Fact Sheet 2026

Fisher & Paykel HEALTHCARE

Fisher & Paykel Healthcare is a leading designer, manufacturer and marketer of products and systems for use in acute and chronic respiratory care, surgery and the treatment of obstructive sleep apnea.

Our purpose is to improve care and outcomes through inspired and world-leading healthcare solutions. Our consistent long-term growth strategy is to increase our international presence, change clinical practice, expand our range of innovative products and deliver sustainable, profitable growth.

We manufacture our products in New Zealand, Mexico and China, and sell them in more than 120 countries worldwide. We employ over 7,500 people around the world, including more than 950 employees dedicated to research and development.

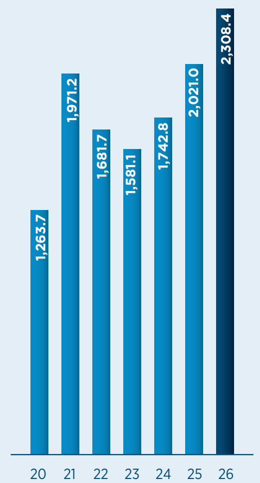
KEY FINANCIALS

All figures NZ$ millions unless otherwise stated	FY2022	FY2023	FY2024	FY2025	FY2026
Operating revenue	1,681.7	1,581.1	1,742.8	2,021.0	2,308.4
Gross profit[1]	1,052.7	938.4	1,064.4	1,270.9	1,470.1
Gross margin[1]	62.6%	59.4%	61.1%	62.9%	63.7%
R&D expenses	154.0	174.3	198.2	226.9	235.5
Net profit after tax[2]	376.9	250.3	264.4	377.2	468.5
Earnings per share (cents)[3]	65.3	43.3	45.4	64.4	79.8
Dividend declared per share (cents)[4]	39.5	40.5	41.5	42.5	52.0
Total assets	2,107.0	2,204.5	2,281.7	2,550.8	2,853.6
Shareholders' equity	1,679.7	1,753.4	1,759.1	1,890.4	2,115.4
Net debt / (cash)[5]	-221.6	-37.7	32.2	-200.5	-401.3
Gearing ratio[6]	-16.3%	-2.3%	1.8%	-11.6%	-22.8%
NZD:USD (average daily spot rate)	0.6969	0.6241	0.6097	0.5948	0.5875

1. Gross profit and gross margin for FY2024 excludes the abnormal impact of the product recall provision.
2. Net profit after tax for FY2024 excludes the abnormal impact of the product recall provision, the revaluation of land, and the building tax depreciation change.
3. Basic earnings per share (does not account for the dilutive effects of outstanding share options and performance share rights).
4. Dividends carry New Zealand imputation credits (see Annual Report).
5. Net debt / (cash) includes short-term investments.
6. Net debt / net debt + equity (less hedging reserves).

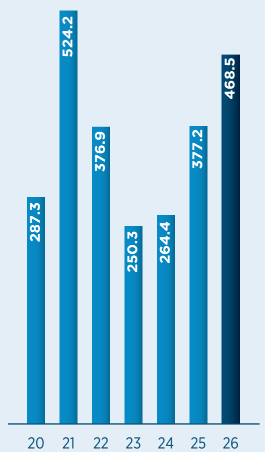
OPERATING REVENUE

NZ$ MILLIONS



PROFIT AFTER TAX[1]

NZ$ MILLIONS



1. Net profit after tax for FY2024 excludes the abnormal impact of the product recall provision, the revaluation of land, and the building tax depreciation change.

COMPANY INFORMATION

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Email: investor@fphcare.co.nz

SHARE INFORMATION

as at 31 March 2026

NZX Main Board Code:	FPH
ASX Code:	FPH
Share price:	NZ$ 37.39
Shares on issue:	587,276,425
Market capitalisation:	NZ$ 21.96 billion
Financial year-end:	March 31

INDICES

S&P/NZX 10 Index; S&P/NZX 20 Index; S&P/NZX 50 Index; S&P/NZX All Index; S&P/NZX 35 All Health Care; S&P/ASX100 Index; S&P/ASX200 Index; S&P/ASX300 Index; S&P/ASX100 All Ordinaries Index; S&P/ASX 200 Health Care Index; S&P/ASX 200 Industrials Index; MSCI World Index; MSCI EAFE Index; Asia Pacific and Australian Dow Jones Best-in-Class Indices; FTSE4Good Index.

SHARE REGISTRAR

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Phone: +64 9 375 5998

Australia
MUFG Pension & Market Services (AU) Limited
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Email: enquiries.nz@cm.mpms.mufg.com
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PRODUCT GROUPS

Hospital

We offer medical devices for use in the hospital where patients are receiving invasive and noninvasive ventilation, nasal high flow therapy or undergoing surgery.

