

A man and a woman are walking on a paved path in front of a modern, multi-story building. The woman is on the left, wearing a white blazer over a green dress. The man is on the right, wearing a light blue button-down shirt and dark trousers. They are both smiling and looking towards each other. The background features a well-maintained lawn, some shrubs, and a clear blue sky. The overall atmosphere is bright and professional.

LASTING FOUNDATIONS

Annual Shareholders' Meeting
28 August 2024

Fisher & Paykel
HEALTHCARE

Online Help

F&P Virtual Meeting
POWERED BY LINK MARKET SERVICES

HELP NUMBER
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LASTING FOUNDATIONS

Annual Shareholders' Meeting
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Fisher & Paykel HEALTHCARE

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Ask a Question

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- Notice of meeting
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Your Board



Scott St John



Lewis Gradon



Sir Michael Daniell



Pip Greenwood



Lisa McIntyre



Graham McLean



Neville Mitchell



Cather Simpson

Agenda

- Chair's Address and Board Subcommittee Updates
- Managing Director and Chief Executive Officer's Address
- Financial Statements
- Resolutions
- Voting
- General Questions

Scott St John



Board Chair

FY2024 financial highlights

Operating Revenue

\$1.74B

↑8%

Underlying Net Profit After Tax

\$264.4M

↑5%

Total Dividend

41.50cps

↑2%

Constant currency growth rates for revenue and net profit after tax



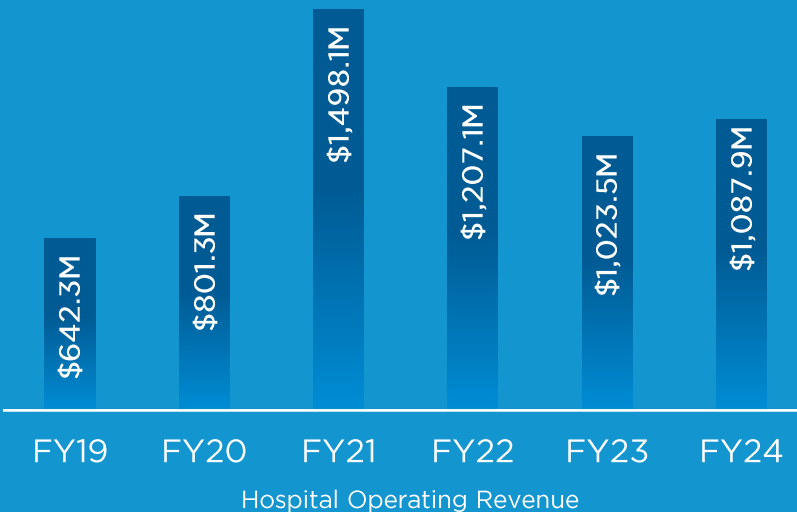
Hospital product group

FY24 HOSPITAL OPERATING REVENUE

\$1,087.9M

NZ\$ ↑ 6%

CONSTANT CURRENCY ↑ 5%



F&P 950



- Hospital Consumables continued to see solid demand across the product portfolio
- New applications consumables* revenue made up 72% of FY24 Hospital consumables revenue, 70% in FY23
- Hospital hardware revenue was down 33% on FY23 in constant currency as we lapped a period with COVID-19-driven demand in certain markets

