

News Release

STOCK EXCHANGE LISTINGS: NEW ZEALAND (FPH), AUSTRALIA (FPH)

2026 Annual Shareholders' Meeting Speech and Presentation

Auckland, New Zealand, 25 August 2026 – Fisher & Paykel Healthcare Corporation Limited (NZX:FPH, ASX:FPH) has provided the Chair's speech and CEO's slide presentation for the 2026 Annual Shareholders' Meeting today to the NZX and ASX.

There is no new material information contained within the speech or the presentation.

The speech and presentation are available on the company's website at:

www.fphcare.com/nz/corporate/investor/events/.

Fisher & Paykel Healthcare's Annual Shareholders' Meeting is scheduled for 2pm NZST, 12pm AEST (10pm US EDT) on Tuesday 25 August. To participate, go to: www.virtualmeeting.co.nz/fph26.

About 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. The company's products are sold in over 120 countries worldwide. For more information about the company, visit our website www.fphcare.com.

Contacts

Media

Karen Knott
GM Corporate Communications
karen.knott@fphcare.co.nz
+64 21 713 911

Investors

Daniel Adolph
Head of Investor Relations
daniel.adolph@fphcare.co.nz
+64 22 511 4050

Authorised by Raelene Leonard, General Counsel and Company Secretary.

FISHER & PAYKEL HEALTHCARE CORPORATION LIMITED
ANNUAL SHAREHOLDERS' MEETING
25 AUGUST 2026

ADDRESS BY NEVILLE MITCHELL
BOARD CHAIR

Ladies and gentlemen, it is a privilege to address you again as Chair of your Board. In my address today, I will share the Board's perspective on the company's progress and long-term priorities. Lewis will then provide more detail on our financial and operational performance.

Fisher & Paykel Healthcare is guided by a unifying purpose – improving care and outcomes of patients. One measure of success is the number of patients who benefit from our products and therapies. Last year, this number was approximately 24 million people worldwide.

It was also another strong year financially. For the 2026 financial year, operating revenue increased to \$2.31 billion, net profit after tax increased to \$468.5 million, and the Board approved total dividends of 52 cents per share. These outcomes reflect the strength of a business that has been built over many years across products, therapies, geographies and markets.

In this industry, long-term value is created by continuing to improve products, expand clinical understanding, and identify new ways to support patients and clinicians. Our shareholders will be familiar with our strong commitment to research and development. In the 2026 financial year, the company invested \$235.5 million in R&D. This level of investment is critical to sustaining innovation, expanding our clinical impact and ensuring a strong pipeline of future products.

Product innovation requires talented people, specialised equipment and spaces for collaboration, development and testing. Here at our East Tāmaki campus, you can see that work has progressed on our fifth building. The new facility will provide additional space for product development, manufacturing and warehousing, and it is on track to open around the middle of 2027.

As a Board, we remain disciplined in our approach to major capital investments. You may recall that we have purchased land to develop a second New Zealand campus in Karaka, and we continue to see this as an attractive location. We also see opportunities for growth beyond New Zealand. As directors, spending time in the regions where we operate is an important part of our oversight responsibility, and last year, the Board visited our operations in China. We gained a deeper understanding of one of the world's fastest-growing healthcare markets and engaged directly with key people there. Over the next year, we will be looking to expand our manufacturing footprint in China to complement our ongoing investment in New Zealand, Mexico and other regions.

As the company continues to grow, maintaining our culture globally becomes increasingly important. The people of Fisher & Paykel Healthcare care deeply about patients, as well as their coworkers. They have a relentless desire to improve, value original thinking, approach their work with humility, and work together for the greater good. We believe the culture remains one of the company's greatest strengths and an important contributor to long-term performance. Your Board recognises this and continues to monitor our progress.

I would now like to cover a few other matters that have received attention from the Board this year.

First, the topic of sustainable procurement and addressing modern slavery risks. This year, New Zealand introduced a Modern Slavery Bill into Parliament that would create a regulatory framework requiring large organisations to identify, address, and report on modern slavery risks within their operations and supply chains. We believe companies have a responsibility to understand the conditions under which their products are made and sourced, and we have robust processes in place to guide procurement decisions. As part of our belief in “doing the right thing,” we work with our suppliers to raise awareness about modern slavery risks and support them to address this issue. We already report under Australian, British and Canadian legislation on this matter.

