

2024/25

Interim financial results, Q1 2024/25

1 October 2024 - 31 December 2024

Coloplast delivered 8% organic growth and an EBIT margin¹ of 27% in Q1, in line with expectations. Reported revenue in DKK grew 6% and included negative impact from the divestment of Skin Care and currencies.

- Organic growth rates by business area: Ostomy Care 7%, Continence Care 7%, Voice and Respiratory Care 11%, Advanced Wound Care 12% and Interventional Urology 1%.
- Growth in Chronic Care was driven by solid contributions from Europe and the US, while growth in Emerging markets was impacted by a high baseline last year. In Continence Care, Luja™ was the main contributor to growth.
- Voice and Respiratory Care growth was driven by continued good momentum in both Laryngectomy and Tracheostomy.
- Advanced Wound Dressings delivered 6% growth in the quarter, driven by Europe. In December 2024, Coloplast divested its Skin Care portfolio to simplify business operations and improve profitability in Advanced Wound Care.
- Kerecis delivered 32% growth, reflecting continued market share gains, and an EBIT margin ex. PPA amortisation of 12%, as expected. Kerecis was included on the list for Diabetic Foot Ulcers on the final Local Coverage Determination policy announced on 14 November 2024. The implementation date for the final policy has been updated to 13 April 2025.
- Growth in Interventional Urology was negatively impacted by a voluntary product recall in Bladder Health and Surgery (around DKK 25 million in Q1), partly offset by solid performance in Endourology. The product recall is expected to impact Q2 with around DKK 15 million. Sales of the affected products will resume during February.
- EBIT¹ was DKK 1,912 million, a 5% increase from last year. The EBIT margin^{1,2} was 27% against 28% last year and includes a higher level of commercial and logistics costs, including around DKK 20 million extraordinary costs related to the establishment of the US distribution centre, and negative impact from currencies.
- The ordinary tax rate in Q1 was 22%, while the effective tax rate amounted to 41% due to an extraordinary expense related to transfer of Kerecis's Intellectual Property (IP) from Iceland to Denmark to ensure consistency with Coloplast's tax model. The IP transfer will result in a tax payment in Iceland impacting cash flows in FY 2026/27 at the earliest, to be fully offset by reduced tax payments in Denmark starting in FY 2024/25.
- Adjusted³ net profit before special items was DKK 1,438 million, a DKK 214 million increase from last year. Adjusted³ diluted earnings per share (EPS) before special items increased by 17% to DKK 6.38. Including the impact from the Kerecis IP transfer, the net profit before special items was DKK 1,102 million, while EPS before special items decreased by 10% to DKK 4.89.
- Adjusted³ ROIC after tax before special items was 15%, on par with last year. Including the impact from the Kerecis IP transfer, ROIC after tax and before special items was 11%.

FY 2024/25 guidance on organic growth of 8-9% and on EBIT margin before special items of around 28% unchanged.

- Organic growth assumes continued good momentum, around 1%-point contribution from Kerecis and improvement in growth in Interventional Urology in H2.
- Reported growth in DKK is now expected around 7%, from previously 8-9%, and includes around 1.5%-points negative impact from the Skin Care divestment (10 months) and neutral impact from currencies.
- The reported EBIT margin before special items⁴ assumes benefit from lower inflationary pressure on input costs and benefit from profitability improvement initiatives in Advanced Wound Care, around 100 basis points dilution from Kerecis and limited positive impact from currencies.
- Capital expenditures are still expected to be around DKK 1.4 billion. The ordinary tax rate is still expected around 22%, however, the effective tax rate is now expected to be around 40% due to the extraordinary impact from the Kerecis IP transfer. The long-term tax rate expectations of around 23% are unchanged.

"We delivered a Q1 as expected with 8% organic growth and an EBIT margin of 27%. I want to highlight a good start to the year in Chronic Care in Europe and the US, including a significant contribution to growth from our new intermittent catheter platform Luja™, offsetting softer numbers in Emerging Markets as well as our Interventional Urology business this quarter. Finally, I am pleased to see that our two recent acquisitions, Atos Medical and Kerecis, continue to deliver double-digit growth, raising the standard of care for many more people living with intimate healthcare needs," says President & CEO Kristian Villumsen.

Conference call

Coloplast will host a conference call on Tuesday, 4 February 2025 at 11.00 CET. The call is expected to last about one hour.

To actively participate in the Q&A session please sign up ahead of the conference call on the link here to receive an e-mail with dial-in details: [Register here](#)
Access the conference call webcast directly here: [Coloplast - Q1 2024/25 Earnings release conference call](#)

1. before special items expenses of DKK 74 million in Q1 2024/25. 2. before special items expenses of DKK 15 million in Q1 2023/24. 3. Adjusted for the impact from the Kerecis IP transfer.
4. FY 2024/25 special items expected to be an expense of around DKK 130 million.

Financial highlights and key ratios

1 October 2024 – 31 December 2024, unaudited

Consolidated	2024/25	2023/24	Change
	Q1	Q1	
Income statement, DKK million			
Revenue	7,026	6,606	6%
Research and development costs	-219	-233	-6%
Operating profit before interest, tax, depr. and amort. (EBITDA) before special items	2,240	2,130	5%
Operating profit before interest, taxes and amortization (EBITA) before special items	2,030	1,932	5%
Operating profit (EBIT) before special items	1,912	1,822	5%
Special items	-74	-15	N/A
Operating profit (EBIT)	1,838	1,807	2%
Net financial income and expenses	-69	-253	-73%
Profit before tax	1,769	1,554	14%
Net profit for the period	1,044	1,212	-14%
Revenue growth, %			
Period growth in revenue, %	6	8	
Growth break down:			
Organic growth, %	8	8	
Currency effect, %	-1	-4	
Acquired operations, %	-	4	
Divested Operations, %	-1	-	
Balance sheet, DKK million			
Total assets	48,338	48,591	-1%
Capital invested	40,267	37,140	8%
Net interest-bearing debt (NIBD)	23,852	20,719	15%
Equity end of period	15,461	15,125	2%
Cash flow and investments, DKK million			
Cash flows from operating activities	2,007	1,788	12%
Cash flows from investing activities	-133	-267	-50%
Investments in property, plant and equipment, gross	-278	-236	18%
Free cash flow	1,874	1,521	23%
Cash flows from financing activities	-1,761	-1,477	19%
Key ratios			
Average number of employees, FTEs ¹⁾	16,628	15,862	
Operating margin (EBIT margin) before special items, %	27	28	
Operating margin (EBIT margin), %	26	27	
Operating margin before interest, tax, depr. and amort., (EBITDA margin), %	31	32	
Gearing ratio, NIBD/EBITDA before special items	2.7	2.4	
Return on average invested capital before tax (ROIC), % ²⁾	19	20	
Return on average invested capital after tax (ROIC), % ²⁾	11	15	
Return on equity, %	25	30	
Equity ratio, %	32	31	
Net asset value per outstanding share, DKK	69	67	3%
Share data			
Share price, DKK	786	772	2%
Share price/net asset value per share	11.5	11.5	0%
Average number of outstanding shares, millions	225.3	224.5	0%
PE, price/earnings ratio	42.5	35.7	19%
Earnings per share (EPS), diluted	4.63	5.39	-14%
Earnings per share (EPS) before special items, diluted	4.89	5.45	-10%
Free cash flow per share	7.2	6.8	6%

¹⁾ The FTE definition has been reassessed during 2023/24 and the comparison figures have been adjusted.²⁾ Before special items. After special items, ROIC before tax was 18% (2023/24: 18%), and ROIC after tax was 11% (2023/24: 15%).

