

Driving growth through Technology and Innovation

17 May 2022

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Hosts



Karim Bitar
Chief Executive Officer



Dr Divakar Ramakrishnan
Chief Technology Officer
and Head of R&D



Jonny Mason
Chief Financial Officer

Agenda

■ Introduction

- Context
- Strengthening Convatec's innovation capability
- Launching new products
- Growing confidence
- Q&A

Vision:

Pioneering trusted medical solutions to
improve the lives we touch

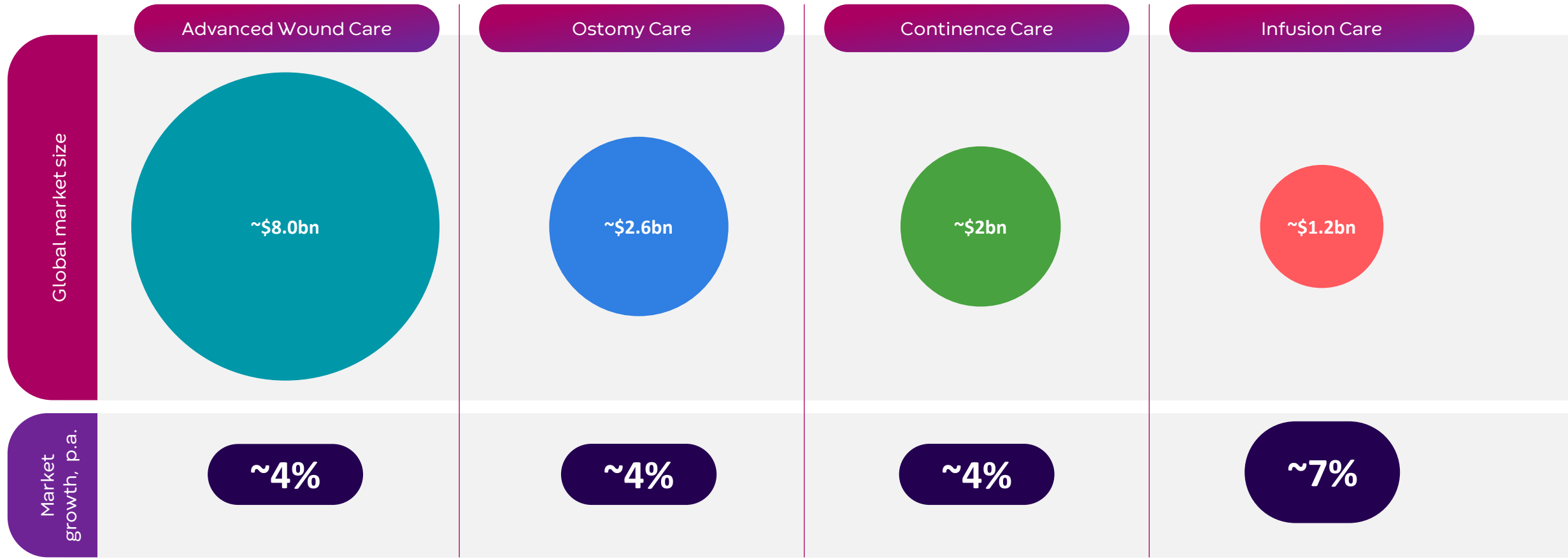
Brand promise:



convatec

— forever caring —

Convatec operates in large and growing chronic care markets



Convatec is stronger and pivoting to sustainable and profitable growth

Strengthened focus through acquisitions & exits

Enhance positions



Exit lower-margin activities

- US SkinCare disposal
- Incontinence disposal
- OC rationalization
- Exit from hospital care

Increasing R&D investment and output

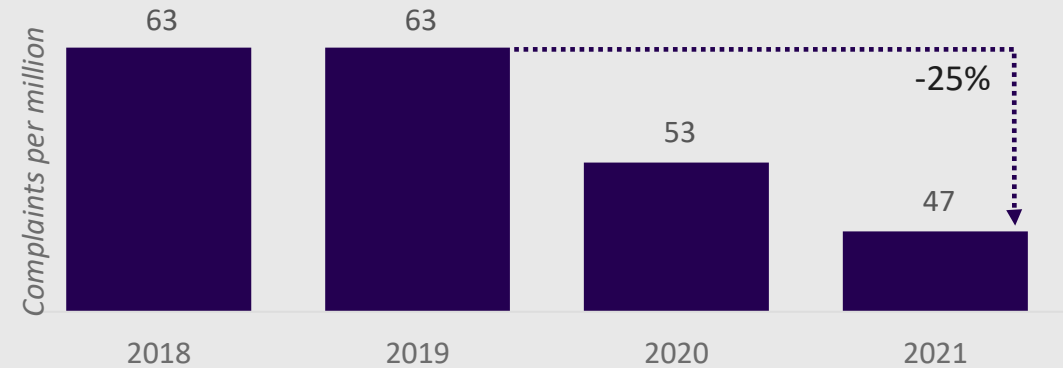
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R&D investment as %
revenues vs 2018

