

CooperCompanies

Investor Presentation

J.P. Morgan HealthCare Conference

Al White – President & CEO

January 14, 2025

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 2025 and all statements regarding strategic and operational initiatives, launches of and prospects for new products and services, anticipated growth in market share and sales, market and economic trends and drivers, including expectations for market growth, collaborations and acquisitions, 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. 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

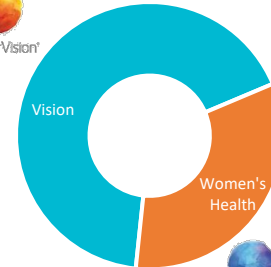
16,000+
employees in
45+ countries

50M+
people
benefiting from
our products²

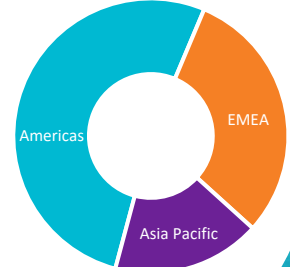
FY25 Revenue Guidance Midpoint of \$4.1B



Business Unit¹



Geography¹



Operating in two growing markets
with strong tailwinds



CooperCompanies

Note: 1. Revenue splits as of FY24A
Note: 2. people benefiting from our products as of FY24A

CooperCompanies Performance

Total revenue more than doubled over the last ten years



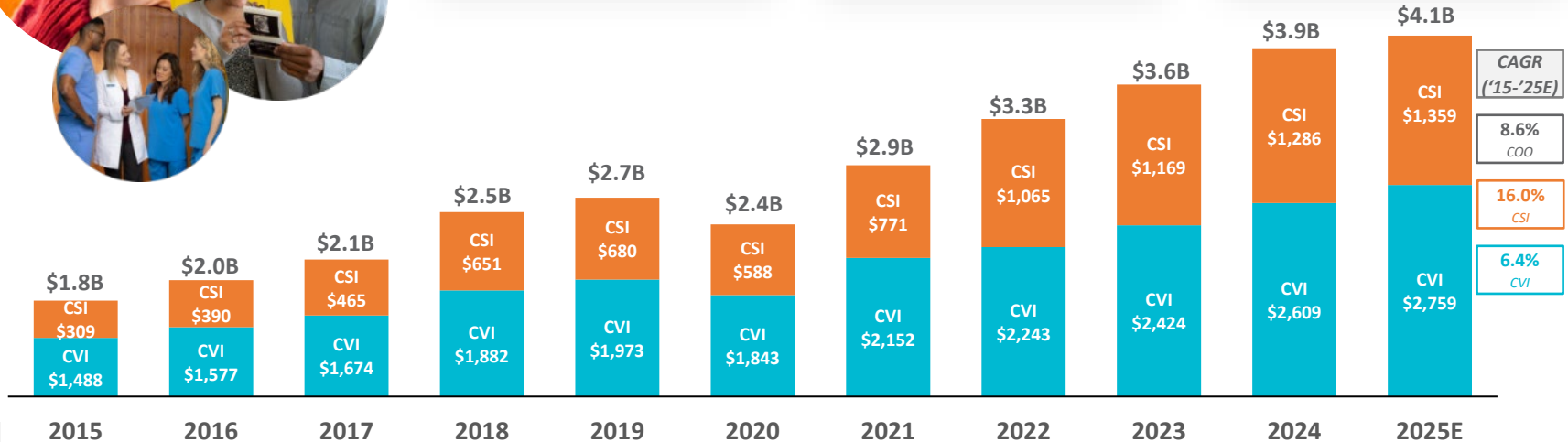
Dedicated to **improving the way people see each day** and a world with healthy women, babies & families



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; 2025E = guidance midpoint

CooperCompanies

Fiscal 2025 financial guidance

		FY24 Actual	FY25 Guidance ¹	Organic/CC Growth vs. FY24 ²
Sales	Total	\$3,895	\$4,080 - \$4,158	6% - 8%
	CooperVision	\$2,609	\$2,733 - \$2,786	6.5% - 8.5%
	CooperSurgical	\$1,286	\$1,347 - \$1,372	4% - 6%
EPS	Non-GAAP	\$3.69	\$3.92 - \$4.02	10% - 13%

Notes: Sales \$ in millions

1. Guidance initiated 12/5/24.

2. Sales is Organic Growth and non-GAAP EPS is constant currency (CC) growth. 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 is 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. 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.