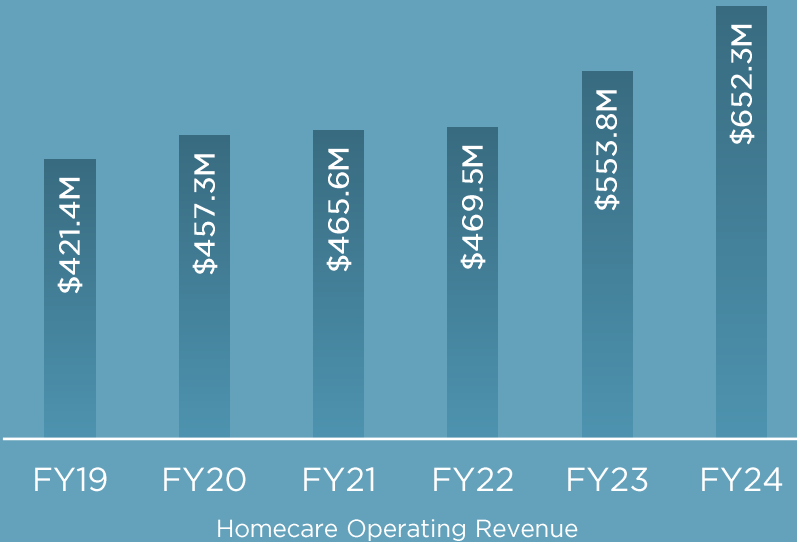
Homecare product group

FY24 HOMECARE OPERATING REVENUE

\$652.3M

NZ\$ ↑ 18%

CONSTANT CURRENCY ↑ 16%



F&P Solo



- F&P Evora™ Full contributed significantly to strong OSA mask revenue growth during FY24
- Revolutionary F&P Solo™ OSA mask launched in NZ & Australia
- In early FY25, F&P Nova Micro™ was launched in NZ, and the first sales of Solo were made in the US

