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Coloplast launches offering to raise around DKK 9 billion through issue of new B shares in a directed issue and private placement

Coloplast A/S (“Coloplast”) has resolved to launch an offering (the “Offering”) of new B shares (the “New Shares”) to raise around DKK 9 billion. The Offering will begin immediately and will be completed through an accelerated book-building process in a private placement directed at qualified institutional and professional investors in Denmark and certain other jurisdictions.

Use of proceeds and background of the Offering

On 7 July 2023, Coloplast announced an agreement to acquire Kerecis, an innovative, fast-growing company in the biologics wound care segment, for a consideration of up to USD 1.3 billion (around DKK 8.9 billion*), of which USD 1.2 billion (around DKK 8.2 billion*) is an upfront cash payment (the “**Transaction**”). The Transaction is expected to close on 31 August 2023, as all regulatory approvals have been received and more than 99% of Kerecis’ existing shareholders have committed to sell their shares in Kerecis to Coloplast.

The net proceeds from completion of the Offering are intended to be used for payment of the purchase price in respect of the Transaction.

The Offering

The Offering will be carried out as a private placement to qualified institutional and other professional investors in Denmark and in certain other jurisdictions at market price without pre-emption rights for Coloplast’s existing shareholders and will be based on applicable exemptions from the obligation to publish a prospectus. The Offering is not underwritten.

Books will open immediately and can close at any time. The offer price will be determined after the close of the accelerated book-building process. The final pricing and number of New Shares is expected to be announced as soon as practically possible thereafter.

Coloplast’s largest shareholder, Niels Peter Louis-Hansen, Aage og Johanne Louis-Hansens Fond and other family members will participate in the Offering with an amount of around DKK 860 million. Additionally, certain members of the Board of Directors and the Executive Leadership Team will participate with an amount of around DKK 10 million in the Offering. Finally, FnF ehf (a company owned by Fertram Sigurjonsson, founder and CEO of Kerecis) will participate with an amount of around DKK 35 million in the Offering.

Coloplast has in connection with the Offering agreed to undertake a lock-up commitment for 180 calendar days following settlement of the Offering (subject to certain exceptions). In addition, members of Coloplast’s Board of Directors as well as members of the Executive Management have in connection with the Offering agreed to undertake a lock-up commitment for 180 calendar days following settlement of the Offering (subject to certain exceptions).

*Based on Foreign Exchange rates as of 7 July 2023

Advisers

Danske Bank A/S is acting as Global Coordinator in connection with the Offering, and together with Nordea Danmark, Filial af Nordea Bank Abp, Finland, Jefferies GmbH and Morgan Stanley & Co International plc as Joint Bookrunners in connection with the Offering (jointly the "Joint Bookrunners").

Kromann Reumert and Davis Polk & Wardwell London LLP are acting as Danish and U.S. legal advisers, respectively, to Coloplast. Accura Advokatpartnerselskab is acting as Danish legal adviser to the Joint Bookrunners.

New Shares

The decision to launch an Offering to raise around DKK 9 billion in a directed issue and private placement is made pursuant to Article 5(b) in Coloplast's Articles of Association according to which the Board of Directors is authorised to make share capital increases without pre-emption rights for the existing shareholders at market price.

The New Shares, if issued, will rank *pari passu* in all respects with existing B shares in Coloplast. The New Shares will be negotiable instruments, and no restrictions will apply to their transferability. Rights conferred by the New Shares, including voting rights and dividend rights, will apply from the time when the capital increase is registered with the Danish Business Authority. The New Shares must be registered in the name of the holder in Coloplast's register of shareholders.

The New Shares will, if issued, be issued under the temporary ISIN code DK0062498689. No application for admission to trading and official listing has been, or will be, filed for the New Shares issued under the temporary ISIN code, and the temporary ISIN code will only be registered with VP Securities A/S ("Euronext Securities") for subscription of the New Shares. The temporary ISIN code in Euronext Securities will be merged with the permanent ISIN code for the existing B shares, DK0060448595, as soon as possible following registration of the share capital increase with the Danish Business Authority. The New Shares are expected to be admitted to trading and official listing on Nasdaq Copenhagen A/S in the permanent ISIN code for the existing B shares, DK0060448595, on or around 4 September 2023.

The admission to trading and official listing of the New Shares is subject to the Offering not being withdrawn prior to the settlement of the Offering and Coloplast making an announcement to that effect.

Settlement

The Offering will be settled through Euronext Securities by way of book entry against cash payment.

Expected timetable for the Offering

<i>Date</i>	<i>Event</i>
Expected 29 August 2023	Pricing and allocation
Expected 29 August 2023	Announcement of the results of the Offering
Expected 1 September 2023	Settlement and payment for the New Shares
Expected 1 September 2023	Registration of the capital increase with the Danish Business Authority
Expected 4 September 2023	Admission to trading and official listing of the New Shares on Nasdaq Copenhagen A/S
Expected 5 September 2023	Temporary ISIN code in Euronext is merged with permanent ISIN code

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This announcement is available in an English and Danish-language version. In case of discrepancies, the English-language version shall prevail.

