



CooperCompanies

# Investor Presentation

August 28, 2024

CooperVision® CooperSurgical®

# Cautionary Statements

## Forward-Looking Statements

This presentation and management's discussion of our results and outlook contain "forward-looking statements" as defined by the Private Securities Litigation Reform Act of 1995. Statements relating to guidance, plans, prospects, goals, strategies, future actions, events or performance and other statements that are other than statements of historical fact are forward looking. To identify these statements, look for words like "believes," "outlook," "probable," "expects," "may," "will," "should," "could," "seeks," "intends," "plans," "estimates" or "anticipates" and similar words or phrases. Forward looking statements include our financial guidance for fiscal year 2024 and all statements regarding strategic and operational plans, launches of and prospects for new products and services, anticipated growth in market share and sales, market and industry trends and drivers, including market growth expectations, planned corporate and commercial transactions, and ESG initiatives. Forward-looking statements necessarily depend on assumptions, data or methods that may be incorrect or imprecise and are subject to risks and uncertainties. Detailed descriptions of a number of important risk factors that could cause our actual results and future actions to differ materially from those described in forward-looking statements can be found in our Securities and Exchange Commission filings, including under the "Forward-Looking Statements" section in our press releases and under the "Business," "Risk Factors" and "Management's Discussion and Analysis of Financial Condition and Results of Operations" sections in our most recent Annual Report on Form 10-K, as such sections may be updated in our Quarterly Reports on Form 10-Q, copies of which are available on the Company's website: [www.coopercos.com](http://www.coopercos.com). Such risk factors include the adverse impact of global business and economic conditions (such as military conflicts, inflation, and currency exchange rate and interest rate fluctuations), risks associated with international operations, risks related to pending and completed transactions, evolving global regulatory requirements, and operational challenges. We caution investors that forward-looking statements reflect our analysis only on their stated date. We disclaim any intent to update them except as required by law.

## Non-GAAP Financial Measures

Certain financial measures included in this presentation, or which may be referred to in management's discussion of our results and outlook, are non-GAAP measures that we believe are helpful in understanding our results. These non-GAAP financial measures may include, for example, constant currency and organic revenue growth, non-GAAP earnings per share and non-GAAP margin results. The non-GAAP measures exclude costs which we generally would not have otherwise incurred in the periods presented as a part of our continuing operations. Our non-GAAP financial results are not meant to be considered in isolation or as a substitute for comparable GAAP measures and should be read only in conjunction with our consolidated financial statements prepared in accordance with GAAP. The reasons that we use these non-GAAP measures, a reconciliation of these measures to the most directly comparable GAAP measures, and other information relating to these measures are available under the "Reconciliation of Selected GAAP Results to Non-GAAP Results" section of our earnings press releases, copies of which are available on the Company's website at <https://investor.coopercos.com/press-releases>. With respect to guidance, we have not reconciled non-GAAP diluted earnings per share guidance to GAAP diluted earnings per share due to the inherent difficulty in forecasting acquisition-related, integration and restructuring charges and expenses, which are reconciling items between the non-GAAP and GAAP measure. Due to the unknown effect, timing and potential significance of such charges and expenses that impact GAAP diluted earnings per share, we are not able to provide such reconciliations.

## Trademarks

CooperVision, CooperSurgical, and other trade names, trademarks or service marks of Cooper and its subsidiaries appearing in this report are the property of Cooper and its subsidiaries. Trade names, trademarks and service marks of the other companies appearing in this report are the property of their respective holders.

