

Corporate Responsibility Report 2017/18

Statutory Report cf. Danish Financial Statements Act sections 99 (a) and (b) and UK Modern Slavery Act

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About this report

This report presents Coloplast’s management of key social and environmental responsibilities, and contains management’s review hereof as well as full data disclosures. Topics covered are based on Coloplast’s assessment of risks to society and the most recent materiality assessment. For more about materiality and scope of reporting, please see page 21 and 22.

Together with Coloplast’s own ambitions, targets and challenges, this report includes general trends in the health care industry, changes in key demographic groups worldwide, and more. These trends are based on Coloplast’s own assessments of external events and the UN Sustainable Development Goals.

In addition, this report constitutes the statutory report cf. Danish Financial Statements Act, section 99a and 99b. The report is published annually together with the Coloplast Annual Report, and covers the financial year 2017/18, from 1 October 2017 to 30 September 2018. This report also functions as the Communication On Progress (COP) to the UN Global Compact as well as Coloplast’s statement on the UK Modern Slavery Act.

Company profile

Coloplast develops and markets products and services that make life easier for people with very private and personal medical conditions within Ostomy Care, Continence Care, Wound & Skin Care and Interventional Urology.

Business model

Coloplast produces, markets and sells products and services globally, and in most markets the products are eligible for reimbursement from local healthcare authorities. Coloplast supplies products to hospitals and institutions, as well as wholesalers and pharmacies. In selected markets, Coloplast is also a direct supplier to users.

Coloplast employs around 12,000 people and operates globally with sales subsidiaries in more than 40 countries. There are production sites in Denmark, Hungary, the United States, China and France.

Risks to society

Coloplast is mindful of the risks posed towards society such as, but not limited to, labour and human rights in our direct operations and in our supply chain, fraud among distributors and environmental strains from our production. Coloplast has policies in place for relevant risks on these four topics, which are addressed throughout this report. The policies are published along with this report on Coloplast.com. For more on risk, please see page 22.

Our four business areas

Ostomy Care products are for people whose bowel has been rerouted through the abdominal wall. Examples of conditions, which could require this procedure include colorectal cancer, bladder cancer and inflammatory bowel disease.

Continence Care is about helping people manage their bladder and bowel conditions. Examples of conditions, which affect continence include spinal cord injuries, Spina Bifida and Multiple Sclerosis.

Wound & Skin Care is the treatment of wounds that are difficult to heal, while skin care products are used for prevention and treatment of damaged or at-risk skin. Examples of conditions with wounds which are difficult to heal include leg ulcers, diabetic foot ulcers, and pressure ulcers.

Interventional Urology is the treatment of medical issues related to the urinary system, the male reproductive system and female pelvic health. Examples of these conditions include urinary incontinence, erectile dysfunction, enlarged prostate and pelvic organ prolapse.

Sales performance by business area

	DKK million	
	2017/18	2016/17
	12 mths	12 mths
Ostomy Care	6,643	6,291
Continence Care	5,926	5,543
Interventional Urology	1,740	1,641
Wound & Skin Care	2,140	2,143
Other matters	0	-90
Net revenue	16,449	15,528

Sales performance by region

	DKK million	
	2017/18	2016/17
	12 mths	12 mths
European markets	9,941	9,394
Other developed markets	3,791	3,642
Emerging markets	2,717	2,582
Other matters	0	-90
Net revenue	16,449	15,528

CEO Statement – the year at a glance

We lead our industry because we live our mission and our values. One of our values is 'respect and responsibility', so to us it is a pre-requisite for doing business that we act upon our responsibility to society. And, as a leader of our industry that obligation becomes even stronger.

Responsibility is a dynamic concept, so we can always improve. We improve our responsibility by always optimising existing efforts and by listening and responding.

Optimising existing efforts

For several years, we've been reporting on the representation of gender in management. In general, we have a balanced representation, however, in top management we have an underrepresentation of women. Last year, we took a deep-dive into the reasons why, and this year we've have taken significant steps to creating a more inclusive leadership culture with the purpose of ensuring equal opportunities for all employees.

Inclusion and diversity is not a quick fix. We are implementing many projects to improve, but one project has been profound to me. I've engaged my whole management team to challenge our unconscious biases, and we will challenge the rest of the organisation as well. Every human being has unconscious biases, they help us navigate in our lives. However, they are also automatic, and some we need to challenge, for example when hiring or evaluating talent in the organisation.

Another important step we have taken this year is on personal safety. Last year, we set an ambition to reduce our injury rate. Although we've never had a fatality in our operations, we have too many accidents. Especially since our production is largely low-risk. Most of the accidents that occur are due to unsafe behaviour. So, this year we have implemented a set of safety behaviours globally that we're raising awareness about.

In addition, we have made revisions and improvements to our Code of Conduct, called Coloplast BEST, to keep us updated with regulation and best practices. As a company that is increasing direct-to-consumer activities, our standards on how to interact with patients and patient organisations have been elaborated. Both in terms of respecting the boundary between clinical expertise and our own product expertise, but also in terms of handling data privacy.

Responding to radical challenges

Some challenges are big and need a radical solution. Climate change and plastic waste are two such challenges.

While we have already reduced greenhouse gas emissions per product by 50% over the last ten years, we are shifting gear to meet the important challenge of climate change. We have therefore committed ourselves to using 100% renewable electricity at all our sites by 2019. This will effectively reduce our greenhouse gas emissions per product by more than 60% compared to 2016/17-levels and we will exceed the scientific target per the Paris-accord.

Regarding plastic waste, we are committed to reducing as much as possible. At our own sites, we work to optimise recycling coverage of production waste with a target of 35% by 2020. As a manufacturer of single-use medical devices our responsibility also extends to the end cycle of the products. However, our sphere of influence is limited. There are very limited feasible alternatives to using plastics in medical devices due to the need for hygiene and quality. We are following technological developments closely. We conduct life-cycle assessments as part of developing products, and this is the primary method for us to influence future waste, and we are working to introduce more recycled materials in our packaging.

Continued commitment

We have been committed to the UN Global Compact since 2002, and we are also committed to contributing to the success of the Sustainable Development Goals (SDGs) through collaboration wherever relevant

This report discusses our progress and challenges related to our corporate responsibility. And, with this report, we reconfirm our commitment to the UN Global Compact principles as well as commit to moving forward together to reach the SDGs.

Lars Rasmussen,
President and CEO



This is our **Communication on Progress** in implementing the principles of the **United Nations Global Compact**.

We welcome feedback on its contents.

Approach to corporate responsibility

Our values in action

Respect and responsibility is a guiding principle at Coloplast and at the heart of the Coloplast culture. Corporate responsibility is Coloplast's values in action and Coloplast welcomes the broader responsibility that comes with being a market-leader – responsibility to our users, to clinicians, to our employees, to business partners, to society, to the environment and to our shareholders.

Since 2002, Coloplast has been committed to the ten principles of the UN Global Compact on human rights, labour rights, environment and anti-corruption. Coloplast works systematically to integrate the ten principles throughout its operations. In addition, Coloplast works to contribute to relevant UN Sustainable Development Goals (SDGs) by enhancing positive impacts where possible.

Coloplast manages its corporate responsibility efforts through three aspirations described in details throughout this report:






1. Empowering people
2. Acting respectfully
3. Minimising our footprint

Governance of corporate responsibility

Coloplast's corporate responsibility is anchored within the Executive Management and Board of Directors. The Board of Directors approves the content of this report, and Executive Management makes most policy decisions within the field, typically after consultation with senior management of key line and staff functions. The Audit Committee is responsible for overseeing compliance with our Code of Conduct.

Coloplast prefers that corporate responsibility activities are embedded within and executed by the relevant business units. The business units with formal responsibility for the content in this report are Corporate Compliance, Global Operations, Global Quality, Corporate Procurement, Corporate HR, Corporate Communications, Medical Affairs and Public Affairs.

A Corporate Responsibility Manager within the Corporate Communications department is responsible for coordinating this work and for communicating with stakeholders.

Coloplast aspiration	Key targets	Status	UN Global Compact	SDGs impacted
Empowering people, p. 5-10	- Reduce phthalate use by 44% by 2018	Achieved	Human rights	
	- Approve new Access to Healthcare projects annually	On track		
Acting respectfully, p. 11-17	- All white-collar employees trained in Code of Conduct	On track	Human and Labour Rights, Anti-corruption	 
	- Reduce injuries by 33% by 2020 compared to 2016/17-level	Not on track		
	- Increase share of women in top management year over year	On track		
	- All raw material suppliers screened for human and labour rights	Achieved		
Minimising our footprint, p. 18-20	- Continuously reduce energy use per product	On track	Environment	 
	- All electricity use from renewable sources by 2018/19	On track		
	- Reduce goods transported by air to 2.3% by 2018	Not achieved		
	- Increase recycling rate of production waste to 35% by 2020	On track		

Empowering people

Today, we are witnessing a demographic development that sees the world's elderly population grow. We are also seeing our industry affected by the rise of the healthcare consumer, cost pressure from payers and increasingly consolidated and sophisticated channels.

This puts more pressure on healthcare systems and could limit access to innovative treatment. Coloplast is committed to helping address the structural changes faced by healthcare systems and society, and to fulfil our part of the objective shared with clinicians and users to achieve better health outcomes.

In addition, people with intimate healthcare needs face significant barriers to realising their human rights including the right to an adequate standard of living, the right to work and education, and to take part in cultural life. Coloplast is strongly committed to contributing to removing the barriers for realising such human rights and support the fundamental right to health.

