

Towards our full potential

Coloplast Capital Market Day 2009

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Forward-looking statements

The forward-looking statements contained in this presentation, including forecasts of sales and earnings performance, are not guarantees of future results and are subject to risks, uncertainties and assumptions that are difficult to predict. The forward-looking statements are based on Coloplast's current expectations, estimates and assumptions and based on the information available to Coloplast at this time.

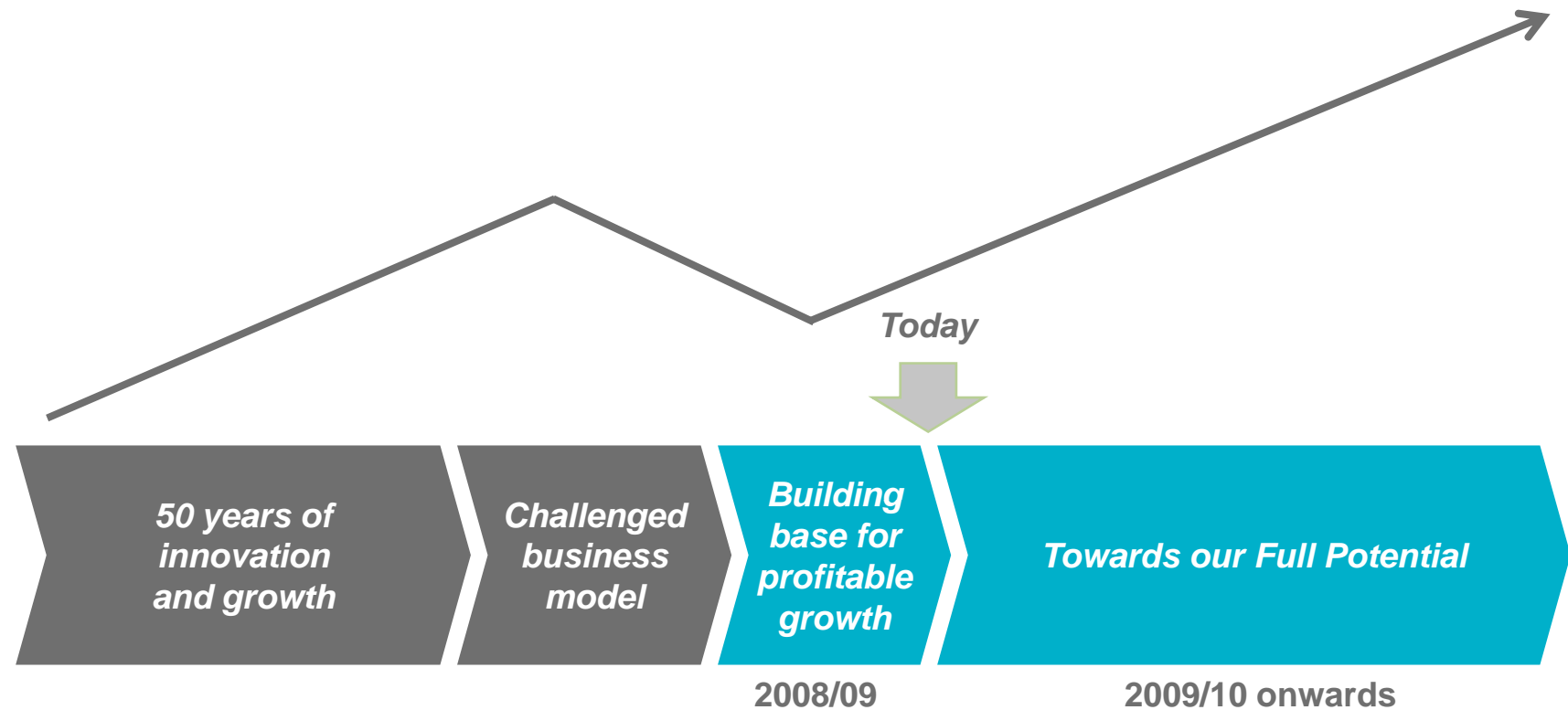
Heavy fluctuations in the exchange rates of important currencies, significant changes in the healthcare sector or major changes in the world economy may impact Coloplast's possibilities of achieving the long-term objectives set as well as for fulfilling expectations and may affect the company's financial outcomes.

Agenda

- **Introduction to our Journey**
- Actions over the past 12 months
- Towards our Full Potential
- Deep dive into US opportunity

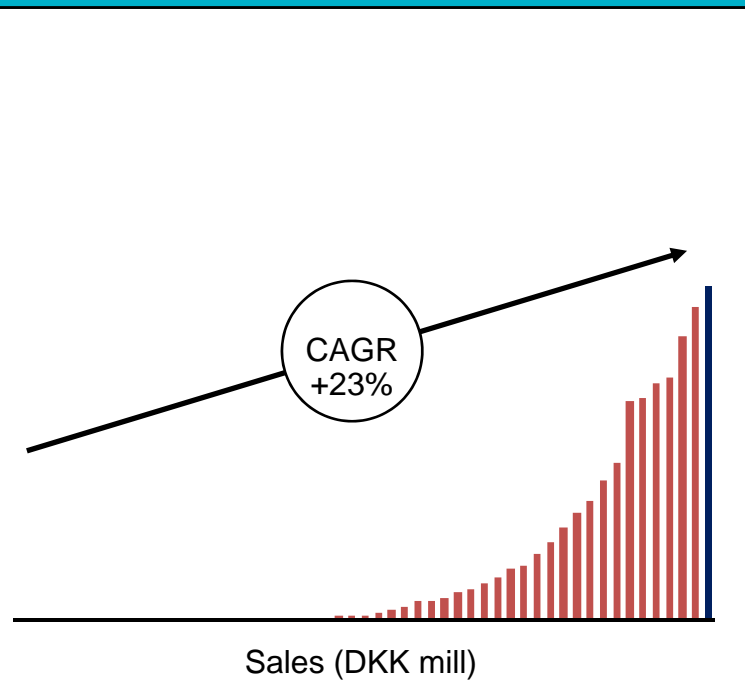


We have set out on our journey - **Towards our Full Potential**



50 years of innovation and growth has led to attractive leadership position in intimate healthcare

50 years of innovation and growth...



...has led to attractive leadership positions

- Global no. 1 in fundamentally attractive intimate healthcare market
- Global no. 1 in Ostomy Care
- Global no. 1 in Urology & Continence Care
- Global no. 4 in Advanced Wound & Skin Care

Our **business model** has been challenged by a set of external factors...

- Healthcare reforms in main European markets
- Increasing competition
- Challenging German market conditions
- Shift in decision power from nurse to professional buyers

... further challenged by weak internal focus

Target

- Unbalanced focus on revenue growth
- Acceptance of underperformance within select business areas and regions

Direction

- Weak link between strategy and execution
- Limited prioritization of tasks
- Lack of organizational alignment

Effectiveness

- Unsatisfactory cost levels
- Lack of efficient 'go to market' structure

During the last year, we have focused on **Building a Base for Profitable Growth**

Target

- Profit as a prerequisite for growth
- Focus on balanced, profitable growth across all business areas and regions

Direction

- New Strategy developed
- Introduction of the 'Coloplast Agenda'
- Simplification of organization

Effectiveness

- Strong focus of cost containment
- Elimination of 500+ positions
- Further acceleration of production relocation
- Investments in new 'go to market' structure

Finally, with our new Strategy developed, we have clearly set out the direction **Towards our Full Potential**

