

## Proposed Directorate changes

**READING, UNITED KINGDOM (28 March 2017)** — ConvaTec Group Plc ("ConvaTec" or the "Company") is pleased to announce the proposed appointment of Mr Kasim Kutay as a Non-Executive Director of the Board.

Mr Kutay has been nominated for appointment to the Board by Novo A/S, following their agreement to acquire a 19.95% shareholding in the Company from Nordic Capital and Avista (as defined below), as announced separately by Nordic Capital and Avista. The proposed appointment has been approved by the Company's Nomination Committee and Board and will take effect from completion of the sale of shares by Nordic and Avista to Novo A/S.

Mr Kutay is the Chief Executive Officer of Novo A/S, the investment holding company of the Novo Nordisk Foundation, a charitable foundation focused on contributing significantly to research and development that improves the health and welfare of people.

Mr Kutay is also currently a director of Novo Nordisk A/S and Novozymes B A/S, both of which are companies incorporated in Denmark and listed on the Nasdaq Nordic Index. There are no other disclosures to be made under rule 9.6.13R of the Listing Rules in relation to Mr Kutay.

In addition, the Company confirms that at least one Nordic Capital or Avista nominated director will resign from the Board from completion of the sale of shares by Nordic and Avista to Novo A/S. Further details will be provided in due course.

The Board anticipates appointing a further independent Non-Executive Director in due course; in making this appointment, it will look to increase the level of diversity of the Board, in line with one of the objectives set out in the Chairman's governance letter in the Annual Report.

Sir Christopher Gent, Chairman, commented:

"I am pleased to welcome Kasim to the Board of ConvaTec. Kasim is a highly experienced finance and healthcare professional who I am sure will make a valuable contribution to the Board and the future development of the Company. I am also delighted to welcome Novo A/S as a significant shareholder in the Company."

### Enquiries

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## **About Novo A/S and the Novo Nordisk Foundation**

Novo A/S is a private limited liability company wholly owned by the Novo Nordisk Foundation.

The company is the holding company in the Novo Group and responsible for managing the Foundation's assets. Besides being the major shareholder in the Novo Group companies, Novo A/S provides seed and venture capital to development-stage companies, takes significant ownership positions in well-established companies within the life sciences and manages a broad portfolio of financial assets. Read more at [www.novo.dk](http://www.novo.dk).

The Novo Nordisk Foundation is a Danish foundation with corporate interests. The Foundation has two objectives: 1) to provide a stable basis for the commercial and research activities of the companies in the Novo Group; and 2) to support scientific, humanitarian and social purposes.

The vision of the Foundation is to contribute significantly to research and development that improves the health and welfare of people.

Since 2010, the Foundation has donated more than DKK 10 billion, primarily for research at public institutions and hospitals in Denmark and the other Nordic countries. Read more at [www.novonordiskfoundation.com](http://www.novonordiskfoundation.com).

## **About ConvaTec**

ConvaTec is a global medical products and technologies company focused on therapies for the management of chronic conditions, with leading market positions in advanced wound care, ostomy care, continence and critical care, and infusion devices. Our 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. To learn more about ConvaTec, please visit [www.convatecgroup.com](http://www.convatecgroup.com) where a copy of this announcement can also be found.

"Nordic Capital" refers to Nordic Capital VII Limited, acting in its capacity as General Partner of Nordic Capital VII Alpha, L.P. and Nordic Capital VII Beta, L.P. together with associated co-investment vehicles and Nordic Capital VI Limited, acting in its capacity as General Partner of Nordic Capital VI Alpha, L.P. and Nordic Capital VI Beta, L.P. together with associated co-investment vehicles.

"Avista" is the limited liability companies and limited partnerships managed by Avista Capital Managing Member, LLC with interests in ConvaTec, including Avista Capital Partners LP, Avista Capital Partners II LP and their affiliated funds and co-invest vehicles.