Sales performance

Organic growth in Q1 was 8%. Reported revenue in DKK grew 6% to DKK 7,026 million. Divested operations contributed -1% to reported revenue, related mostly to the divestment of Skin Care in December 2024, as well as negative impact from the divestment of MC Europe in Voice and Respiratory Care in December 2023. Exchange rate developments decreased revenue by 1%, mainly related to the depreciation of a basket of Emerging markets currencies and JPY against the DKK.

Sales performance by business areas*	DKK million		Growth composition (3 mths)			
	2024/25 (3 mths)	2023/24 (3 mths)	Organic growth	Divested operations	Exchange rates	Reported growth
Ostomy Care	2,537	2,382	7%	-	-1%	7%
Continence Care	2,208	2,067	7%	-	0%	7%
Voice and Respiratory Care	557	508	11%	-2%	0%	10%
Advanced Wound Care	1,011	946	12%	-4%	-1%	7%
Interventional Urology	713	703	1%	-	0%	1%
Revenue	7,026	6,606	8%	-1%	-1%	6%

Sales performance by region*	DKK million		Growth composition (3 mths)			
	2024/25 (3 mths)	2023/24 (3 mths)	Organic growth	Divested operations	Exchange rates	Reported growth
European markets	3,808	3,565	6%	0%	1%	7%
Other developed markets	2,079	1,928	11%	-2%	-1%	8%
Emerging markets	1,139	1,113	8%	0%	-6%	2%
Revenue	7,026	6,606	8%	-1%	-1%	6%

* The sum of organic growth, divested operations and exchange rates might not match total reported growth due to rounding of numbers.



Ostomy Care

Ostomy Care generated 7% organic sales growth for the first quarter of 2024/25, with reported revenue in DKK growing by 7% to DKK 2,537 million.

The SenSura® Mio portfolio was the main contributor to growth, with good performance across the product range which includes Convex, Concave and Flat products. At the product level, SenSura Mio Convex was the main growth contributor, driven by Europe, particularly the UK and Germany, and the US. The SenSura and Assura/Alterna® portfolios contributed to growth in Emerging markets, where they are being actively promoted. The Brava® range of supporting products also made a solid contribution to growth, with broad-based contribution across all regions, most notably the US.

During 2024, the SenSura Mio portfolio was strengthened with three new product launches, most notably the SenSura Mio black bags which are available in 12 markets and off to a good start.

From a geographical perspective, growth was driven by solid contributions from Europe, driven by the UK and Germany, and the US. The US posted solid growth in Q1 which includes benefit from a lower baseline last year. Growth in Emerging markets was impacted by a high baseline last year. China delivered mid-single digit growth, in line with expectations.



Continence Care

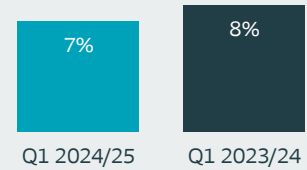
Continence Care generated 7% organic sales growth for the first quarter of 2024/25, with reported revenue in DKK growing by 7% to DKK 2,208 million.

Luja™, Coloplast's new intermittent catheter with a Micro-hole Zone Technology, was the main growth contributor in the quarter, driven by the male catheter in the UK and Germany. Luja for women also performed well. The rollout of Luja for women is ongoing, and the product is available in nine markets as of January 2025. The SpeediCath® ready-to-use hydrophilic intermittent catheters also contributed to growth in the quarter. Sales growth in the SpeediCath portfolio was broad-based across standard, compact, and flexible catheters, driven by the US and Emerging markets, particularly LATAM.

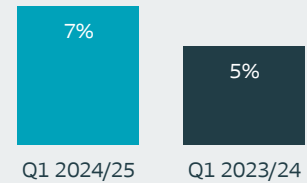
Bowel Care and Collecting Devices both contributed to growth in the quarter. In Bowel Care, growth was driven by a solid contribution from Peristeen® Plus in Europe. Peristeen Light*, a low-volume transanal irrigation device, has been launched in six markets.

From a geographical perspective, growth was driven by Europe, with solid contributions from the UK and France, and the US. Growth in Emerging markets was impacted by a high baseline last year. Markets with recent reimbursement openings continued to perform well and posted double-digit growth.

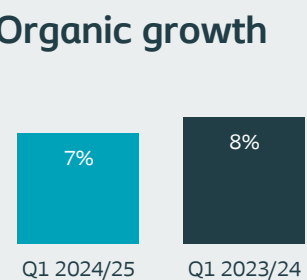
Ostomy Care Organic growth



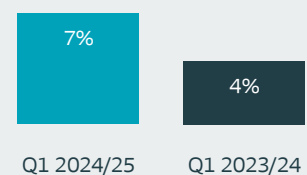
Reported growth



Continence Care Organic growth



Reported growth



*Medical Devices for which CE-mark has been affixed. Product availability is subject to the regulatory process of individual countries and is not guaranteed. Currently not available in the US.



Voice and Respiratory Care

Voice and Respiratory Care generated 11% organic sales growth for the first quarter of 2024/25, driven by double-digit growth in both Laryngectomy and Tracheostomy. Reported revenue in DKK grew by 10% to DKK 557 million and included 2%-points negative impact from product rationalization related to the divestment of MC Europe, a business that sold non-core products, in December 2023.

In Laryngectomy, growth in the quarter was driven by an increase in patients served in existing and new markets and an increase in patient value driven by the Provox® Life™ portfolio, Atos Medical's product line launched in 2019 which allows for a personalised regime.

In Tracheostomy, growth was driven by solid demand and an increase in the number of patients served.

From a geographical perspective, growth was broad-based, driven by Europe and the US. Markets with recent reimbursement openings, such as Poland, made a solid contribution to growth and grew double-digit.



Advanced Wound Care

Advanced Wound Care generated 12% organic sales growth for the first quarter of 2024/25. Reported revenue was DKK 1,011 million, a 7% increase from last year which includes 4%-points negative impact from the divestment of the Skin Care business.