# CooperCompanies Overview

A leading global medical device company



CooperVision®



CooperCompanies

Nasdaq: COO | HQ: San Ramon, CA



CooperSurgical®

Year  
founded

1958

Member of the  
S&P 500 since

2016

Products sold  
in more than

130+

countries

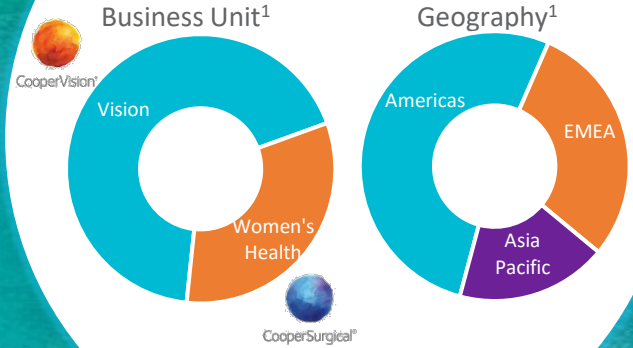
15,000+

employees in  
45+ countries

50M+

people  
benefitting from  
our products

## FY24 Revenue Guidance Midpoint of \$3.9B



CooperCompanies

Note: 1. Revenue splits as of FY23A

# CooperCompanies Performance

Total revenue more than doubled over the last ten years



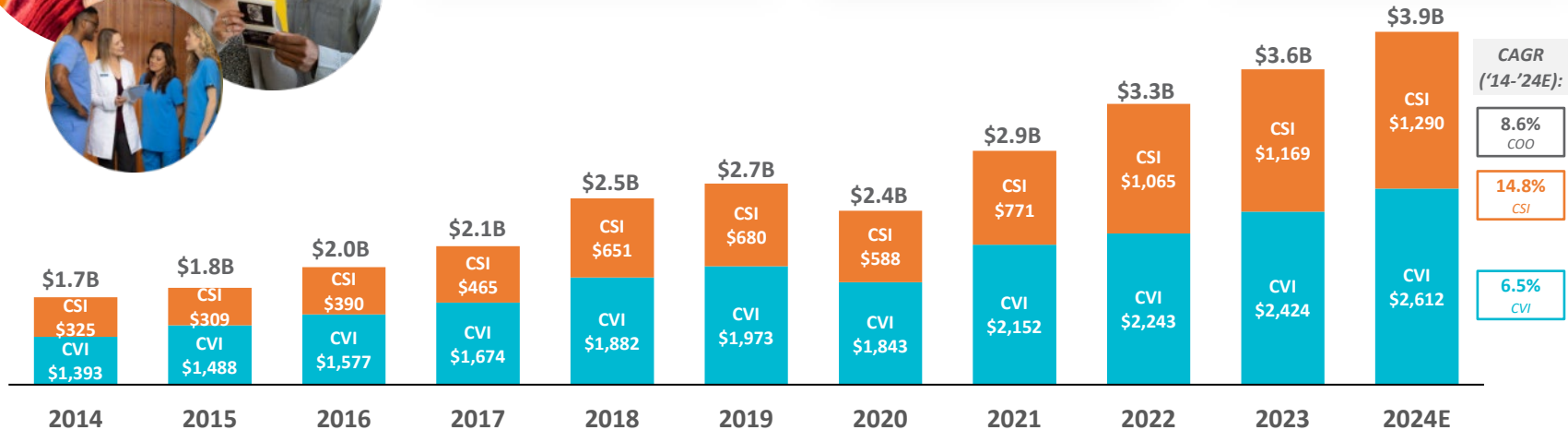
Dedicated to **improving the way people see each day** and a world with healthy women, babies & families



Deeply committed to **innovation, operational excellence & forming trusted relationships**



**Strong and durable top-line growth** driven by investments in infrastructure, M&A and R&D



CooperCompanies

Note: Sales \$ in millions; 2024E = guidance midpoint

# CooperCompanies

## Fiscal 2024 & Q4'24 financial guidance

		FY24 Guidance*	Q4 2024 Guidance
Sales	Total	\$3,892 - \$3,913 (8% - 8.5% organic growth)	\$1,015 - \$1,036 (7% - 9.5% organic growth)
	CooperVision	\$2,606 - \$2,618 (9% - 9.5% organic growth)	\$673 - \$685 (8% - 10% organic growth)
	CooperSurgical	\$1,286 - \$1,294 (5.5% - 6.5% organic growth)	\$342 - \$350 (6% - 8% organic growth)
EPS	Non-GAAP	\$3.64 - \$3.67	\$0.98 - \$1.01

Notes: Sales \$ in millions

Organic growth excludes the effect of foreign currency fluctuations and the impact of any acquisitions, divestitures, or discontinuations that occurred in the comparable period. A reconciliation of non-GAAP measures are available under the "Reconciliation of Selected GAAP Results to Non-GAAP Results" section in our earning releases and under the "Management's Discussion and Analysis of Financial Condition and Results of Operations" section in our Annual Reports on Form 10-K and Quarterly Reports on Form 10-Q, copies of which are available on our website: [www.coopercos.com](http://www.coopercos.com). With respect to EPS guidance, the Company has not provided reconciliation to GAAP due to the inherent difficulty in forecasting acquisition-related, integration and restructuring charges and expenses. Due to the unknown effect, timing and potential significance of such charges and expenses that impact GAAP diluted earnings per share, we are not able to provide such guidance.