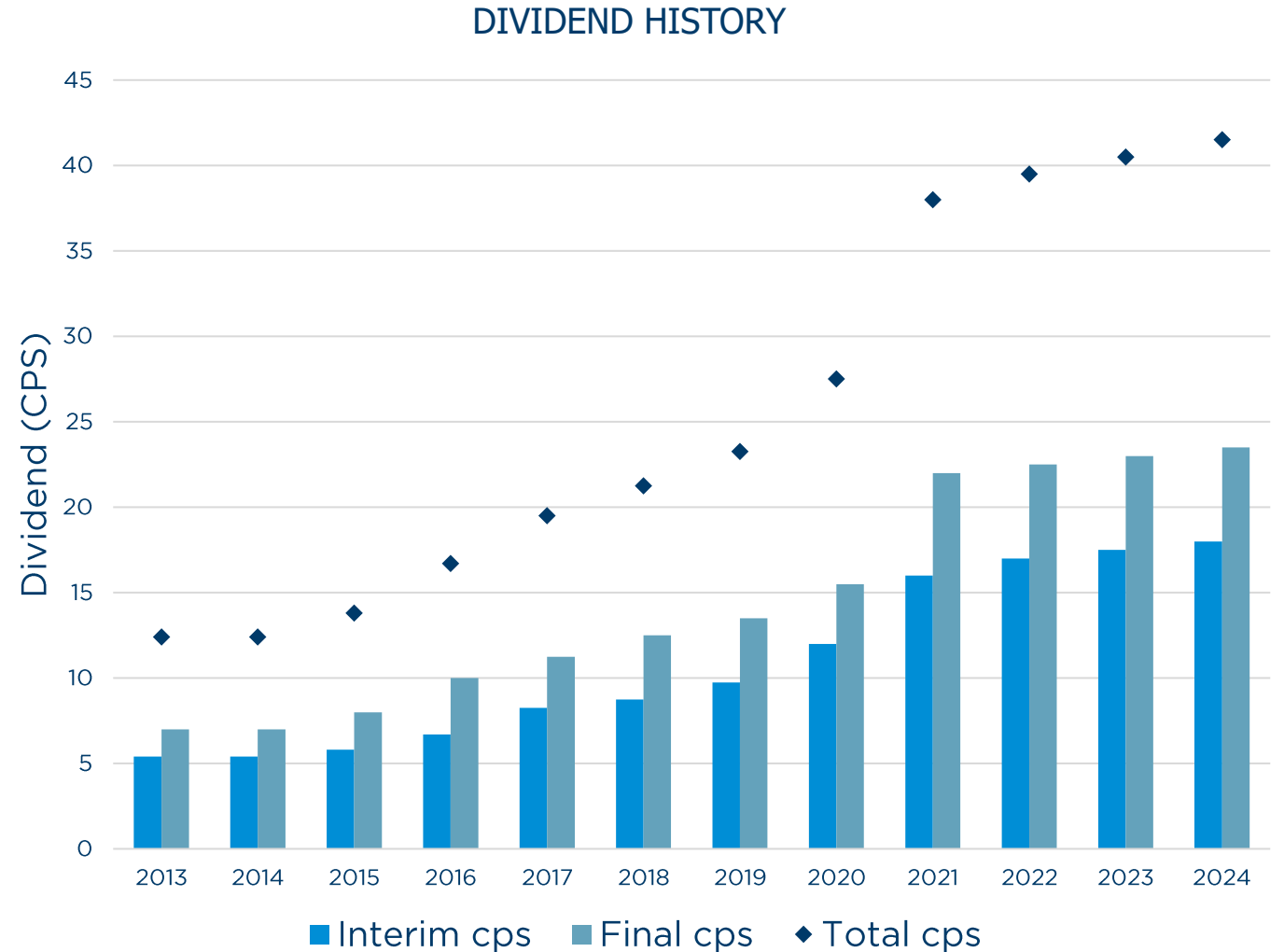
Scott St John



Board Chair

Dividend

- Total dividend for the year increased by 2% to 41.5 cps
- The company's dividend reinvestment plan remains available for eligible shareholders with a 3% discount



Expanding our global reach



September 2023: We held the official opening ceremony for our third building in Tijuana, Mexico.



July 2024: Our team in Guangzhou, China with the first Airvo 2 off the manufacturing line.

Environmental and social responsibility



Your Board



Scott St John



Lewis Gradon



Sir Michael Daniell



Pip Greenwood



Lisa McIntyre



Graham McLean



Neville Mitchell



Cather Simpson

Appointment of Mark Cross



Effective 1 October
2024

Will chair the Audit
& Risk Committee
with Neville's move
to Board Chair

Scott St John



Board Chair

Neville Mitchell



Audit & Risk
Committee Chair

Incoming Board
Chair

Lisa McIntyre



People &
Remuneration
Committee Chair

Sir Michael Daniell



Quality, Safety &
Regulatory
Committee Chair

Lewis Gradon