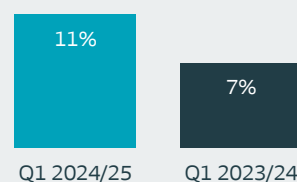
Advanced Wound Dressings in isolation delivered 6% organic growth in the quarter. Biatain® Fiber was the main contributor to growth, followed by Biatain Silicone. Biatain Superabsorber, a soft and non-adhesive dressing that can manage high volumes of exudate, was launched in October 2024 in Europe and is off to a good start with solid contribution to growth. From a geographical perspective, growth was driven by Europe, in particular Germany.

Revenue from Kerecis amounted to DKK 303 million in Q1, with growth of 32% from last year and continued market share gains, in line with expectations. Growth was broad-based, with solid contributions from both the out-patient and in-patient settings. Impact from the final Local Coverage Determination policy has so far been immaterial. The implementation date of the policy has been updated to 13 April 2025, from previously 12 February 2025. From a geographical perspective, both sales and growth were derived from the US.

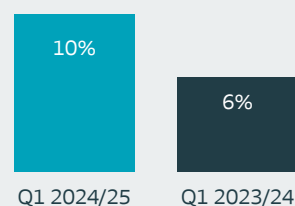
In December 2024, Coloplast announced the divestment of its Skin Care portfolio, part of a strategic initiative to simplify business operations and improve profitability in Advanced Wound Care. The divestment will reduce reported revenue for FY 2024/25 with around DKK 350 million (10 months impact), or around -1.5%-points impact on reported revenue growth, and will have a positive impact on the group EBIT margin.

Voice and Respiratory Care

Organic growth

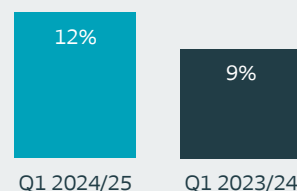


Reported growth

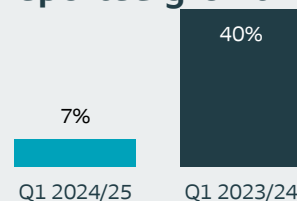


Advanced Wound Care

Organic growth



Reported growth





Interventional Urology

Interventional Urology generated 1% organic sales growth for the first quarter of 2024/25, with reported revenue in DKK growing by 1% to DKK 713 million.

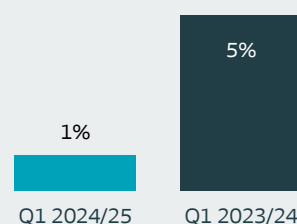
Growth in the quarter was negatively impacted by a voluntary product recall in the Bladder Health and Surgery segment of around DKK 25 million in Q1. The product recall was initiated in December 2024 due to a possible sterility issue related to the packaging of the products, discovered during internal testing. The full impact of the product recall is expected to be around DKK 40 million, with continued negative impact in Q2. The packaging of the affected products has been updated and sales of the products will resume during February. The majority of lost revenues in H1 2024/25 are expected to be recovered in H2.

The impact from the product recall in Q1 was partly offset by solid contribution from the Endourology segment, primarily driven by Europe and Thulium Fiber Laser Drive, Coloplast's laser equipment launched in FY 2022/23. The Men's Health business in the US also contributed to growth, driven by the Titan® penile implants, while the Women's Health business had a neutral impact on growth.

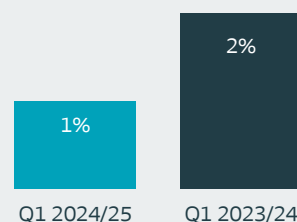
From a geographical perspective, the US was the main growth contributor. Europe made a negative contribution to growth due to the abovementioned product recall.

Interventional Urology

Organic growth



Reported growth



Earnings

Gross profit

Gross profit was DKK 4,750 million, compared to DKK 4,504 million last year, corresponding to a gross margin of 68%, on par with last year. The gross margin was positively impacted by a favourable development in input costs, price increases, and country and product mix.

The above-mentioned positive drivers were partly offset by ramp-up costs in Costa Rica and Portugal. Currencies also had a negative impact on the gross margin.

Costs

Operating expenses amounted to DKK 2,838 million, a DKK 156 million increase (6%) from last year.

Distribution costs amounted to DKK 2,329 million, a DKK 199 million (9%) increase from DKK 2,130 million last year. The higher distribution costs reflect continued commercial investments in Kerecis, as well as increased sales activities across business areas. Distribution costs were also impacted by extraordinary logistic costs related to the new US distribution centre of around DKK 20 million. Distribution costs amounted to 33% of revenue compared to 32% last year.

Administrative expenses amounted to DKK 295 million, a DKK 40 million (12%) decrease from DKK 335 million last year, and include positive impact from a high baseline and synergies from the Atos Medical integration. Administrative expenses accounted for 4% of revenue compared to 5% last year.

The R&D costs were DKK 219 million, compared to DKK 233 million last year, a DKK 14 million (6%) decrease. R&D costs amounted to 3% of revenue, against 4% last year.

Other operating income and other operating expenses amounted to a net

Income statement, DKK million	2024/25	Index
Revenue	7,026	106
Production costs	-2,276	108
Gross profit	4,750	105
Distribution costs	-2,329	109
Administrative expenses	-295	88
Research and development costs	-219	94
Other operating income	13	62
Other operating expenses	-8	160
Operating profit (EBIT) before special items	1,912	105
Special items	-74	N/A
Operating profit (EBIT)	1,838	102
Financial income	200	244
Financial expenses	-269	80
Profit before tax	1,769	114
Tax on profit for the period	-725	212
Net profit for the period	1,044	86

income of DKK 5 million against a net income of DKK 16 million last year.

Operating profit before interest, tax, depreciation and amortisation (EBITDA) and before special items

EBITDA before special items amounted to DKK 2,240 million, a DKK 110 million (5%) increase from DKK 2,130 million last year. The EBITDA margin before special items was 32%, on par with last year.

Operating profit (EBIT) before special items

EBIT before special items amounted to DKK 1,912 million, a DKK 90 million (5%) increase from DKK 1,822 million last year. The EBIT margin before special items was 27% compared to 28% last year, impacted by the increase in distribution cost. The EBIT margin also included negative impact from currencies of around 40 basis points, mostly related to the depreciation of a basket of Emerging markets currencies and JPY against the DKK.

Special items

During Q1, Coloplast incurred special items expenses of DKK 74 million,

mostly related to profitability improvement initiatives in Advanced Wound Care including the Skin Care divestment, management restructuring and the integration of Atos Medical.

Operating profit (EBIT) after special items

EBIT after special items was DKK 1,838 million, a DKK 31 million (2%) increase from last year. The EBIT margin after special items was 26% compared to 27% last year.