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 expansion of our state-of-the-art manufacturing capabilities, optimization of our technology investments, development & launch of new innovative products, 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



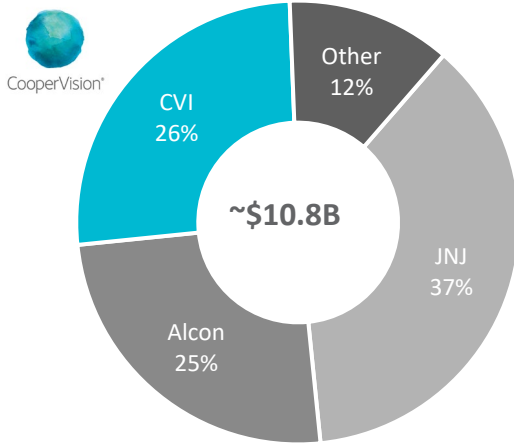
Foster Culture & Community

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

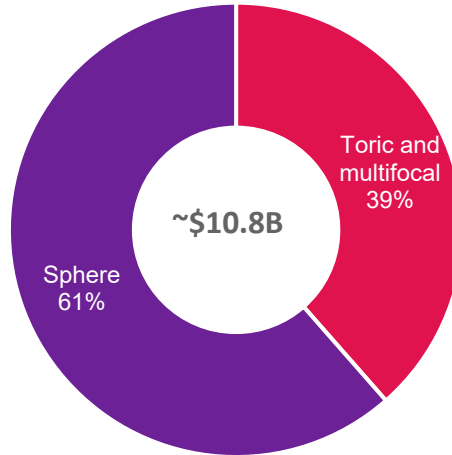
Global Soft Contact Lens Market

\$10+ billion 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

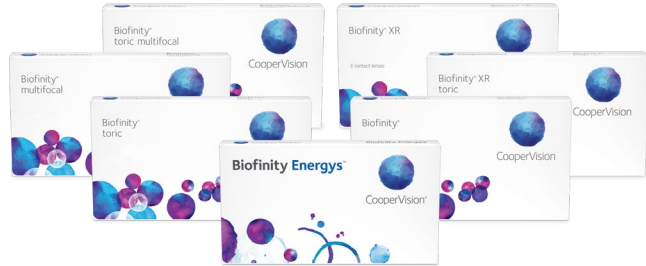
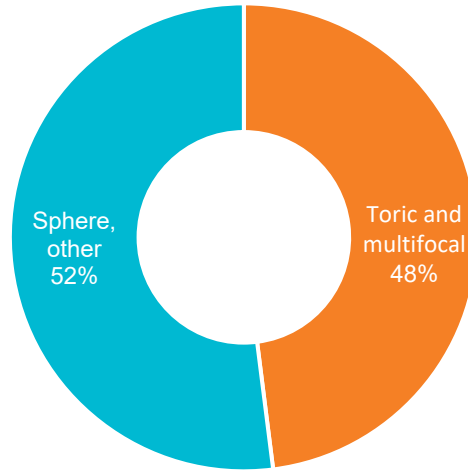
- Strong fundamental growth drivers
- Underlying wearer growth
- Limited reimbursement risk
- Recession resistant
- Annuity business (durable)