Managing Director
and CEO

FY25 first half outlook

At 31 July exchange rates*, guidance assumptions for the first half of the 2025 financial year include a continuation of the current trading environment and result in:

- Revenue in the range of approximately \$940 million to \$950 million.
- Net profit after tax in the range of approximately \$150 million to \$160 million.

Strong first four months

- Our usual driver of changing clinical practice
- New product introductions
- Early indications of a relatively high hospital census:
 - Hospital capacities
 - Seasonal hospitalisations persisting
 - COVID-19

*31 July 2024 exchange rates of NZD:USD 0.59, NZD:EUR 0.55, NZD:MXN 11.11.

FY25 full year outlook - revenue

At 31 July exchange rates*, the company expects:

- Operating revenue to be in the range of approximately \$1.9 billion to \$2.0 billion.

Hospital contributors

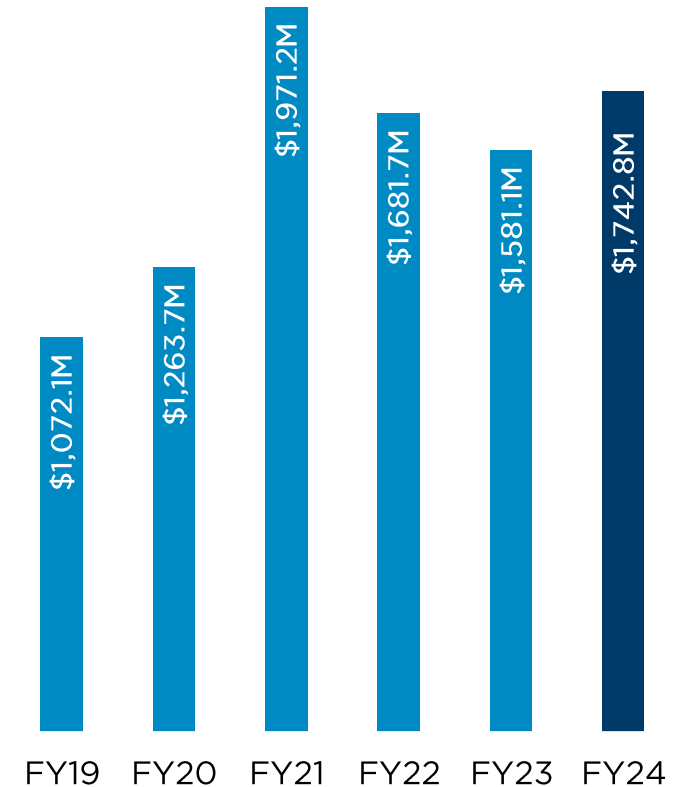
- Changing clinical practice
- New product introductions
- Northern Hemisphere seasonal hospitalisation rates and COVID-19.

