

2016 Annual Report & Accounts

READING, UNITED KINGDOM (21 March 2017) — ConvaTec Group Plc (“ConvaTec” or the “Group”), a leading global medical products and technologies company, has today published on the Group’s website its Annual Report & Accounts for the year ended 31 December 2016 (the “Annual Report”). The Annual Report is available at www.convatecgroup.com.

In compliance with Listing Rule 9.6.1, a copy of the Annual Report will also shortly be submitted to the National Storage Mechanism and will be available for inspection at www.morningstar.co.uk/uk/NSM.

The Annual Report, together with notice of the Group’s Annual General Meeting to be held on 11 May 2017, will be sent to shareholders later this month, at which point a further announcement will be made.

Goodwill correction

When finalising the Financial Statements, an incorrect allocation was identified in the foreign currency apportionment of goodwill arising on the acquisition of ConvaTec from Bristol-Myers Squibb on 1 August 2008. The allocation was made on the original recording of the acquisition in 2008. The allocation solely impacts the translation of foreign exchange on goodwill reflected through the cumulative translation reserve. As a result, foreign exchange movements related to goodwill were misstated. The Group’s Financial Statements set out in the Annual Report have been restated to reflect the appropriate amounts and the impact is shown in Note 14 to the Financial Statements on pages 123-124 of the Annual Report. Note 14 also gives additional information on the impact on the Group’s goodwill in the Financial Statements for the years ended 31 December 2013 and 2014 that were included within the prospectus published in connection with the Group’s IPO. The correction has resulted in an increase of \$45.6 million in the amounts recorded for the Group’s goodwill and equity as at 31 December 2016, compared to the previously published amounts in the preliminary statement released on 2 March 2017.

This non-cash adjustment does not impact any of the Group’s Key Performance Indicators including earnings per share, Adjusted EBITDA, Adjusted EBIT, tax expense, the Consolidated Statement of Profit or Loss, the Consolidated Statement of Cash Flows, or compliance with debt covenants.

About ConvaTec

ConvaTec is a global medical products and technologies company focused on therapies for the management of chronic conditions. The Company is listed on the London Stock Exchange (stock symbol: CTEC) and has leading market positions in advanced wound care, ostomy care, continence and critical care, and infusion devices. ConvaTec’s products provide a range of clinical and economic benefits, including infection prevention, protection of at-risk skin, improved patient outcomes and reduced total cost of care. www.convatecgroup.com

Enquiries

PRESS RELEASE

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