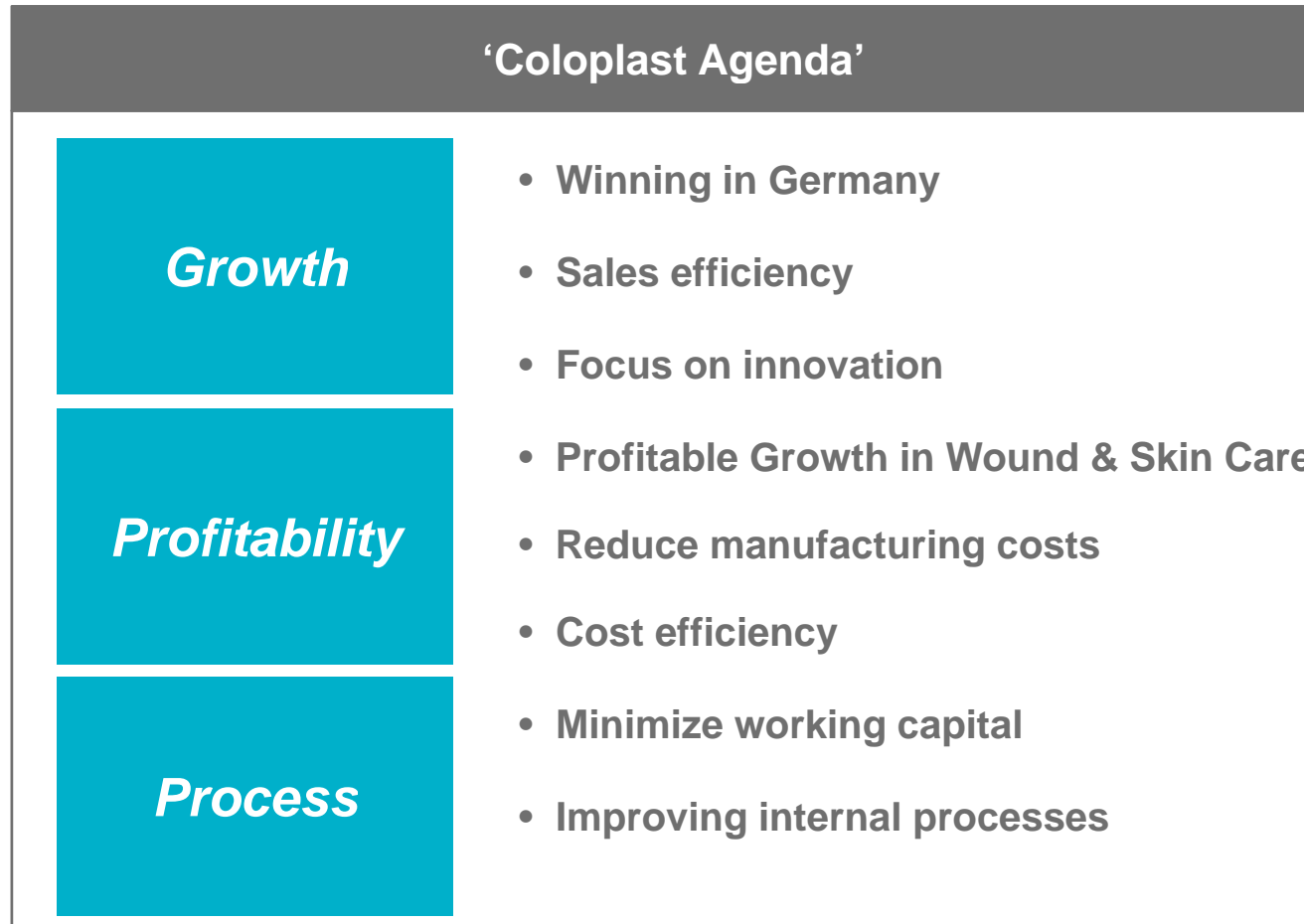


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Over the past 12 months the entire organization has been executing on the '**Coloplast Agenda**'



Winning in Germany progressing as planned – “actions have been taken and results will show”

- Hostile attacks, changes in reimbursement and an unclear business model brought us to a critical situation
- All sections of the company have been evaluated and both structure and strategies have been revised
- We see the first signs of stability
- Next year's plan is to complete the turnaround and gradually return to positive growth



Implementation of **Sales Force Efficiency** on target with execution in more than 15 countries by now

We have been suffering from lack of structure in the sales approach

- Thousands of customers
- Account potential unclear
- Conflicting data available
- Sales force not used to working with these tools
- Necessary to comply with the call plans to get impact

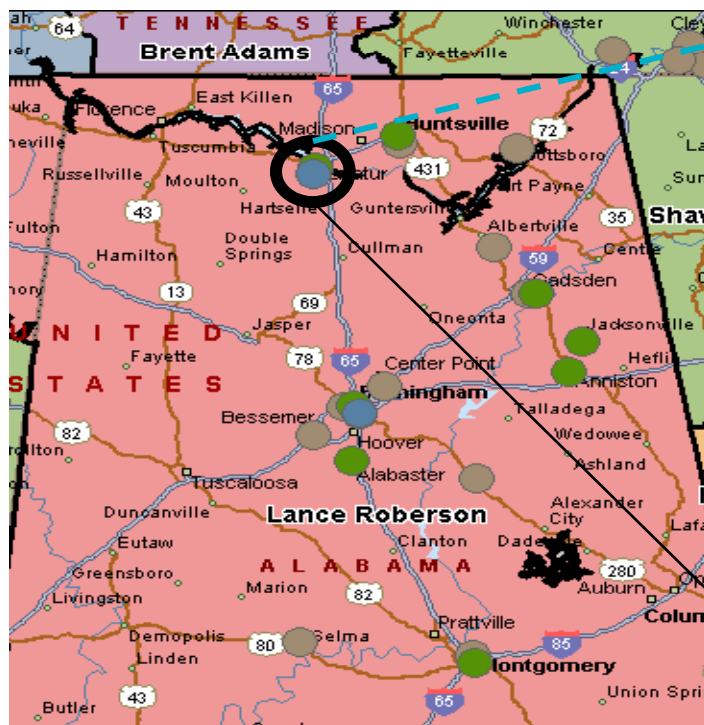


New approach has been implemented in Top markets

1. Segmentation and targeting = Finding and visiting the right customers (ABCD)
2. Global Sales Dashboard = One language for sales
3. Customer Relationship Mgt = One set of data – available to reps and mgrs
4. Commercial Academy = A way of teaching all of this to our employees

Example: Segmentation and Targeting helps us focus on high potential customers

Each sales person gets a “Total Business Potential” ranked list of all their customers



Name: Hans Hansen

Specialty: Urology

Private clinic:

Address :

Segment: A

Total Business Potential: 200,000 USD

Estimated number of surgeries:

Penile implant: 10

Male sling: 10

Sphincter: 5

Vaginal sling: 50

POP: 0

Bulking agent: 0

Example

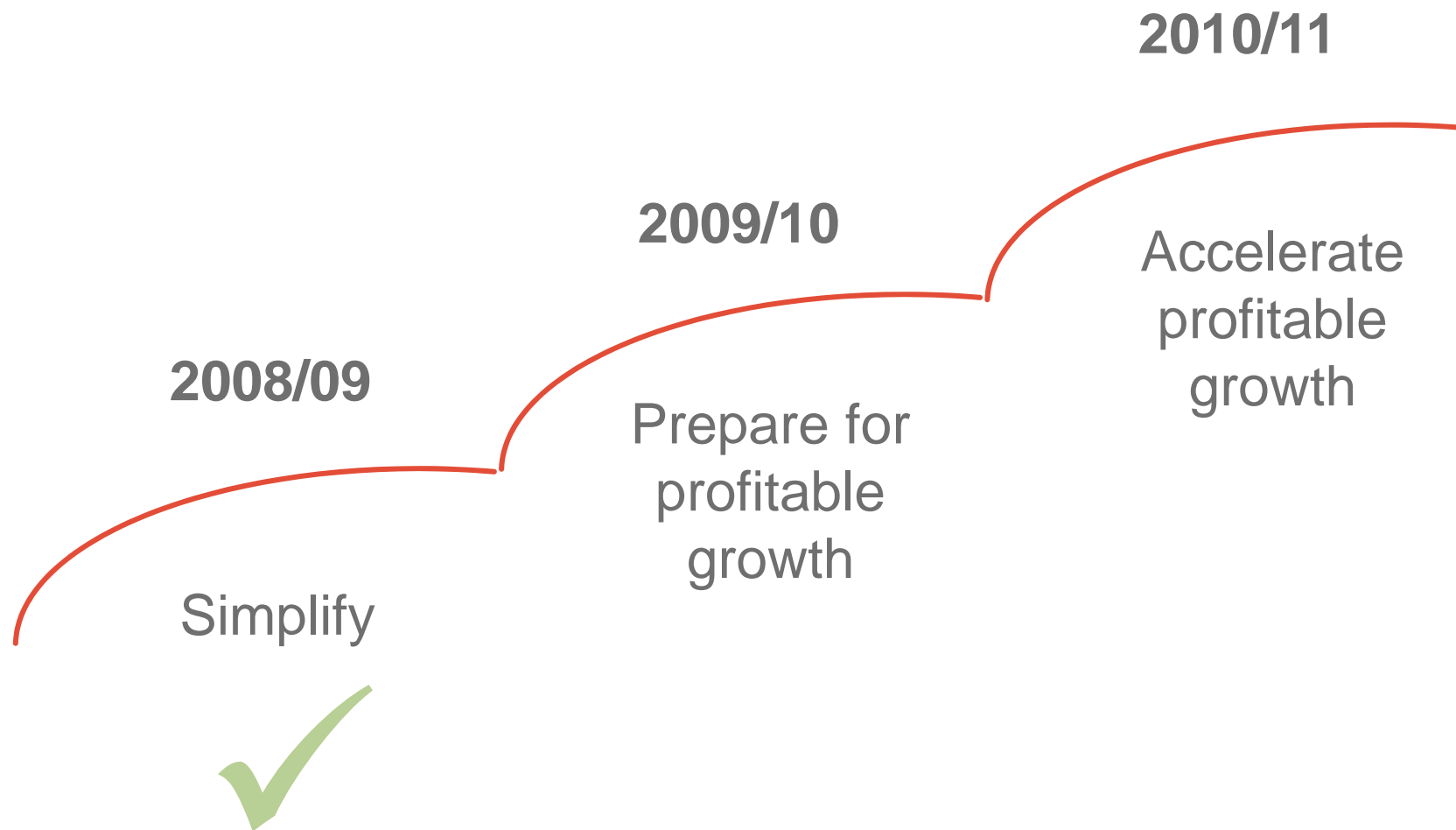
Focus on Innovation starting to show – increasing number of product launches

