

## Scrip Dividend

### Reading, United Kingdom (11 September 2017)

On 3 August 2017 ConvaTec Group Plc (“ConvaTec” or “the Company”) declared an interim dividend of 1.4 cents per share (the “interim dividend”). The Board of ConvaTec has decided to offer shareholders the opportunity to participate in the Company’s Scrip Dividend Scheme (“Scheme”) in respect of this interim dividend, such that shareholders may elect to receive new ordinary shares in the Company instead of cash (“scrip dividend”). A cash dividend will be paid to shareholders unless they elect to receive the scrip dividend. The interim dividend will be converted to Sterling at the chosen exchange rate of \$1.32/£1.00 determined on 2 August 2017. The sterling conversion of the interim dividend at the chosen exchange rate is 1.06 pence per share.

In relation to the Scheme, the following documents have today been distributed to shareholders:

- Letter from the Chairman regarding the Scrip Dividend Scheme (“Explanatory Letter”)
- Scrip Dividend Scheme Information Booklet (“Scheme Rules”);
- Scrip Dividend Scheme mandate form (“Mandate Form”).

The Scheme Rules have been uploaded to the National Storage Mechanism in the UK and will be shortly available for inspection at [www.morningstar.co.uk/UK/NSM](http://www.morningstar.co.uk/UK/NSM). The Explanatory Letter and Scheme Rules will also be available on the Company’s website, [www.convatecgroup.com/investors](http://www.convatecgroup.com/investors). The Scheme will apply to all dividends on which a scrip dividend alternative is offered and enables shareholders to increase their holding in the Company without incurring dealing costs or stamp duty.

Certificated shareholders electing to receive the scrip dividend should complete the Mandate Form, or if registered for electronic elections they may choose to participate electronically through the Company’s Registrar’s investor website at [www.investorcentre.co.uk](http://www.investorcentre.co.uk). Shareholders who hold their shares in uncertificated form through CREST can only elect to participate in the scrip dividend by means of the CREST procedures as detailed in the Scheme Rules.

Should a shareholder elect to receive the scrip dividend, they will become entitled to a number of new ConvaTec ordinary shares (“new shares”), determined by multiplying the number of ordinary shares held by the relevant shareholder at the record date for receipt of the interim dividend by the dividend per ordinary share (converted to Sterling at the specified conversion rate) and dividing it by the scrip calculation price. The scrip calculation price will be announced on 14 September 2017 and will be the average of the middle market quotations of a ConvaTec share, derived from the London Stock Exchange Daily Official List, for the five consecutive business days from 7 September to 13 September 2017 (inclusive). As no fraction of a new share can be issued, the cash value of any fractional entitlement will be retained by the Company and carried forward, without interest, and included in the scrip dividend calculation for the relevant shareholder with respect to the next relevant dividend. Information regarding the potential UK and US tax consequences of electing to participate in the scrip dividend are included in the Scheme Rules. The receipt of the cash dividend or election to receive the scrip dividend may have tax implications for shareholders who are resident

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in the United Kingdom or other countries and as such shareholders are advised to obtain appropriate advice from their professional advisers in this regard.

As at the date of this announcement, the Company had in issue 1,951,472,651 ordinary shares of 10 pence each.

### TIMETABLE

Key dates in respect of the Scrip Dividend Scheme for the interim dividend are:

Ex-dividend Date	7 September 2017
Record Date	8 September 2017
Scrip calculation price determined	7-13 September 2017 (inclusive)
Scrip calculation price available and announced	14 September 2017
Mandate delivery deadline for Shares held in uncertificated form	3.00 p.m. on 29 September 2017
Mandate delivery deadline for Shares held in certificated form	5.00 p.m. on 29 September 2017
Announcement of the total amount of new shares to be issued	5 October 2017
Dividend payment date	20 October 2017
Dispatch of statement in accordance with section 7 of Scheme Rules and share certificates, CREST accounts credited/updated, and first day of dealings in New Shares	20 October 2017

### Enquiries

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#### 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

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care, continence and critical care, and infusion devices. ConvaTec's 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.

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