Humidity is crucial to respiratory health and wellbeing. Our products incorporate patented and proprietary technologies designed to emulate the balance of temperature and humidity that occurs naturally in the body. This approach restores natural balance and seeks to ensure optimal outcomes for patients and their caregivers.

All figures NZ$M unless otherwise stated	FY2022	FY2023	FY2024	FY2025	FY2026
Hospital					
Operating revenue	1,207.1	1,023.5	1,087.9	1,280.3	1,505.0
Contribution to total	72%	65%	62%	63%	65%

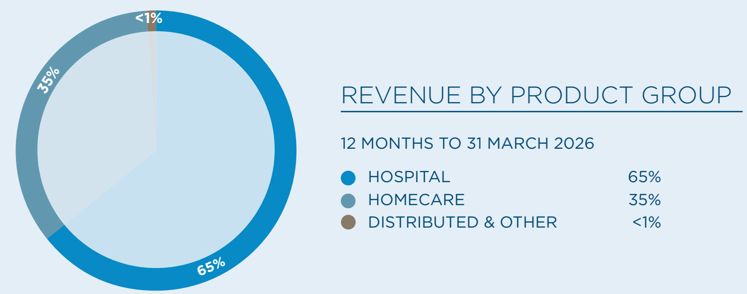
Homecare

Obstructive sleep apnea (OSA) occurs when one's airway temporarily closes during sleep, forcing sufferers to wake either partially or completely to breathe again. This can occur up to several hundred times a night, and if left untreated, can lead to serious health problems.

Our continuous positive airway pressure (CPAP) devices and innovative masks are used to treat OSA. CPAP therapy keeps the airway open, and is recognised as a simple and effective treatment for OSA.

We also offer products that provide respiratory support in the home in the treatment of chronic respiratory conditions such as chronic obstructive pulmonary disease (COPD).

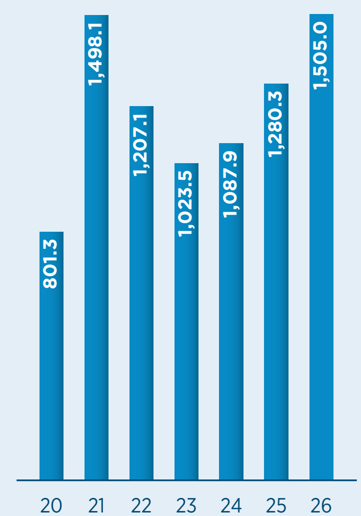
All figures NZ$M unless otherwise stated	FY2022	FY2023	FY2024	FY2025	FY2026
Homecare					
Operating revenue	469.5	553.8	652.3	739.9	802.7
Contribution to total	28%	35%	37%	37%	35%



HOSPITAL

OPERATING REVENUE

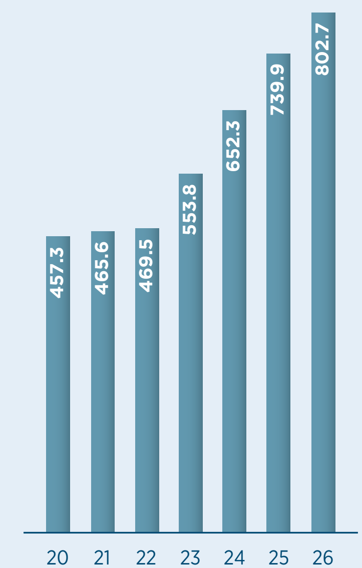
NZ$ MILLIONS



HOMECARE

OPERATING REVENUE

NZ$ MILLIONS



MARKETS

We employ multiple distribution channels to reach our customers in more than 120 countries.

Direct: We have direct sales teams in 55 countries, who sell directly to hospitals, long-term care facilities and home healthcare dealers.

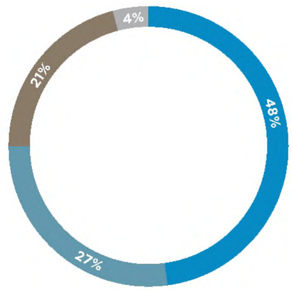
Distributors: In markets where we do not have our own representatives, we sell to more than 180 distributors worldwide, who in turn sell to hospitals, home healthcare dealers and other manufacturers of medical products. Our distributors are supported by representative offices in a number of other countries and area managers based in New Zealand.

Original equipment manufacturers: We sell our devices to manufacturers of medical products and their distributors, who in turn sell to hospitals and home healthcare dealers.

