



Convatec responds to CMS draft payment proposal for skin substitutes in the United States

Convatec notes the draft payment proposal from the Centers for Medicare & Medicaid Services (CMS) for skin substitutes and the start of a sixty-day public comment period.

Convatec supports CMS in seeking to remove excess cost and promote responsible market practices. However, the proposed reimbursement rate risks limiting patient choice, product quality and availability in the segment. We will engage fully in the public comment process which closes on 12 September 2025. We do not expect any changes before 2026 at the earliest.

Convatec's InnovaMatrix® is a highly effective product with significant health benefits to patients and healthcare professionals, strong user feedback and clinical evidence. We are committed to this segment and are on track to publish our randomised controlled trials in 2026. We are also continuing to develop sales across a range of indications, both within and outside the United States.

InnovaMatrix® represented c.3% of Convatec Group revenue in the four months to April 2025 and our guidance is for revenue of at least 75m in FY25. While the outcome of this process remains uncertain, if the proposal is implemented in its current form the potential year-on-year headwind to FY26 revenue could be approximately 1-2% of Group revenue.

We will update investors at our half-year results on 29 July 2025.

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About InnovaMatrix®

Convatec's InnovaMatrix® is a leading porcine placental-derived extra-cellular matrix for treatment of chronic, surgical and trauma wounds. The product is cleared by the US Food and Drug Administration (FDA) in 15 separate medical indications, based on an established predicate product, under a 510k medical device licence. Patients and HCPs have experienced first-hand the positive, sometimes limb-saving, impact that InnovaMatrix® products have on chronic wounds.

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) are on track to report in 2026. This will complement our published real-world evidence (RWE), including RWE published [in December 2024](#). Further RWE will be published before the end of the year.

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>

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