



14 April 2025

## **InnovaMatrix sales outlook improved by postponement of Local Coverage Determinations (LCDs) in the United States**

Convatec welcomes the postponement by the Centers for Medicare & Medicaid Services (CMS) of the LCDs for Skin Substitute Grafts/Cellular and Tissue-Based Products for the treatment of Diabetic Foot Ulcers (DFUs) and Venous Leg Ulcers (VLUs), which was announced late-afternoon UK-time on Friday 11 April 2025. This action by the US Administration means that Medicare patients with DFUs and VLUs will continue to benefit from access to InnovaMatrix®.

InnovaMatrix® is an excellent product delivering strong real-world results for patients and is trusted by clinicians. Convatec remains committed to evidence-based medicine to improve outcomes for patients and choice for HCPs. Our [randomised controlled trials](#) (RCTs) in DFU and VLU are on track to report in 2026. These will complement our published real-world evidence (RWE), including RWE published [in December 2024](#).

We believe any future policies for skin substitute products should focus on serving the best interests of patients, protecting patient and provider choice, and delivering value for payors. It is vital that responsible and innovative companies like Convatec can continue to invest in pioneering skin substitute products in the US. Convatec is committed to continuing to work collaboratively with the US Administration and CMS on the development of future policies.

### **Financial guidance**

We previously guided to InnovaMatrix® revenue of approximately 50m in FY25. As a result of the postponement of the LCD, and reflecting the ongoing uncertainty in the market, we now expect InnovaMatrix® sales of approximately 75m in FY25. There is no change to any other financial guidance. Our four-month trading update is 22 May 2025.

### **Contacts**

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### **About Convatec**

**Pioneering trusted medical solutions to improve the lives we touch:** Convatec is a global medical products and technologies company, focused on solutions for the management of chronic conditions, with leading positions in Advanced Wound Care, Ostomy Care, Continence Care, and Infusion Care. With more than 10,000 colleagues, we provide our products and services in around 90 countries, united by a promise to be forever caring. Our solutions provide a range of benefits, from infection prevention and protection of at-risk skin to improved patient outcomes and reduced care costs. Convatec's revenues in 2024 were over 2 billion. The company is a constituent of the FTSE 100 Index (LSE:CTEC). To learn more please visit <http://www.convatecgroup.com>

### **Forward Looking Statements**

*This document includes certain forward-looking statements with respect to the operations, performance and financial condition of the Group. Forward-looking statements are generally identified using terms such as "believes", "estimates", "aims", "anticipates", "expects", "intends", "plans", "predicts", "may", "will", "could", "targets", "continues", or their negatives or other similar expressions. These forward-looking statements include all matters that are not historical facts.*

*Forward-looking statements are necessarily based upon a number of estimates and assumptions that, while considered reasonable by the Company, are inherently subject to significant business, economic and competitive uncertainties and contingencies that are difficult to predict and many of which are outside the Group's control. As such, no assurance can be given that such future results, including guidance provided by the Group, will be achieved. Forward-looking statements are not guarantees of future performance and such uncertainties and contingencies, including the factors set out in the "Principal Risks" section of the Strategic Report in our Annual Report and Accounts, could cause the actual results of operations, financial condition and liquidity, and the development of the industry in which the Group operates, to differ materially from the position expressed or implied in the forward-looking statements set out in this document. Past performance of the Group cannot be relied on as a guide to future performance.*

*Forward-looking statements are based only on knowledge and information available to the Group at the date of preparation of this document and speak only as at the date of this document. The Group and its directors, officers, employees, agents, affiliates and advisers expressly disclaim any obligations to update any forward-looking statements (except to the extent required by applicable law or regulation).*

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