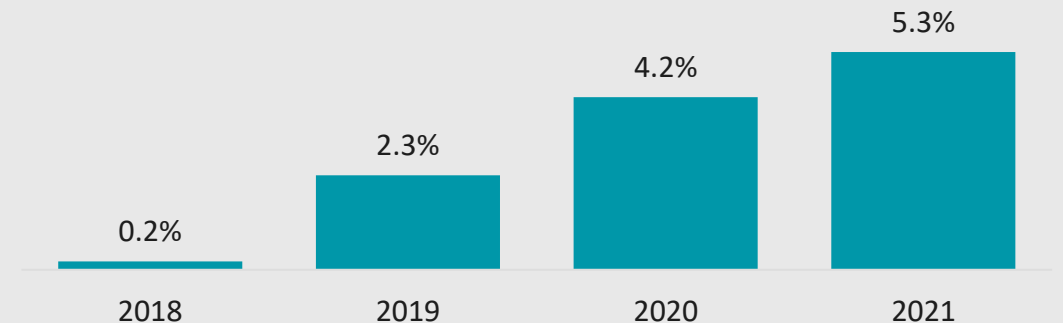
x4

New product launches
over next 30 months
vs 2018

Improved execution



Organic revenue growth increasing



FISBE strategy underpins our growth ambitions



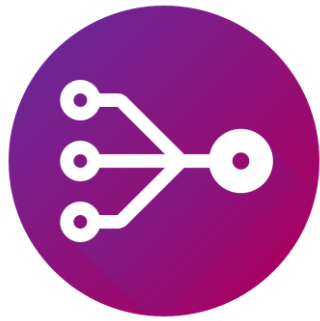
Focus

on our key
markets and
categories



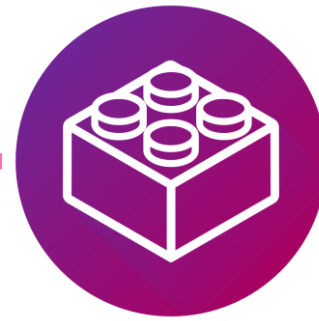
Innovate

in our work and
trusted solutions



Simplify

our organisation



Build

'mission-critical'
capabilities



Execute

with excellence

Key innovation highlights

- Significantly strengthening Technology & Innovation capability
- Launching new products and a more robust pipeline
- Increasing confidence in delivering sustainable and profitable growth

Technology & Innovation review

Dr Divakar Ramakrishnan,
Chief Technology Officer and Head of R&D

Agenda

- Introduction
- **Context**
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The context

Existing innovation foundation

AQUACEL[®] Ag+Extra[™]

AWC

FeelClean[™]
Technology

CC

neria[™]
guard

IC

 **ConvaTec**

Moldable Technology[™]

OC

Challenges

- Underinvestment
- Fragmented R&D capability
- Lack of integrated approach
- Capability gaps:



Design for
Manufacturing



Medical



Regulatory

Limited new product launches

What we have changed..

Clear Goal:
30+% new product vitality¹ by end of 2025 to underpin sustainable mid-single digit top line growth

How we have changed...