CooperVision

Dedicated to improving the way people see each day



FY24 Revenue \$2.6B



Most innovative company in the contact lens industry

Contact Lens Macro Growth Trends

Strong fundamental growth drivers



Growing global wearer base

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



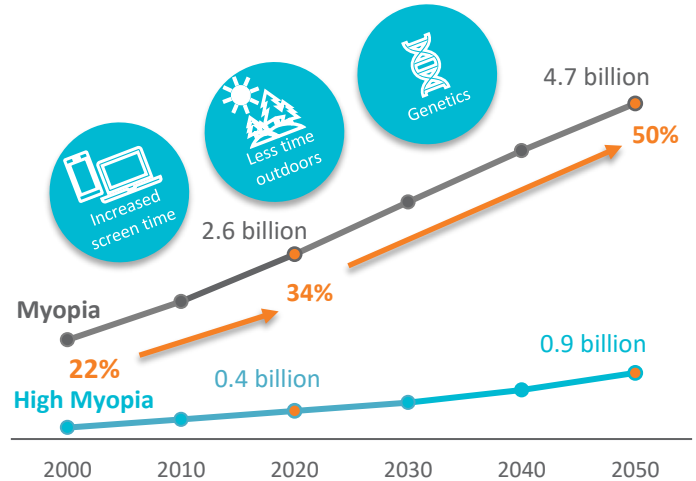
New fits / trade up

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



Taking price

Worldwide Prevalence of Myopia

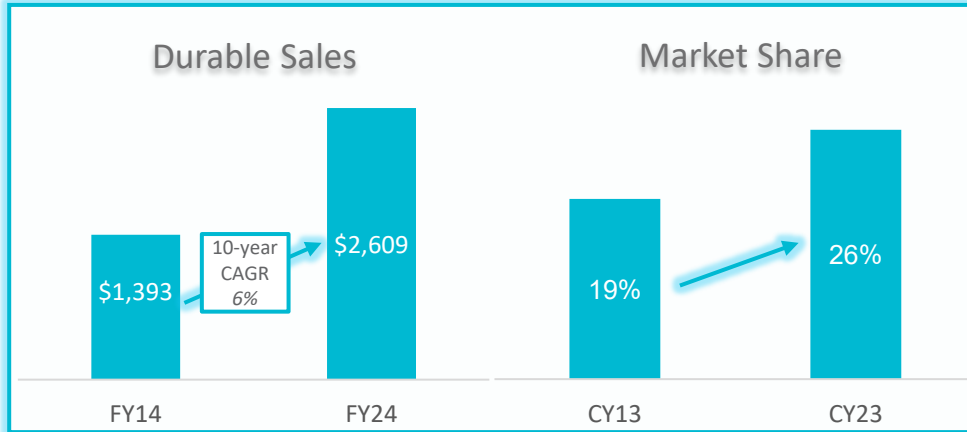


Related risks:

- 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 with the most wearers

34%



43 million people worldwide wearing CooperVision lenses¹



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Note: Sales \$ in millions;
1. trailing twelve months ended October 31, 2024
Source: Management estimates and independent market research

CooperVision: Innovator in Myopia Management

Global market leader in 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**



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*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

Market-leading product portfolio

Innovative products

Strength in **premium** products

Winning **new wearers**

Customer Support



Branded and customer brands

Broadest SKU Range

New higher-value products launching around the world

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



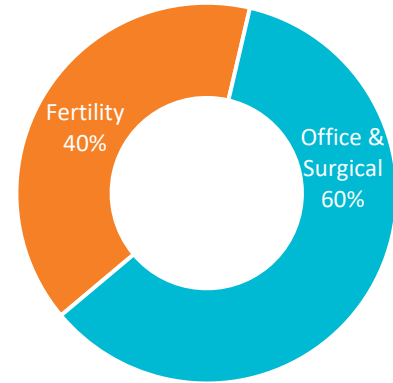
CooperSurgical

Dedicated to a world with Healthy women, babies, and families

TM



FY24 Revenue \$1.29B



“

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



Al White

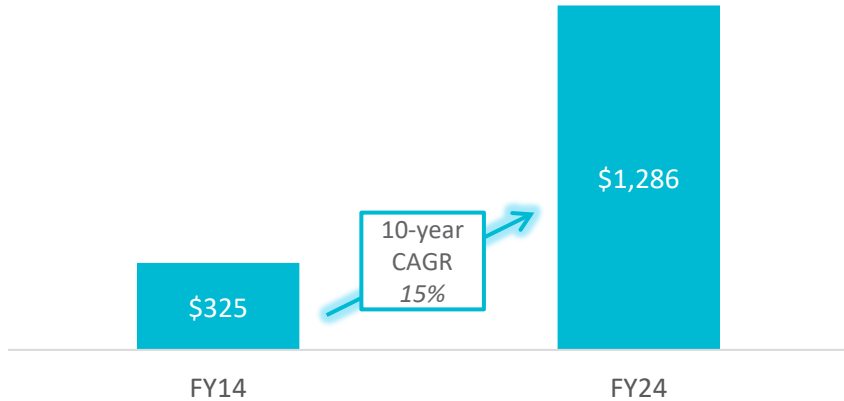
President & Chief Executive Officer

CooperSurgical

History of success



Durable Sales



600+

products
in

130+

countries



40+
acquisitions

Since 1990



Committed to supporting patients and clinics by driving innovation, improving access to care, and addressing the critical challenges of declining birth rates.