Coloplast contributes to better health outcomes and the fundamental right to health by innovating safe products, supporting beyond expectations, fighting for better care and community engagement. These contributions are driven by Coloplast's growth strategy LEAD20 and its focus on challenging the industry through a user-focused market approach as well as delivering superior products and innovation.

Through Coloplast's contributions, Coloplast strives to empower people to live the life they want. Whether that is to enjoy their social lives, to progress in their careers or to explore their passions.

Management approach

Topic	Our responsibility	Initiatives
Product development and safety, p. 6	Translating user insights, technical breakthroughs and design thinking into products that redefine care and set new standards for safe product composition.	<ul style="list-style-type: none"> - Raising the bar through clinically superior innovation - Removing substances of concern - Reducing phthalates - Animal testing
Supporting beyond expectations, p. 7	Anticipating needs and taking actions that exceed the expectations of users and healthcare providers, both in person and on the phone, creating a community of support.	<ul style="list-style-type: none"> - Coloplast Care - Fewer days with wounds - Education and training for clinicians - Ethical marketing practices - Data privacy
Fighting for better care, p. 9	Building sustainable partnerships that improve framework conditions and raise standards of care for people with intimate health care needs.	<ul style="list-style-type: none"> - Building health alliances - Access to Healthcare - Responsible advocacy
Community engagement, p. 10	Being an active member of the local communities Coloplast operates in through activities that empower people and motivate employees.	<ul style="list-style-type: none"> - Donations - Responsible tax management - Empowering refugees

Product development and safety

Coloplast is committed to investing in innovation because innovative products benefit users and healthcare systems alike. At the same time, the safety and quality of our products is crucial to Coloplast’s mission.

Raising the bar through clinically superior innovation

Coloplast’s mission is to make life easier for people with intimate health care needs. This mission translates into focused value propositions across Coloplast’s four business areas that guide Coloplast’s innovation management:

- Ostomy Care: reduce the burden of leakage
- Continence Care: reduce the burden of bladder management
- Wound & Skin Care: fewer days with wounds
- Interventional Urology: empower surgeons to do more

The cornerstone of Coloplast’s value propositions is to deliver superior products that make a real difference for our users. Coloplast is committed to raising the standard of care through clinically superior products and innovation. Therefore, Coloplast is investing to strengthen R&D capabilities within digital healthcare, device technologies and clinical trials and value documentation.

A stronger clinical performance will enable Coloplast to document the evidence of the products’ overall clinical outcome and value of the treatments to the benefit of our users and society. A first step is within Ostomy Care, where SenSura[®] Mio Concave solves an unmet healthcare need for people with outward body profiles, and two multicentre randomized clinical trials showed a superior body fit, better comfort and better quality of life¹⁾. With the addition of a concave solution, the SenSura[®] Mio platform now addresses all body shapes with different solutions.

Removing substances of concern

All Coloplast products are safe for intended use and Coloplast adopts a proactive approach in scouting for alternative substances. Coloplast is mindful of the materials and substances used in products and complies with international and local regulations and standards, including EU’s chemicals legislation “Registration, Evaluation and Authorisation of Chemicals”, also known as REACH. According to REACH, Coloplast informs users directly about the products containing substances listed on the Candidate list of Substances of Very High Concern

as well as on Coloplast.com. In addition, Coloplast has completed REACH registration for substances used or imported above one tonnes a year.

Coloplast prefers to proactively remove substances of concern. Through a structured monitoring process of changes in science and technology, Coloplast is able to identify opportunities and risks early on and proactively substitute relevant substances. The results are reported quarterly to management.

Reducing Phthalates

Progress	2017/18	2016/17	2015/16	2014/15	Target
Reduction in total consumption of phthalates	50%	46%	20%	0%	44% by 2018

Phthalates are commonly used to make PVC plastics more flexible and durable. In the medical device industry, phthalates are used to soften products like catheters and urine bags. Although Coloplast products are safe to use, Coloplast recognises that there are concerns about the use of phthalates. Coloplast has therefore adopted a precautionary approach and limits the use of phthalates in products. This is an area where Coloplast leads by example and offers phthalate-free alternatives to 97% of our product range containing classified phthalates. Coloplast also works to reduce the use of phthalates in the existing portfolio, and Coloplast has exceeded the target to reduce the absolute use of phthalates by 44% by 2018. Coloplast is currently reviewing how to best reduce phthalate consumption going forward. For more information, please see our official phthalates policy on Coloplast.com.

Animal testing

Animal testing is a standard method for documenting the safety of medical devices. By having a precise account of the composition of Coloplast products, animal testing can sometimes be avoided. However, in some cases animal testing is necessary due to legal requirements and safety assessments. All animal tests used by Coloplast are performed by contract laboratories, which Coloplast audits for compliance with our Animal Testing Policy. Coloplast has previously audited our main animal test suppliers, and found no non-compliances. This year, Coloplast used 1,541 animals for testing in relation to pre-clinical safety documentation. Coloplast does not use transgenic animals in testing. For more information on Coloplast’s approach to animal testing, please read our Animal Testing Policy available on Coloplast.com

¹⁾ Source: clinicaltrials.gov
NCT number: NCT02675634 and NCT number: NCT02362360

Supporting beyond expectations

Today, more and more people want a say in their care. They are searching for answers to make informed choices and take control of their recovery. This transformation from passive patient to active consumer is redefining healthcare.

Coloplast's ambition is to anticipate the needs and take actions that exceed the expectations of users and healthcare providers, both in person and on the phone, creating a community of support. For example, Coloplast has launched the Wheelmate™ app, which is created to help wheelchair users find accessible toilets and parking spaces anytime and anywhere. The goal is to enable and encourage people to go out more and feel comfortable exploring new places.

Coloplast works to develop tools and services that contribute to better health outcomes. For example, the Coloplast® Care programme has been proven to reduce 30-day ostomy re-admissions by 30% and emergency rooms visits by 45% in the United States^{b)} - contributing not only to better health outcomes, but also potential savings for the United States healthcare system.

Through the Coloplast Care program and direct-to-consumer initiatives, Coloplast has more than 1 million users in our database across more than 30 countries.

Coloplast Care

With the dialogue programme, Coloplast Care, Coloplast actively seeks to increase retention among users and to improve both products and education for users and clinicians.

The Coloplast Care programme is global, and is available for all users regardless of whether they use Coloplast products. Through straight-forward advice and support, the programme guides people to an easier life by providing tips on how to take control of bladder or ostomy-related issues. The programme also offers people support in navigating the sometimes complex healthcare and reimbursement system in terms of gaining access to needed products.

The Coloplast Care programme has been co-developed with our international nurse advisory boards and the programme's content and call protocol has been clinically validated. Among users, the programme has been received positively where 83%^{c)} expressed feeling an improved quality of life through their participation.

Fewer days with wounds

Accurate and timely wound assessment is important to ensure correct identification of underlying conditions and for developing a plan of care to address patient, wound and skin problems that impact healing. In collaboration with clinicians from around the world, Coloplast has developed the Triangle of Wound Assessment to support our users in having fewer days with wounds. The Triangle of Wound Assessment is a holistic wound assessment framework, introducing an intuitive way to assess and manage all three areas of the wound: the wound bed, the wound edge and the periwound skin. Read more on triangleofwoundassessment.com

Education and training for clinicians

Through the educational programmes, Coloplast® Professional and Coloplast HEAL, Coloplast works to support the healthcare community through knowledge sharing and education.

- Coloplast Professional provides nurses and clinical specialist with development opportunities, such as training, networking events and advisory boards. Besides creating opportunities for clinicians to broaden their expertise and connect with peers, through courses and educational events, the close cooperation with clinicians shapes the products, services and education that Coloplast develops. By sharing their insights with our scientists, engineers, designers, and other experts, they ensure priorities are aligned. Today, more than 850 ostomy and continence care nurses from more than 20 countries are involved in our international advisory boards.
- Coloplast HEAL is a global medical educational programme for healthcare professionals working with wounds. The programme aims to increase the knowledge of modern wound healing principles and improve the standard of care for wound patients around the world. It is part of Coloplast's ongoing dedication to wound care education and support. The educational courses have been developed in partnership with international wound care experts, and the content is peer-reviewed and endorsed by EWMA (European Wound Management Association). The courses are available as e-learning modules in the HEAL online training centre and as live educational seminars. So far, Coloplast HEAL have trained more than 26,000 clinicians in 15 countries.

Ethical marketing practices

Coloplast respects the boundary between the clinical expertise of clinicians and our own product expertise. Our dialogue with users is focused on

^{b)} Rojanasart, S., The Impact of a Readily Available, Post-Discharge Support Program for Ostomy Surgery Patients on Preventable Health Care Utilization, published in Jan/Feb 2018 JWOCN.

^{c)} Coloplast Market Study 2013. Data on file.

product and lifestyle issues, and not on medical support. This is Coloplast's promise to clinicians. To ensure that this boundary is respected, our staff are trained by clinicians, and our specialists who speak on the phone use assessment tools developed by our medical marketing team that have been endorsed by global and national advisory healthcare boards.

Coloplast will recommend solutions within our own portfolio and clearly advise patients to contact their clinician if they wish to undertake a major appliance change. Coloplast therefore always recommends listening to the advice of the healthcare professionals.

Data privacy

By pursuing online activities targeted at users, Coloplast is collecting and handling more personal data. Users trust Coloplast with information about their personal life, and it is a priority for Coloplast to treat this data with the utmost respect and confidentiality.

Many countries have legislation in place obligating companies to handle personal data securely. Coloplast handles and protects the data in accordance with national law – and with the same approach across our company. Internal audits and third party audits are used to ensure secure and reliable data handling.