Better solutions to our customers in 08/09

- Sensura 2-piece product extensions
- Sensura Urostomy assortment
- Peristeen anal irrigation for children
- SpeediCath Control
- SpeediCath Compact – girl
- SpeediCath Compact – bag
- Virtue male sling
- Exair pelvis floor repair



Three steps to establish **Profitable Growth in Wound & Skin Care**



Profitability

Simplification initiatives being implemented – full impact expected in 09/10

Simplify

Improving production efficiency

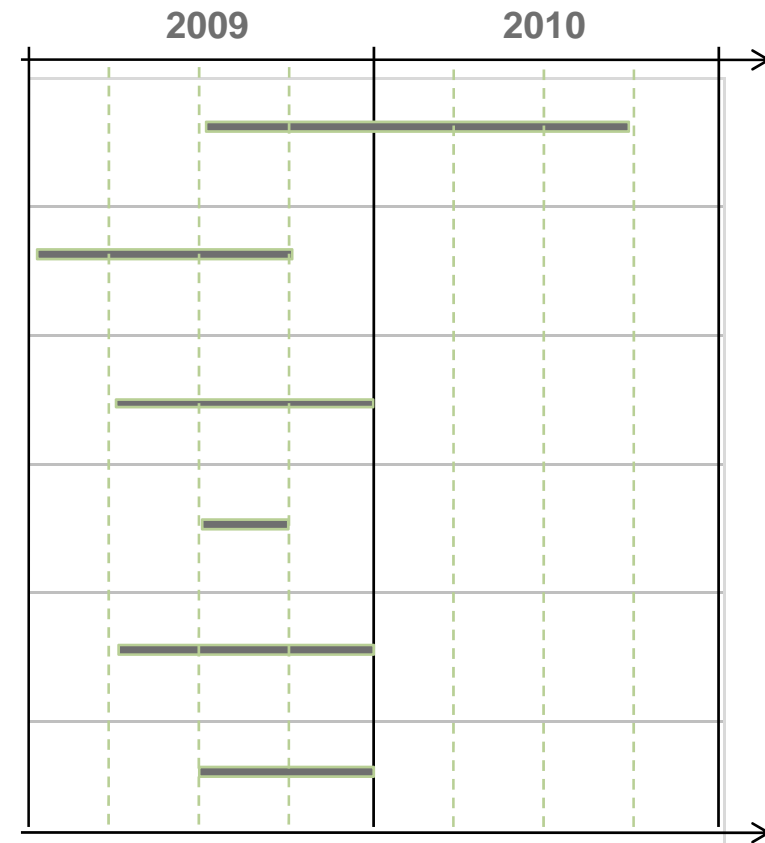
Optimize sales force structure

Adjust marketing support

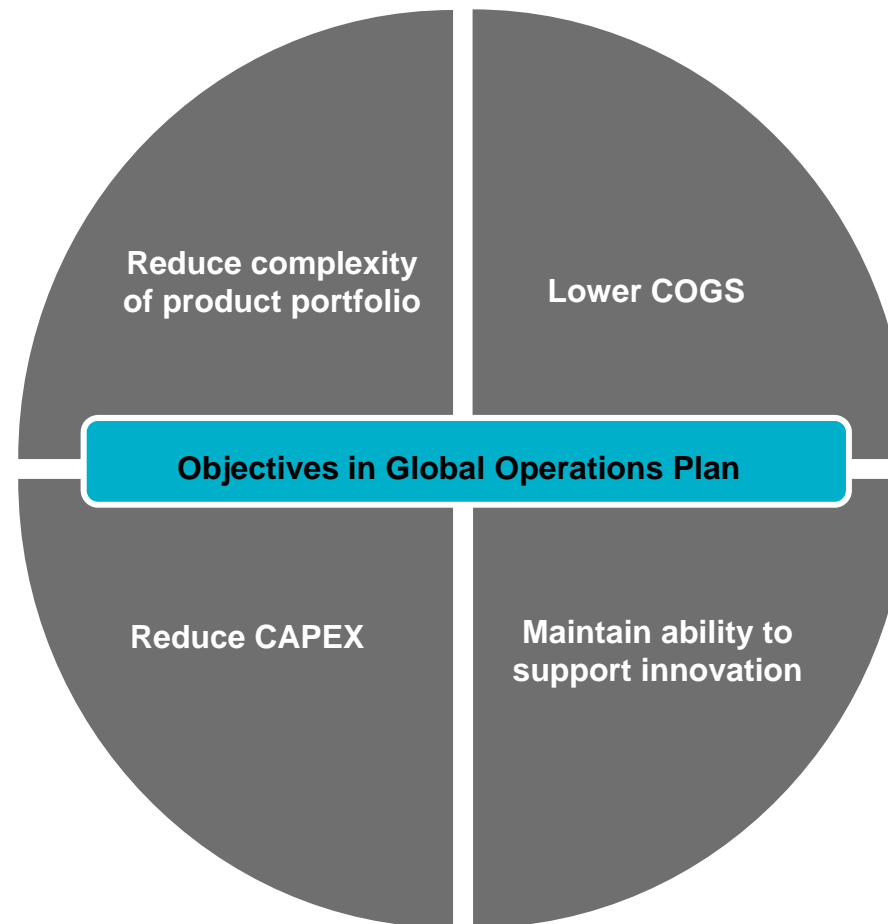
Simplify product portfolio

Optimize pipeline

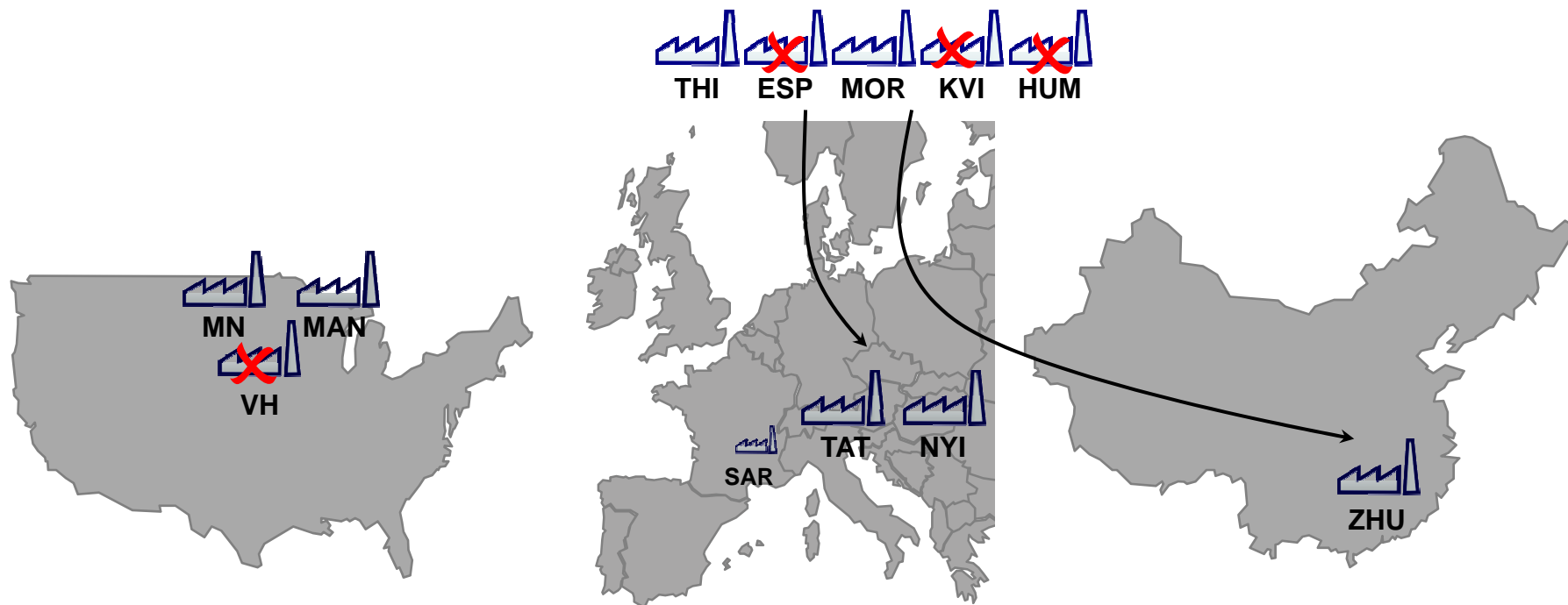
Exit or transfer business to distributor in
smaller markets