Financial items and tax

Financial items were a net expense of DKK 69 million against a net expense of DKK 253 million last year.

The net expense was impacted by interest expenses of DKK 195 million compared to DKK 168 million last year, mostly related to the financing of the Atos Medical acquisition. The financial expenses were partly offset by gains on balance sheet items of DKK 142 million, mostly driven by the USD, against a loss of DKK 139 last year which was mostly driven by the ARS.

The ordinary tax expense in Q1 was DKK 389 million, compared to DKK 342 million last year, with an ordinary tax rate of 22%, on par with last year. The total tax expense in Q1 was DKK 725 million, resulting in an effective tax rate of 41% in Q1. The total tax expense was impacted by an extraordinary expense of DKK 336 million related to the transfer of Kerecis's Intellectual Property (IP) from Iceland to Denmark which is consistent with Coloplast's principal tax model.

The Kerecis IP transfer will have a similar quarterly impact on the tax expenses for the rest of FY 2024/25 as in Q1. As a result of the Kerecis IP transfer, an extraordinary tax payment in Iceland impacting cash flows is expected in FY 2026/27 at the earliest. The payment will be fully offset by reduced tax payments in Denmark starting in FY 2024/25.

Net profit

Adjusted for the impact from the Kerecis IP transfer, net profit before special items was DKK 1,438 million, a DKK 214 million increase from last year. Adjusted diluted earnings per share (EPS) were DKK 6.38, a 17% increase from last year.

Including the extraordinary impact from the Kerecis IP transfer, net profit before special items was 1,102 million, a DKK 122 million decrease from DKK 1,224 million last year. Diluted earnings per share (EPS) before special items were DKK 4.89, or a 10% decrease from last year. The decrease was a result of lower net profit compared to last year, due to the impact from the extraordinary tax expense related to the Kerecis IP transfer.

Net profit after special items was DKK 1,044 million and diluted EPS after special items were DKK 4.63.

Cash flows and investments

Cash flows from operating activities

Cash flows from operating activities amounted to an inflow of DKK 2,007 million, against DKK 1,788 million last year. The positive development in cash flows from operating activities was mostly driven by positive development in working capital, mostly driven by trade receivables and inventories, partly offset by an increase in outgoing interest payments.

Investments

Net investments amounted to DKK 133 million in the first quarter of 2024/25 or around 2% of revenue, compared with DKK 267 million last year, and included positive impact from the divestment of the core Skin Care product portfolio of DKK 192 million.

Capital expenditures amounted to DKK 308 million in Q1, or 4% of revenue, on par with last year.

Free cash flow

As a result, the free cash flow was an inflow of DKK 1,874 million, compared to an inflow of DKK 1,521 million in the same period last year, or a 23% increase. Excluding benefit from the divestment, the free cash flow increase in Q1 was 11%.

Capital resources

At 31 December 2024, Coloplast had net interest-bearing debt of DKK 23,852 million, against DKK 21,841 million at 30 September 2024. The gearing ratio at the end of the period was 2.7x EBITDA (before special items).

Coloplast is committed to deleveraging and bringing the gearing ratio down to around 2x EBITDA in 2024/25.

Statement of financial position and equity

Balance sheet

At 31 December 2024, total assets amounted to DKK 48,338 million, an increase of DKK 265 million compared to 30 September 2024.

Working capital was 25% of revenue, on par with 30 September 2024.

Inventories increased by DKK 1 million to DKK 3,673 million, while trade receivables decreased by DKK 66 million to DKK 4,609 million and trade payables decreased by DKK 389 million to DKK 1,130 million.

The long-term and FY 2024/25 working capital-to-sales ratio expectations are unchanged at around 24%.

Equity

Equity decreased by DKK 2,481 million compared to 30 September 2024 to DKK 15,461 million. Total comprehensive income for the period of DKK 1,308 million, effect of sale of treasury shares of DKK 27 million and share-based remuneration of DKK 15 million were offset by payment of dividends of DKK 3,831 million.

Treasury shares

At 31 December 2024, Coloplast's holding of treasury shares consisted of 2,833,204 B shares, which was 31,341 less than 30 September 2024. The decrease was due to exercise of share options.

Return on invested capital (ROIC)

Adjusted for the impact from the Kerecis IP transfer, ROIC after tax and before special items was 15%, on par with last year.

Including the extraordinary impact from the Kerecis IP transfer, ROIC after tax and before special items was 11%.

Update on sustainability strategy and performance

Priority	Unit	2025 Ambition	Q1 2024/25	Q1 2023/24	Change	FY 2023/24
Improving products and packaging						
Recyclable packaging ¹⁾	% of total	90%	-	-	-	74%
Renewable materials in packaging ¹⁾	% of total	80%	-	-	-	68%
Production waste recycling	% of total	75%	78%	75%	3%-p	77%
Reducing emissions						
Scope 1 and 2 emissions	% reduction	100% reduction by 2030 ^{2) 4)}	28%	13%	15%-p	27%
Renewable energy use	% of total	100%	84%	78%	6%-p	83%
Electric company cars ¹⁾	% of total	100% by 2030	-	-	-	11%
Scope 3 emissions ¹⁾ (by 2030)	% reduction per product	50% reduction by 2030 ^{2) 4)}	-	-	-	3%
Business travel by air ¹⁾	% reduction	10% reduction ²⁾	-	-	-	50%
Goods transported by air ¹⁾	% of total	< 5% of total	-	-	-	2%
Responsible operations						
Lost time injury frequency	Parts per million	2.0	1.6	2.8	-1.2	2.1
Code of Conduct training ¹⁾	% of white collars	100%	-	-	-	99%
Female senior leaders (VP+ level) ¹⁾	% of total	40% by 2030	-	-	-	28%
Diverse teams ¹⁾	% share of total teams	75%	-	-	-	56%
Employee satisfaction ^{1) 3)}	Engagement score	Above benchmark	-	-	-	8.1

Improving products and packaging

Production waste recycling increased to 78% in Q1 2024/25, above the 2025 ambition of 75%, driven by Coloplast's partnership with a local recycling manufacturer in Hungary and Costa Rica. The partnership in Hungary makes it possible to turn Coloplast's production waste into rubber-based composite flooring and building insulation, while the partnership in Costa Rica repurposes Coloplast's production waste into new products such as plastic containers and shoes.

Scope 1 and 2 emissions

The absolute scope 1 and 2 emissions decreased by 28% in Q1 2023/24, compared to the base year 2018/19. The reduction in absolute scope 1 and 2 emissions was positively impacted by the continued phase-out of natural gas and energy efficiency improvements. Renewable energy use increased to 84% of the total energy use in Q1 2024/25, compared to 78% in Q1

2023/24, driven by the aforementioned drivers. Coloplast has initiated several renewable energy projects, which are expected to materialize beyond the current strategy period.