In May 2018, the new EU Regulation on Protection of Personal Data (GDPR) entered into effect. To ensure compliance with GDPR, Coloplast has established and updated policies and procedures, and created a data privacy governance structure. Coloplast is certified according to ISO 27001 on information security and has further facilitated awareness and training about data privacy via internal announcements, e-learning, and dedicated intranet sites as well as training sessions for relevant employees.

Coloplast has appointed a Data Protection Officer to head up efforts within the field of data privacy. The Data Protection Officer is fully dedicated to focus on data privacy, and is supported by local privacy representatives from our subsidiaries. The Data Protection Officer reports to Coloplast management on a regular basis, and is engaging with representatives of important group functions in a Data Privacy Board. In addition, the efforts and status on data privacy is reported annually to the Audit Committee.

Fighting for better care

Globally, societies are facing the significant healthcare challenge of an increased prevalence of people living with a chronic disease and an ageing population living a life with chronic conditions.

Diseases are often in “competition” for public and political awareness as well as for prioritisation of the healthcare resources. All parties in the healthcare sector have a shared interest in improving the outcome of health interventions – but with different needs and roles.

As a market leader, it is Coloplast’s responsibility to work for better framework conditions for people living with chronic intimate healthcare needs.

Coloplast works to build stronger health alliances with patient organisations, as well as raise the standards of intimate healthcare through the Access to Healthcare programme.

Building health alliances

People with intimate healthcare needs require personalised solutions. For example, people with an ostomy can have different body shapes, which influence the care they need and products they use.

Additionally, many users confront significant taboos associated with their chronic conditions. Many daily challenges are difficult to discuss, even with friends and family – bathroom routines, leakage issues, odorous wounds that will not heal, or their difficulties associated with going out in public for extended periods of time.

Consequently, patient organisations for people with intimate healthcare needs are often very focused on raising awareness of the challenges associated with their chronic conditions. However, patient organisations do not necessarily have the right capabilities and competencies to raise their voice and create awareness on their life conditions or demand patient access.

By engaging with patient organisations in health alliances, Coloplast can together with the patient organisations create awareness on the need for focusing more on quality of life for the person living with intimate healthcare challenges. Together, we can secure patient access to more personalised health innovation and help the transition from patient to person by giving them the chance to live a self-reliant life with a self-managed chronic condition.

When engaging with patient organisations, Coloplast builds trusted alliances based on transparency and interdependence.

Access to healthcare

Progress	2017/18	2016/17	2015/16	2014/15
Number of approved Access to Healthcare projects (cumulative)	52	46	36	30

Access to Healthcare, Coloplast’s corporate partnership programme, is committed to improving conditions for people who need care in the areas of ostomy, continence and wound care. Established in 2007, the programme has so far supported 52 projects in more than 10 countries. The programme is part of Coloplast’s continued efforts to raise standards of care with a yearly spend of up to DKK 5 million.

Sustained and sustainable dialogue with our partners is pivotal to the success of Access to Healthcare projects, and all projects are created in collaboration with local stakeholders. Access to Healthcare projects bring together practitioners, users, non-governmental organisations, and other public and private partners to:

- empower users
- train practitioners
- advocate for better care

Access to Healthcare projects also support the long-term ambitions of Coloplast by bringing us closer to users and helping us gain new or deeper insights into the needs of other stakeholders, including health care practitioners, civil society and policy makers.

Examples of previous projects include raising awareness about continence care in Brazil, educating clinicians in Mexico and creating wound care centres of excellence in China. For more about Access to Healthcare, please visit Coloplast.com.

Responsible advocacy

Coloplast also works in partnership with many different external stakeholders to share our views on the issues that affect our industry, clinicians and the rights of users.

Coloplast conducts advocacy both directly as a company and in coordination with external partners, including national and regional industry associations. Our work is guided by the principles outlined in our Code of Conduct, Coloplast BEST, which emphasises respect for transparency and integrity in our stakeholder relations. To read Coloplast BEST, please visit Coloplast.com.

Community engagement

Respecting local cultures, regulations and customs is important to Coloplast. Coloplast wants to contribute to the local communities in which the company operates. Either through donations, involving local NGOs or inclusion at the work place. In light of this, Coloplast also considers tax management to be an important part of community engagement as taxes contribute to value generation.

Donations

To ensure that our donations are meaningful and benefit both the local community and Coloplast as much as possible, Coloplast has a policy on donations, which leverages cash and product donations. Coloplast wants to focus donations on activities that either seek to empower our users, support the local community, or engage our employees. For example, Coloplast has a corporate partnership with the Danish Cancer Society in Denmark, and have this year also supported employees' participation in Team Rynkeby, a charity cycling event that raise funds for children with cancer. In the UK, Coloplast supports the Sue Ryder Thorpe Hall Hospice and have raised more than £20,000 in the last year.

The policy on donations is based on Eucomed Guidelines for grants and WHO's guidelines for donating medical equipment. Read the policy in full on Coloplast.com.

Responsible tax management

Coloplast sees taxes as an important part of the business as respecting local tax laws and regulations are important to Coloplast's reputation and brand. In addition, taxes contribute to the economic value generation in the countries where Coloplast operates. The Coloplast tax contribution includes corporate income tax, employee taxes, indirect taxes, property taxes, custom duties, excise duties, and other indirect taxes

In Coloplast, taxes are paid where business activities generate value in accordance with internationally accepted standards. Coloplast does not allow commercial needs to override compliance with applicable laws, nor base commercial activities on tax avoidance schemes. To ensure this, Coloplast maintains an open dialogue with local tax authorities and bases tax decisions on our commercial strategy.

Within these principles, Coloplast will pursue tax opportunities if they arise and will proactively obtain knowledge in order to have a competitive effective tax rate and avoid double taxation. With increased focus on tax management, Coloplast has made its tax policy publicly available on Coloplast.com. For more on taxes paid this financial year, please read the Annual Report.

Empowering refugees

According to the UN, the current refugee crisis is the worst humanitarian crisis since World War II. As a member of the global community, and based on appeals from the UN, Coloplast wants to contribute to solving this crisis.

Coloplast has previously donated cash to the Danish Refugee Council, and has pledged to take refugees into internships within Europe. The length of internships may vary from one to three months per individual needs. The aim is to empower some of the many people fleeing to Europe by facilitating integration and resettlement through the workplace. Since the initiative started, Coloplast has facilitated 19 internships in Denmark and Sweden. Coloplast will continue to provide internships when relevant and support in other relevant ways.

Acting respectfully

Coloplast employs around 12,000 people, operates in more than 40 countries, and has distributors, dealers and suppliers on a global scale.

Acting respectfully towards people and local customs is fundamental to Coloplast. In line with Coloplast values, Coloplast supports Human and Labour Rights and works against corruption in all its forms.

Coloplast engages in ongoing dialogue with employees and proactively informs of the rights of freedom of association at all production sites. In addition, Coloplast has established work councils with employee representatives at all production sites. Relevant human rights issues in our direct operations include non-discrimination, health and safety. Due to the skills needed to operate as well as the placement of Coloplast production, forced labour and child labour are not considered material topics to focus on within Coloplast's direct operations.

To ensure Coloplast is acting respectfully, Coloplast works to ensure compliance with our Code of Conduct, reduce occupational injuries, as well as create an inclusive leadership culture. However, Coloplast is aware that this may be different when it comes to suppliers. That is why Coloplast works systematically to only approve suppliers in compliance with our Code of Conduct. In cases of non-compliance, Coloplast seeks to improve conditions through dialogue.

Management approach

Topic	Our responsibility	Initiatives
Code of Conduct and compliance, p. 12	Ensuring that all our employees and business partners are aware of our business ethical standards and collaborating to continuously maintain and develop good compliance practices.	<ul style="list-style-type: none"> - Coloplast BEST – our Code of Conduct - Continuous training efforts - Distributor handling - Bribery risk assessment - Ethics hotline
People development and diversity, p. 13	Offering all employees equal opportunities for development as well as a working environment that is engaging and motivating.	<ul style="list-style-type: none"> - Leadership development - On-boarding for success - Removing barriers for personal development - Inclusion and diversity - Gender representation in management - Gender representation in Board of Directors
Health and safety, p. 15	Offering healthy and safe working conditions.	<ul style="list-style-type: none"> - Reducing occupational injury - Reducing repetitive work - Offering healthy choices - OHSAS 18001
Supply chain responsibly, p. 16	Improving standards with our suppliers or finding alternative suppliers.	<ul style="list-style-type: none"> - Screening potential suppliers - Monitoring existing suppliers - Improving local conditions - UK Modern Slavery Act

Code of Conduct and compliance

Coloplast sells products in more than 140 countries, and business cultures vary around the world. In navigating such different business cultures, Coloplast abides by national and international laws as well as specific requirements for our industry through our well-established Code of Conduct and compliance setup.

Coloplast BEST – our Code of Conduct

The Coloplast Business Ethical Standards (Coloplast BEST) is our Code of Conduct and our guide leading the way to global excellence when it comes to operating an ethical company.

Coloplast emphasises employees' ability to use good judgement and common sense at all times, rather than learning a set of rules by heart. That is why Coloplast BEST is value-based rather than rule-based and has the ambition of installing a compliance mind-set throughout the organisation. All Coloplast employees (including board members, executives, officers, directors and managers) are required to follow Coloplast BEST.

This year, Coloplast BEST has undergone a review to ensure compliance to updated regulation and industry codes. As a company that is increasing direct-to-consumer activities, Coloplast is committed to having high standards for working with users and organisations both in terms of respecting the boundary between clinical expertise and our own product expertise, and in terms of handling data privacy. Coloplast has elaborated the standards on data privacy and information security to provide additional guidance to support employees when handling personal data. Finally, Coloplast has also included a policy on money-laundering.