CooperSurgical: Fertility

#1 fertility company in the medical device industry



Fertility Business Highlights



Broadest portfolio in the fertility industry¹ that includes consumables, capital equipment, reproductive genetic testing, egg & sperm donation, and cryopreservation.



Investing for the future, launching new products & services, accelerating innovation in R&D, opening new donor sites, providing extensive training in our Centers of Excellence, and expanding geographically.



Ground-breaking collaboration with ASRM¹ and the Society for Reproductive Biologists and Technologists for a newly formed Clinical Embryology Learning Lab



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Note: 1. American Society for Reproductive Medicine (ASRM)

CooperSurgical: Fertility

Fertility industry highlights and growth drivers



Industry Highlights

>\$2B
Global
Market¹

5-10%
Annual
Growth²

- Roughly **1 in 6** people have experienced infertility at some stage in their lives, globally³
- Over **1M** babies are born annually from-assisted reproductive technology cycles²
- The underlying cause of infertility is **1/3** women, **1/3** men, and **1/3** a combination of the two, or unknown⁴

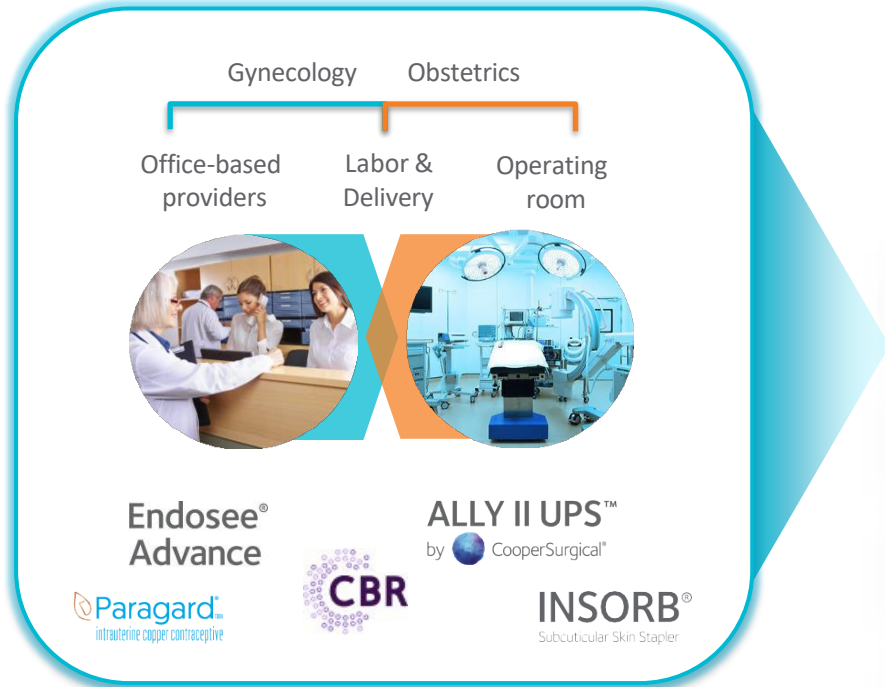
Macro Growth Trends

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



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).



Acquired obp Surgical expanding CooperSurgical's existing med device portfolio (8/1/24).



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



CooperSurgical: Office & Surgical

Office and surgical growth drivers



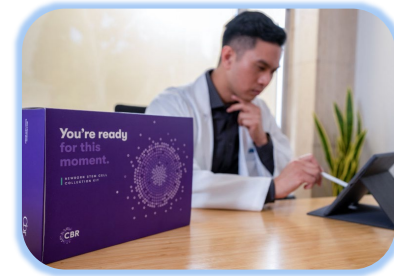
Med Device

- 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 disorders¹
- Regenerative Medicine potential applications rapidly emerging (lung disease, sports injury, etc.) with 1K+ ongoing clinical studies²



CooperCompanies

2023 ESG Highlights

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