Innovation mindset

Increased investment

Leadership & competencies

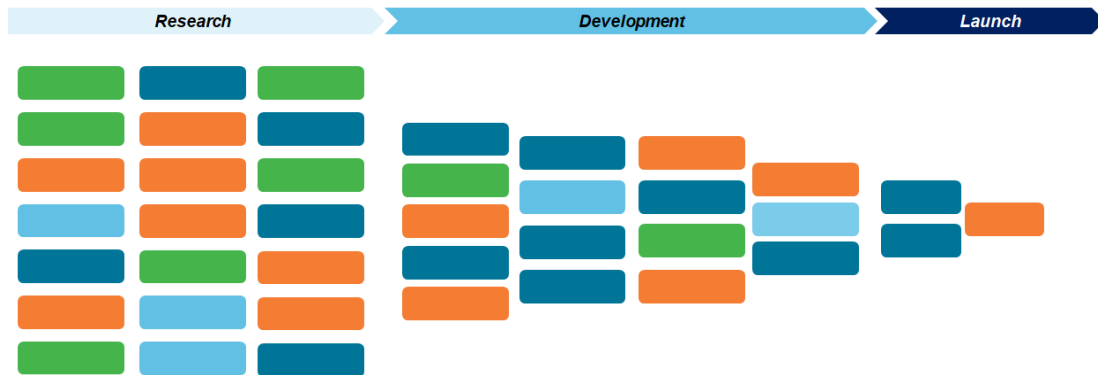
Simplified Processes

Portfolio management

Resulting in a richer pipeline to deliver sustainable and profitable growth

2019

Subscale, fragmented & siloed

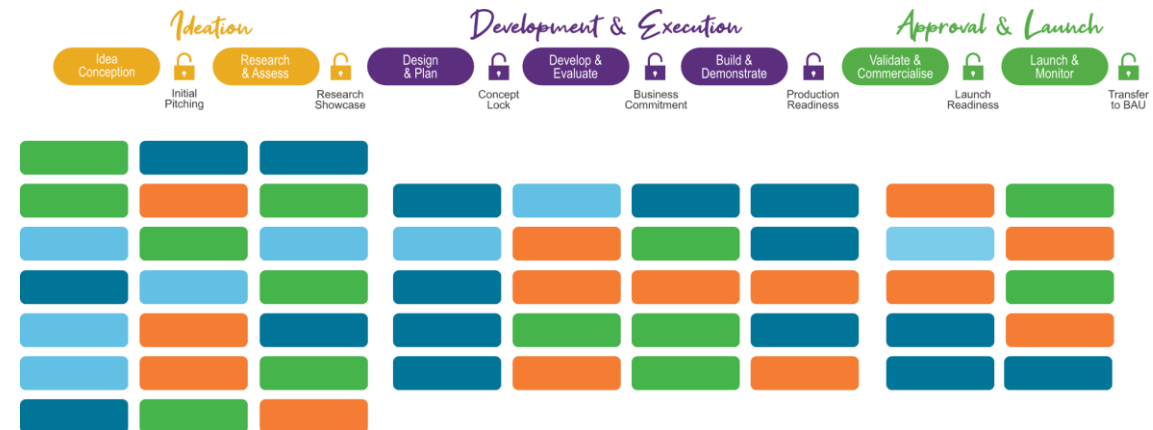


 14

of patent applications in 2019

2022

Reaching critical mass & integrated



 32

of patent applications 2022 YTD

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Our innovation mindset

Innovation mindset

Increased
investment

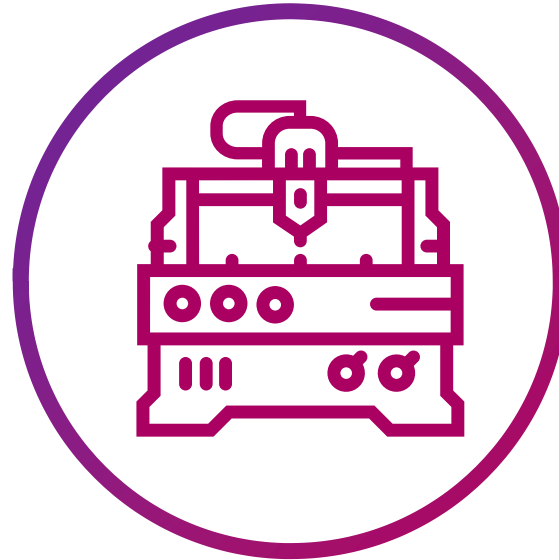
Leadership
& competencies

Simplified Processes

Portfolio
management

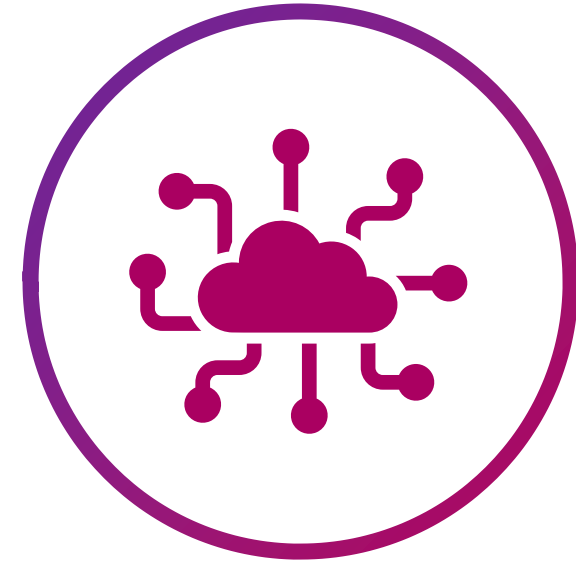


People not just