During the next financial year, Coloplast will be rolling out the updated Coloplast BEST through e-learning and other training activities for all white-collar employees. To read Coloplast BEST, please visit Coloplast.com.

Continuous training efforts

Progress	2017/18	2016/17	2015/16	2014/15	Target
White-collar employees trained in our Code of Conduct	99%	95%	96%	94%	100%

Training in Coloplast BEST is mandatory for all white-collar employees. All current employees have received the opportunity for face-to-face training followed up by a test and certification. In addition to training all white-collar employees in the updated Coloplast BEST, Coloplast will continue its training

activities as part of on-boarding new employees as well as develop new formats targeted employees in high risk parts of the organisation to support our culture of integrity.

Distributor handling

Coloplast has dedicated resources to conduct risk assessments and due diligence and to formulate action plans for compliance improvements where needed. Coloplast's has implemented a system with an external partner to manage our integrity and compliance risks related to our close distributors.

Coloplast runs the process transparently with the distributors through dialogue about the compliance situation in their market and on our Global Distributor Code of Conduct, which sets forth Coloplast's expectations to a distributor.

Bribery risk assessment

To continuously create a better understanding of where specific attention is needed, Coloplast's Corporate Business Ethics and Compliance unit performs bribery risk assessment on an on-going basis. The risk assessments are performed internally together with the relevant business units to ensure complete overview of the business and its risks.

During the previous financial year, Coloplast's focus was within sales and marketing operations, whereas this year's focus has been within Coloplast's Global Operations unit. To mention a few of the outcomes of the risk assessment, Coloplast has initiated implementation of local compliance programmes as well as developing and conducting more targeted and tailored training programmes for employees and distributors. Coloplast will monitor and review process and controls on an on-going basis.

Ethics hotline

Coloplast has a global and independent Ethics Hotline, which enables employees and others to report breaches of our Code of Conduct. This year, Coloplast has rolled out an app to all employee mobile devices, making it easier to report misconduct. All cases reported are followed up internally by a committee of senior management. The outcome is reported to the Audit Committee on a quarterly basis.

In 2017/18, Coloplast has received a total of 18 cases, 13 of which have been within the scope of the hotline, i.e. relating to the topics and subjects that may be reported via the hotline. Most cases reported have been related to conflicts of interest or fraud against Coloplast. All relevant cases have been investigated and followed up with appropriate remediation and sanctions up to termination of contract.

People development and diversity

Striving to be the best medical device company in the world requires that our leaders and people constantly grow and develop their skills and competencies.

Coloplast believes that personal development should be respectful to individual motivational drivers and without the hindrance of culturally related barriers.

Employee engagement

Coloplast measures employee engagement bi-annually through a global survey among all employees. For the third consecutive time, there has been a 93% response rate with an engagement level of 74. This is in the top quartile when benchmarked to other companies, and indicates a high level of engagement. As Coloplast is a growing company, this is considered an achievement based on the number of new employees who have joined Coloplast in recent years.

Leadership and talent development

To support the LEAD20 growth ambition, Coloplast has the target to hire 2 out of 3 managers from within. The preference for existing employees will ensure a continuous development of the great leadership talent already among us. This year, more than 66% of leadership positions were filled by internal candidates.

Coloplast uses a global approach to assess and develop leadership potential. To ensure leaders have the right capabilities, all internally promoted first-time leaders attend the mandatory 'New Manager'-programme. For senior leaders, Coloplast also provides development and has, over the last two years, rolled out a leadership programme for all directors that gives a broader business understanding. During the coming financial year, Coloplast will be rolling out a programme for top management.

To attract the best leadership talent, Coloplast has implemented a Global Graduate Programme for top students with a potential and drive for leadership. Through the programme, Coloplast annually recruits top-performing students within finance, marketing, supply chain management and engineering. The programme spans over three years, and is active in China, France, Germany, Denmark, the US and the UK.

On-boarding for success

As a growing company, Coloplast will be on-boarding more people, and therefore Coloplast focuses on onboarding successfully to reduce time to performance. To support this, Coloplast has

launched Coloplast Originals, a global onboarding programme targeted white collar employees. The programme includes a pre-boarding option which new employees can access as soon as they receive their contract. This way new employees can start learning about Coloplast before their first working day. When employees start their job, they are automatically assigned the mandatory onboarding and have access to the optional learning. Coloplast Originals is a self-guided and blended-learning programme designed to confirm the new employee in their choice of Coloplast, establish close collaboration with the manager from the beginning, enable Coloplast networking capabilities as well as clarify responsibilities, expectations and career perspective. Coloplast Originals has been launched in the Nordic countries, USA, The Netherlands, UK, Portugal and Poland. During the financial year 2018/19, the programme will be rolled out globally, including an estimated 1,200 new employees yearly.

Removing barriers for personal development

Coloplast wants every employee's career development to be without the hindrance of culturally related barriers. Coloplast expects mutual respect among our employees, and Coloplast does not tolerate discrimination or harassment of any kind.

Coloplast emphasises fairness and transparency when reviewing employees' performance and potential. To ensure this, Coloplast annually conducts a People Review and Development process for all white-collar employees globally, and selected blue-collar employees

During the People Review process, managers take time to reflect on their employees' past performance and future potential. Employees are asked to provide their reflections of their own achievements and development needs that are relevant to their role and future aspirations. The People Review process includes a calibration of performance and potential with functional managers, thus ensuring that reflections and insights come from other colleagues and peers. The strong culture of feedback in Coloplast is further strengthened by the continuous seeking of feedback from key stakeholders to ensure the development of the employees' potential. The inputs are taken into the discussions between the employee and manager to focus on performance and development of potential in an ongoing dialogue

Inclusion and diversity

Coloplast wants every employee to feel they belong to the organisation and to experience that they have equal opportunities to pursue a career, no

matter their gender, age, race, nationality, ethnicity, sexual orientation or physical disability. It is part of Coloplast's DNA to respect and empower the individual and Coloplast believes it improves our business, innovation, and engagement both short term and long term.

Coloplast is committed to develop an inclusive organisation and leadership culture, where people bring their differences to work each day, fulfil their potential, and have a strong sense of belonging because – and not in spite of – their differences.

The initiative is anchored in a steering group consisting of middle and senior management including the group CEO. During this financial year, Coloplast has trained all senior management teams on inclusive leadership behaviours and unconscious bias. Additionally, Coloplast has also developed new guidelines in the internal people review process that further supports a fair and un-biased performance review process.

Gender representation in management

Coloplast recognises that all diversity factors are important. However, Coloplast cannot solve them all at once, so a balanced representation of gender in our leadership is the first focus during the coming years and is the first out of many steps on the diversity journey.

Progress	2017/18	2016/17	2015/16	2014/15	Target
Share of female managers in total	41%	42%	41%	43%	Above 40%
Share of female top managers	20%	14%	15%	13%	Year-on-year increase

Coloplast's quantitative goal is to have a year-on-year increase of female leaders in top management until a balanced representation is reached. Top management is defined as manager at the level of Vice President and above.

The development in share of female leaders in top management shows that Coloplast already has a strong leadership pipeline of female talents. To further boost this development, Coloplast has implemented a head-hunter policy where the shortlist presented should include a diversified pool of candidates and with a minimum of 30% of one gender in HQ and globally integrated gender in our succession planning. This following year, Coloplast will be implementing a sponsoring programme to showcase female leadership talent further, and roll out a role model campaign.

According to the Danish Financial Statements Act, section 99b, Coloplast defines other management levels as all positions at or above manager level. With 41% female managers at this level, Coloplast maintains an equal distribution between men and women in management.

Even though Coloplast's primary focus is gender we also support other smaller diversity initiatives such as licensing a cultural diversity online learning tool that allows all 12,000 Coloplast employees to develop their cultural awareness and global mindset.

Gender representation among Board of Directors

Coloplast aims for its Board of Directors to consist of the best qualified individuals. With 2 out of 6 shareholder-elected Board members being women at the end of 2018, an equal gender representation has been achieved in line with the Board's target and in compliance with the Danish Financial Statements Act, section 99b.

Health and safety

Progress	2017/18	2016/17	2015/16	2014/15	Target
Lost-time injury frequency ¹⁾	4.3	4.5	4.1	4.4	3.0 by 2020

1) Number of injuries resulting in absence from work of more than eight hours per one million working hours

Providing a safe and healthy work environment for employees is a core value for Coloplast. In general, operations work in Coloplast is relatively low-risk compared to other industries, and Coloplast has never had a fatal workplace injury.

Reducing occupational injury

It is Coloplast's target to reduce the lost-time injury rate to 3.0 by 2020. This corresponds to a 33% reduction compared to 2016/17 level.

The most common injuries for both white- and blue-collar employees are behaviour-based, such as stumbling and falling. Safety is everybody's responsibility in Coloplast, both managers and employees. To support the reduction target, Coloplast is therefore strengthening the safety culture by enforcing three safety behaviours across all production sites:

- You see it, you own it
- Think twice
- Dare to care

In addition, special attention is given to all minor and 'near-miss accidents' to help identify and solve problems early and minimise potential future risks. Other initiatives to reduce occupational injuries include sharing best practices between sites and increasing focus on safety specifications before new machine orders are finalised.

Reducing repetitive work

Coloplast emphasises an ergonomically correct workplace layout whenever manual labour is required in production. Therefore, Coloplast systematically works to reduce repetitive work and reduce the strain from unavoidable repetitive workplaces. Coloplast has developed a system for measuring this type of work, which enables improvements and accurate tracking of progress. Since 2008, Coloplast has more than halved the amount of stations considered to require 'high' and 'very high' repetitive work. When these stations are unavoidable, Coloplast aims to limit the amount of time the employees spend on high repetitive workplaces by rotating them to workstations without high repetitive work.