Second, an update on the composition of the Board. Last year we farewelled Pip Greenwood, and Anna Curzon was appointed in February. Anna has brought a wealth of knowledge in the technology and financial services industries to the Board. She is up for election today and will speak to you later in the agenda. We continue to support the Future Directors programme, and we were fortunate to welcome Margie Apa as our Future Director for this term. You may already be familiar with Margie, as she is the former CEO of Health New Zealand.

Third, ahead of the vote today, I would like to say a few words on non-executive director remuneration. As shareholders would expect, attracting and retaining high-calibre directors is important for effective governance. The Board periodically reviews non-executive director remuneration with the assistance of external advisers to ensure it remains appropriate for the responsibilities involved and competitive with comparable organisations. This year, we have recommended changes in director remuneration, and these are outlined in Explanatory Note 3 of the Notice of Meeting.

In closing, I would like to return to a theme I discussed last year: long-term thinking.

We are operating in a world that is increasingly complex. F&P operates in over 120 different countries, so world events are important. Supply chains remain exposed to disruption. Healthcare systems are under pressure. Geopolitics, trade policies and tariffs have continued to be important considerations. We do not underestimate these challenges; they require careful oversight and steady decision-making. We have

continued to follow these issues closely and have met with experts in New Zealand and overseas to navigate them. In this regard, we acknowledge MFAT and the advice they provide us.

We cannot control external events, but we can maintain our long-term view. This guides our decisions. The company's success does not rest on a single year's performance. It rests on a consistent strategy, innovative products, a strong culture, and trust earned over many years. Those are the foundations the Board is focused on protecting and strengthening.

On behalf of the Board, thank you to our people, customers, suppliers and shareholders for your continued support.

ADDRESS BY LEWIS GRADON
MANAGING DIRECTOR AND CHIEF EXECUTIVE OFFICER

Please refer to separate slide presentation.

M O M E N T U M

Your Board



Neville Mitchell



Lewis Gradon



Mark Cross



Anna Curzon



Sir Michael Daniell



Lisa McIntyre



Graham McLean



Cather Simpson

Agenda

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

Neville Mitchell



Board Chair



NZ Campus 1 - Building 5

28,000 m² / 300,000 ft²



NZ Campus 2 - Karaka

Future second campus in South Auckland

M O M E N T U M

Your Board



Neville Mitchell



Lewis Gradon



Mark Cross



Anna Curzon



Sir Michael Daniell



Lisa McIntyre



Graham McLean



Cather Simpson

Anna Curzon



New director

Margie Apa



Future Director

Neville Mitchell



Board Chair

Lewis Gradon



Managing Director
and CEO

FY26 financial highlights

Operating Revenue

\$2.31B

↑ 12% (cc)

Hospital Hardware

↑ 27% (cc)