Important information

This company announcement contains forward-looking statements. These statements are not guarantees of future performance and involve certain risks and uncertainties, in particular this announcement should not be construed as a confirmation that either the Offering will complete, nor of the deal size or the price. Therefore, actual future results and trends may differ materially from what is forecast in this report due to a variety of factors.

This announcement is intended for the sole purpose of providing information. Persons needing advice should consult an independent financial adviser. This announcement does not constitute an investment recommendation.

This announcement is not for release, publication or distribution, in whole or in part, directly or indirectly, in or into the United States (including its territories and possessions, any state of the United States and the District of Columbia, the “**United States**”), Canada, Japan, South Africa, Hong Kong or Australia, except as permitted by applicable law, or any other jurisdiction in which such publication or distribution is unlawful.

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This announcement is not a prospectus and has been prepared on the basis that any offers of securities referred to herein in any member state of the European Economic Area will be made pursuant to an exemption under Regulation (EU) 2017/1129 (as amended, the "**Prospectus Regulation**") from the requirement to publish a prospectus for offers of such securities. The information set forth in this announcement is only being distributed to, and directed at, persons in member states of the European Economic Area who are "qualified investors" within the meaning of Article 2(1)(e) of the Prospectus Regulation ("**Qualified Investors**").

This announcement and any offer subsequently made is, and will be, addressed to and directed only at persons, in the United Kingdom, who are "qualified investors" within the meaning of Regulation (EU) 2017/1129 as it forms part of domestic law in the UK by virtue of the European Union (Withdrawal) Act 2018 (as amended) ("**UK Qualified Investors**") and that are also (i) persons who have professional experience in matters relating to investments falling within the definition of "investment professionals" in Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005 (as amended, the "Order"); or (ii) persons who are high net worth bodies corporate, unincorporated associations and partnerships and the trustees of high value trusts, as described in Article 49(a) to (d) of the Order; or (iii) other persons to whom it may otherwise lawfully be communicated (all such persons together being referred to as "**Relevant Persons**"). Any investment or investment activity to which this document relates is available in the United Kingdom only to Relevant Persons.

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No representation or warranty, express or implied, is or will be made as to, or in relation to, and no responsibility or liability is or will be accepted by Coloplast or by any of its affiliates or agents, or the Joint Bookrunners, as to or in relation to, the accuracy, completeness or sufficiency of this announcement or any other written or oral information made available to or publicly available to any interested party or its advisers in connection with the New Shares and/or the private placement referred to herein, and any liability therefore is expressly disclaimed.

The Joint Bookrunners and each of their affiliates are acting exclusively for Coloplast and no-one else in connection with the Offering. They will not regard any other person as their respective clients in relation to the Offering and will not be responsible to anyone other than Coloplast for providing the protections afforded to their respective clients, nor for providing advice in relation to the Offering, the contents of this announcement or any transaction, arrangement or other matter referred to herein.

Information to Distributors

Solely for the purposes of the product governance requirements contained within: (a) EU Directive 2014/65/EU on markets in financial instruments, as amended ("**MiFID II**"); (b) Articles 9 and 10 of Commission Delegated Directive (EU) 2017/593 supplementing MiFID II; and (c) local implementing measures (together, the "**MiFID II Product Governance Requirements**"), and disclaiming all and any liability, whether arising in tort, contract or otherwise, which any "manufacturer" (for the purposes of the MiFID II Product Governance Requirements) may otherwise have with respect thereto, the shares in Coloplast have been subject to a product approval process, which has determined that such shares are: (i) compatible with an end target market of retail investors and investors who meet the criteria of professional clients and eligible counterparties, each as defined in MiFID II; and (ii) eligible for distribution through all distribution channels as are permitted by MiFID II (the "**Target Market**").

Assessment). Notwithstanding the Target Market Assessment, "distributors" should note that: the price of the shares in Coloplast may decline and investors could lose all or part of their investment; the shares in Coloplast offer no guaranteed income and no capital protection; and an investment in the shares in Coloplast is compatible only with investors who do not need a guaranteed income or capital protection, who (either alone or in conjunction with an appropriate financial or other adviser) are capable of evaluating the merits and risks of such an investment and who have sufficient resources to be able to bear any losses that may result therefrom. The Target Market Assessment is without prejudice to the requirements of any contractual, legal or regulatory selling restrictions in relation to the contemplated share issue. Furthermore, it is noted that, notwithstanding the Target Market Assessment, the Joint Bookrunners will only procure investors who meet the criteria of professional clients and eligible counterparties.

For the avoidance of doubt, the Target Market Assessment does not constitute: (a) an assessment of suitability or appropriateness for the purposes of MiFID II; or (b) a recommendation to any investor or group of investors to invest in, or purchase, or take any other action whatsoever with respect to the shares in Coloplast. Each distributor is responsible for undertaking its own target market assessment in respect of the shares in Coloplast and determining appropriate distribution channels.

Coloplast was founded on passion, ambition, and commitment. We were born from a nurse's wish to help her sister and the skills of an engineer. Guided by empathy, our mission is to make life easier for people with intimate healthcare needs. Over decades, we have helped millions of people to live a more independent life and we continue to do so through innovative products and services. Globally, our business areas include Ostomy Care, Continence Care, Wound and Skin Care, Interventional Urology and Voice and Respiratory Care.

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