Offering healthy choices

Through the Coloplast Life programme, Coloplast provides different options to make healthy choices as easy as possible for employees. For example, this could be local activities such as "Bike to Work" and running clubs after work.

Last year, Coloplast launched an eight-week 'Life in Colours'-campaign to promote physical and mental well-being across the Danish sites with more than 700 participants. The campaign resulted in a reduction in stress and an improvement in health measured in body age years.

Free medical screenings and health checks have been offered at Coloplast's Nyirbátor site in Hungary. In addition, an annual campaign is held in Coloplast UK to promote health and wellbeing among more than 500 employees across the UK sites.

Coloplast Life also focuses on preventing stress on a local basis. For example, Coloplast has a stress policy including professional stress-counselling in Denmark.

OHSAS 18001

Coloplast's health and safety management system is certified according to Occupational Health and Safety management standard, OHSAS 18001. This is a tool to ensure that sites adhere to the same rules globally and continuously improve their performance. Today, this management system covers 92% of Coloplast employees in production, distribution centres and Coloplast headquarters in Denmark.

Supply chain responsibility

Through standardised auditing in the approval process for new supplies, Coloplast ensures that the ten principles of the United Nations Global Compact are integrated into procurement decisions. The purpose is to reduce risks of complicity as well as improve local conditions with suppliers through dialogue.

The programme is anchored within Corporate Procurement and is overseen by a Decision Board made up of senior representatives from Global Operations, Corporate Procurement, Corporate Quality, Global Environment, Health & Safety and Corporate Responsibility.

Screening potential suppliers

For new suppliers, Coloplast explains our standards on human rights, labour rights, environmental impact, as well as corruption. This information is also included in the final contract with the supplier. In high-risk countries, all potential raw material suppliers are audited by external partners' according to local regulations, Coloplast's Code of Conduct and the United Nations Global Compact Principles.

If an issue is identified, Coloplast and the supplier then agree on any necessary improvements, which form the basis for an action plan and provides the means for dialogue. Depending on the level of any non-compliance found, the Decision Board considers whether to go ahead and do business with the supplier and help to improve the supplier's standards.

The Decision Board reviews the audit report according to local regulations, Coloplast's Code of Conduct, the United Nations Global Compact Principles, and considers factors such as the nature of the relationship with the supplier and history of cooperation.

Through this approval process, Coloplast maps relevant risks and ensures on-boarding of suppliers that are willing to improve local conditions together if necessary. Coloplast has audited 100% of suppliers within scope. This financial year, Coloplast has performed 3 social audits to follow-up on supplier compliance with Coloplast standards.

Monitoring existing suppliers

Coloplast monitors existing suppliers for compliance through adverse feedback (i.e. change in ownership or expansion of site) and site visits.

This process usually takes place with the Coloplast procurement team in the markets where the supplier operates. If the Coloplast procurement teams identify a supplier that is in non-compliance

with Coloplast's Code of Conduct or a corrective action plan, the Decision Board is contacted to review whether or not to continue to do business with the supplier and help to improve the supplier's standards. Coloplast is reviewing the current setup to implement a systematic monitoring process.

Improving local conditions

In cases where suppliers may be unsure of how to implement improvements, local Coloplast teams provide advice regarding cost-efficient best practices that comply with local regulations. Suppliers usually respond positively and implement recommendations. However, when necessary, Coloplast has terminated cooperation. Coloplast does not provide financial support to help suppliers implement changes.

From the start of the programme until the end of the 2017/18 financial year, Coloplast has reclassified a total of 30 current suppliers to a lower risk category after making Coloplast-requested improvements.

UK Modern Slavery Act

As stated in our Code of Conduct “Coloplast BEST”, Coloplast supports, respects and protects internationally recognised human rights including labour rights as made operational with the United Nations Guiding Principles on Business & Human Rights and as framed in the United Nations Global Compact, which Coloplast has been a member of since 2002.

Our commitment to human rights, which covers areas such as forced labour, slavery, child labour, sex trafficking, workplace abuse and human trafficking, is outlined in our Human Rights Policy, available on Coloplast.com.

Coloplast expects employees to avoid and mitigate all negative human rights impacts and to inform, through our management system or grievance mechanisms, any breach of this expectation or doubts that our expectations are being met.

Coloplast expects its business partners and all other strategic partners to understand and address our expectations related to human rights and to inform employees of Coloplast or through Coloplast’s grievance mechanism if expectations are not being met.

Risk assessment: Due to the nature of Coloplast production and the skills needed to operate, the risk of forced labour and child labour are not considered material within Coloplast’s direct operations. Coloplast is aware that this may be different when it comes to suppliers. That is why Coloplast works systematically to only approve suppliers in compliance with our Code of Conduct. In cases of

non-compliance Coloplast seeks dialogue to improve conditions.

Due diligence processes: As part of our evaluation on prospective suppliers, Coloplast actively conduct due diligence and audits of existing raw materials suppliers and screen new suppliers for compliance with human rights and labour rights. For other suppliers Coloplast has implemented a human rights and compliance due diligence process for both selected existing and new supplier in some countries and is now working to extend the process to the rest of the organisation.

Audits: Coloplast audits all new raw material suppliers in high risk countries, and selects a number of existing suppliers throughout the year for social audits and reviews their compliance.

Training: Coloplast provides training for new and existing employees on our Code of Conduct as well as other polices. Going forward, Coloplast will strengthen training on human trafficking and slavery, particularly with respect to mitigating risks within the supply chain, to employees who have direct responsibility for supply chain management.

Results: Through Coloplast’s supply chain responsibility programme, Coloplast has successfully standardised monitoring and compliance for raw material suppliers. 30 suppliers have made significant improvements as a result of due diligence procedures since the programmes start. In the same period Coloplast has terminated contracts with 9 suppliers due to non-compliance. For other suppliers, the implementation of the due diligence process has generally increased the standard among some suppliers and has resulted in the termination and replacement of suppliers.

Minimising our footprint

Over the coming years, Coloplast expects to grow 7-9% annually. This means that Coloplast will be helping more people with intimate healthcare needs. It also means increased production output and, consequently, increased impact on the environment. However, Coloplast remains committed to minimising our environmental footprint while growing.

The largest impacts of Coloplast's environmental footprint consists of raw materials, energy, business travels and transportation of goods. Coloplast uses very limited amounts of water for production, whereas the use of raw materials constitutes Coloplast's single largest environmental impact. For example, approximately 40% of Coloplast's total greenhouse gas emissions stem from raw materials.

To minimise the environmental footprint, Coloplast works towards a more sustainable material consumption as well as reducing energy use and climate impacts.

Coloplast will be lowering greenhouse gas emissions from energy use significantly over the coming years exceeding scientific based targets. Besides energy use, Coloplast has the highest span of control on materials used. That is why Coloplast is working towards sustainable material consumption by optimising waste and recycling capabilities in existing production processes.

Management approach

Topic	Our responsibility	Initiatives
Sustainable material consumption, p. 19	Avoiding harmful materials and utilising raw materials with lower environmental impact and improving waste management systems and recycling	<ul style="list-style-type: none">- Life-cycle assessments- Raw material use and waste- Disposal- Water management- ISO14001
Energy use and climate impacts, p. 20	Minimising the impact from energy consumption and go further with less	<ul style="list-style-type: none">- Improving energy efficiency- Using energy from renewable sources- Transportation of goods- Expanding production

Sustainable material consumption

Progress	2017/18	2016/17	2015/16	2014/15	Target
Production waste per product produced (indexed relative to 2008/09)	81	86	82	78	Continuous reduction
Recycling rate of production waste	33%	31%	31%	31%	35% by 2020

Life-cycle assessments

The primary method used by Coloplast to address environmental challenges is the incorporation of eco-design principles when developing products and processes. This means:

- Utilising raw materials with lower environmental impact
- Improving waste management systems and recycling
- Minimising the use of energy required in production

Life cycle assessments therefore guide Coloplast's environmental efforts, covering everything from raw materials to waste management, energy consumption, disposal and transportation of goods.

Raw material use and waste

The amount of waste generated per product has decreased by 19% since 2008/09. Coloplast has the ambition to continuously reduce the amount of production waste generated per produced unit. In recent years, this target has been challenged by additional development activities and additional tests. The improved performance this year can be explained by implementing new production technologies.

In addition to optimising our use of raw material, Coloplast has set a target to increase the recycling rate of production waste to 35% by the end of 2020. Coloplast continuously works together with waste handling companies to identify the optimal way of recycling waste. The increase this year is driven by improved waste sorting across multiples sites and ongoing dialogue with local waste handlers.

Disposal

Because most of Coloplast's products are contaminated after use, they must be disposed of properly due to risk of infection. This means that Coloplast's products are incinerated or sent to a landfill after disposal. However, most of our product packaging is designed so that it can be recycled.

When chlorinated plastic materials, e.g. PVC and PVdC, are incinerated their emissions are harmful to the environment. These plastic materials are commonly used in medical devices due to their unique technical properties. Coloplast recognises this environmental concern and only uses PVC or PVdC in new products when their technical properties are strictly necessary for product performance. For more information, please see our official PVC/PVdC policy on Coloplast.com.

Water management

Coloplast uses very limited amounts of water for production. Whenever water is used, our focus is to reduce.

Only one of our production sites is placed in a river ecosystem with scarcity issues, our site in Mankato US, where Coloplast is especially attentive to water use. At our other sites, water is primarily used for sanitation purposes and gardening.