\*Guidance raised 8/28/24.



# CooperCompanies

Long term growth strategy to execute on strategic goals and drive shareholder value



## Drive Sustainable Revenue Growth

- Invest in and drive organic growth and gain market share through state-of-the-art manufacturing capabilities, technological advancements in packaging & distribution, development & launch of new innovative products, completion of significant IT upgrades, and extensive employee training.



## Deliver Profitability & Leverage

- Grow EPS faster than revenue – leverage investments and drive continuous improvements
- Organizational discipline and rigor to manage macro-environmental challenges and disruptions that may arise



## Stewards of Investor Capital

- Build for the long-term – invest in global infrastructure, manufacturing and distribution
- Disciplined capital allocation strategy – pay down debt, highly strategic accretive M&A, opportunistic share repurchases



## Foster Culture & Community

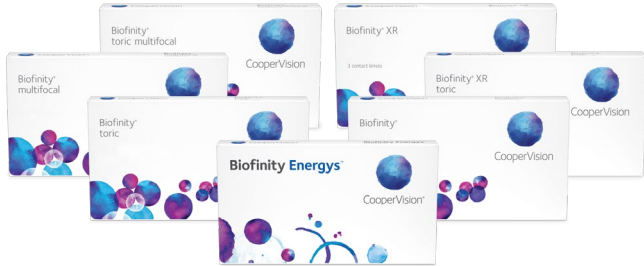
- Strong global culture where we live our core values and further our mission to improve the lives of customers and patients
- Invest in employees

# CooperVision

A global leader dedicated to helping improve the way people see each day



CooperVision®  
Live Brightly.®

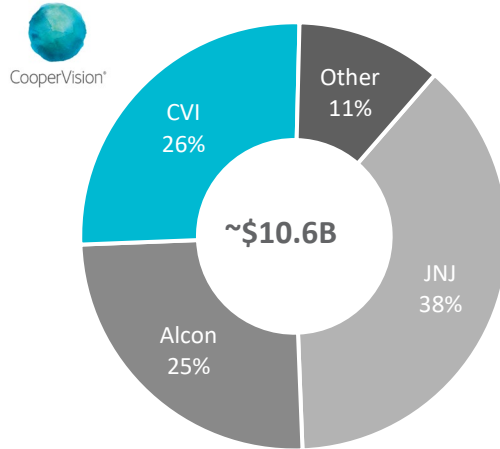


*Most innovative company in the contact lens industry*

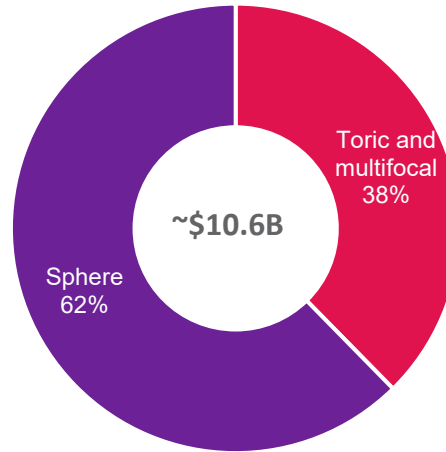
# Global Soft Contact Lens Market

\$10+ billion high growth market

Market by Competitor



Market by Category



## High Barriers to Entry

- High capital outlay with highly specialized manufacturing
- Technological know-how
- Stringent FDA and worldwide regulation
- Long history of product innovation

## Favorable Industry Characteristics

- Strong fundamental growth drivers
- Underlying wearer growth
- Limited reimbursement risk
- Recession resistant
- Annuity business (durable)



# Contact Lens Macro Growth Trends

Strong fundamental growth drivers



## Growing global wearer base

- Growing prevalence of myopia
- Geographic expansion – low emerging market penetration



