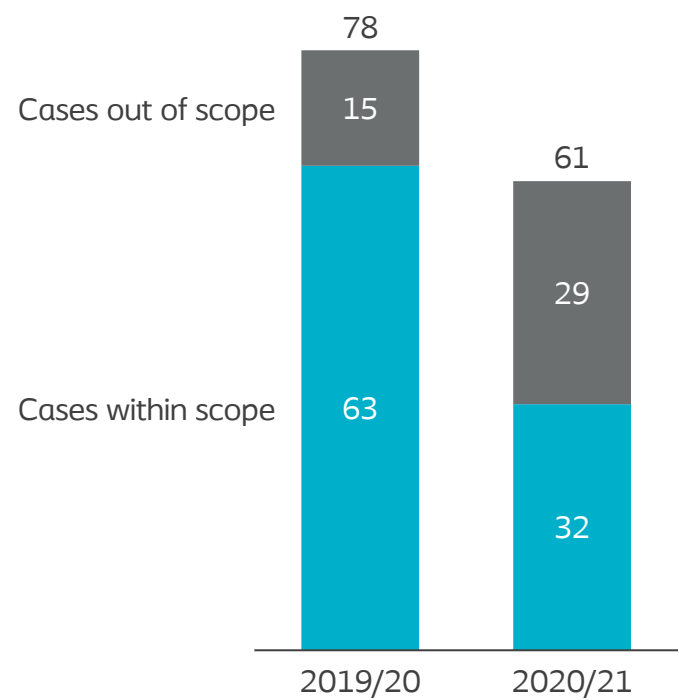
Coloplast has a global Ethics Hotline, where employees can report suspected breaches of the Coloplast BEST Code of Conduct

Ethics Hotline reports by region in FY 2020/21

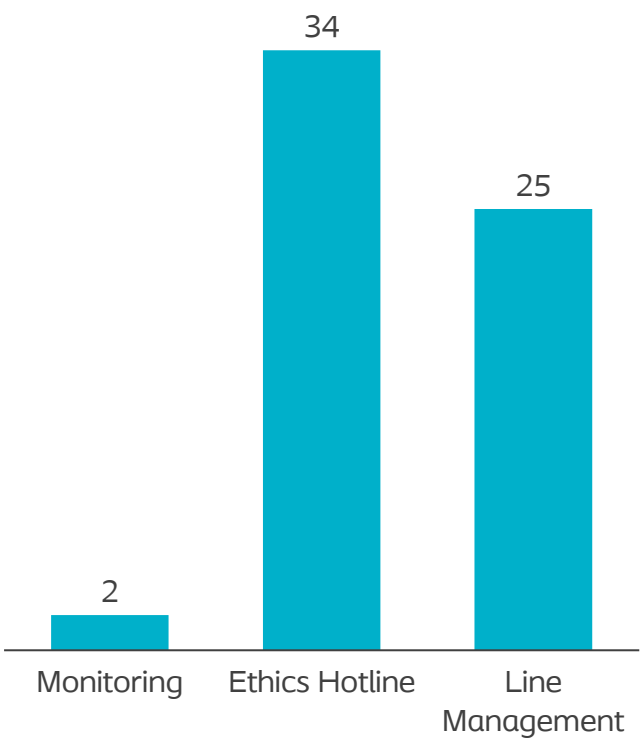


Ethics reports have gone down, and majority of cases are reported through the hotline or line management