ISO14001

Our environmental management system is certified on the internationally acknowledged ISO14001 environmental certification scheme. Today, nine out of nine production sites including our corporate headquarters are certified according to the ISO 14001 standard.

Energy use and climate impacts

Progress	2017/18	2016/17	2015/16	2014/15	Target
Energy use per product produced (indexed relative to 2008/09)	58	62	59	57	Continuous reduction
Renewable electricity consumption at all sites	50%	0%	0%	0%	100% by 2019
Goods transported by air	10.7%	5.4%	3.9%	2.3%	3%

Improving energy efficiency

Coloplast has an ambition to continuously reduce energy used per product produced. In combination with using energy from renewable sources, this is the most efficient way Coloplast can reduce climate related impacts from production. This year's energy reductions stem from contributions across most of Coloplast's sites. For example, from the new factory in Tatabanya that reduces energy per product by more than 30 percent compared to the older Tatabanya factory.

To encourage more environmentally responsible production, Coloplast allows investments that result in a significant environmental improvement, to have a return on investment of up to five years – twice as long as regular investments.

Using energy from renewable sources

To support SDG 13 of taking urgent action to combat climate change, Coloplast is purchasing renewable energy certificates for electricity consumption at all production sites.

Electricity accounts for more than 60% of total energy consumption in production. The ambition is that all electrical consumption in all production sites and in HQ is from renewable sources in 2018/19. This will effectively mean that Coloplast will exceed a scientific target per the Paris Accord. By the end of this financial year, Coloplast has achieved a 50% coverage of electricity use.

Transportation of goods

Transportation of goods accounts for approximately 23% of Coloplast's greenhouse gas emissions. With Coloplast's growth rates, the need for transportation will increase going forward and, consequently, the total greenhouse gas emission from transportation of goods will also increase.

Coloplast works to mitigate emissions from transportation of goods by substituting air with sea and ground transportation whenever possible. Shipping goods via air transportation emits up to 200 times more greenhouse gases on a given distance compared to shipping goods by sea. To facilitate this substitution, Coloplast has set a reduction target for how products are transported to a maximum of 2.3% air transportation by 2017/18. However, Coloplast did not reach this target due to pressure on the supply chain, and increased growth.

Coloplast users are often very dependent on receiving a stable and adequate supply of products. In case of any extraordinary events in supply chain, Coloplast will therefore prioritise users' needs for products and, if needed, ship products by air to ensure that products reach users in time.

Going forward, Coloplast will work with a long-term ambition of getting back to previous standards and reduce the use of airfreight to 3%.

Expanding production

Whenever building new factories, Coloplast adheres to the LEED silver standard for environmental performance. However, Coloplast does not seek certification according to LEED standards due to the costs associated.

Coloplast has acquired a plot in Costa Rica to establish a new production facility by the end of 2020. The new facility will be designed to fulfil the LEED silver standards and will be using energy efficiency technology.

Stakeholder engagement and materiality

Stakeholder engagement

Coloplast's main stakeholders include shareholders, users, clinicians, employees, business partners, and society in general. Identification of material issues is based on discussions with internal and external stakeholders.

Coloplast has ongoing dialogue with its stakeholders through different channels, and used these for the purpose of the latest materiality assessment:

- **Shareholders.** An Investor Relations Unit facilitates dialogue with shareholders on a regular basis. For more information, please visit coloplast.com/investor_relations.
- **Users.** Coloplast conducts annual satisfaction surveys, which target users in over ten countries. Furthermore, Coloplast engages with users through our dialogue programme, Coloplast® Care, which aims to help users by providing needed guidance and support.
- **Clinicians.** Coloplast works with clinicians on advisory boards by engaging in semi-annual focus group meetings. This year, Coloplast held more than 20 meetings involving around 850 clinicians.
- **Society.** Coloplast has incorporated the UN Sustainable Development Goals into the materiality assessment to reflect the world community's priorities. In addition, Coloplast works with relevant societal organisations through the Access to Healthcare partnership-programme, and maintains a sustained dialogue through regular updates on health care progress and challenges in local communities. Coloplast also engages external stakeholders through our public affairs work, where Coloplast seeks to maintain high standards of professionalism and transparency.

- **Employees.** Coloplast communicates to employees on a daily basis through the Coloplast intranet "Connect", and holds information meetings 4 to 6 times a year that are broadcasted globally within the company. In 2015 Coloplast surveyed more than 1,500 employees on sustainability, and in addition, Coloplast conducts global engagement surveys bi-annually.

Materiality and risks

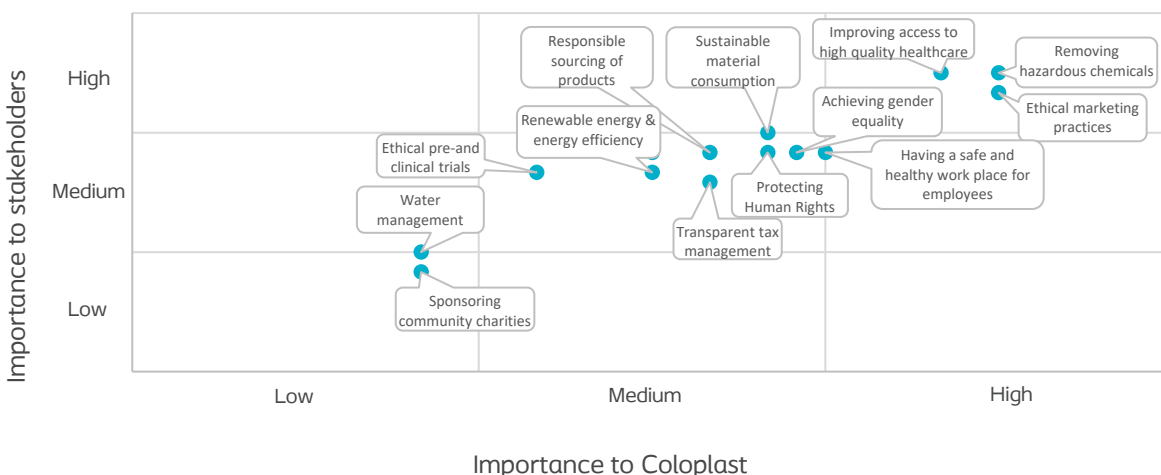
The topics covered by the Corporate Responsibility Report include issues material to Coloplast as well as stakeholders. Coloplast conducts materiality assessments bi-annually. Last year, the materiality assessment was updated focusing on our users' opinion. More than 1,400 users were surveyed.

The materiality assessment was performed by Coloplast and the material topics were originally selected based on input from employees working with corporate responsibility issues from Coloplast A/S as well as Coloplast subsidiaries and validated by key external stakeholders.

The selected topics represented also addresses the areas where Coloplast pose a potential risk towards stakeholders and society. That's why, Coloplast also included the UN Sustainable Development Goals (SDGs) when revisiting the topics during the latest materiality assessment in 2017. Also, by incorporating the SDGs into our materiality assessment, Coloplast is committing to take these into account when prioritising activities and communication with our stakeholder groups.

Coloplast works to incorporate the findings of the materiality assessment into our decision process when prioritising activities and use them to guide our communication with our stakeholder groups. The decision to purchase renewable energy certificates is one example hereof (see page 20 for more).

Materiality assessment 2017



Scope of reporting and data collection

Scope of reporting

This report constitutes the statutory report cf. Danish Financial Statements Act, section 99a and 99b regarding social responsibility and the underrepresented gender. The report is published annually together with the Coloplast Annual Report and covers the financial year 2017/18, from 1 October 2017 to 30 September 2018.

In addition, this report also functions as the Communication On Progress (COP) to the UN Global Compact as well as Coloplast's statement under Section 54 of the UK's Modern Slavery Act 2015 and California Transparency in Supply Chain Act.

The aim of the report is to present complex issues in simple language, while including the data needed for specialist use. Coloplast follows Global Reporting Initiative's (GRI) G4 to determine content and quality in terms of materiality, but does not apply specific GRI-disclosures.

This report is intended for shareholders and analysts. It is a presentation of Coloplast activities in the field of corporate responsibility, as well as the challenges Coloplast faces. Unless otherwise noted, the data and reporting include the entire Coloplast organisation, i.e. production sites, distribution centres, administration, sales and representative offices. Third parties, such as distributors, are not included in the reporting, except for the Code of Conduct and Compliance chapter where Coloplast has expanded the programme to distribution channels as well. Suppliers are only included in the specific reporting on our supply chain responsibility programme.

Reporting references to §99a

Topic	Risk	Policy	Due Dilligence	KPIs
Employment conditions	Page 11, 13-15	Page 13-15	Page 13-15	Page 13-15
Human rights	Page 11 & 16	Page 16	Page 16	Page 16
Anti-corruption	Page 11 & 12	Page 12	Page 12	Page 12
Environment and climate	Page 18	Page 18	Page 19-20	Page 19-20

Data collection

Data is generated by respective business owners and consolidated and controlled by the Corporate Responsibility function for this report. In some cases, data from earlier financial years has been corrected, which can result in updates to figures in previous years' reports. In case of material changes to previous figures, a note to that effect is provided in the text or in the accounting policy. For this report, a materiality level at 5% or above is applied for changes in previous figures.

To continue improving our reporting, there may be times when data has been restructured for a more precise representation. Whenever data presented includes estimations, Coloplast applies rounding up/down to improve readability. Coloplast is working together with PricewaterhouseCoopers on assurance of selected data. The selection of data is based on Coloplast's materiality assessment.