patients, challenged
by chronic conditions



Single use products

- high volume
- high quality



Solutions =
products + digital
+ service

Increased investment has enabled new operating model

Innovation mindset

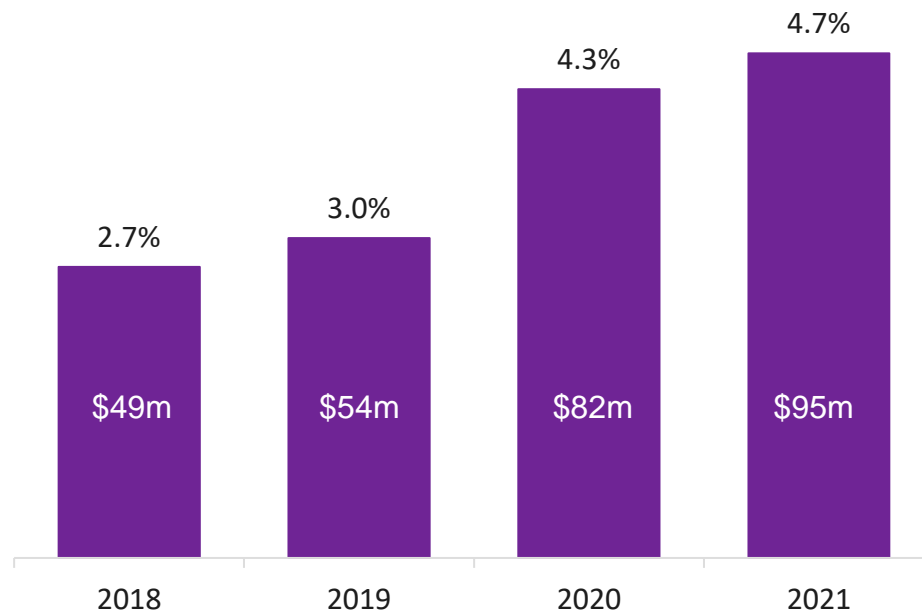
Increased investment

Leadership & competencies

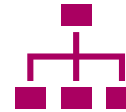
Simplified Processes

Portfolio management

Increased investment



New Tech & Innovation (T&I) operating model



Structure, capabilities & people

- Integrated function
- Leveraging shared capabilities
- Recruiting top global talent



Governance, systems & processes

- Cross functional reviews
- IDEAL process gate reviews
- Semi-annual portfolio reviews