Responsible operations

The lost time injury (LTI) frequency in Q1 2024/25 was 1.6 ppm, compared to 2.8 ppm in Q1 2023/24, equivalent to a total of 6 incidents, compared to 17 in Q1 23/24. The improvement was driven by a positive development in the numbers of LTIs across all parts of the company. Coloplast continues to set activities in motion to address LTIs in order to ensure a safe working environment for our employees.

Coloplast ranked one of the most sustainable MedTech companies

For the fourth year in a row, Coloplast is recognized among the world's most sustainable medical device companies and ranked as one of the most sustainable MedTech companies by

Corporate Knights in their 2025 Global 100 Most Sustainable Corporations of the World list.⁵

The inclusion on Corporate Knights' Global 100 list is a recognition of Coloplast's commitment to sustainability and ambitious initiatives to reduce our environmental footprint, while continuing to make life easier for people with intimate healthcare needs.

2023/24 includes Atos Medical, except for 'Recyclable packaging', 'Renewable materials in packaging' and 'Diverse teams'. All figures exclude Kerecis, except for Lost time injury frequency. 1) Metric will only be reported on a semi-annual or full-year basis. 2) From base year 2018/19. 3) Employee survey conducted annually. Latest industry benchmark from Q2 2023/24 was 7.8. 4) Target validated by Science-Based Targets initiative (SBTi). 5) For more information on Corporate Knights' Global 100 list, please refer to: [The 100 most sustainable companies of 2025](#).

Other matters

Kerecis included on the list of covered products for Diabetic Foot Ulcers in the final LCD policy

On 14 November 2024, the U.S. Centers for Medicare & Medicaid Services (CMS) issued a final Local Coverage Determination (LCD)¹ policy regarding skin substitute grafts/cellular and tissue-based products for the treatment of Diabetic Foot Ulcers (DFUs) and venous leg ulcers (VLUs) in the Medicare population.

The final LCD policy confirms the introduction of a technical qualification and a clinical efficacy qualification, proposed in a draft LCD policy² earlier this year. The final decision also introduces two separate lists for covered products for DFUs and covered products for VLUs. In addition, the application limit has been expanded from 4 to 8 and the duration of treatment has been increased from 12 to 16 weeks in the final policy.

Based on the final evaluation, Kerecis is included on the final list of covered products for DFUs, however, Kerecis has not been included on the covered list for VLUs. Sales related to VLUs in the out-patient setting currently represent a low-single digit portion of the total Kerecis' sales. Kerecis has an ongoing clinical study on VLUs³ and will attempt to get coverage for VLUs as soon as the study is completed.

The financial assumptions for Kerecis with a 3-year CAGR of around 30% until 2025/26 and an EBIT margin of around 20% (ex. PPA amortization) in FY 2025/26 are unchanged. Once the policy is implemented, we expect loss of sales related to VLUs in the out-patient segment. At the same time, given that a significant number of products are removed from the covered list for DFUs, we expect sales growth to accelerate in this segment, therefore offsetting the loss of sales related to VLUs.

The implementation date of the final policy has been updated to 13 April 2025, from previously 12 February 2025. The updated timeline is not expected to impact current trading.

Save the date – Capital Markets Day on 2 September 2025

Coloplast will host a Capital Markets Day on 2 September 2025 in Denmark. The event is intended to give institutional investors and equity analysts an introduction to the new 5-year strategy for the company as well as the opportunity to meet with the broader Management team. Further details will be announced in due time.

1. LCD - Skin Substitute Grafts/Cellular and Tissue-Based Products for the Treatment of Diabetic Foot Ulcers and Venous Leg Ulcers (L39764) 2. Proposed LCD - Skin Substitute Grafts/Cellular and Tissue-Based Products for the Treatment of Diabetic Foot Ulcers and Venous Leg Ulcers (DL39764) (cms.gov) 3. Study Details | Evaluating Intact Fish Skin Graft and Standard of Care Versus Standard of Care Alone in Nonhealing Venous Leg Ulcers | ClinicalTrials.gov

2024/25 Financial guidance

8-9%

Organic revenue growth
at constant exchange rates

Around 28%

Reported EBIT margin
(before special items)

Around 1.4 bn

Capital expenditure in DKK

Around 40%

**Effective tax rate (ordinary
tax rate of around 22%)**

Long-term financial guidance

8-10%

Organic growth p.a.

above 30%

EBIT margin beyond 2024/25
(at constant exchange rates)

Key assumptions

Current macroeconomic and industry-specific trends are continuously monitored and their potential impact on our business is evaluated on an ongoing basis. As such, the financial guidance is subject to a higher degree of uncertainty.

The addressable market in which Coloplast operates is expected to continue growing at 4-5%.

Revenue growth

Organic growth is expected at 8-9% in constant currencies with the following assumptions:

- a. Growth across business areas and geographies is expected to be largely in line with the Strive25 expectations, with the exception of China Chronic Care and Interventional Urology
- b. China Chronic Care: mid-single digit growth, with continued impact from consumer sentiment
- c. Interventional Urology: a higher level of uncertainty due to the product recall in Bladder Health and Surgery
- d. Around 1%-point contribution from Kerecis to group organic growth
- e. No current knowledge of significant health care reforms; positive pricing impact is expected. The expectation of long-term price pressure of up to 1% annually is unchanged
- f. A stable supply and distribution of products across the company

Reported growth in DKK is expected around 7% and includes around 1.5%-points negative impact from the Skin Care divestment (10 months impact) and neutral impact from currencies.

EBIT margin

The reported EBIT margin before special items is expected to be around 28%, with the following assumptions:

a. Costs of goods sold:

- Tailwind from favourable development across key input cost categories as inflationary pressure has come down
- Negative impact from ramp-up activities in Costa Rica and Portugal

b. Operating expenses:

- Prudent management of operating costs, expected to grow below reported revenue in DKK
- Improvement in profitability in Advanced Wound Care (ex. Kerecis) with positive impact on the group EBIT margin of around 30 basis points, majority of which related to the Skin Care divestment
- Incremental investments at the lower end of the Strive25 guidance (up to 2% of sales in incremental OPEX investments)
- Kerecis: improvement in profitability, however, continued negative impact on the group EBIT margin of around 100 basis points (including around DKK 100 million in PPA amortisation)
- Limited positive impact from currencies

Special items of around DKK 130 million, mostly related to the profitability improvement initiatives in Advanced Wound Care, including the Skin Care divestment, and the Atos Medical integration.

Capex of DKK 1.4 billion which includes investments in the new manufacturing site in Portugal, investments in new machines for existing and new products, IT and sustainability investments, as well as Atos Medical integration capex.