Homecare contributors

- New product introductions

*31 July 2024 exchange rates of NZD:USD 0.59, NZD:EUR 0.55, NZD:MXN 11.11.

Recent revenue history



New product introductions

HOSPITAL



The **F&P 950™ System** launched into the US in H1 FY25.



F&P Airvo 3™ nasal high flow device launched into the US in H2 FY24 following a positive reception in early markets.



F&P Optiflow Switch™ granted 510(k) by the US FDA in H1 FY25.



F&P Optiflow Duet™ asymmetric nasal cannula granted 510(k) by the US FDA in H2 FY24.

HEMOCARE



F&P Solo™ mask launched into NZ, Australia, Canada and certain European countries in H2 FY24, followed by the US in H1 FY25.



F&P Nova Micro™ mask launched into NZ in H1 FY25, with launches in Canada, Australia and Europe to follow in the coming months.



F&P myAirvo™ 3 nasal high flow device granted 510(k) by the US FDA in H1 FY25.



F&P my820™ System for home-based respiratory humidification launched in Australia, Europe and the US.

FY25 full year outlook – net profit after tax

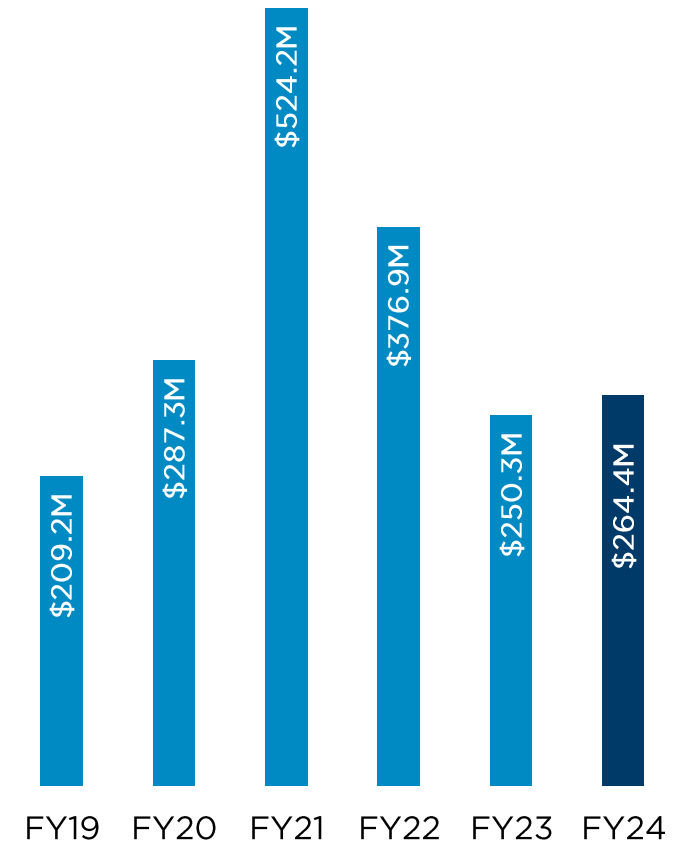
At 31 July exchange rates*, the company expects:

- Full year net profit after tax to be in the range of approximately \$320 million to \$370 million.

