

> **PRESS RELEASE / 1 NOV 2021**

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**Coloplast delivers solid full year results in line with the company's financial guidance after a strong Q4 performance**

**The company delivered 7% organic growth in 2020/21 after a strong performance with 10% organic growth in Q4. EBIT for the full year increased by 9% corresponding to an EBIT margin of 33% before special items against 32% last year. Coloplast expects organic revenue growth of around 7% and an EBIT margin of around 32% for 2021/22.**

Coloplast delivered 7% organic growth for the full year. Reported revenue in DKK was up by 5% to DKK 19,426 million. EBIT before special items amounted to DKK 6,355 million, a 9% increase from last year, corresponding to an EBIT margin before special items of 33% against 32% last year. The strong profitability performance reflects efficiency gains as well as lower spending due to COVID-19 offset by commercial investments.

- "We deliver a solid set of numbers in a challenging year, which was impacted by the COVID-19 pandemic. Throughout the year, we have had clear priorities. We need to keep our people safe, continue to serve our customers, and maintain business operations. I am proud to say that so far, we have managed to navigate through the pandemic, while continuing to grow our business and take market share. This year, we helped make life easier for more than 2 million people with intimate chronic conditions", says Coloplast CEO Kristian Villumsen and continues:
- "In 2020/21, COVID-19 had a large impact on our Chronic Care business. I am, however, encouraged to see the growth in new patients recovering. Our smaller business areas, Interventional Urology and Wound & Skin Care, made a strong recovery this year as elective procedures and hospital activity resumed. Finally, the strong EBIT margin was supported by successful execution of our Global Operations Plans and prudent cost management."

**Strong performance in Q4**

Coloplast delivered a strong result of 10% organic growth and an EBIT margin of 32% in the fourth quarter. In Q4, the Ostomy Care business delivered 10% organic growth, Continence Care 8%, Interventional Urology 10%, and Wound & Skin Care 15%.

- "I would like to highlight a solid performance in Q4 by our Chronic Care business in Europe where growth in new patients has now approached pre-COVID levels. Emerging Markets also delivered a good quarter lifted by tender phasing as expected, while our US business returned to growth, driven by an increase in new patients. Finally, our Interventional Urology and Wound & Skin Care businesses delivered double-digit growth, contributing positively to our strong finish to the year."

Looking at organic growth rates by geography in Q4, the European markets reported 8% growth, Other developed markets grew 7%, while Emerging markets contributed with 21% growth.

**Solid progress on emissions reduction and waste recycling**

Coloplast is committed to ambitious science-based climate action for a 1.5°C future. This quarter, the company submitted emission reduction targets through the Science Based Targets initiative.

On scope 1 and 2, the ambition is to become net-zero by 2025. Two key initiatives within scope 1 and 2 are 100% renewable energy used in production by 2025 and a company car fleet with 50% electric cars by 2025 and 100% electric cars by 2030.

On scope 3, Coloplast has set a target to reduce emissions per product by 50% by 2030. A key focus area to reach the target will be raw materials, which account for 67% of the total scope 3 emissions. During 2020/21, Coloplast engaged in dialogue with its raw materials suppliers to set a target for scope 3 emissions and to improve data from its raw materials.

Earlier this year, Coloplast also achieved a breakthrough in waste recycling and exceeded the company's 2025 target of 50% by delivering 58%. Coloplast has now set a new waste recycling target of 75% by 2025.

### **2021/22 financial guidance**

In line with its long-term guidance Coloplast is guiding for around 7% organic revenue growth and a reported growth in DKK of around 8%.

The reported EBIT margin is expected to be around 32%, impacted by normalisation of business activities, raw material price pressure, wage inflation in Hungary and continued commercial investments.

Capital expenditure is expected to be around DKK 1.2 billion. The effective tax rate is expected to be 22-23%.

The Board of Directors recommends a year-end dividend of DKK 14.00 per share. In addition to the DKK 5.00 per share, paid out in relation to the half-year results, this brings the total dividend for the year to DKK 19.00 per share, compared to DKK 18.00 per share last year.

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## Financial highlights and key ratios

DKKm	2020/21	2019/20	Change		2020/21 Q4	2019/20 Q4	Change
Revenue	19,426	18,544	5%		5,100	4,590	11%
EBIT before special items	6,355	5,854	9%		1,650	1,472	12%
EBIT margin before special items	33%	32%			32%	32%	
Special items*	-200	-	nm		-	-	nm
EBIT margin after special items	32%	32%			32%	32%	
Profit for the period	4,825	4,197	15%		1,305	1,041	25%

\*\*DKK 200m as further provision to cover potential settlements and costs related to the existing lawsuits in the US alleging injury resulting from the use of transvaginal surgical mesh products.

## Sales performance by business area

DKKm	2020/21	Organic growth	Reported growth		2020/21 Q4	Organic growth Q4	Reported growth Q4
Ostomy Care	7,841	6%	4%		2,058	10%	12%
Continence Care	7,003	5%	3%		1,835	8%	9%
Interventional Urology	2,097	19%	14%		524	10%	9%
Wound & Skin Care	2,485	8%	6%		683	15%	15%
<b>Revenue</b>	<b>19,426</b>	<b>7%</b>	<b>5%</b>		<b>5,100</b>	<b>10%</b>	<b>11%</b>

## Sales performance by region

DKKm	2020/21	Organic growth	Reported growth		2020/21 Q4	Organic growth Q4	Reported growth Q4
European markets	11,261	4%	4%		2,912	8%	10%
Other developed markets	4,785	8%	3%		1,285	7%	6%
Emerging markets	3,380	15%	10%		903	21%	24%
<b>Revenue</b>	<b>19,426</b>	<b>7%</b>	<b>5%</b>		<b>5,100</b>	<b>10%</b>	<b>11%</b>

## Financial guidance for 2021/22

	Guidance for 2021/22	Guidance for 2021/22 (DKK)
<b>Sales growth</b>	Around 7% (organic)	Around 8%
<b>EBIT margin</b>	-	Around 32%
<b>Capital expenditure</b>	-	Around 1.2bn
<b>Tax rate</b>	-	22-23%

Coloplast develops products and services that make life easier for people with very personal and private medical conditions. Working closely with the people who use our products, we create solutions that are sensitive to their special needs. We call this intimate healthcare. Our business includes Ostomy Care, Continence Care, Wound and Skin Care and Interventional Urology. We operate globally and employ about 12,500 employees.