We have reorganized our resources to achieve scale and integrate capabilities

Innovation mindset

Increased investment

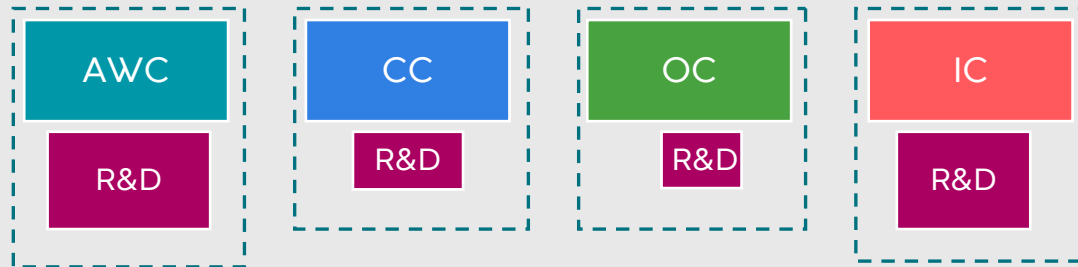
Leadership & competencies

Simplified Processes

Portfolio management

2019

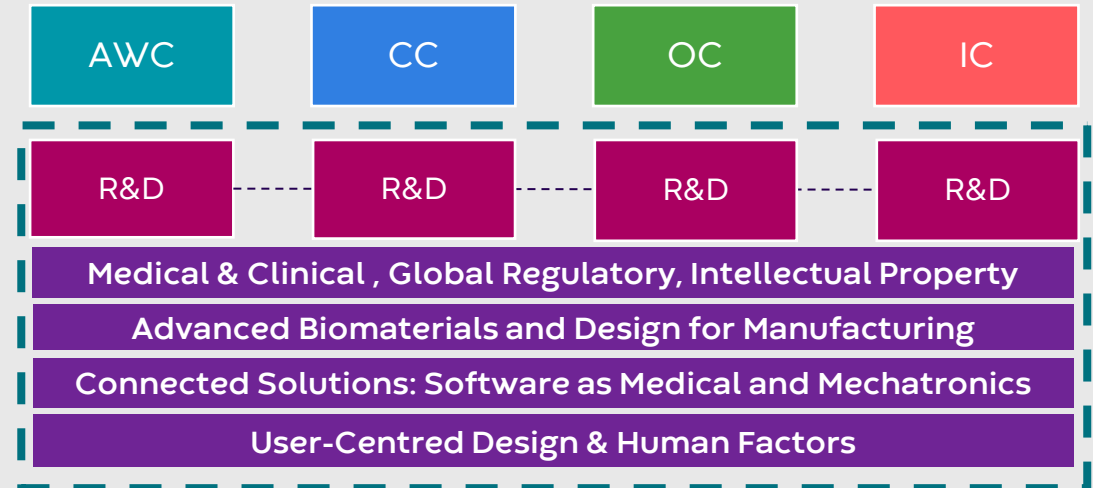
Subscale, fragmented & siloed



- Minimal Regulatory & Clinical Affairs capability
- Inconsistent process dev, IP, user centered design

2022

Critical mass and integrated



We have built a global T&I network with stronger market place connectivity

Innovation mindset

Increased investment

Leadership & competencies

Simplified Processes

Portfolio management

Boston, USA

Deeside, UK

Copenhagen, Denmark

Micholhovec, Slovakia

Continence Care & HSG

Advanced Wound Care

Ostomy Care

Infusion Care

Global Emerging Markets

We are improving processes for effectiveness, efficiency and velocity

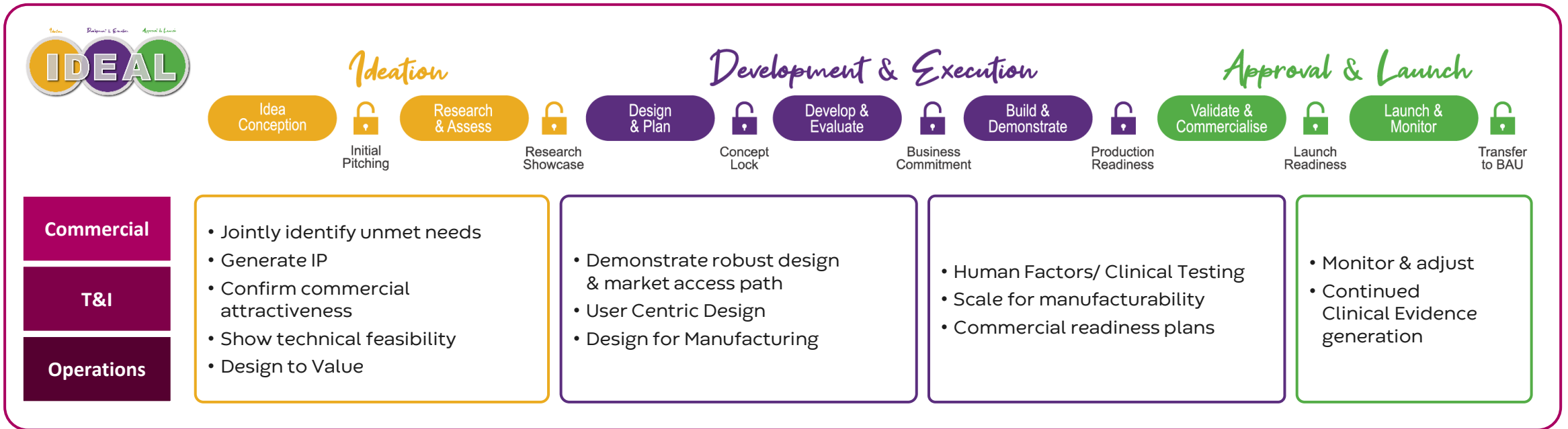
Innovation mindset

Increased investment

Leadership & competencies

Simplified Processes

Portfolio management



Agile and collaborative approach to innovation

- ✓ Integrated approach across Technical, Operations and Commercial
- ✓ From ideation, development, scale-up and launch (designed by internal teams)
- ✓ Sustainability principles through Green Design Guidelines and ESG metrics