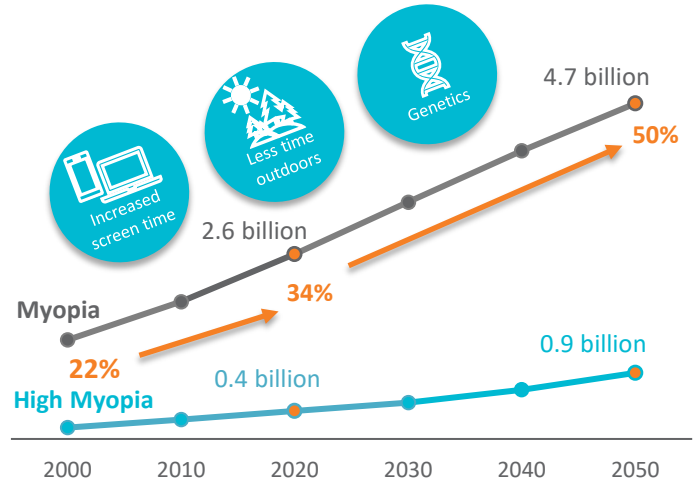
## New fits / trade up

- Shift into 1 Day Silicone Hydrogel lenses
- Growth in Torics and Multifocals



## Higher global net pricing

## Worldwide Prevalence of Myopia

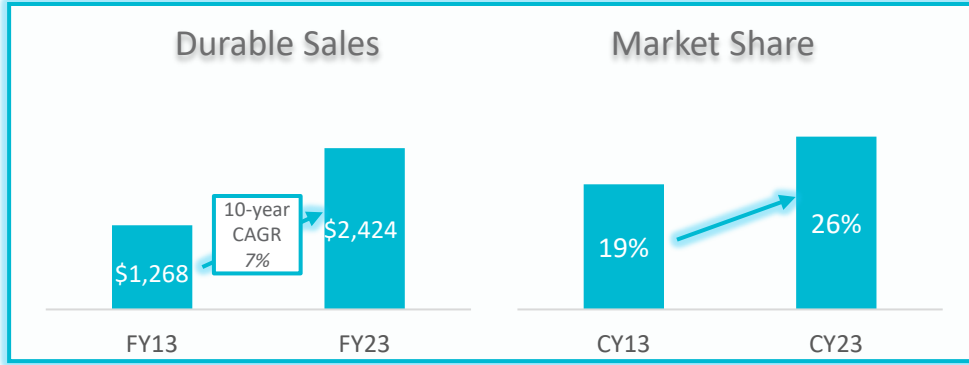


Related risks:

- Impact to quality of everyday life
- Impaired learning and development
- Long-term ocular health issues

# CooperVision

A long history of success both in sales and market share growth



#1 contact lens company in the world in terms of wearers

34%



43 million people worldwide wearing CooperVision lenses<sup>1</sup>



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Note: Sales \$ in millions;  
1. trailing twelve months ended October 31, 2023  
Source: Management estimates and independent market research

# CooperVision: Innovator in Myopia Management

Global market leader in Myopia Control and Myopia Management



## Soft contact lenses

### MiSight® 1 day

- First and only FDA approved contact lens for **myopia control**
- Backed by extensive 7-yr clinical data
- 2024 marks the 10-year anniversary of the pivotal MiSight 1-Day clinical trial
- Additional studies underway in the U.S. and China

**Freedom from spectacles**



## Orthokeratology

Paragon  
CRT™



- Broad range of market-leading Ortho-k lenses

**Spectacles and contact lens  
free during the day**



## Spectacle lenses



- **Myopia management** spectacles
- JV relationship with EssilorLuxottica
- Launched in China, Canada, the Netherlands, the UK, and Israel
- FDA granted SightGlass spectacles “Breakthrough Device Designation.”