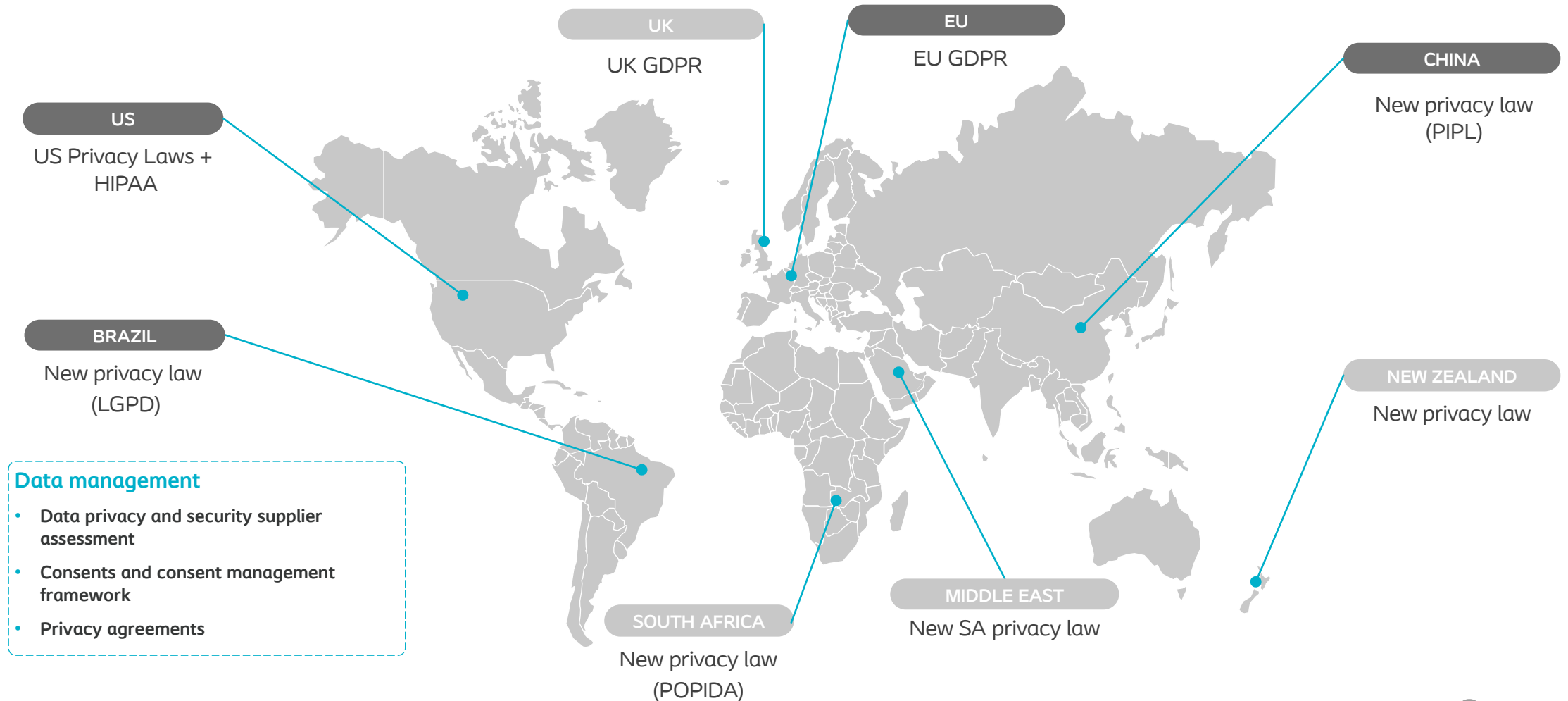
Total case volumes



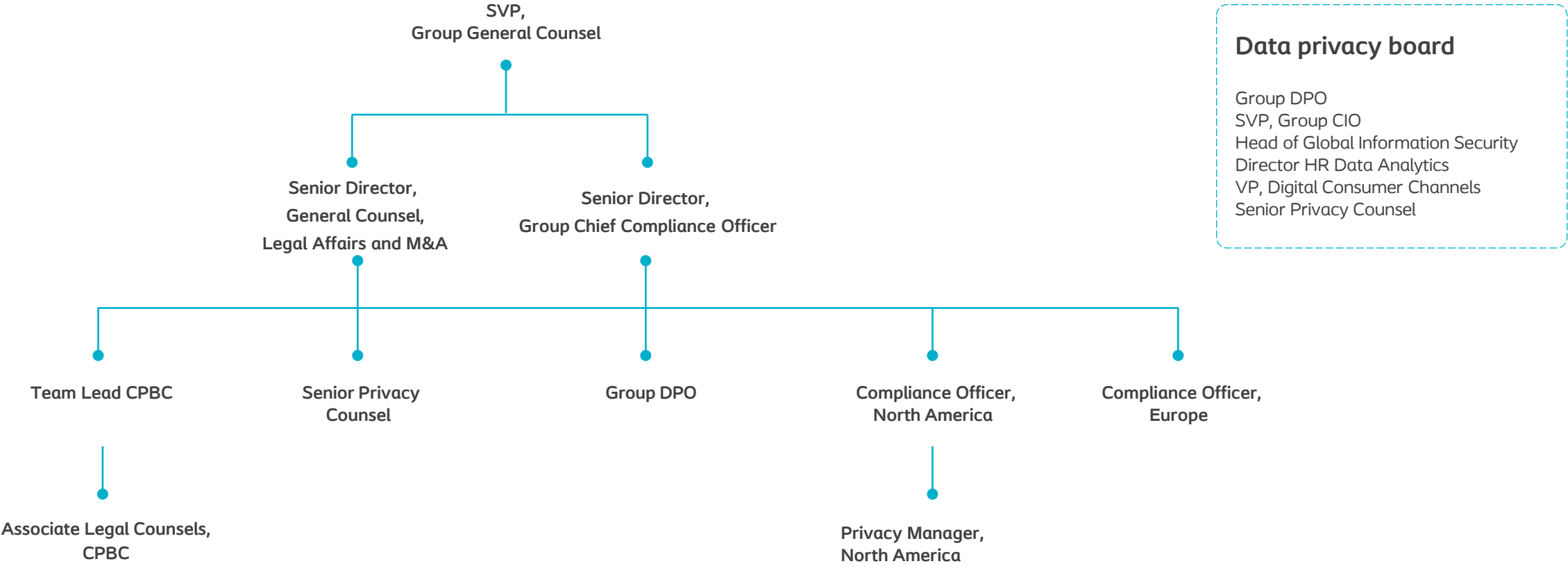
Case intake FY 2020/21



In a complex and evolving regulatory environment, Coloplast handles and protects personal data in accordance with national laws



A Group Data Protection Officer within Coloplast is fully dedicated to data privacy and supported by local privacy representatives



