

News Release

STOCK EXCHANGE LISTINGS: NEW ZEALAND (FPH), AUSTRALIA (FPH)

Fisher & Paykel Healthcare updates revenue and earnings guidance on stronger Hospital and Homecare sales

Auckland, New Zealand, 21 February 2020 - Fisher & Paykel Healthcare Corporation Limited announced today that it has updated its revenue and earnings guidance for the financial year ended 31 March 2020.

The full year guidance previously provided in November, based on a NZ:US exchange rate of 64 cents, was for operating revenue to be approximately \$1.19 billion and net profit after tax to be approximately \$255 million to \$265 million.

Now, assuming a NZ:US exchange rate of approximately 64 cents for the balance of the financial year, the company expects full year operating revenue to be approximately \$1.2 billion and net profit after tax to be in the range of approximately \$260 million to \$270 million.

“We’ve seen better-than-expected sales in our Homecare product group combined with continued strong growth in our Hospital product group. This includes an increase in demand from China related to the COVID-19 coronavirus outbreak,” said Lewis Gradon, Managing Director and CEO.

Coronavirus impact

Mr Gradon said the company has received inquiries about possible impacts to the company’s supply chain resulting from coronavirus. Fisher & Paykel Healthcare does not have a manufacturing facility in China; however, some of its suppliers of raw materials are based in China.

“At this stage, we do not anticipate any significant impact on supply to our existing customers. We will continue to assess this on an ongoing basis, particularly if the outbreak escalates or continues for a prolonged period,” said Mr Gradon.

“During this challenging time for China, we appreciate the efforts of our own team and our suppliers. Our people have been working long hours to ship products quickly, assemble them, and meet the need for training, particularly in Wuhan. Many of our suppliers have expedited the supply of raw materials to us as a manufacturer of essential medical devices, and we are deeply grateful for that,” he said.

About Fisher & Paykel Healthcare

Fisher & Paykel Healthcare is a leading designer, manufacturer and marketer of products and systems for use in respiratory care, acute care, surgery and the treatment of obstructive sleep apnea. The company’s products are sold in over 120 countries worldwide. For more information about the company, visit our website www.fphcare.com.

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