**An easy start to myopia  
management**



CooperCompanies

*Comprehensive portfolio of science-based treatment options  
to help reduce the progression of myopia in children*

# CooperVision: Summary

Well positioned to succeed

Products



**Best-in-class products**

**Broadest** product portfolio

**Innovative products**

Strength in **premium** products

Winning **new wearers**

**Broadest** SKU Range

**New higher-value products** launching around the world

Customer Support



**Branded and customer brands**

Manufacturing, packaging, and distribution **excellence**

**Differentiated** Value-Added Services

**Outstanding** customer experience

Relationships



Large **global** footprint

Strong **key account** relationships and longer-term contracts

**Strong relationships** with independent practitioners, distributors, retailers and online



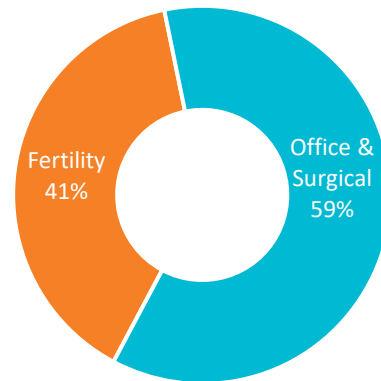
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# CooperSurgical

Healthy women, babies, and families™



FY23 Revenue \$1.17B



“

Roughly every 30 seconds, somewhere around the world, a baby is born using CooperSurgical products.”



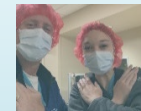
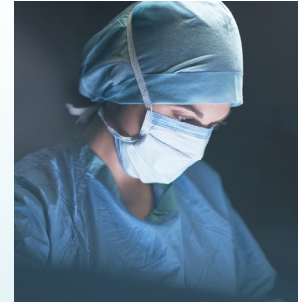
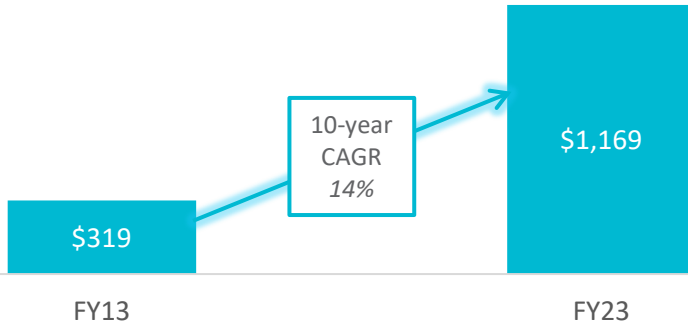
**Al White**  
President & Chief Executive Officer

# CooperSurgical

History of success



## Durable Sales



# CooperSurgical

One of the fastest growing, most innovative fertility companies in the world



## Fertility Business Highlights

- Broadest portfolio in the fertility industry<sup>1</sup> that includes:
  - Consumables
  - Capital equipment
  - Reproductive genetic testing
  - Egg & sperm donation
  - Cryopreservation
- Investing for the future, launching new products, accelerating innovation in R&D, opening new donor sites, providing extensive training in our Centers of Excellence, and expanding geographically.

## Industry Highlights



- Roughly **1 in 6** people have experienced infertility at some stage in their lives, globally<sup>3</sup>
- Over **1M** babies are born annually from assisted reproductive technology cycles<sup>2</sup>
- The underlying cause of infertility is **1/3** women, **1/3** men, and **1/3** a combination of the two, or unknown<sup>4</sup>

## Macro Growth Trends

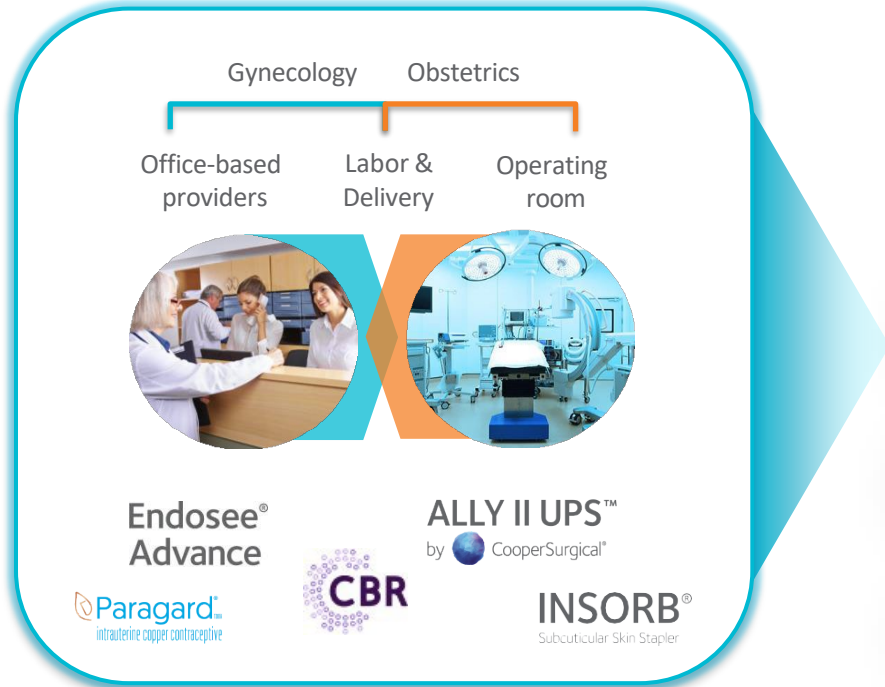
- Women delaying childbirth
- Increasing patient awareness
- Improved product offerings such as cryopreservation services and increasing fertility benefits coverage
- Technology improvements for both male and female infertility challenges
- Improving access to treatment
- Growth in the number of fertility clinics
- Greater worldwide disposable income