Portfolio managed through a structured governance process

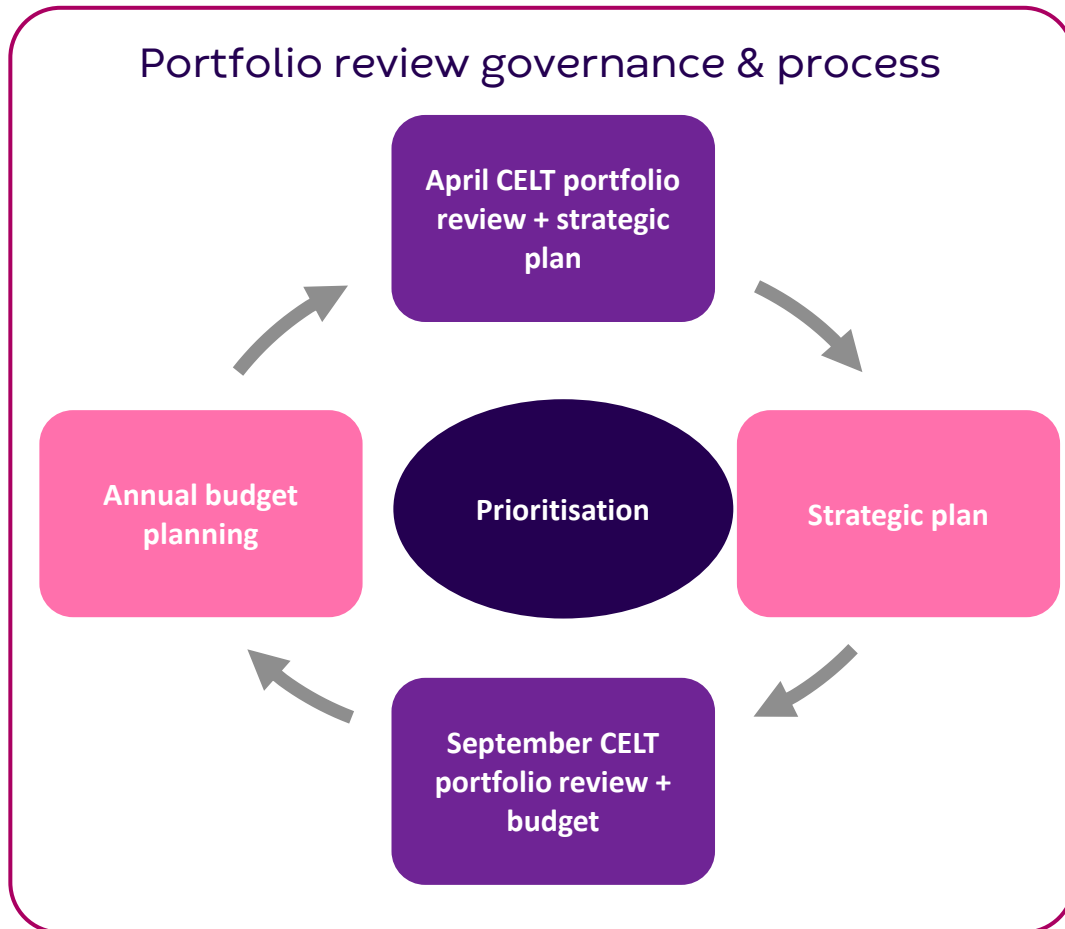
Innovation mindset

Increased investment

Leadership & competencies

Simplified Processes

Portfolio management



Regular reviews

- ✓ Semi-annual portfolio deep-dive
- ✓ Integral to strategic and budget planning processes
- ✓ Regular Board reviews

Financial considerations for innovation agenda

Clear financial metrics

- ✓ Expected revenues & profits
- ✓ IRR
- ✓ NPV
- ✓ Risk profile
- ✓ Resource intensity