The ordinary **tax rate** for FY 2024/25 is still expected to be around 22%, however, the FY 2024/25 effective tax rate is now expected to be around 40% due to the extraordinary impact from the transfer of Kerecis' Intellectual Property.

Coloplast's long-term expectations for a tax rate of around 23% are unchanged.

Dividend policy

The Board of Directors intends to distribute excess liquidity to the shareholders through dividends and share buybacks, with a target payout ratio of 60-80% of net profit.

Forward-looking statements

The forward-looking statements in this announcement, including revenue and earnings guidance, do not constitute a guarantee of future results and are subject to risk, uncertainty and assumptions, the consequences of which are difficult to predict.

The forward-looking statements are based on our current expectations, estimates and assumptions and are provided on the basis of information available to us at the present time.

Major fluctuations in the exchange rates of key currencies, significant changes in the healthcare sector or major developments in the global economy may impact our ability to achieve the defined long-term targets and meet our guidance. This may impact our company's financial results.

Exchange rate exposure

Our financial guidance for the 2024/25 financial year has been prepared on the basis of the following assumptions for the company's principal currencies:

OVERVIEW OF EXCHANGE RATES FOR KEY CURRENCIES AGAINST DKK

	GBP	USD	HUF
Average exchange rate 3M 2023/24	856	697	1.92
Average exchange rate 3M 2024/25	896	699	1.83
Change in average exchange rates for 2024/25 compared with the same period last year	5%	0%	-5%
Average exchange rate 2023/24 ¹⁾	872	688	1.92
Spot rate on 31 January 2025	892	717	1.83
Estimated average exchange rate 2024/25 ²⁾	893	713	1.83
Change in estimated average exchange rates compared with average exchange rate 2023/24	2%	4%	-5%

¹⁾ Average exchange rates for 2023/24 are from 1 October 2023 to 30 September 2024.

²⁾ Estimated average exchange rates are calculated as the average exchange rates for the first three months combined with the spot rates at 31 January 2025.

Revenue is particularly exposed to developments in USD and GBP relative to DKK. Fluctuations in HUF against DKK impact the operating profit because a substantial part of our production, and thus of our costs, are in Hungary, whereas our sales there are moderate.

EFFECT OVER 12 MONTHS OF A 10% INITIAL DROP IN EXCHANGE RATES FOR KEY CURRENCIES (DKK MILLION)

	Revenue	EBIT
USD	-740	-240
GBP	-370	-220
HUF	-	150

Statement by the Board of Directors and the Executive Management

The Board of Directors and the Executive Management have today considered and approved the interim report of Coloplast A/S for the period 1 October 2024 – 31 December 2024.

The interim report which has neither been audited nor reviewed by the company's auditors, is presented in accordance with IAS 34 "Interim financial reporting" as adopted by the

EU and additional Danish disclosure requirements for interim reports of listed companies.

In our opinion, the interim report gives a true and fair view of the Group's assets, liabilities and financial position at 31 December 2024 and of the results of the Group's operations and cash flows for the period 1 October 2024 – 31 December 2024.

Furthermore, in our opinion, the Management's report includes a fair account of the development and performance of the Group, the results for the period and of the financial position of the Group.

Other than set forth in the interim report, no changes have occurred to the significant risks and uncertainty factors compared with those disclosed in the annual report for 2023/24.

Humblebæk, 4 February 2025

Executive Management

Kristian Villumsen
President, CEO

Anders Lonning-Skovgaard
Executive Vice President, CFO

Board of Directors

Lars Rasmussen
Chairman

Niels Peter Louis-Hansen
Deputy Chairman

Carsten Hellmann

Annette Bröls

Jette Nygaard-Andersen

Marianne Wiinholt

Thomas Barfod
Elected by the employees

Roland V. Pedersen
Elected by the employees

Nikolaj Kyhe Gundersen
Elected by the employees

Statement of comprehensive income

1 October – 31 December, unaudited

Consolidated DKK million	Note	2024/25 Q1	2023/24 Q1	Index
Revenue	2	7,026	6,606	106
Production costs		-2,276	-2,102	108
Gross profit		4,750	4,504	105
Distribution costs		-2,329	-2,130	109
Administrative expenses		-295	-335	88
Research and development costs		-219	-233	94
Other operating income		13	21	62
Other operating expenses		-8	-5	160
Operating profit (EBIT) before special items		1,912	1,822	105
Special items	3	-74	-15	-
Operating profit (EBIT)		1,838	1,807	102
Financial income	4	200	82	>200
Financial expenses	4	-269	-335	80
Profit before tax		1,769	1,554	114
Tax on profit for the period		-725	-342	>200
Net profit for the period		1,044	1,212	86
Remeasurements of defined benefit plans		-7	-6	
Tax on remeasurements of defined benefit plans		1	2	
Items that will not be reclassified to the income statement		-6	-4	
Value adjustment of currency hedging		-145	30	
Recycle through the income statement		31	-53	
Tax effect of hedging		25	5	
Currency adjustment of opening balances and other value adjustments relating to subsidiaries		359	107	
Items that may be reclassified to income statement		270	89	
Total other comprehensive income		264	85	
Total comprehensive income		1,308	1,297	
DKK				
Earnings per share (EPS)		4.63	5.39	
Earnings per share (EPS), diluted		4.63	5.39	

Statement of cash flows

1 October – 31 December, unaudited

Consolidated		2024/25	2023/24
DKK million	Note	3 mths	3 mths
Operating profit		1,838	1,807
Amortisation		118	110
Depreciation		210	198
Adjustment for other non-cash operating items	6	19	-66
Changes in working capital	6	172	-112
Ingoing interest payments, etc.		35	57
Outgoing interest payments, etc.		-325	-146
Income tax paid		-60	-60
Cash flows from operating activities		2,007	1,788
Investments in intangible assets		-30	-40
Investments in land and buildings		-2	-1
Investments in plant and machinery and other fixtures and fittings, tools and equipment		-8	-8
Investments in property, plant and equipment under construction		-268	-227
Property, plant and equipment sold		4	1
Investment in other investments		-21	-
Company divestment		192	8
Cash flows from investing activities		-133	-267
Free cash flow		1,874	1,521
Dividend to shareholders		-3,831	-3,595
Sale of treasury shares and loss on exercised options		28	101
Financing from shareholders		-3,803	-3,494
Repayment of lease liabilities		-67	-62
Drawdown on credit facilities		2,109	2,079
Cash flows from financing activities		-1,761	-1,477
Net cash flows		113	44
Cash and cash equivalents at 1 October		788	911
Foreign exchange value adjustments		5	-35
Cash and cash equivalents, disposed operations		-	-4
Net cash flows		113	44
Cash and cash equivalents at 31 December	7	906	916

The cash flow statement cannot be derived using only the published financial data.