Source: 1. Manufacturer sales of medical device products and services excluding consultation and pharma  
2. BTIG, LLC. (2020, October), Assisted Reproductive Technologies, p. 7  
3. The World Health Organization (WHO)  
4. European Society for Human Reproduction and Embryology (ESHRE)

# CooperSurgical: Office & Surgical

Extensive platform in favorable and growing markets



## Office and Surgical Business Highlights



Office and surgical includes medical devices, stem cell storage, and Paragard.



Produce over 600 clinically-relevant medical devices used by women's health care providers in gynecology and obstetrics.



Acquired select Cook Medical assets focused primarily on obstetrics, doppler monitoring & gynecology surgery (11/1/23).



Paragard is the only FDA-approved non-hormonal IUD. It is placed in office and is 99% effective with a ten-year indication. Launching FDA approved single-hand inserter.



# CooperSurgical

## Office and surgical growth drivers



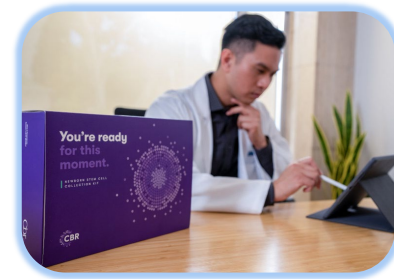
### Med Device

- Positive procedure volume and strength in core products
- Shifting to minimally invasive procedures
- Reimbursement is designed to drive procedures to the office
- Health systems are looking for partnership relationship with vendors



### Stem Cell Storage

- Advancing stem cell research and therapies increase potential value of storage
- Cord blood is standard of care alternative to bone marrow transplants for blood disorders<sup>1</sup>
- Regenerative Medicine potential applications rapidly emerging (lung disease, sports injury, etc.) with 1K+ ongoing clinical studies<sup>2</sup>



# CooperCompanies

Conducting business in a socially and environmentally responsible manner is important to our long-term business success and the future of our planet

## PEOPLE + PLANET

We enhance the health and wellness of people around the world, while doing our part to protect the planet and serve our communities.



Scored **100** on Human Rights Campaign's 2023 Corporate Equality Index



Launched **Generation Sight** initiative to address access to myopia care for under-resourced children in the U.S.



Named to the **Top 20 Global Inspiring Workplaces**



**8 facilities** LEED® or BREEAM® certified



CooperVision Puerto Rico received the **President's Award** for workplace safety



Received first **Zero Waste Facility certification** at our CooperVision Distribution and Packaging Center in West Henrietta



**2K+** employees participate in our employee resource groups



**6.9M kg** of plastic waste prevented from entering the ocean since the start of our Plastic Bank partnership



Women made up **49%** of our global workforce



**100% renewable electricity** sourcing at all CooperVision facilities in New York and the U.K.

## GOVERNANCE

Adherence to high standards of ethics, compliance and accountability provides long-term value for our stakeholders.



**Employee engagement** is now a KPI for all executives



**50%** Board gender diversity



**Three ESG organizational bodies**, including our Executive Leadership, our ESG Team, and a dedicated ESG Cross-Functional Project Team; the **Board of Directors oversees ESG topics**



Launched the **Speak Up awareness campaign**, highlighting the responsibility of all employees to speak up if they observe or suspect misconduct



**Strong information security and data privacy** governance and risk management



# CooperCompanies

Driving long term sustainable value