A new Global Operations plan has been developed to **Reduce Manufacturing Costs**



COGS improvement from production transfer of volume to Hungary and China

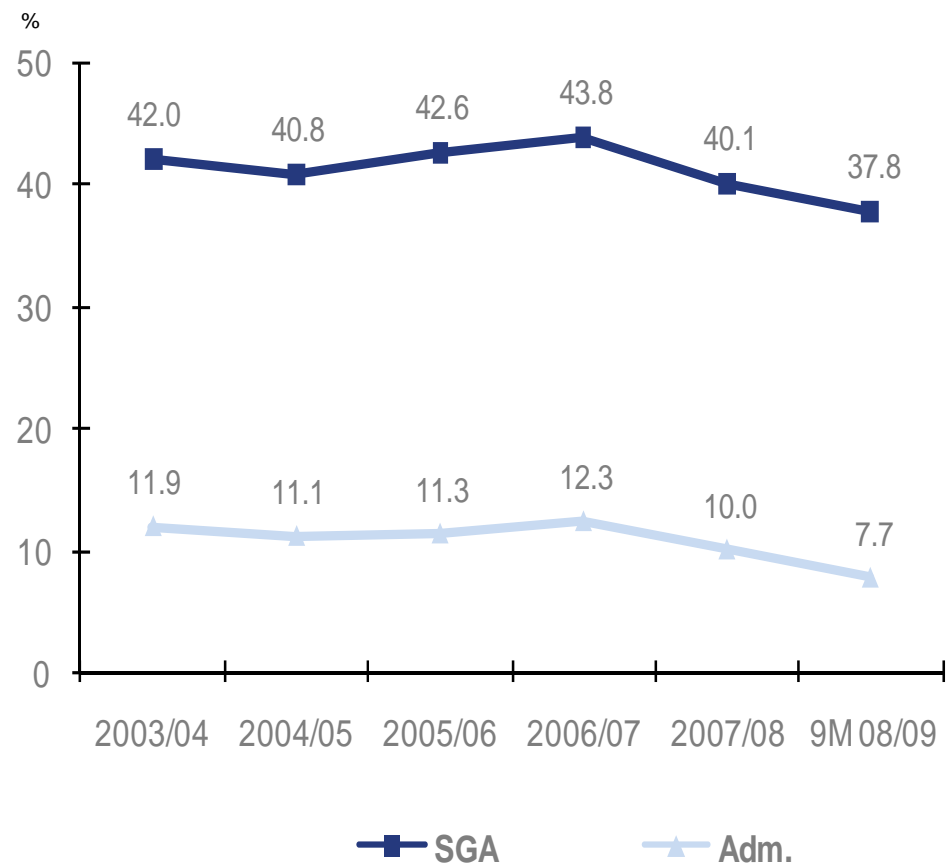


 Innovation & Competency Centre

 High Volume Production

A targeted set of **cost efficiency** initiatives have significantly reduced the cost base

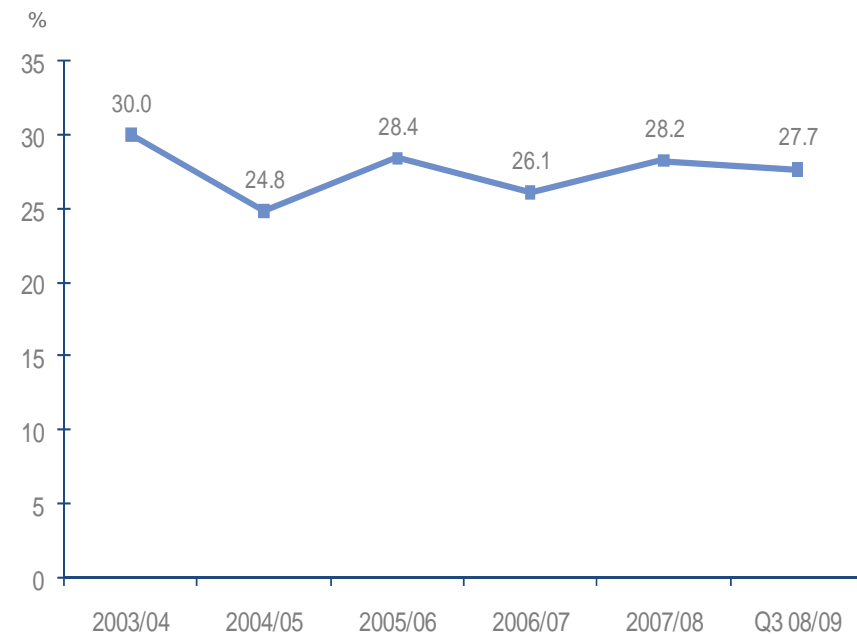
- Reduced complexity within organisation
- Execution on staff reductions
- Cost reduction program with more than 25 projects implemented so far



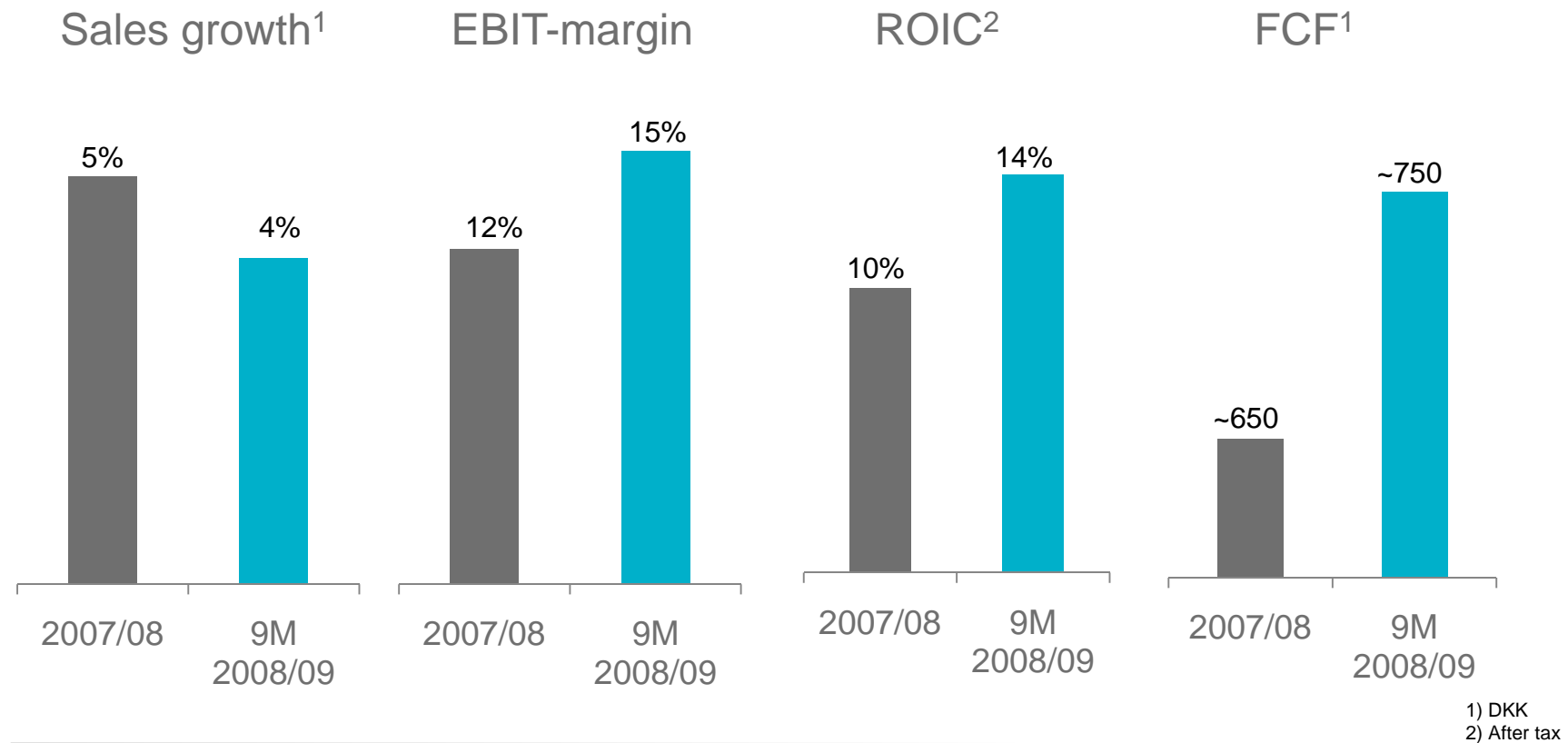
Furthermore we start to execute on **minimizing Working capital**