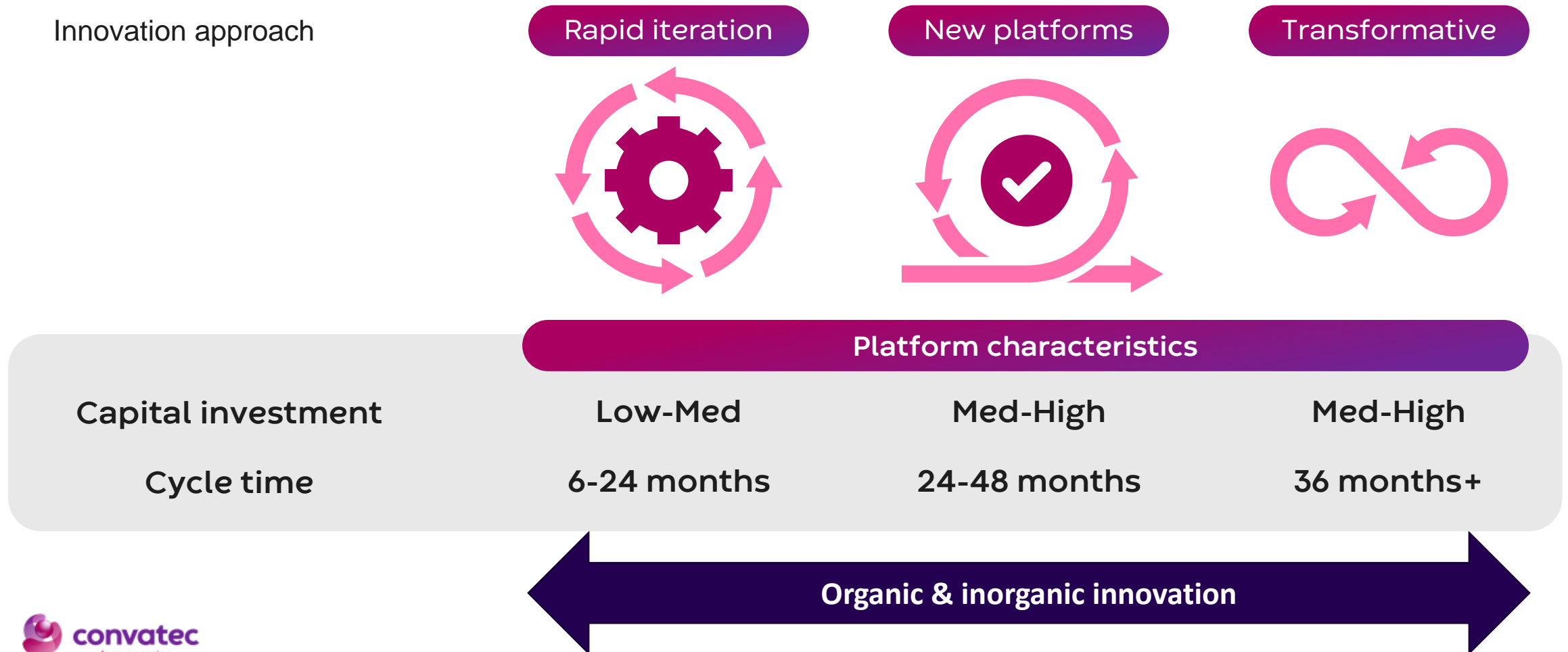
Strategic considerations

- ✓ Portfolio balance
- ✓ Impact on growth profile
- ✓ Impact on group margin
- ✓ Commercial positioning
- ✓ Related costs - sales & marketing

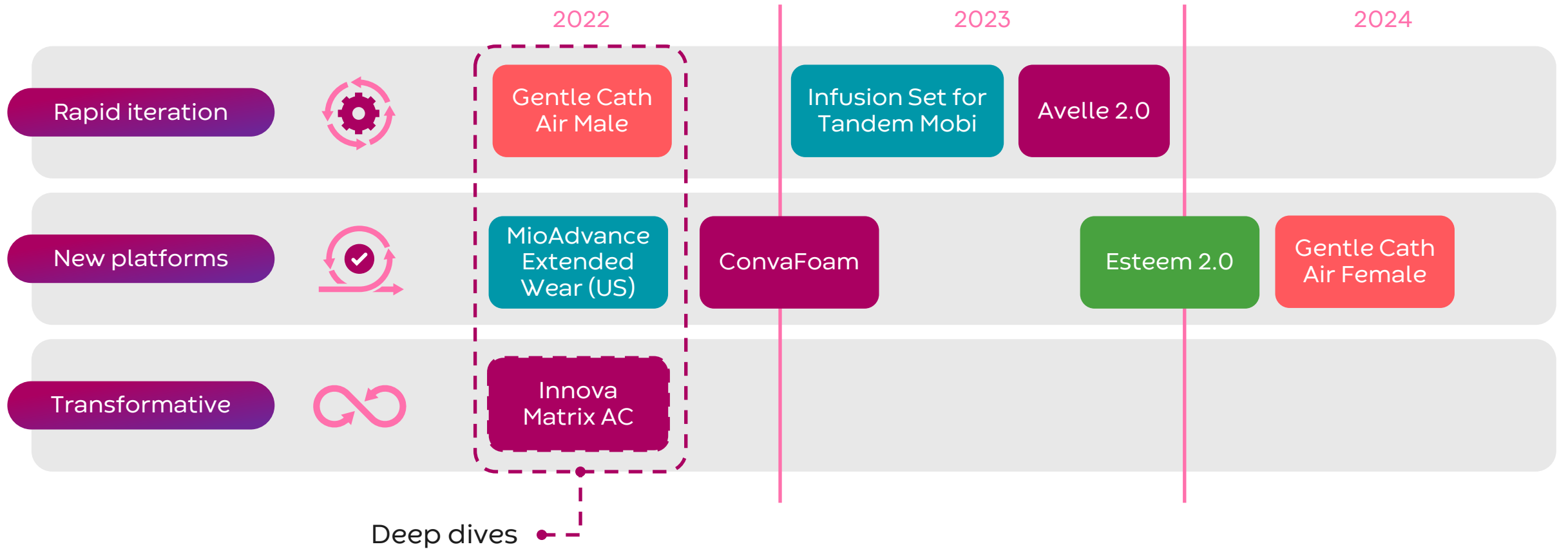
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We are pursuing three types of R&D