Impacted by:

- Revenue (as discussed on the previous slides)
- Costs (to be discussed on the following slides)

Underlying NPAT[†] history

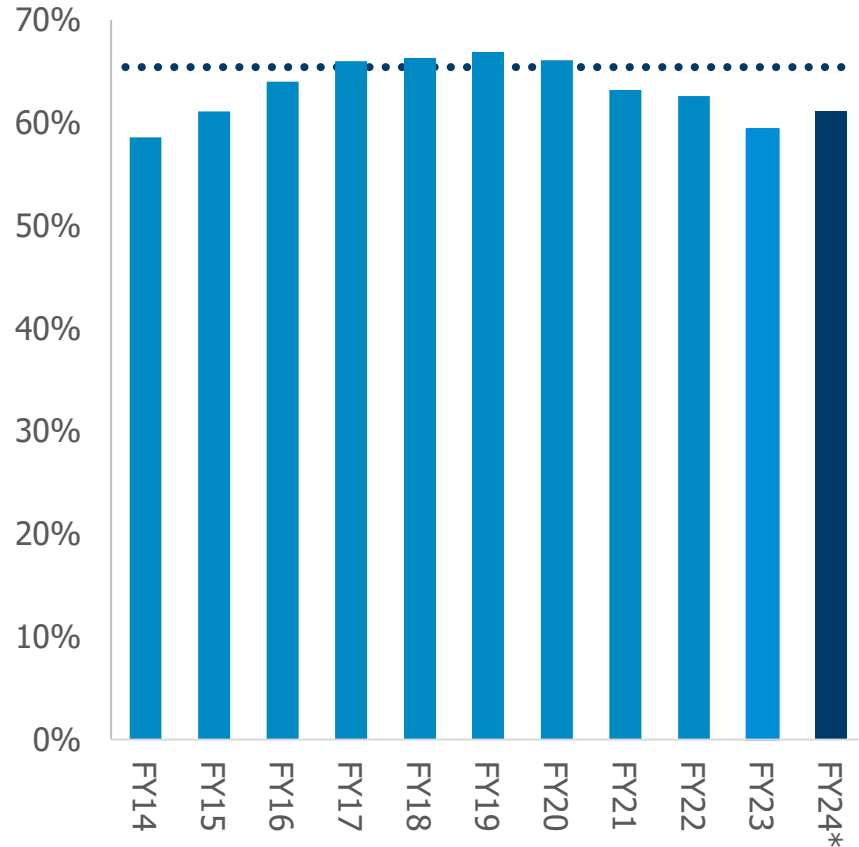


*31 July 2024 exchange rates of NZD:USD 0.59, NZD:EUR 0.55, NZD:MXN 11.11.

† Underlying net profit after tax excludes the abnormal FY24 impact of a product recall provision, the revaluation of land and deferred tax on removal of building depreciation

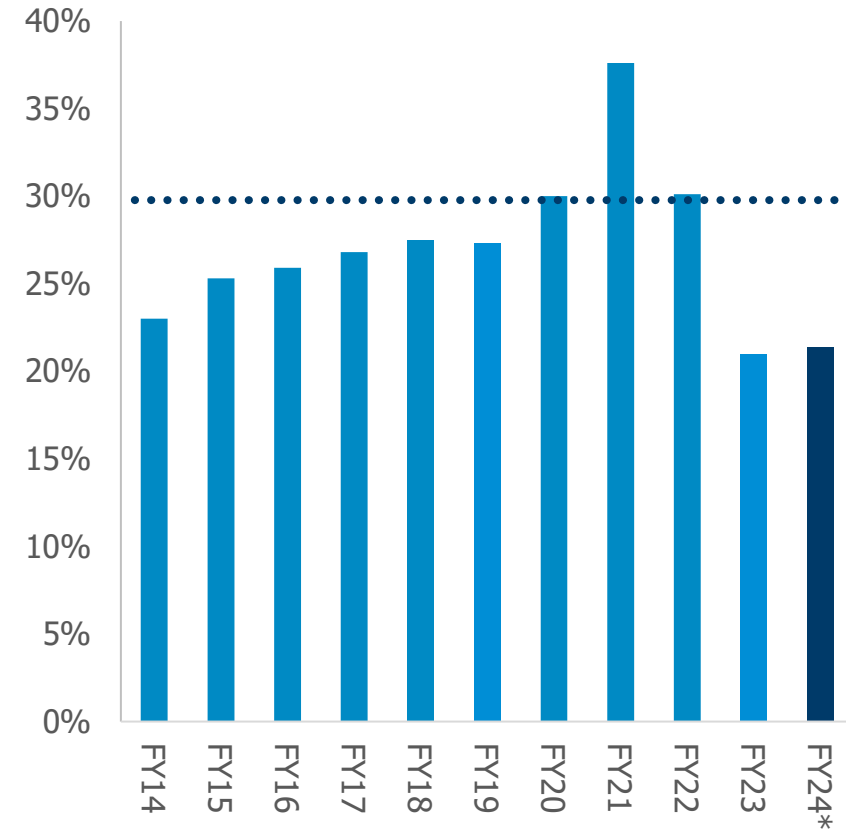
Returning to our long-term margin targets