Assets

At 31 December, unaudited

Consolidated				
DKK million	Note	31.12.24	31.12.23	30.09.24
Intangible assets		30,640	31,440	30,332
Property, plant and equipment		5,824	5,236	5,649
Right-of-use assets		931	837	922
Other equity investments		95	65	74
Deferred tax asset		454	911	624
Other receivables		28	33	28
Non-current assets		37,972	38,522	37,629
Inventories		3,673	3,519	3,672
Trade receivables		4,609	4,392	4,675
Income tax		420	520	509
Other receivables		354	329	366
Prepayments		404	393	434
Cash and cash equivalents		906	916	788
Current assets		10,366	10,069	10,444
Assets		48,338	48,591	48,073

Equity and liabilities

At 31 December, unaudited

Consolidated				
DKK million	Note	31.12.24	31.12.23	30.09.24
Share capital		228	228	228
Currency translation reserve		-1,525	-1,443	-1,837
Reserve for currency hedging		240	405	329
Proposed ordinary dividend for the period		-	-	3,831
Retained earnings		16,518	15,935	15,391
Equity		15,461	15,125	17,942
Provisions for pensions and similar liabilities		135	132	126
Deferred tax liability		2,301	2,126	2,481
Other provisions		21	69	21
Bonds	5	11,562	11,553	11,557
Other credit institutions		5,000	-	5,000
Income tax		336	-	-
Other payables		1	5	1
Lease liability		749	656	734
Prepayments		7	7	7
Non-current liabilities		20,112	14,548	19,927
Provisions for pensions and similar liabilities		7	7	7
Other provisions		49	102	48
Bonds	5	-	4,845	-
Other credit institutions		7,195	4,347	5,085
Trade payables		1,130	1,162	1,519
Income tax		1,072	4,628	866
Other payables		3,060	3,595	2,425
Lease liability		251	229	253
Prepayments		1	3	1
Current liabilities		12,765	18,918	10,204
Equity and liabilities		48,338	48,591	48,073

Statement of changes in equity, current year

At 31 December, unaudited

Consolidated DKK million	Share capital		Reserves		Proposed dividend	Retained earnings	Total
	A shares	B shares	Currency translation	Currency hedging			
2024/25							
Equity at 1 October	18	210	-1,837	329	3,831	15,391	17,942
Net profit for the period	-	-	-	-	-	1,044	1,044
Other comprehensive income	-	-	312	-89	-	41	264
Total comprehensive income	-	-	312	-89	-	1,085	1,308
Sale of treasury shares and loss on exercised options	-	-	-	-	-	27	27
Share-based payment	-	-	-	-	-	15	15
Dividend paid out in respect of 2023/24	-	-	-	-	-3,831	-	-3,831
Transactions with shareholders	-	-	-	-	-3,831	42	-3,789
Equity at 31 December	18	210	-1,525	240	-	16,518	15,461

Statement of changes in equity, last year

At 31 December, unaudited

Consolidated DKK million	Share capital		Reserves		Proposed dividend	Retained earnings	Total
	A shares	B shares	Currency translation	Currency hedging			
2023/24							
Equity at 1 October	18	210	-1,579	423	3,595	14,632	17,299
Net profit for the period	-	-	-	-	-	1,212	1,212
Other comprehensive income	-	-	136	-18	-	-33	85
Total comprehensive income	-	-	136	-18	-	1,179	1,297
Sale of treasury shares and loss on exercised options	-	-	-	-	-	101	101
Share-based payment	-	-	-	-	-	23	23
Dividend paid out in respect of 2022/23	-	-	-	-	-3,595	-	-3,595
Transactions with shareholders	-	-	-	-	-3,595	124	-3,471
Equity at 31 December	18	210	-1,443	405	-	15,935	15,125

List of notes

Key accounting policies

- 1 Accounting policies

Profit and loss

- 2 Segment information
- 3 Special items
- 4 Financial income and expenses

Assets and liabilities

- 5 Bonds

Cash flows

- 6 Specifications of cash flow from operating activities
- 7 Cash and cash equivalents

Other disclosures

- 8 Contingent liabilities

Note 1

Accounting policies

The financial statements in this report is prepared in accordance with International Financial Reporting Standards as adopted by the EU and additional Danish disclosure requirements for listed companies. The accounting policies for recognition and measurement applied in the preparation of the financial statements in this report are consistent with those applied in the Annual Report 2023/24.

Note 2

Segment information

Operating segments

The operating segments are defined on the basis of the monthly reporting to the Executive Leadership Team, which is considered the senior operational management and the management structure. Reporting to the Executive Leadership Team is based on five operating segments: Chronic Care, Voice and Respiratory Care, Interventional Urology, Advanced Wound Dressings and Biologics.

The segment Chronic Care covers the sale of ostomy care products and continence care products. The segment Voice and Respiratory Care covers the sale of laryngectomy and tracheostomy products. The segment Interventional Urology covers the sale of urological products, including disposable products. The segment Advanced Wound Dressings covers the sale of Advanced Wound Dressings, Skin Care and Compeed contract manufacturing. The segment Biologics covers tissue-based products. The segmentation reflects the structure of reporting to the Executive Leadership Team.

The shared/non-allocated costs comprises support functions (production units and staff functions) and eliminations, as these functions do not generate revenue. While the costs of R&D for Interventional Urology, Voice and Respiratory Care and Biologics are included in the segment operating profit/loss for the above-mentioned segments, R&D activities for Chronic Care and Advanced Wound Dressings are shared functions which are included in shared/non-allocated functions. The shared/non-allocated costs also include PPA amortisation expenditures related to Voice and Respiratory Care and Biologics. Financial items and income tax are not allocated to the operating segments.

The Executive Leadership Team reviews each operating segment separately, applying their market contributions to earnings and allocating resources on that basis. The market contribution is defined as external revenue less the sum of direct production costs, distribution costs, sales costs, marketing costs and administrative expenses. Costs are allocated directly to segments. Certain immaterial indirect costs are allocated systematically to the shared/non-allocated and the reporting segments.

The Executive Leadership Team does not receive reporting on assets and liabilities by the reporting segments. Accordingly, the reporting segments are not measured in this respect, nor do we allocate resources on this background. No single customer accounts for more than 10% of revenue.