- Reducing number of production sites
- Reducing SKU's
- Streamlining European Distribution
- Standardising collection process

Working Capital / Sales



As a result, we have delivered **significant Performance improvement** over the past 12 months



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Our mission

Making life easier for people
with intimate healthcare needs

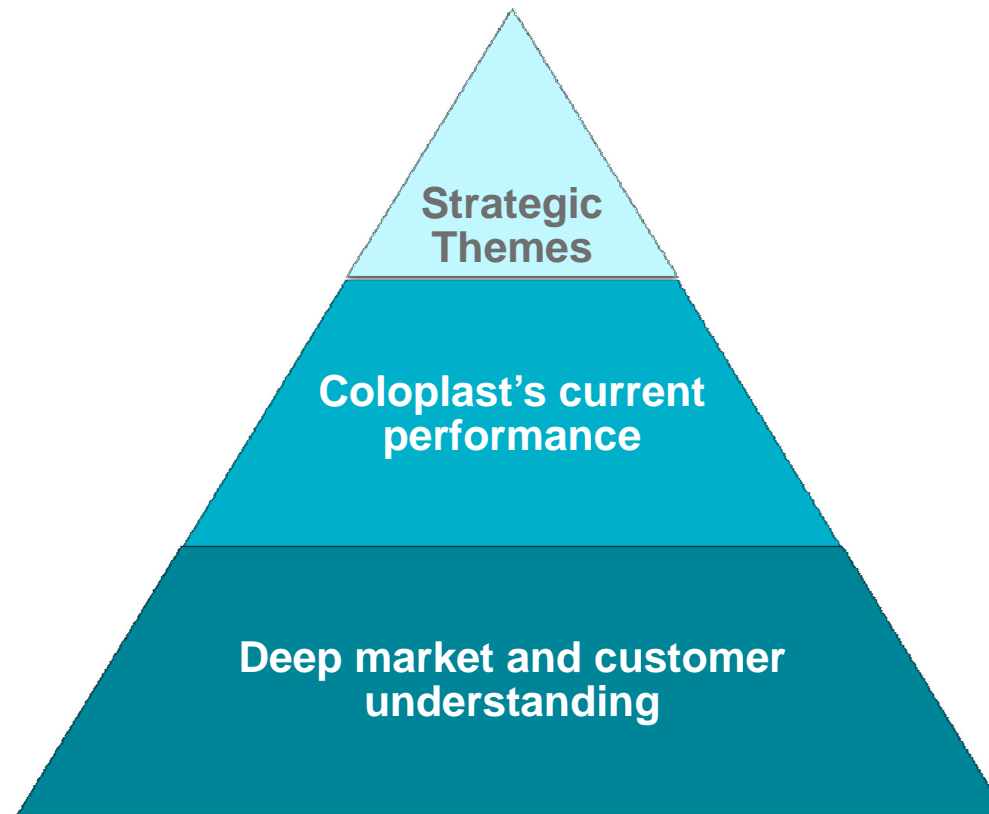
Our values