Gross margin



..... Long Term Gross Margin target

Operating (EBIT) margin



..... Long Term Operating Margin target

* Underlying gross margin and operating margin exclude the product recall provision

Continuous improvement at F&P

Continuous improvement is embedded across business functions and regions, contributing to our growth.

Global number of CI suggestions FY24:

7,000

Global number of CI initiatives executed FY24:

4,170



~NZ\$25+ billion and growing market opportunity

Total addressable market estimates

HOSPITAL

~150+ million patients

Invasive Ventilation



Noninvasive Ventilation



Hospital Respiratory Support



Anesthesia



Infant Care



Surgical



NEW APPLICATIONS

Applications outside of invasive ventilation

HOMECARE

~100+ million patients

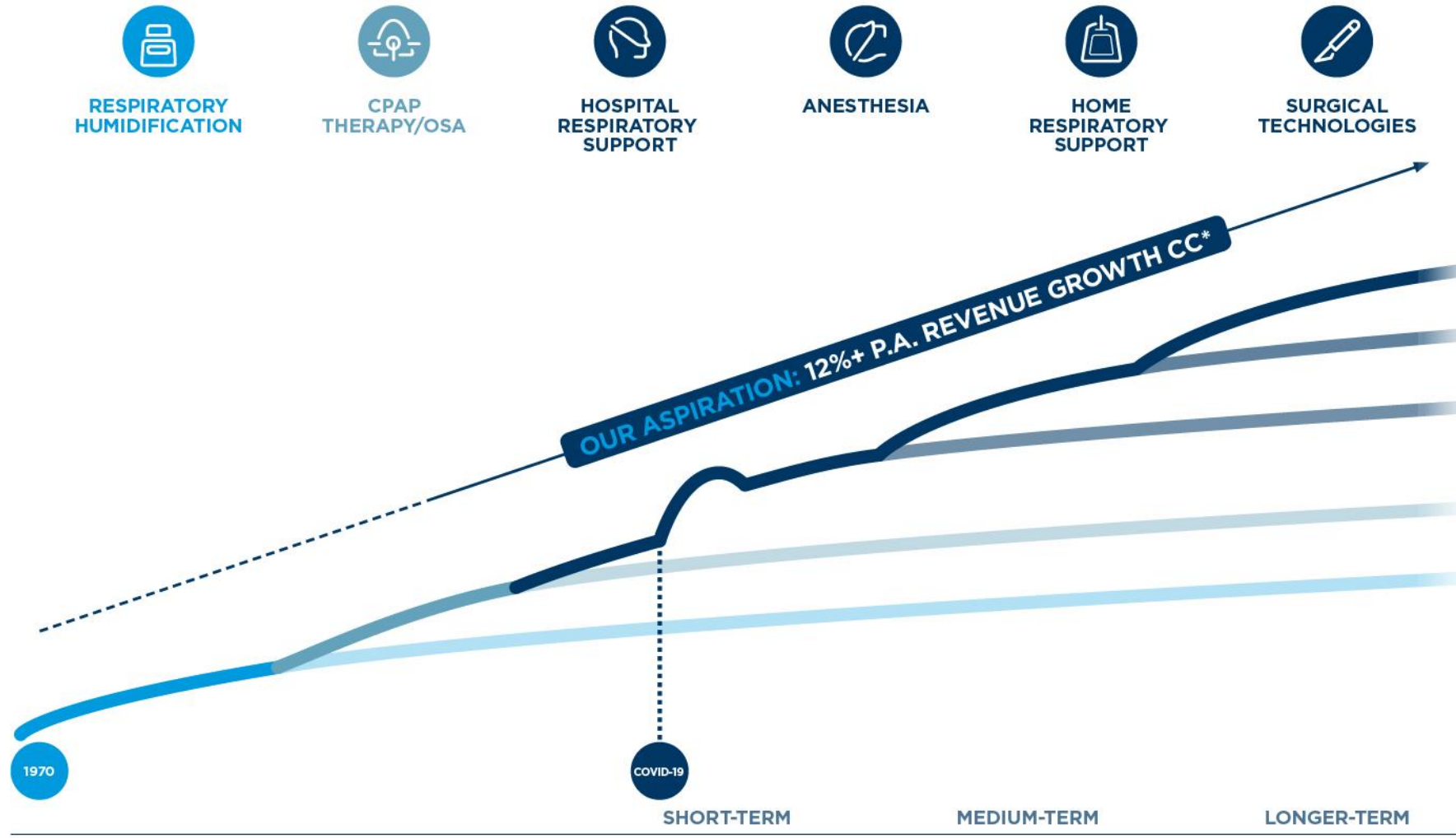
Obstructive Sleep Apnea



Home Respiratory Support



Our aspiration



OUR ASPIRATION:
Sustainably
DOUBLING
our constant
currency revenue
every 5-6 years.

Lewis Gradon



Managing Director
and CEO

Scott St John



Board Chair

Financial statements

- Opportunity for shareholders to ask any questions specifically on the financial statements, the auditor's report or the company's 2024 annual report.
- There will be an opportunity to ask any general questions once all items on the agenda have been considered.



Annual Shareholders' Meeting
28 August 2024

Fisher & Paykel
HEALTHCARE

Fisher & Paykel
HEALTHCARE

Resolutions

1. Re-election of Sir Michael Daniell
2. Election of Graham McLean
3. Auditor's Remuneration
4. Issue of Performance Share Rights
5. Issue of Options

How to vote online

The screenshot shows a virtual meeting interface. At the top left is the F&P logo and the text 'Virtual Meeting POWERED BY LINK MARKET SERVICES'. At the top right is the 'HELP NUMBER 0800 200 220' and two buttons: 'Ask a Question' and 'Get a Voting Card'. The main area is a video player showing a man and a woman walking in a field with the text 'LASTING FOUNDATIONS' overlaid. Below the video, there are two blue arrows pointing to 'Voting box' and 'Question box'. The video player controls at the bottom show 'LIVE', a progress bar, and the 'vimeo' logo. Below the video player is a control panel with three sections: a button with a plus sign and 'Get a Voting Card', a button with a question mark and 'Ask a Question', and a 'Downloads' section with links for 'Notice of meeting' and 'Annual report'.

Resolution 1: Re-election of Sir Michael Daniell

That Sir Michael Daniell, who retires by rotation and, being eligible, offers himself for re-election, be re-elected as a director of the Company.



Click “Submit Vote” to lodge your vote.

Need help?

Call the Link Market Services helpline

0800 200 220

Resolution 2: Election of Graham McLean

That Graham McLean, who being eligible, offers himself for election, be elected as a director of the Company.



Click “Submit Vote” to lodge your vote.

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Graham McLean



Director

Resolution 3: Auditor's Remuneration

That the Directors be authorised to fix the fees and expenses of PwC as the Company's auditor.

Click "Submit Vote" to lodge your vote.

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Resolution 4: Issue of Performance Share Rights

That approval be given for the issue of up to 100,000 performance share rights under the Fisher & Paykel Healthcare 2022 Performance Share Rights Plan to Lewis Gradon, Managing Director and Chief Executive Officer of the Company.

Click “Submit Vote” to lodge your vote.

Need help?

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Resolution 5: Issue of Options

That approval be given for the issue of up to 190,000 options under the Fisher & Paykel Healthcare 2022 Share Option Plan to Lewis Gradon, Managing Director and Chief Executive Officer of the Company.

Click “Submit Vote” to lodge your vote.

Need help?

Call the Link Market Services helpline
0800 200 220

Questions



Thank you for attending today's Annual Shareholders' Meeting