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Information Security

René Rasmussen
CIO & SVP
Information
Technology

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Victor,
Denmark



The Information Security threat landscape is constantly evolving

Complex, criminally motivated

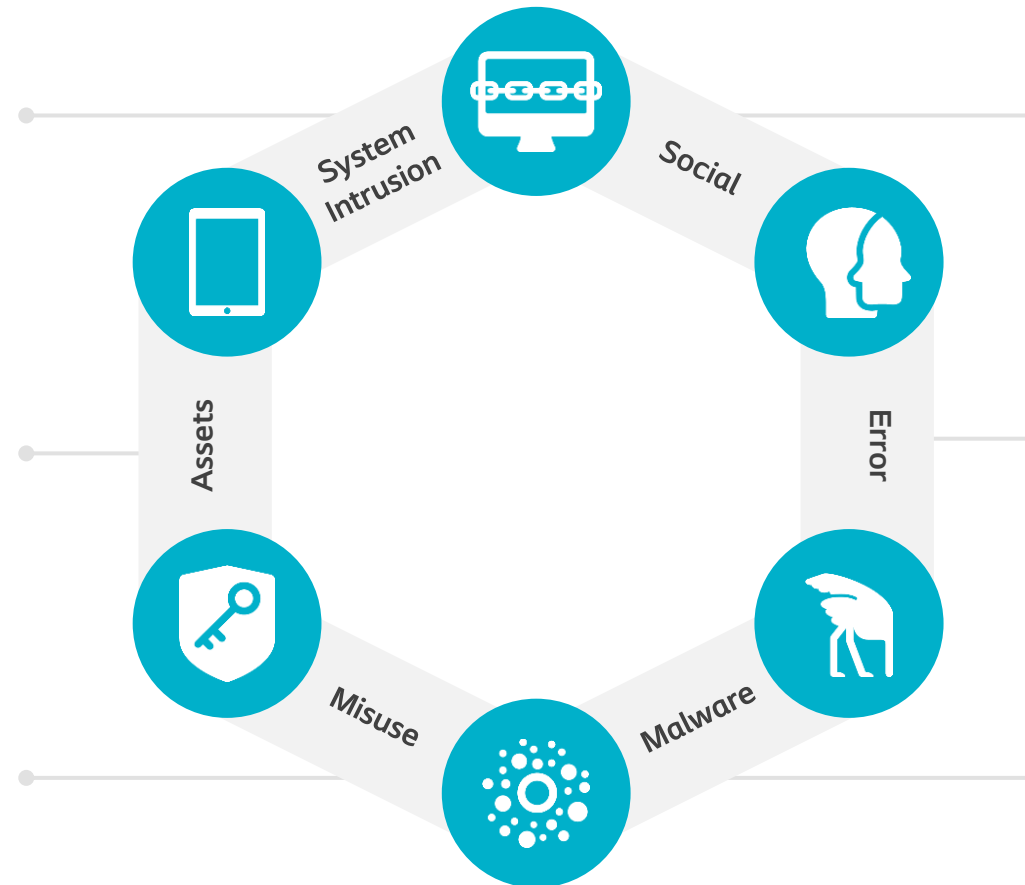
- Multiple threat patterns e.g., social attack and malware or social attack and hacking via stolen credentials