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

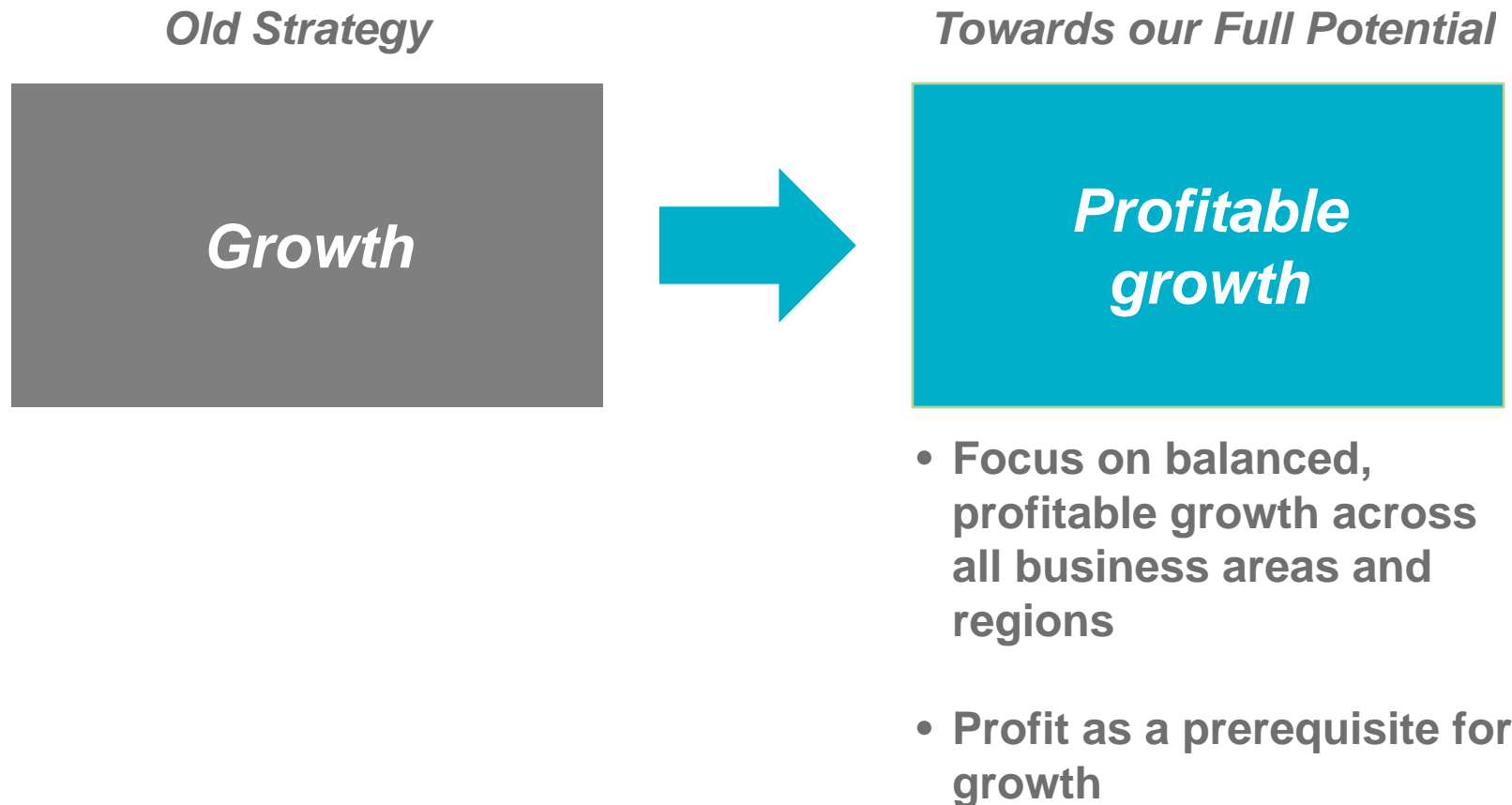
Our vision

Setting the global standard
for listening and responding

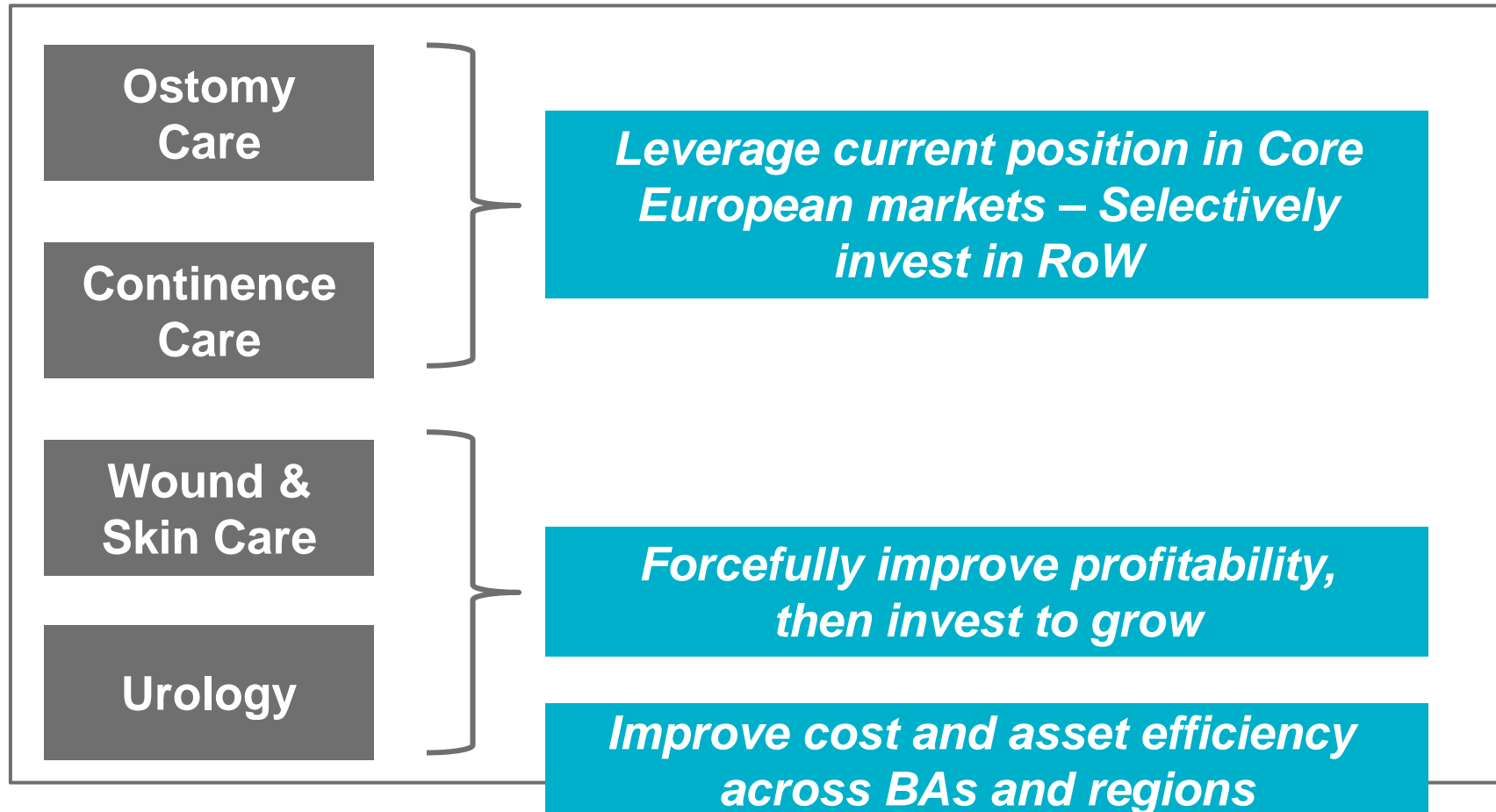
Our new strategy is based on deep understanding of our markets, customers and current performance



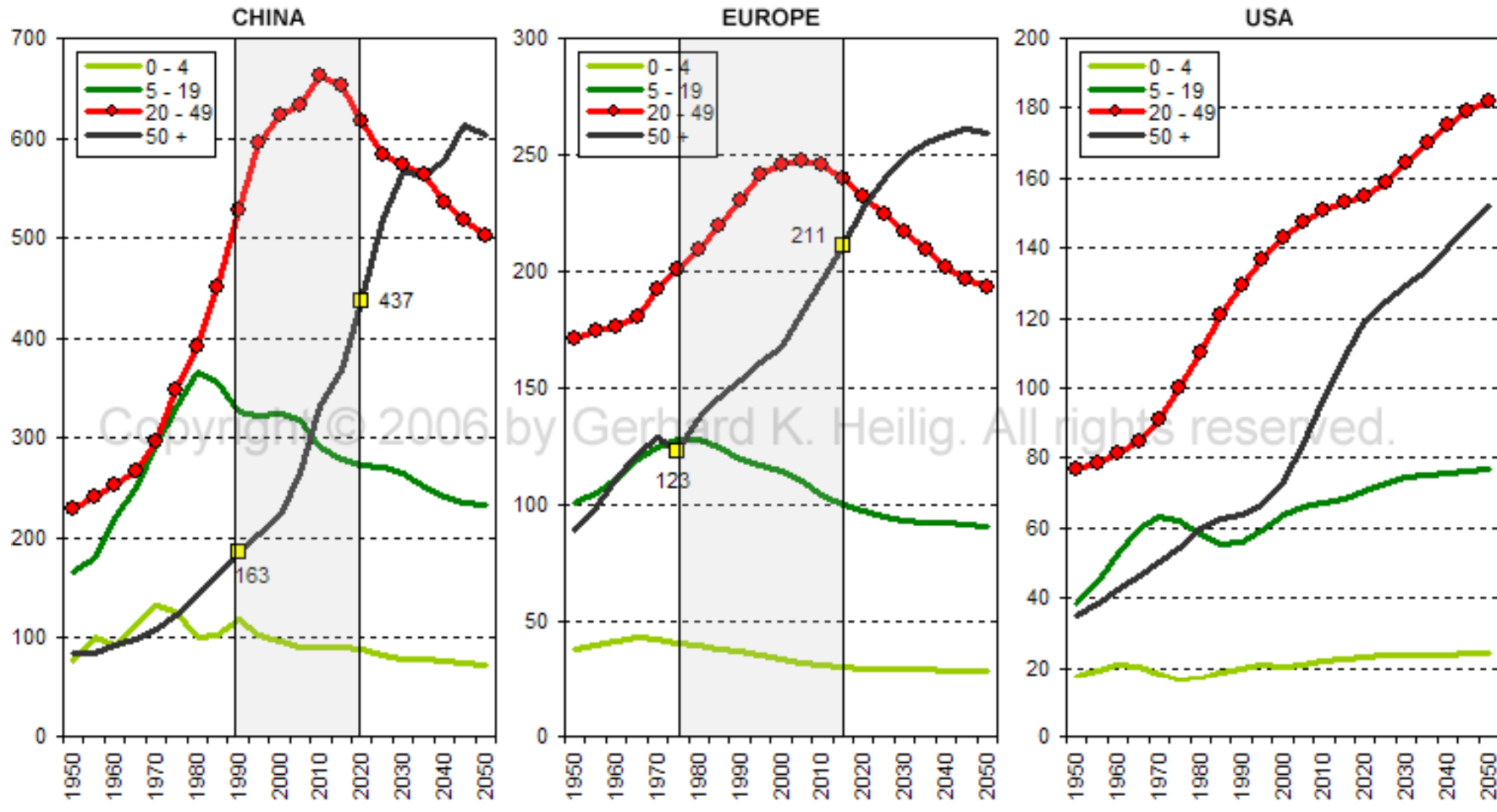
The overall target of the Towards our Full Potential strategy is **Profitable Growth**



