

# Coloplast completes the acquisition of Kerecis

**Coloplast has completed the acquisition of Kerecis, announced on July 7, 2023, after receiving approval from all relevant authorities and reaching a shareholder acceptance level of 100%**

The terms of the transaction and the financial assumptions stated in Coloplast's stock exchange announcement no. 03/2023 regarding the acquisition of Kerecis are unchanged. The equity capital raise related to the financing of the acquisition was completed on August 30, 2023.

Kerecis will be included in the financials for FY 2022/23 with 1 month of impact. Revenue contribution will be included as acquired growth under the existing Wound and Skin Care business area, which will be renamed to Advanced Wound Care. The financial guidance for FY 2022/23 as described in the Interim Financial Report for 9M 2022/23 (announcement no. 04/2023) is unchanged.

## **Kerecis – an emerging category leader in the US-centric biologics wound care segment**

Kerecis is an innovative, fast-growing company in the biologics wound care segment with a strong commercial presence in the US. The company has developed and patented a clinically differentiated technology based on intact fish skin. The fish-skin technology is minimally processed, sustainable, and scalable. Backed by compelling clinical evidence, the technology has already been used to treat tens of thousands of patients.

With the acquisition of Kerecis, Coloplast obtains a long-term growth business with strong profitability expansion potential, well-positioned for long-term value creation.

"I am very excited to welcome the Kerecis team into the Coloplast family. Both Coloplast and Kerecis are on a mission to help many more patients in need of advanced wound treatment, and I look forward to continuing the growth and profitability journey, as we build a truly global wound care franchise together" says Kristian Villumsen, President & CEO of Coloplast and continues: "On September 4, we will host a conference call where investors and analysts will get an opportunity to meet Fertram Sigurjonsson, founder and CEO of Kerecis. Fertram is an outstanding leader, and I am impressed by the strong results that he and his team have created. The success of Kerecis is a testament to both the strength of its unique fish-skin technology, as well as strong commercial execution, enabled by a highly motivated and purpose-driven organisation" says Kristian.

"We look forward to continuing our strong growth trajectory as part of Coloplast. Kerecis can leverage Coloplast's expertise, capabilities, and industry-leading infrastructure to secure the long-term success of our company and become a category leader in the biologics segment. I would like to thank everyone at Kerecis for a fantastic journey so far, and I look forward to entering the next chapter together and reaching many more patients with our patented technology based on intact fish skin" says Fertram Sigurjonsson, founder and CEO of Kerecis, who will continue to lead the Kerecis team.

As a result of the agreement to acquire Kerecis, Coloplast raised its long-term organic growth guidance to 8-10%, from previously 7-9%, on July 7, 2023. The long-term EBIT margin guidance was maintained at above 30% beyond FY 2024/25. The EBIT margin is expected to remain below 30% in the Strive25 strategic period and includes around 100 basis points dilution p.a. from Kerecis (incl. PPA

amortisation). Kerecis has an attractive gross margin level, accretive to Coloplast's gross margin, and thus strong potential to expand its profitability driven by continued growth and scalability. The transaction is expected to be increasingly EPS accretive from FY 2026/27.

For further details on the acquisition of Kerecis, please refer to stock exchange announcement no. 03/2023 from July 7, 2023 ([Coloplast announces agreement to acquire Kerecis](#)). For more information on the completion of the equity capital raise related to the financing of the acquisition, please refer to stock exchange announcement no. 07/2023 from August 30, 2023 ([Equity Issue of B Shares \(coloplast.com\)](#)). For details on the financial guidance for FY 2022/23, please refer to announcement no. 04/2023, Interim Financial Report for 9M 2022/23 ([9M 22/23 Earnings Release \(coloplast.com\)](#)).

**Investor and analyst conference call with Fertram Sigurjonsson, founder and CEO of Kerecis**  
Coloplast will host a conference call on September 4, 2023, at 14.00h CEST. On the call, Kristian Villumsen, CEO and President, and Anders Lønning-Skovgaard, CFO and EVP, will be joined by Fertram Sigurjonsson, founder and CEO of Kerecis.

Access the conference call webcast directly here: [Coloplast conference call \(getvisualtv.net\)](#)  
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: [Diamond Pass Registration \(choruscall.it\)](#)

**For further information please contact:**

**Investors and analysts**

Anders Lønning-Skovgaard  
Executive Vice President, CFO  
T: +45 4911 1111

Aleksandra Dimovska  
Senior Director, Investor Relations  
M: +45 4911 2458  
T: +45 4911 1800  
Email: [dkadim@coloplast.com](mailto:dkadim@coloplast.com)

Kristine Husted Munk  
Senior Manager, Investor Relations  
M: +45 4911 3266  
T: +45 4911 1800  
Email: [dkkhu@coloplast.com](mailto:dkkhu@coloplast.com)

**Press and media**

Peter Mønster  
Senior Media Relations Manager  
M: +45 4911 2623  
Email: [dkpete@coloplast.com](mailto:dkpete@coloplast.com)

**Address**

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

Website  
[www.coloplast.com](http://www.coloplast.com)

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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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