Covid changed the way of working

- Expanded 'working' perimeter led to greater dependency on mobile devices

Privilege access abuse

- An insider threat motivated financially or as a grudge



Used for credential stealing

- Threat vector for malware or system intrusion actions
- Phishing via business emails remains the target of choice

Personal / medical data most disclosed

- An unintentional insider threat
- Common error types are database misconfiguration and misdelivery of data

Ransomware—a wide net to maximize profitability

- Criminal actors target **any** rather than specific data
- Exfiltration of data becomes a key component

Coloplast is categorized as both healthcare and manufacturing, where a number of key trends have emerged

Industry comparison

✓ Similarities

- Shared threat actor motivation: financial, espionage, and grudge
- Ransomware is a favourite threat pattern used by criminal actors
- Personal identifiable information is the most compromised data type

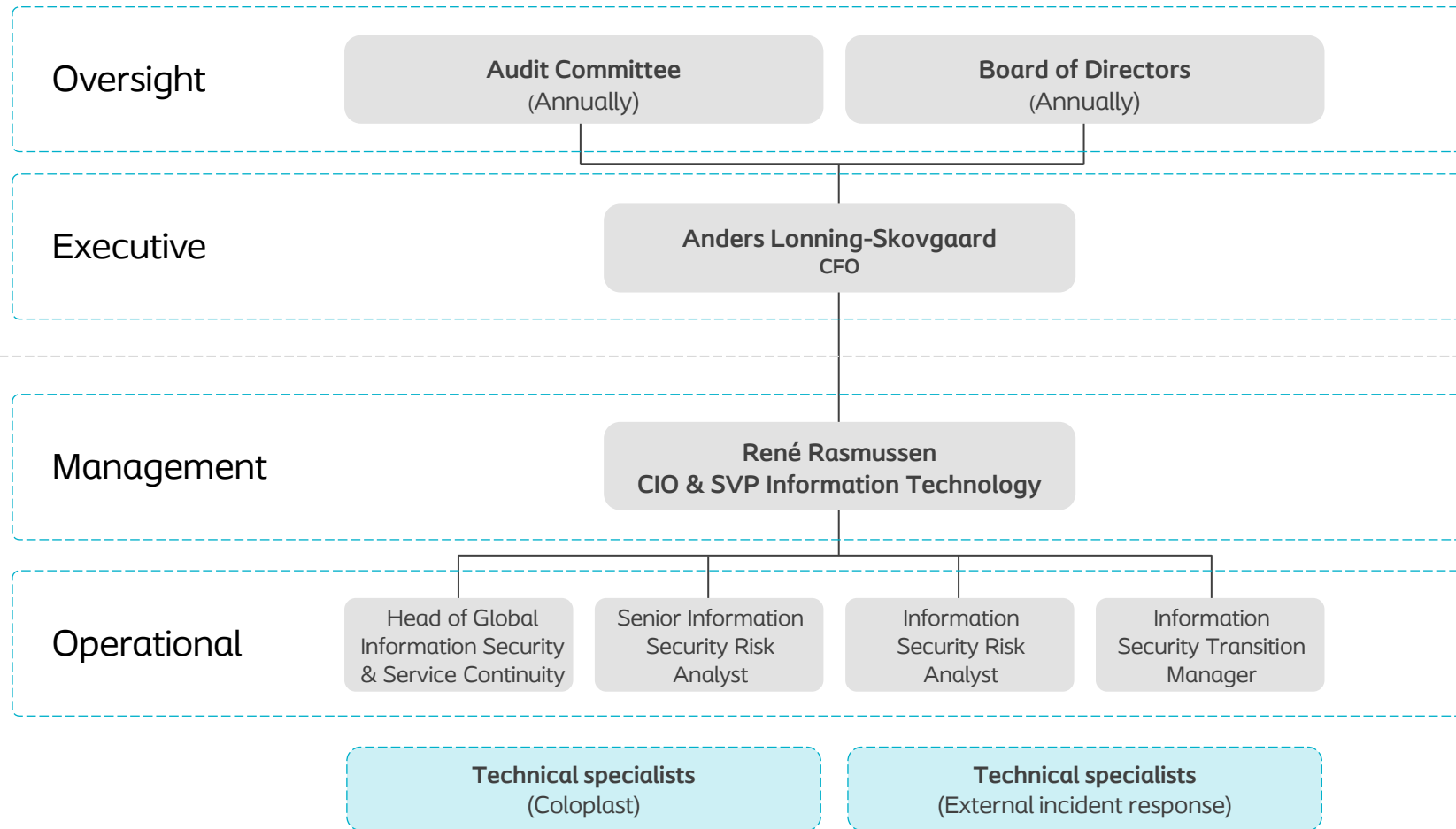
✗ Differences

- Basic human error continues to impact the healthcare industry
- Manufacturing breaches are complex and involve multiple threat patterns (social and hacking)

Key takeaways

- Ransomware is by far the greatest potential to cause substantial business disruption
- Unintentional internal threat actions contribute to most data breaches
- Compromise of personal identifiable information exceeds all other data types

At Coloplast the Governance set-up for Information Security has evolved to adapt to the rapidly changing external environment



Strategy and Governance for Information Security is centred around a risk-based approach

Risk Management

Threats

Objective: Enhance ability to detect, respond & recover

- Physical security perimeter controls
- Technical security controls
- Security Operations Center
- External vulnerability & penetration tests
- IT / OT Network Segregation
- IT Service Continuity

Compliance & Regulations

Objective: Ensure compliance to relevant regulations and laws