We have identified **significant upside** within all business areas and regions



Underlying demographic development supports future growth



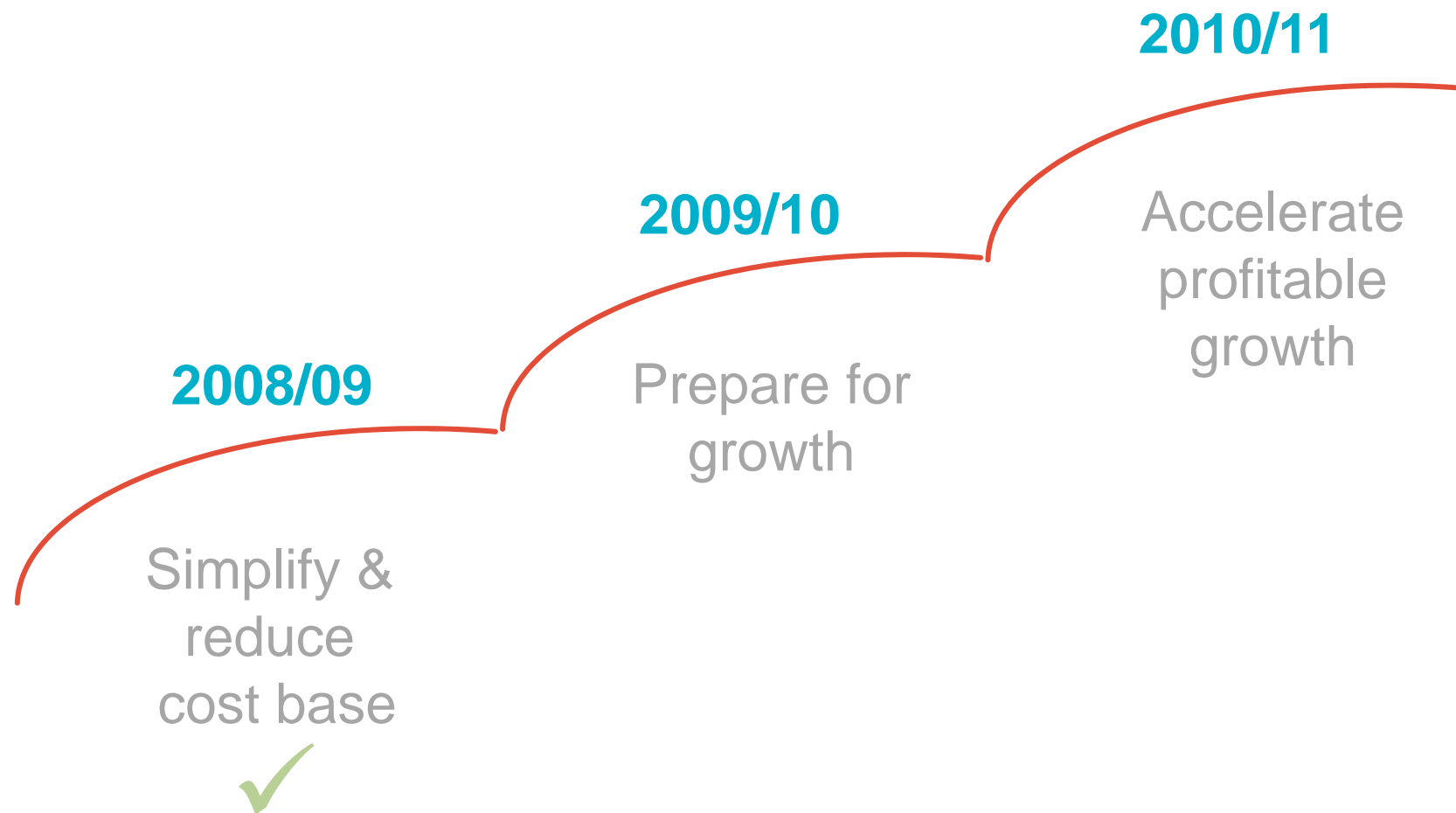
In **Surgical Urology** growth will continue to come from the US



In **Wound Care** we will focus our growth initiatives in key markets to drive profitable growth



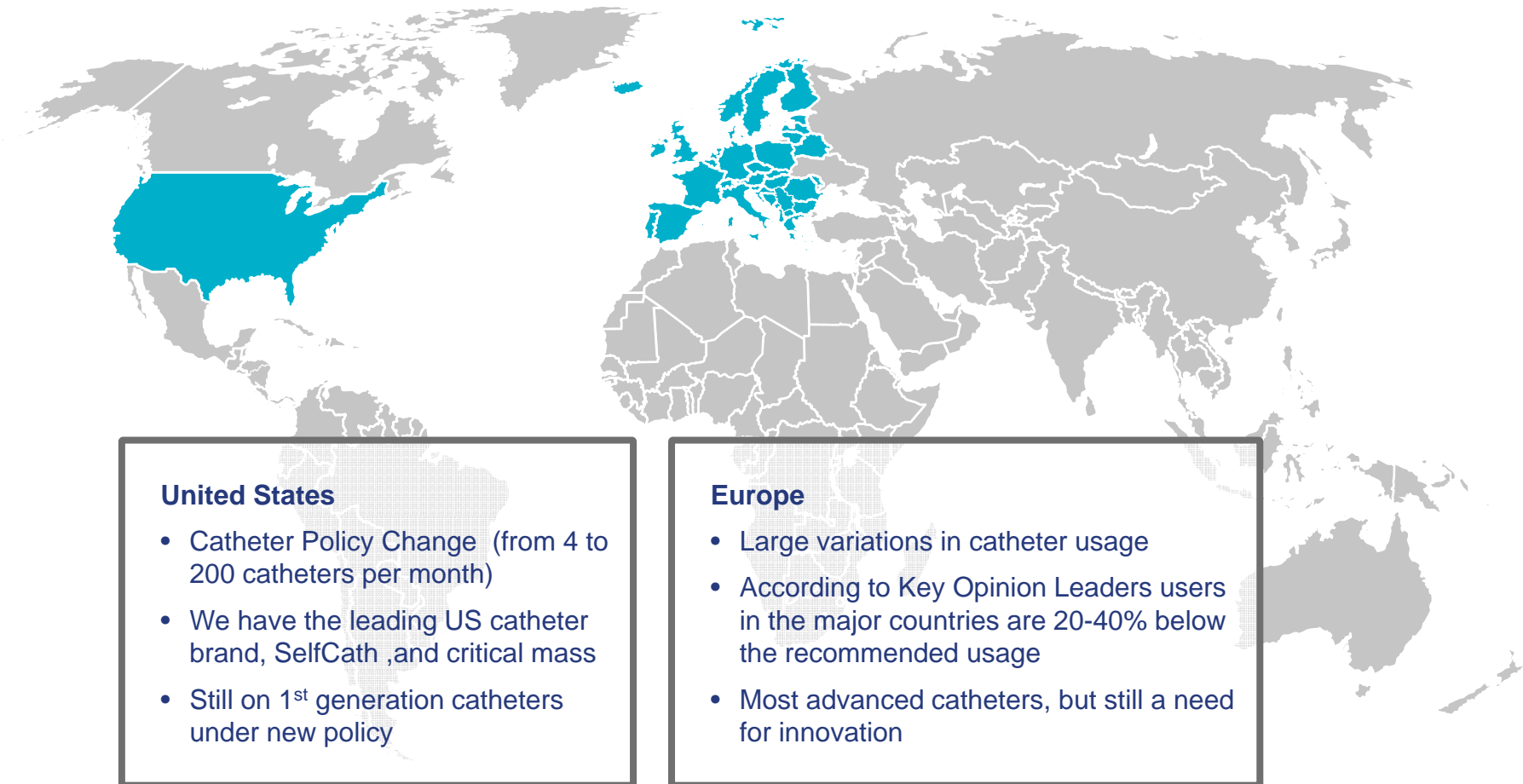
We have optimised our cost structure during the past year
- Focus is now on regaining growth



Strengthening Biatain offerings within foam and silver will drive growth the next 24 months



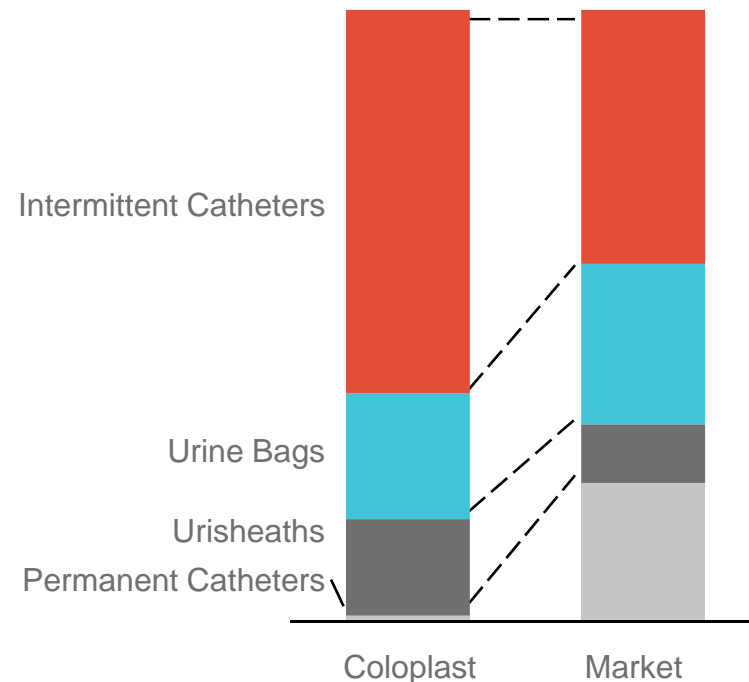
In **Continence Care**, growth will come from Europe and the United States



We will increase the positive mix effect from intermittent catheters and outperform market growth

...if market share is maintained at minimum

Value split on product segments (DKK) FY0809



Market CAGR
FY08/09-12/13

+10%

+3%

+4%

+2%

To enhance our market leader position in intermittent catheters, we will...