OPERATING REVENUE FY2026

12 MONTHS TO 31 MARCH 2026

NORTH AMERICA	48%
EUROPE	27%
ASIA PACIFIC	21%
OTHER	4%



GOVERNANCE - BOARD

Neville Mitchell - Chair, Non-Executive Independent Director

Lewis Gradon - Managing Director & Chief Executive Officer

Sir Michael Daniell - Non-Executive Director

Anna Curzon - Non-Executive Independent Director

Mark Cross - Non-Executive Independent Director

Dr Lisa McIntyre - Non-Executive Independent Director

Graham McLean - Non-Executive Independent Director

Dr Cather Simpson - Non-Executive Independent Director

CAPITAL MANAGEMENT

The company's priority is to appropriately invest in the business to support long-term sustainable growth. The company aims for its debt to debt plus equity ratio to not exceed +5% (excluding unrealised financial instrument gains or losses), taking into account expected business performance and future cash requirements. The company aims to increase dividends as earnings grow, taking into consideration the target gearing ratio. Dividends carry New Zealand imputation credits to the extent available.

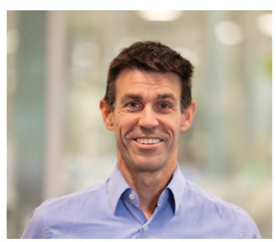
RESEARCH & DEVELOPMENT

We believe that product development and clinical research are critical to our success, and currently invest approximately 10% of revenue into R&D. As at 31 March 2026, we employed more than 950 people engaged in clinical research and product and process development, primarily engineers, scientists and physiologists.

EXECUTIVE MANAGEMENT

Lewis Gradon
Managing Director & Chief Executive Officer

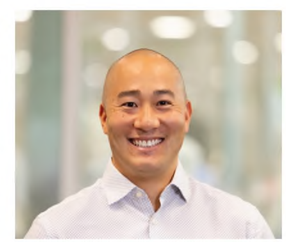
Lyndal York
Chief Financial Officer



Dr Andrew Somervell
Vice President - Products & Technology

Justin Callahan
Vice President - Sales & Marketing

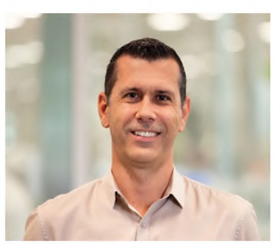
Andy Niccol
Chief Operating Officer



Winston Fong
Vice President - Surgical Technologies

Brian Schultz
Vice President - Quality, Safety & Regulatory Affairs

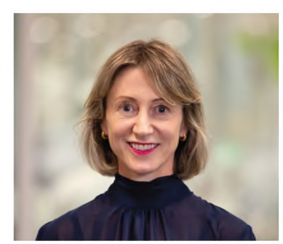
Nicola Talbot
Vice President - Human Resources



Nicholas Fourie
Vice President - Information & Communication Technology

Marcus Driller
Vice President - Corporate

Jonti Rhodes
Vice President - Network Design, Facilities, Infrastructure & Sustainability



Raelene Leonard
General Counsel & Company Secretary

Desh Edirisuriya
General Manager - New Zealand Operations

HISTORY

Fisher & Paykel Healthcare was established in 1969 in New Zealand. Three pioneering problem-solvers – Auckland Hospital intensive care specialist Dr Matt Spence, government electrical engineer Alf Melville and Fisher & Paykel Industries senior engineer Dave O'Hare – collaborated to develop a prototype respiratory humidifier that emulated the body's natural humidification processes for hospital patients on invasive ventilation. This innovative solution was then designed and manufactured by a small team at Fisher & Paykel Industries, with the first respiratory humidifier sold in 1970 and marketed internationally.

By 1990, the growing medical division of Fisher & Paykel Industries was renamed Fisher & Paykel Healthcare. In 2001, the appliances business divested, and Fisher & Paykel Healthcare Corporation Limited became a separate company listed on the New Zealand and Australia stock exchanges and NASDAQ. In 2003, the NASDAQ listing was terminated.

Through sustained product innovation, investment in research and development and close collaboration with clinicians, Fisher & Paykel Healthcare's portfolio has since expanded to other clinical applications, including products for noninvasive ventilation, high flow therapy, anesthesia, surgery, treatment of obstructive sleep apnea and respiratory support in the home. Today, our patented respiratory products and therapies are used globally, impacting the lives of millions of patients each year.

INVESTOR RELATIONS

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For more information, visit **www.fphcare.com/investor**

ANALYSTS

A number of broking analysts currently follow our company and provide written research reports on our performance and future prospects.

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Information in this document is current as of August 2026.