Independent Practitioner's Limited Assurance Report on selected environmental, social and governance data for 2017/18

To the stakeholders of Coloplast A/S

We have been engaged by Coloplast A/S to obtain limited assurance on the selected environmental, social and governance (ESG) data regarding Energy and Greenhouse Gas (GHG) Emissions, Anti-corruption, Product Safety and Lost Time Injury Frequency as stated on pages 26-29 in the Corporate Responsibility Report 2017/18.

Management's responsibility

Management of Coloplast A/S is responsible for preparation of the ESG data in scope and for stating data in accordance with the criteria on pages 26-29. The responsibility includes the design, implementation and maintenance of internal control relevant to the preparation of the ESG data that is free of material misstatements, whether due to fraud or error. Furthermore, Management is responsible for stating GHG emissions data in accordance with the GHG Protocol, namely the GHG Protocol Corporate Standard and the GHG Corporate Value Chain (Scope 3) Accounting and Reporting Standard.

The criteria stated on pages 26-29 define the reporting scope for the selected ESG data in scope, including Coloplast's GHG Emissions data. Greenhouse Gas quantification is subject to inherent uncertainty because of incomplete scientific knowledge used to determine emissions factors and the values needed to combine emissions of different gases.

Our Independence and Quality Control

We have complied with the Code of Ethics for Professional Accountants issued by the International Ethics Standards Board for Accountants, which includes independence and other requirements founded on fundamental principles of integrity, objectivity, professional competence and due care, confidentiality and professional behavior.

PwC applies International Standard on Quality Control 1 and accordingly maintains a comprehensive system of quality control including documented policies and procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

Our responsibility

Our responsibility is to express a limited assurance conclusion on the selected ESG data regarding Energy and GHG Emissions, Anti-corruption, Product Safety and Lost Time Injury Frequency as stated on pages 26-29 based on the procedures we have performed and the evidence we have obtained. We conducted our limited assurance engagement in accordance with International Standards on Assurance Engagements 3000, Assurance Engagements other than Audits or Reviews of Historical Financial Information (ISAE 3000). Furthermore, with respect to the GHG emissions data stated on pages 26-27, our responsibility is to express a limited assurance conclusion based on the procedures we have performed and the evidence we have obtained when conducting our assurance engagement in accordance with Assurance Engagements on Greenhouse Gas Statements (ISAE 3410). Both standards are issued by the International Auditing and Assurance Standards Board, and both standards require that we plan and perform this engagement to obtain limited assurance whether the subject matter is prepared in accordance with the stated criteria and is free from material misstatement. A multidisciplinary team including assurance practitioners and engineers conducted this engagement.

A limited assurance engagement undertaken in accordance with ISAE 3000 and 3410 involves assessing the suitability, in the circumstances of Coloplast A/S, of defined criteria as stated on pages 26-29 as well as use of the GHG Protocol as the basis for the preparation of the GHG emissions. In addition, it involves assessing the risks of material misstatement whether due to fraud or error, responding to the assessed risks as necessary in the circumstances, and evaluating the overall presentation of the selected ESG data in scope.

The procedures we performed were based on our professional judgement and comprised inquiries regarding applied registration systems and procedures, assessment of the selected ESG data in scope, including data used to prepare the GHG emissions data for 2017/18, and assessment of underlying documentation, including assessment of whether the scope of 2017/18 GHG emissions data comply with defined accounting principles and the GHG Protocol. During our work, we have conducted interviews with key individuals at Coloplast A/S responsible for data registration and data consolidation.

The procedures performed in a limited assurance engagement vary in nature and timing from, and are less in extent than for, a reasonable assurance engagement. Consequently, the level of assurance obtained in a limited assurance engagement is substantially lower than the assurance that would have been obtained had we performed a reasonable assurance engagement. Accordingly, we express a limited assurance conclusion.

Limited assurance conclusion

Based on our work, nothing has come to our attention causing us not to believe that the 2017/18 ESG data in scope regarding Energy and GHG Emissions, Anti-corruption, Product Safety and Lost Time Injury Frequency as stated on pages 26-29 have been prepared, in all material respects, in accordance with the applied criteria stated on pages 26-29.

Furthermore, nothing has come to our attention causing us not to believe that the 2017/18 GHG emissions data stated on pages 26-27 has been prepared, in all material respects, in accordance with the GHG Protocol.

Hellerup, November 1 2018

PricewaterhouseCoopers

Statsautoriseret Revisionspartnerselskab
CVR-no. 33 77 12 31

Mogens Nørgaard Mogensen
State-authorized public accountant

Kim Tromholt
State-authorized public accountant

Environmental, social and governance (ESG) data

Environmental performance data

Waste (Not part of PwC's limited assurance report 2017/18)

Accounting policy

Total waste is based on weighted amounts from the production sites, distribution centres and corporate headquarters. Waste recycled covers waste recycled by external waste handling companies. Waste per unit produced is converted to index values (2008/2009=100). Percentage of recycling coverage is relative to total waste generation.

	Unit	2017/18	2016/17	2015/16	2014/15
Waste total	Tonnes	13,770	13,015	11,803	11,288
...of which goes to hazardous waste handling	Tonnes	601	496	533	554
...of which goes to landfills	Tonnes	1,042	934	816	647
...of which goes to incineration	Tonnes	7,629	7,488	6,749	6,542
...of which is recycled	Tonnes	4,498	4,098	3,706	3,546
Waste per units produced	Index	81	86	82	78
...recycling coverage	%	33	31	31	31

Water (Not part of PwC's limited assurance report 2017/18)

Accounting policy

Total water use includes production sites, global distribution centres and corporate headquarters. All water use is delivered and treated by local municipalities. Coloplast only receives water from significantly affected water sources at our US operations in Minneapolis and Mankato (Minnesota), which are both located in the Mississippi estuary.

	Unit	2017/18	2016/17	2015/16	2014/15
Water use total	m ³	258,171	292,235	298,130	254,535
Water sources significantly affected	Number	1	1	1	1
Spills (significant / insignificant)	Number	0/0	0/0	0/0	0/0

Energy (Part of PwC's limited assurance report 2017/18)

Accounting policy

Data on energy consumption is obtained from invoiced data from our utility providers and/or from readings of meters. Total energy per unit produced is indexed values (2008/2009=100)

	Unit	2017/18	2016/17	2015/16	2014/15
Scope 1 / direct energy	MWh	51,806	52,058	46,237	42,858
...of which natural gas	MWh	51,791	52,032	46,219	42,735
...of which coal or fuel distilled from crude oil	MWh	15	25	18	124
Scope 2 / indirect energy	MWh	106,193	96,814	91,211	88,077
...of which electricity	MWh	105,198	96,105	90,273	87,139
...of which is from renewable sources	%	50	-	-	-
...of which district heating and cooling	MWh	944	710	938	938
Scope 1 + 2 / total energy use, direct and indirect	MWh	157,999	148,872	137,448	130,935
...of which renewable energy	%	33	-	-	-
...per number of units produced	Index	58	62	59	57

GHG emissions (Part of PwC's limited assurance report 2017/18)

Accounting policy

Coloplast has adopted the Greenhouse Gas Protocol as the basis for our greenhouse gas (GHG) accounting principles. All emissions stemming from minimum 80% of the economic spend within a single reporting category are accounted for. In cases where we do not cover the full spend (Scope 3), Coloplast has extrapolated data to cover 100%.

Scope 1 and 2: Direct emissions, direct and indirect energy consumption

Direct and indirect energy consumption is a major source of GHG emissions in Coloplast, whereas VOC emissions are very low due to our efficient air cleaning systems.

Data for Scope 1 and 2 emissions covers all Coloplast production facilities (Denmark, Hungary, France, US and China), headquarters (Denmark and US) and global distribution centres (Germany, Hungary and US). New sites are included in the reporting on the date of takeover from the developer (owned sites) or by the first day of occupancy (leased/rented sites). GHG emissions from leased and rented sales offices and small local warehouses (reported as Scope 3 emissions).

Data on VOCs is measured consumption handled in air cleaning systems. Consumption of HFC gasses is obtained from invoices. Emissions from power consumption are based on International Energy Agency country specific GHG emission factors, not including production and transmission losses.

Emission per unit produced is based on electrical consumption including renewable energy certificates. Total emissions per EBIT is based on EBIT before special items and converted to indexed values (2008/2009=100)

Scope 3: Other indirect GHG emissions

Coloplast has limited Scope 3 reporting to include seven categories relevant to our operations:

1. Transportation of goods: Covers all distribution internally in Coloplast, as well as distribution of finished goods from warehouses to customers in Emerging Markets. For air transportation, a radiative forcing index of 2.7 is applied in the calculation of GHG emissions.

GHG emissions, continued (Part of PwC's limited assurance report 2017/18)

2. Business travels: Based on yearly GHG emission reporting from Coloplast's global travel agent for business air travel, which this year accounts for 60% of total business air travel costs. As of 2015/16, the remaining has been extrapolated to ensure completeness of data. In addition, emission reporting from our main car rental supplier have been included from this year and onwards. For air travels, a radiative forcing index of 2.7 is applied in the calculation of GHG emissions.

3. Leased company cars: Covers all leased company cars in Coloplast.

4. Raw materials: Covers all ingoing raw materials registered in Coloplast's production data management system. Does not include OEM/contract manufactured goods, production equipment and other capital goods, processing aids and other supporting materials.

5. Energy consumption in sales offices, subsidiaries and local/regional warehouses: Covers all sales offices, subsidiaries and regional warehouses, which primarily are leased.

6. Fluorinated hydrocarbons in products: Covers all products produced in the given reporting year in Coloplast's product portfolio containing HFC gases.