- ISO 27001 certification
- ISO 27001 internal audits to certified sites
- Address security requirements in data privacy legislation / national authorities
- Operation of the Information Security Management System

Conduct

Objective: Training and awareness; balanced with the above technical control

- Global policies and guidelines relating to information security
- Targeted awareness training to all employee categories focusing on user behaviour / habits

Business Interactions & Relations

Objective: Interconnected and interdependent, secure the end2end relationship

- Supplier due diligence (risk profile)
- Externally published Information Security policy
- Annual update to Board of Director & Audit Committee

Information Security Policy – our position

Coloplast's focus on sustainable innovation and growth requires us to operate in a dynamic information risk environment. It is therefore essential that **we maintain proper controls to ensure our environment is protected from external and internal threats**, unauthorized and illegal usage, as well as breach of confidentiality or loss of data. At the same time, **we strive to take a risk-based approach to the imposition of information security controls** while considering simplicity and efficiency for authorized users.

Standardized, scalable and secure IT solutions, behavioral-based awareness training, and business guidelines and processes that facilitate efficient sharing, protection and preservation of data will together safeguard Coloplast's ability to operate - ensuring business continuity through a continuously evolving information security management system.

Coloplast's ESG event
22 March 2022

Q&A Session

Megan Olson-Lehner,
Group Chief Compliance Officer
René Rasmussen,
CIO & SVP Information Technology

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Coloplast's ESG event
22 March 2022

Closing remarks

Ellen Bjurgert
Vice President,
Investor Relations

Katryna,
UK

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