Note 2, continued

DKK million	Chronic Care	Voice and Respiratory Care	Interventional Urology	Advanced Wound Dressings	Biologics	Group
2024/25						
Segment revenue:						
Ostomy Care	2,537	-	-	-	-	2,537
Continence Care	2,208	-	-	-	-	2,208
Voice and Respiratory Care	-	557	-	-	-	557
Interventional Urology	-	-	713	-	-	713
Advanced Wound Care	-	-	-	708	303	1,011
External revenue as per the statement of comprehensive income	4,745	557	713	708	303	7,026
Costs allocated to segment	-1,976	-361	-468	-450	-268	-3,523
Segment operating profit/loss	2,769	196	245	258	35	3,503
Shared/non-allocated						-1,591
Special items not included in segment operating profit/loss (see note 3)						-74
Operating profit before tax (EBIT) as per the statement of comprehensive income						1,838
Net financials						-69
Tax on profit/loss for the period						-725
Profit/loss for the period as per the statement of comprehensive income						1,044

DKK million	Chronic Care	Voice and Respiratory Care	Interventional Urology	Advanced Wound Dressings	Biologics	Group
2023/24						
Segment revenue:						
Ostomy Care	2,382	-	-	-	-	2,382
Continence Care	2,067	-	-	-	-	2,067
Voice and Respiratory Care	-	508	-	-	-	508
Interventional Urology	-	-	703	-	-	703
Advanced Wound Care	-	-	-	717	229	946
External revenue as per the statement of comprehensive income	4,449	508	703	717	229	6,606
Costs allocated to segment	-1,857	-338	-462	-458	-206	-3,321
Segment operating profit/loss	2,592	170	241	259	23	3,285
Shared/non-allocated						-1,463
Special items not included in segment operating profit/loss (see note 3)						-15
Operating profit before tax (EBIT) as per the statement of comprehensive income						1,807
Net financials						-253
Tax on profit/loss for the period						-342
Profit/loss for the period as per the statement of comprehensive income						1,212

Note 3

Special items

DKK million	2024/25	2023/24
Integration activities	18	15
Profitability improvement initiatives in Advanced Wound Care incl. Skin Care divestment	30	-
Management restructuring	26	-
Total	74	15

In the financial year 2024/25 special items contain expenses related to integration costs for the Atos Medical and Kerecis acquisitions. Special items also include costs related to the margin improvement initiatives in Advanced Wound Care, including the divestment of the Skin Care business, as well as Management restructuring costs.

Last year special items contain expenses related to integration costs for the Atos Medical acquisition.

Note 4

Financial income and expenses

DKK million	2024/25	2023/24
Financial income		
Interest income	33	22
Fair value adjustments of forward contracts transferred from other comprehensive income	-	34
Fair value adjustments of cash-based share options	1	1
Interest hedges	19	19
Net exchange adjustments	142	-
Hyperinflationary adjustment of net monetary position	3	6
Other financial income	2	-
Total	200	82
Financial expenses		
Interest expenses	121	39
Interest expenses, lease liabilities	9	6
Interest expenses, bonds	74	129
Fair value adjustments of forward contracts transferred from other comprehensive income	49	-
Net exchange adjustments	-	139
Other financial expenses and fees	16	22
Total	269	335

Note 5

Bonds

Bonds

Coloplast has outstanding senior unsecured notes in an aggregate principal amount of EUR 1.5 billion under the Coloplast Euro Medium Term Note programme. The Notes are unconditionally and irrevocably guaranteed by Coloplast. COLOCB2 and COLOCB3 carries a fixed coupon until expiry date.

COLOCB2 and COLOCB3 can be redeemed at a market price fixed on the redemption date in relation to named EUR bonds with similar maturity.

A pre-hedge was made in 2021/22 with Interest swaps on COLOCB2 and COLOCB3 with mandatory breakage on the day the bonds are issued to limit the financial risks. The gain of DKK 521 million has as per hedge accounting been set off in the equity and transferred to the financial items during the lifetime of the bonds.

Short name	Currency	Amount, million	Expiry date	Coupon
COLOCB2	EUR	850	19-05-2027	2.25
COLOCB3	EUR	700	19-05-2030	2.75

Note 6

Specifications of cash flow from operating activities

DKK million	2024/25	2023/24
Change in other provisions	4	-87
Other non-cash operating items	15	21
Adjustment for other non-cash operating items	19	-66
Inventories	-8	-63
Trade receivables	116	-169
Other receivables, including amounts held in escrow	68	-77
Trade and other payables etc.	-4	197
Changes in working capital	172	-112

Note 7

Cash and cash equivalents

DKK million	2024	2023
Bank deposits, short term	906	916
Cash and cash equivalents at 31 December	906	916

Note 8

Contingent liabilities

The Coloplast Group is a party to a few minor legal proceedings, which are not expected to influence the Group's future earnings.

Income statement, quarterly

Unaudited

Consolidated DKK million	2024/25		2023/24		
	Q1	Q4	Q3	Q2	Q1
Revenue	7,026	6,953	6,885	6,586	6,606
Production costs	-2,276	-2,313	-2,237	-2,109	-2,102
Gross profit	4,750	4,640	4,648	4,477	4,504
Distribution costs	-2,329	-2,292	-2,251	-2,152	-2,130
Administrative expenses	-295	-285	-300	-324	-335
Research and development costs	-219	-219	-240	-221	-233
Other operating income	13	19	17	18	21
Other operating expenses	-8	-60	-4	-7	-5
Operating profit (EBIT) before special items	1,912	1,803	1,870	1,791	1,822
Special items	-74	104	-36	-19	-15
Operating profit (EBIT)	1,838	1,907	1,834	1,772	1,807
Financial income	200	23	34	36	82
Financial expenses	-269	-327	-237	-201	-335
Profit before tax	1,769	1,603	1,631	1,607	1,554
Tax on profit for the period	-725	-289	-357	-355	-342
Net profit for the period	1,044	1,314	1,274	1,252	1,212
DKK					
Earnings per share (EPS) before special items	4.89	5.47	5.79	5.63	5.45
Earnings per share (EPS)	4.63	5.84	5.66	5.57	5.39
Earnings per share (EPS) before special items, diluted	4.89	5.47	5.79	5.63	5.45
Earnings per share (EPS), diluted	4.63	5.84	5.66	5.57	5.39

Our mission

Making life easier for people
with intimate health care 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

For further information, please contact

Investors and analysts

Anders Lonning-Skovgaard
Executive Vice President, CFO
Tel. +45 4911 1111

Aleksandra Dimovska
Vice President, Investor Relations
Tel. +45 4911 1800 / +45 4911 2458
Email: dkadim@coloplast.com

Simone Dyrby Helvind
Senior Manager, Investor Relations
Tel. +45 4911 1800 / +45 4911 2981
Email: dksdk@coloplast.com

Press and media

Peter Mønster
Sr. Media Relations Manager
Tel. +45 4911 2623
Email: dkpete@coloplast.com

Address

Coloplast A/S
Holtedam 1
DK-3050 Humlebaek
Denmark
Company reg. (CVR) no. 69749917

Website

www.coloplast.com

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

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, Advanced Wound Care, Interventional Urology and Voice and Respiratory Care.

The Coloplast logo is a registered trademark of Coloplast A/S® 2025-02
All rights reserved Coloplast A/S,
3050 Humlebaek, Denmark.