7. Custom manufacturing: Covers GHG emissions from outsourced custom manufacturing production (OEM manufacturing), e.g. finished goods produced by external suppliers under the Coloplast brand.

For complete definition of the seven categories and what is left out of scope 3, please see the GHG accounting principles in full on Coloplast.com.

	Unit	2017/18	2016/17	2015/16	2014/15
Scope 1 / direct energy	Tonnes CO _{2e}	10,700	11,500	9,500	9,000
...of which natural gas	Tonnes CO _{2e}	10,400	10,400	9,200	8,500
...of which coal or fuel distilled from crude oil	Tonnes CO _{2e}	4	7	5	33
...of which VOCs and HFC gasses	Tonnes CO _{2e}	270	1,100	210	450
Scope 2 / indirect energy	Tonnes CO _{2e}	16,600	30,800	29,800	30,600
...of which electricity:					
- Including renewable energy certificates	Tonnes CO _{2e}	16,600	30,800	29,800	30,600
- Excluding renewable energy certificates	Tonnes CO _{2e}	33,100	30,800	29,800	30,600
...of which district heating and cooling	Tonnes CO _{2e}	9	6	8	8
Scope 1 + 2 / total emissions, direct and indirect	Tonnes CO _{2e}	¹⁾27,300	42,300	39,300	39,700
...per number of units produced	Index	28	49	48	48
...per EBIT	Index	15	23	23	24
Scope 3 / other relevant indirect emissions	Tonnes CO _{2e}	213,900	176,600	159,000	136,300
...of which transportation of goods	Tonnes CO _{2e}	²⁾53,300	33,000	27,600	18,300
...of which business travels	Tonnes CO _{2e}	44,200	³⁾ 33,400	24,300	15,100
...of which leased company cars	Tonnes CO _{2e}	10,400	10,200	10,100	10,300
...of which OEM Manufacturing	Tonnes CO _{2e}	7,400	9,100	9,100	8,000
...of which sales offices and subsidiaries	Tonnes CO _{2e}	4,100	3,800	3,700	3,600
...of which fluorinated hydrocarbons in products	Tonnes CO _{2e}	0	0	0	1,600
...of which raw materials in products	Tonnes CO _{2e}	94,500	86,900	84,100	79,400

1) The decrease is due to the use of renewable electricity, please see page 20 for more.

2) The increase is due to pressure on supply chain and increased growth, please see page 20 for more.

3) Figures for 16/17 have been restated due to updated input from our travel agent. Previous figure reported was 26,000.

Social performance data

Anti-corruption (Part of PwC's limited assurance report 2017/18)

Accounting policy

White-collar employees trained in Code of Conduct accounts for the percentage of active white-collar employees at the end of the accounting year, who have either completed an e-learning module or received face-to-face training and completed a test in our Code of Conduct. Only employees that have been with Coloplast for more than 45 days is in scope for reporting

Legal actions for anti-competitive behaviour covers legal actions initiated under national or international laws designed primarily for the purpose of regulating anti-competitive behaviour, anti-trust, or monopoly practices pending or completed during the reporting period.

Cases submitted accounts for cases that have been submitted to ethics hotline and evaluated if within scope. The scope of relevant cases for the ethics hotline includes violations of all topics covered by our Code of Conduct, Coloplast BEST. Only cases within scope of topics and subjects reported via the hotline are followed through. This does not mean that the cases are necessarily substantiated.

	Unit	2017/18	2016/17	2015/16	2014/15
White-collar employees trained in Code of Conduct	%	99	95	96	94
Legal actions for anti-competitive behaviour	Number	0	0	0	0
Cases submitted to the ethics hotline	Number	18	11	9	9
...of which within scope	Number	13	8	8	6

Product safety (Part of PwC's limited assurance report 2017/18)

Accounting policy

Coloplast monitors phthalate consumption based on the estimated average phthalate concentration per produced item times the quantity of sold items relative to 2013/14. Product samples are not included.

Number of animals used for testing accounts for all animals used for testing as part of tests performed by contract laboratories on behalf of Coloplast. Coloplast conducts no animal tests internally. 'Rodents' are mice, rats and guinea pigs. 'Other' animals are rabbits, pigs and dogs.

	Unit	2017/18	2016/17	2015/16	2014/15
Reduction in phthalate consumption	%	50	¹⁾ 46	¹⁾ 20	0
Animal testing	Number	1,541	1,576	1,490	295
... of which rodents	Number	1,364	1,380	1,332	250
... of which other animals	Number	177	196	158	45

1) The figures have been restated due to a calculation error resulting in higher than expected reduction.

Employees (Part of PwC's limited assurance report 2017/18)

Accounting policy

Occupational injuries are measured as the number of injuries resulting in absence from work of more than one day per one million working hours. Reporting scope includes Coloplast employees, including temporary workers.

	Unit	2017/18	2016/17	2015/16	2014/15
Occupational injuries and accidents					
Injuries and accidents, all employees	LTI freq.	4.3	4.5	4.1	4.4

Employees, continued (Not part of PwC's limited assurance report 2017/18)

Accounting policy

Employee headcount includes all active full time and part time contracts. European markets include: UK, Germany, France, the Nordics, Benelux, Austria, Switzerland, Italy, Spain plus production in Denmark and Hungary. Other developed markets include: USA, Canada, Japan and Australia plus production in USA. Emerging markets include countries not listed in the other categories for all remaining markets in Americas, Asia, Africa, Europe and Oceania plus production in China.

Managers include all positions at or above Manager level. Top management includes Executive Management, Senior Vice Presidents, and Vice President positions.

Repetitive work is measured as the percentage of workplaces in Coloplast production in Denmark, Hungary, US and China according to the degree of repetitive work. All figures are annual averages based on quarterly figures. No/low – no or low degree of repetitive work. Medium – repetitive work with 0-2 aggregating factors, High – repetitive work with 3-4 aggregating factors. Very high – repetitive work with 5 or more aggregating factors.

Coloplast conducts the employee engagement survey biannually.

	Unit	2017/18	2016/17	2015/16	2014/15
Employee headcount	Number	11,738	10,905	10,275	9,706
...blue-collar	Number	5,316	5,061	4,725	4,466
...white-collar	Number	6,422	5,844	5,550	5,240
Regions					
European markets	Number	7,622	7,256	6,687	6,271
Other developed markets	Number	1,157	987	920	860
Emerging markets	Number	2,927	2,662	2,668	2,575
Gender diversity					
Female employees total	%	63	63	63	65
Female managers	%	41	42	41	43
Female top managers	%	20	14	15	13
Attraction, recruitment and retention					
Manager positions filled by internal candidates	%	66	57	64	47
Age distribution total					
Employees aged < 30	%	20	21	26	24
Employees aged 30-50	%	62	62	58	61
Employees aged > 50	%	18	17	16	15
Repetitive work					
...No/low	%	50.9	48.1	48.1	42.5
...Medium	%	35.9	33.7	33.1	35.2
...High	%	11.6	16.3	16.9	20.6
...Very high	%	1.6	1.9	1.9	1.7
Employee engagement					
...Response rate	Index	93	-	93	-
...Engagement index	Index	74	-	74	-

Certifications (Not part of PwC's limited assurance report 2017/18)

Accounting policy

Coloplast currently has nine production sites including the corporate headquarters (Thisted, Mørdrup, Humlebæk, Tatabanya, Nyírbátor, Zhuhai, Mankato, West River Road/Minneapolis, and Sarlat) and nine distribution sites (Hamburg, Atlanta, Marietta, Champlan, Kungsbacka, Bologna, Madrid, Lognes, Peterborough and Tatabanya) within scope of certification to ISO 9001, ISO 13845 and OHSAS 18001. None of the distribution sites will be certified according to ISO14001 due to their low environmental impact.

Site visits accounts for the total duration in days of quality or environment, health and safety visits by the authorities worldwide for all Coloplast locations.

	Unit	2017/18	2016/17	2015/16	2014/15
Production and distribution sites (total)	Number	18	18	13	13
ISO 9001 / ISO 13485	Number	18	18	13	13
ISO 14001	Number	9	9	8	8
OHSAS 18001	Number	10	10	10	10
Site visits	Days	¹⁾ 107	86	74	86

1) The increase in site visit days from authorities stem from Coloplast being certified to the new MDSAP-model covering requirements from Australia, Brazil, Canada, Japan and the United States.

Governance performance data

Governance (Not part of PwC's limited assurance report 2017/18)

The attendance rate is measured as number of meetings attended per member divided by total number of meetings times number of members.

	Unit	2017/18	2016/17	2015/16	2014/15
Attendance Rate at Board Meetings	%	95	98	93	94
Attendance Rate at Audit Committee Meetings	%	100	100	100	100

The Coloplast story begins back in 1954. Elise Sørensen is a nurse. Her sister Thora has just had an ostomy operation and is afraid to go out in public, fearing that her stoma might leak. Listening to her sister's problems, Elise conceives the idea of the world's first adhesive ostomy bag.

Based on Elise's idea, Aage Louis-Hansen, a civil engineer and plastics manufacturer, and his wife Johanne Louis-Hansen, a trained nurse, created the ostomy bag. A bag that does not leak, giving Thora – and thousands of people like her – the chance to live the life they want.

A simple solution that makes a difference.

Today, our business includes Ostomy Care, Continence Care, Wound & Skin Care and Interventional Urology. We operate globally and employ about 12,000 employees.

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

[Ostomy Care](#) / [Continence Care](#) / [Wound & Skin Care](#) / [Interventional Urology](#)

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 12,000 employees.

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Coloplast A/S
Holteådal 1
3050 Humlebaek
Denmark

Company registration (CVR) No. 69 74 99 17