Our new key product launches over next ~2 years



GentleCath Air™ for Men

Comfort, powered by
FeelClean™ Technology


GentleCath Air™



Example of rapid iteration

GC Air Male



Patient need:

- Ease of use
- Compact
- Discreet

~\$525m

Compact Intermittent catheters -
global segment size

High-single digit growth

Features & benefits

FeelClean™ Technology

- **3rd generation** catheter tech vs 2nd gen with competition
- **39% reduced force** on removal in invitro models by independent studies
- **Reduced** potential for depositing **residue**

Design

- Designed to be **compact and discreet**
- **New sterilization** technology
- Designed also to **reduce infection risk**

Example of new platform

Mio Advance Extended Wear

~\$1.2bn

Global Infusion Care Market
High-single digit growth



Unique proposition

*95% of users agree set is easy to insert**

ConvaTec's InsetGuard Technology

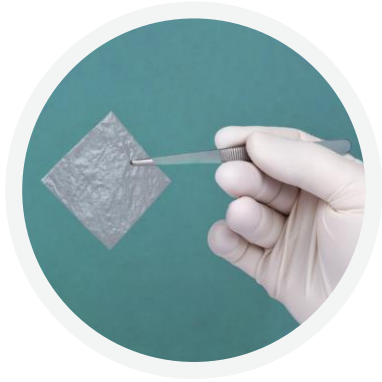
- **Design for Safety** with no exposure to needle
- **Easy to use** with pre-loadedserter and one-handed 90° insertion
- **Comfort** with smooth insertion technique and soft cannula

Medtronic's Extended Wear

- **Reduces change by half** with up to 7 day wear vs 3 day standard sets
- Designed with **skin friendly adhesive patch** for up to 7 day durability
- Approximately 2kg of **less plastic waste** per year for each patient

Example of transformative

InnovaMatrix AC



~3.7m p.a.

No of patients in US
with hard to
heal wounds

~\$1.8bn

Global Wound Biologics
market segment¹

High-single digit growth

¹ Wound Biologics Market segment as defined by SmartTRAK.
Includes skin substitutes, active collagen dressings and topical
drug delivery

Patient need:
management of
hard-to-heal wounds

Unique proposition

- Biologically derived wound care treatment- Porcine Placenta
- 1st of its kind FDA cleared (510K), with proprietary manufacturing process
 - Speed to market
 - Low cost
- Platform technology
 - rapid iteration cadence
 - potential adjacent applications

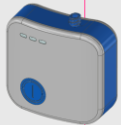
Attractive new products to enhance Convatec's market positions

Strengthen market position / profitability

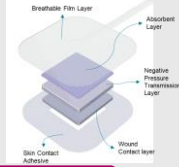
Rapid iteration



Avelle



Avelle 2.0



To grow market share



Infusion Set for Tandem Mobi

To access new attractive segments or adjacencies



Gentle Cath Air Male

New platforms



Esteem 2.0



MioAdvance ExtendedWear (US)

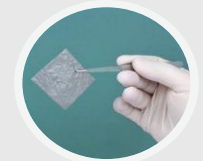


ConvaFoam



Gentle Cath Air Female

Transformative



InnovaMatrix AC

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We have significantly strengthened our innovation capability and grown our pipeline

Delivering product launches whilst strengthening capabilities

Larger and more robust pipeline

Organic and inorganic innovation

Driving growth through Technology & Innovation

Strengthening innovation
capability

Robust new product pipeline



Pivoting to sustainable and profitable growth

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Q&A

Write in Q&A tab on right of the platform, or

Dial into conference call using the following details:

0800 640 6441

ID: 566750

+1 855 9796 654



Thank you