- Accelerate innovation
- Invest in education to remain preferred supplier and improve catheter usage

Our strong heritage in innovation enables us to accelerate the process and distance competition

Continue distancing competition and offer superior innovation, especially in intermittent catheters

2 products developed and launched within 6 months

2 additional products to be launched within a few weeks

SpeediCath Control for male catheter users
(Launched Spring '09)



SpeediBag for women using SpeediCath Compact
(To be launched Fall '09)

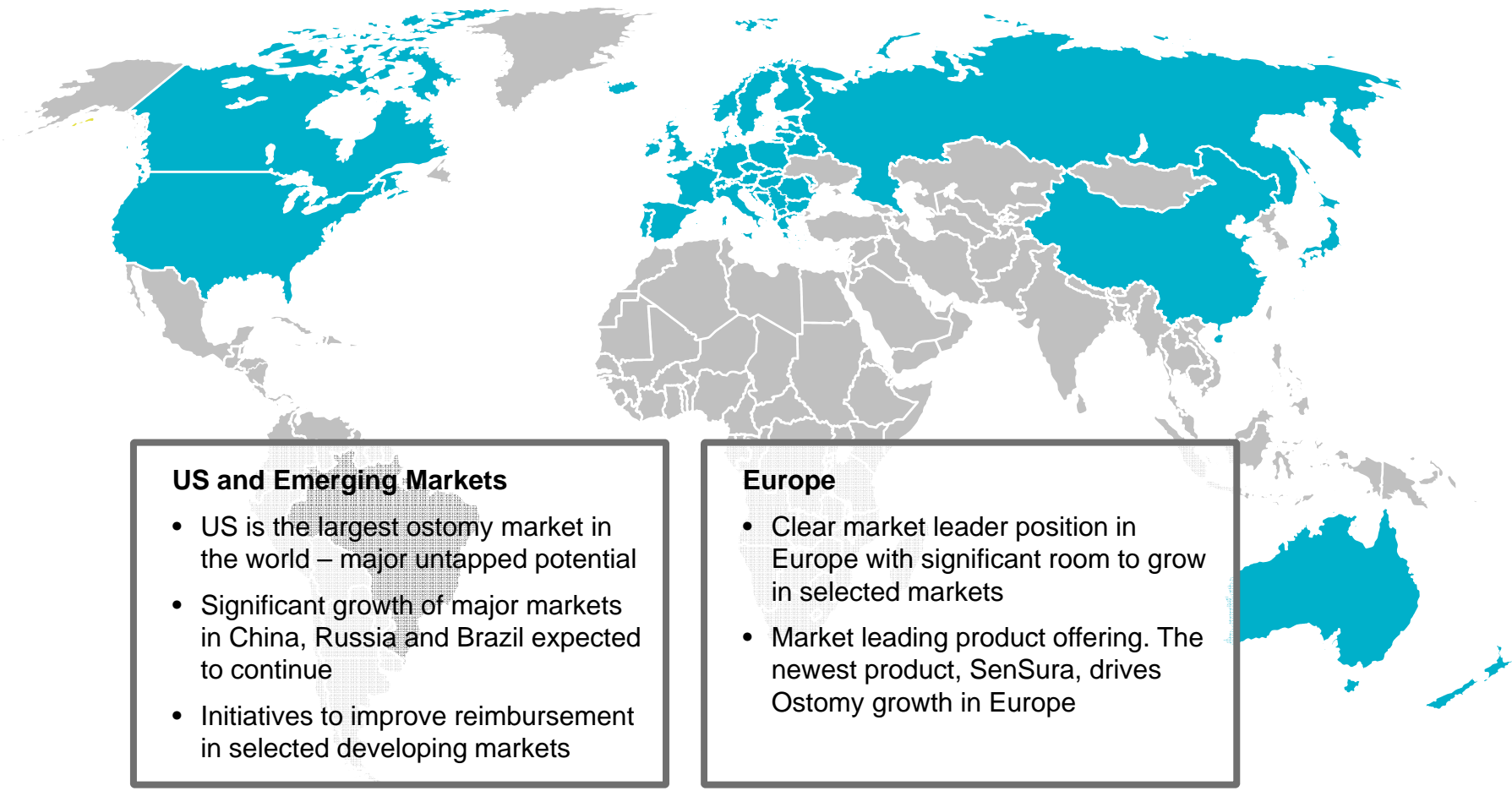


SpeediCath Compact CH6 for Spina Bifida girls
(Launched Spring '09)



Small rectal catheter for **Peristeen Anal Irrigation** for children
(To be launched Fall '09)

In Ostomy Care, Coloplast will drive growth with focus on Europe



Potential to gain market share in selected European markets with strong innovation and education-offering

Strong pipeline will ensure continued growth inside and outside Europe

- Launch of new SenSura Uro-range in 2008/09
- Regular launches fulfilling unmet user needs
- World leading training and studies supporting stoma care nurses

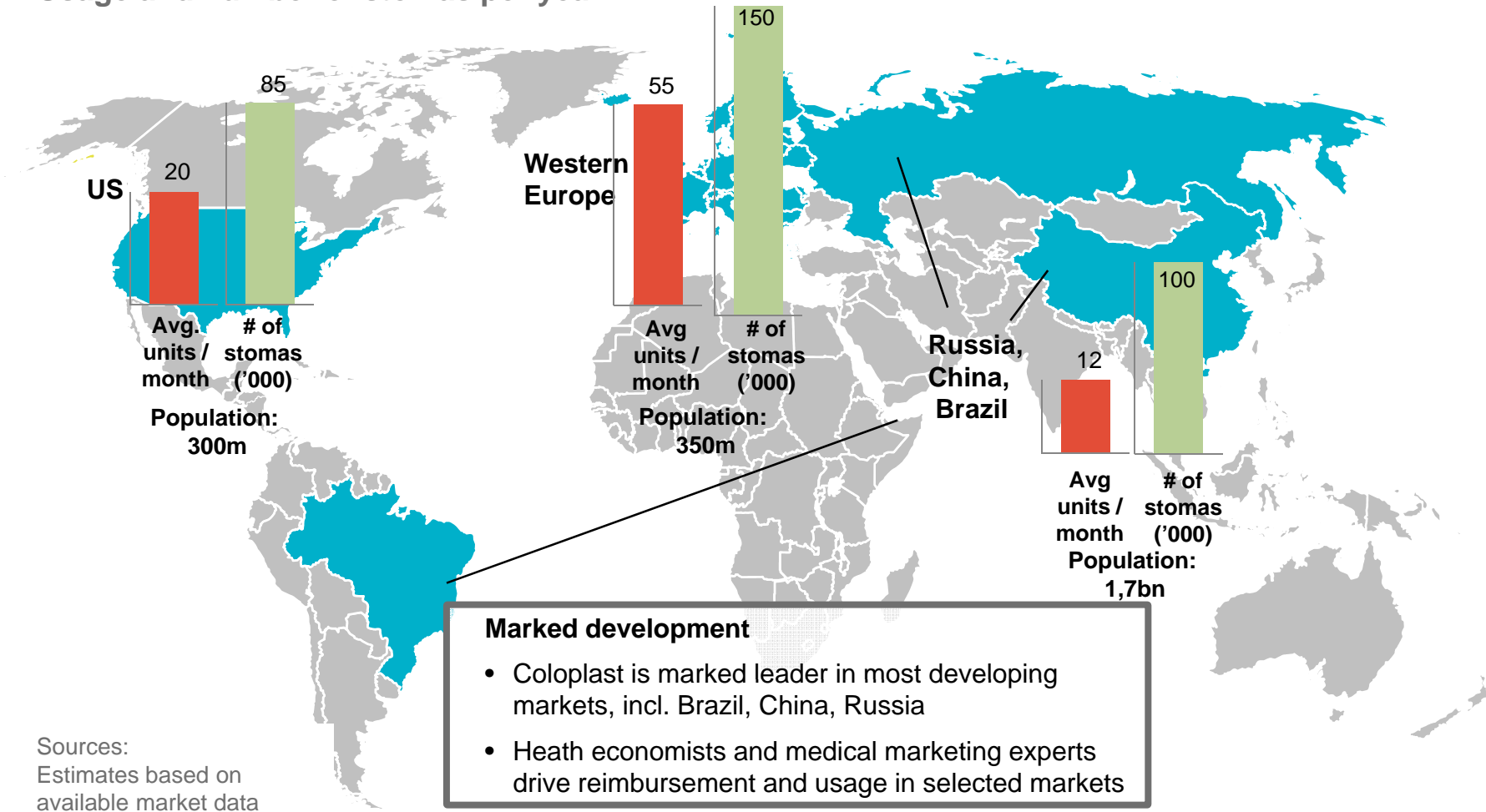


Coloplast
DialogueStudy



Opportunity to drive standard of care outside Europe

Usage and number of stomas per year



In summary:

*We have focused on building
a Base for Profitable Growth*

*We have set out on our journey -
Towards our Full Potential*

*Our new strategy reconfirms our
Long-term Financial Targets*

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