Gross Margin

63.7%

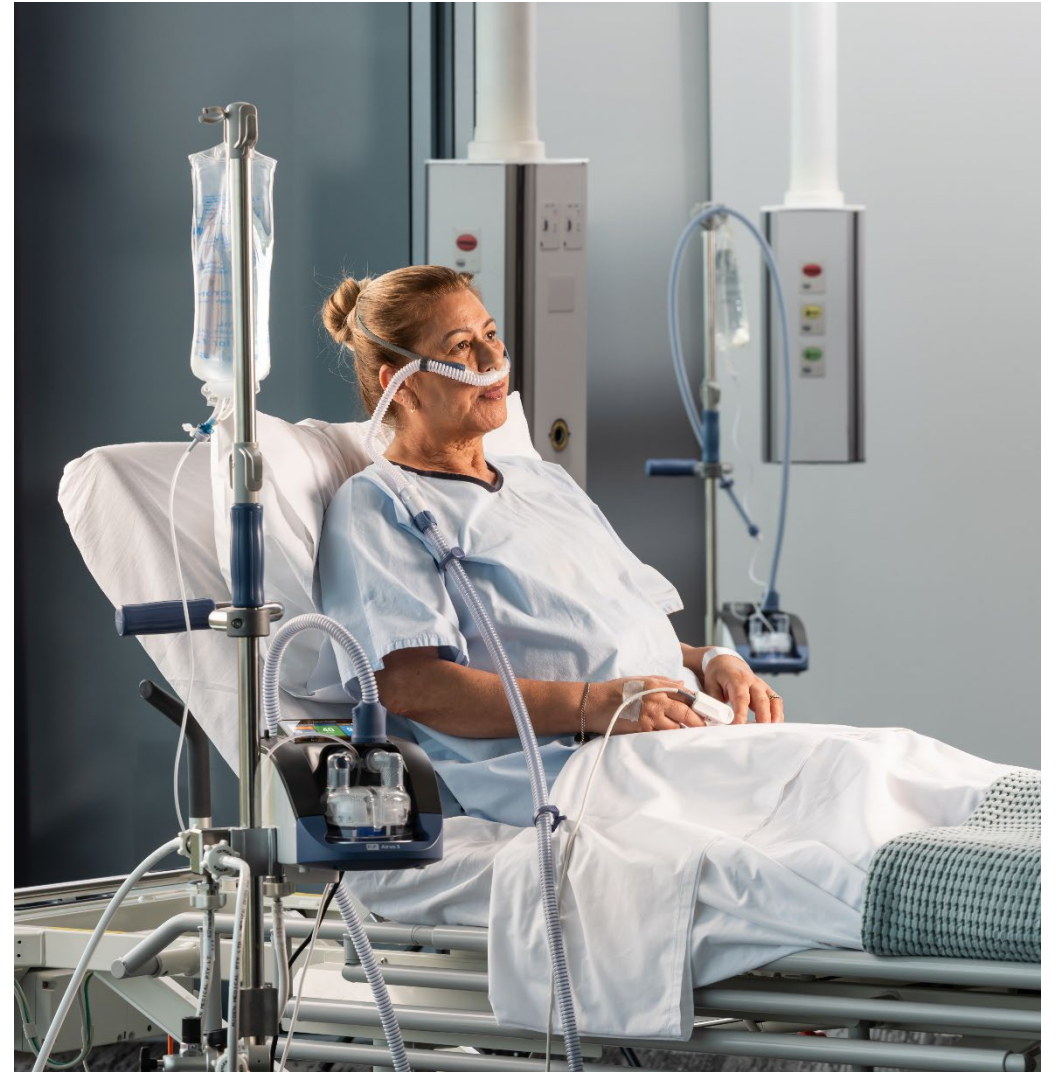
↑ 122bps

Net Profit After Tax

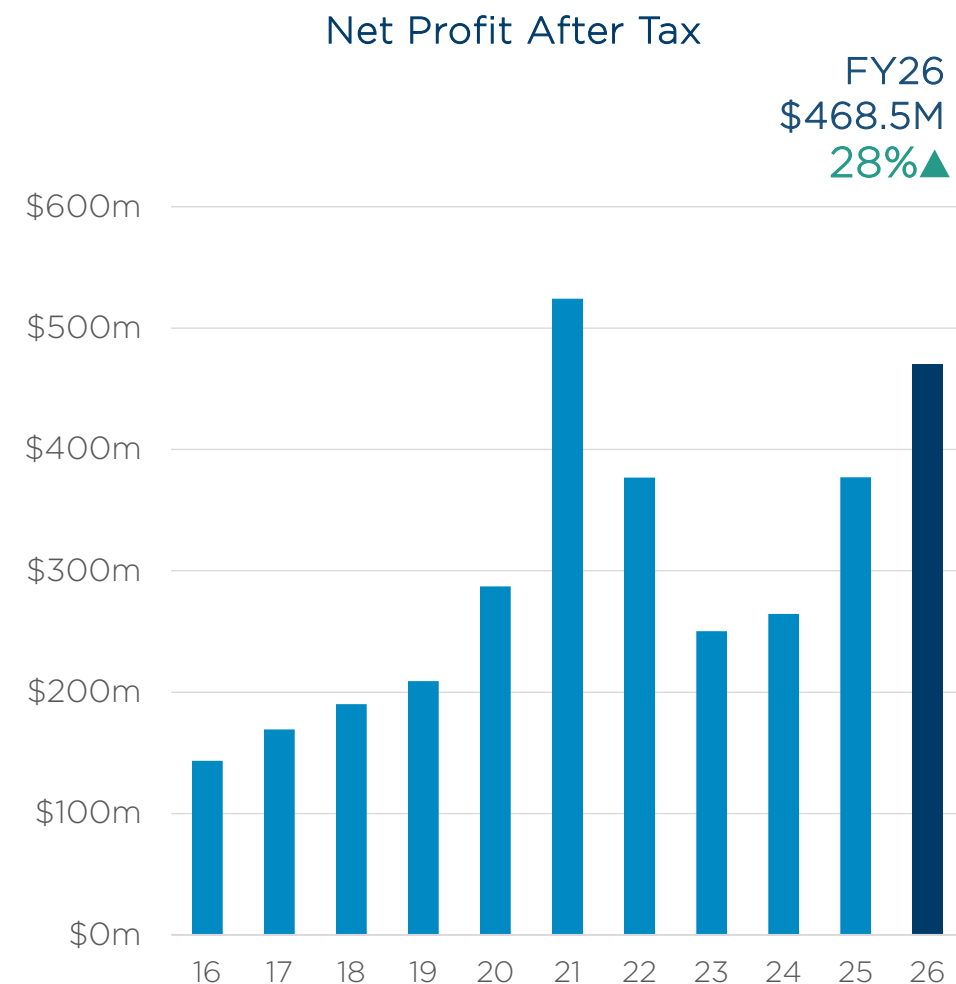
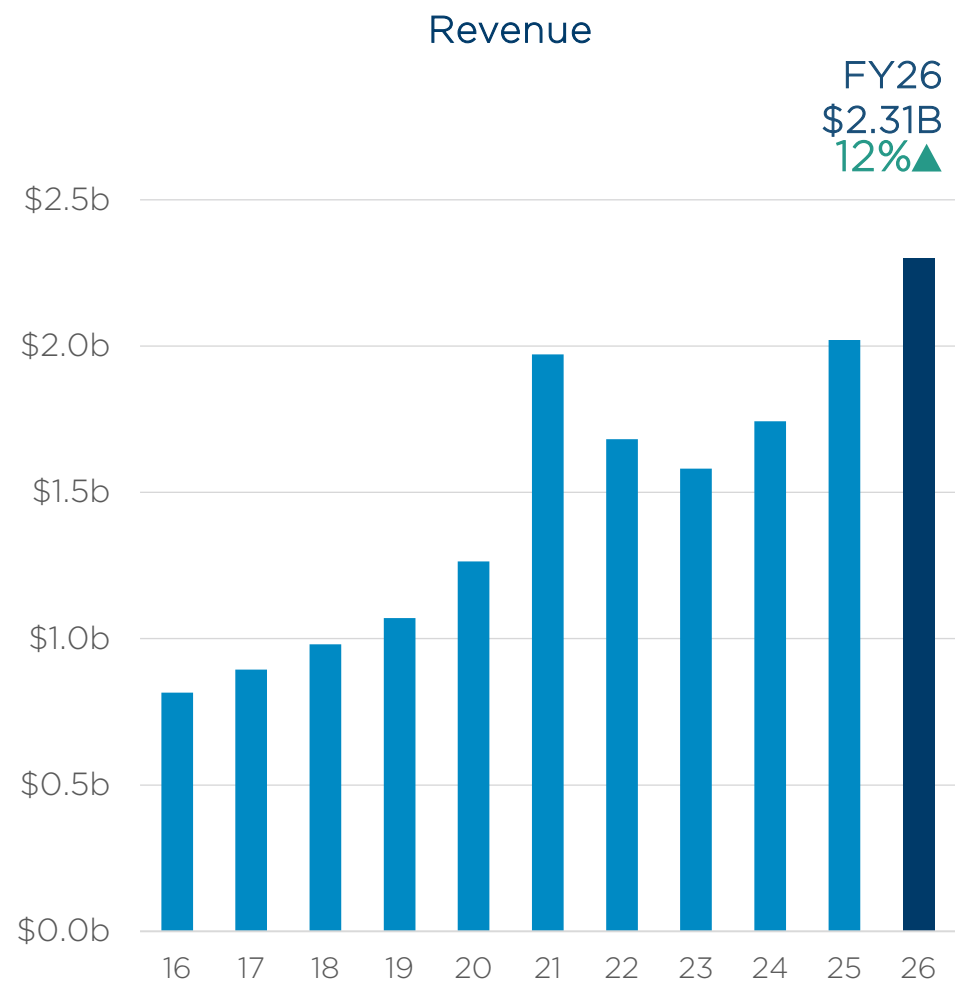
\$468.5M

↑ 28% (cc)

Constant currency growth rates



10-year trends



Constant currency growth rates

Dividends

FY26 Final Dividend

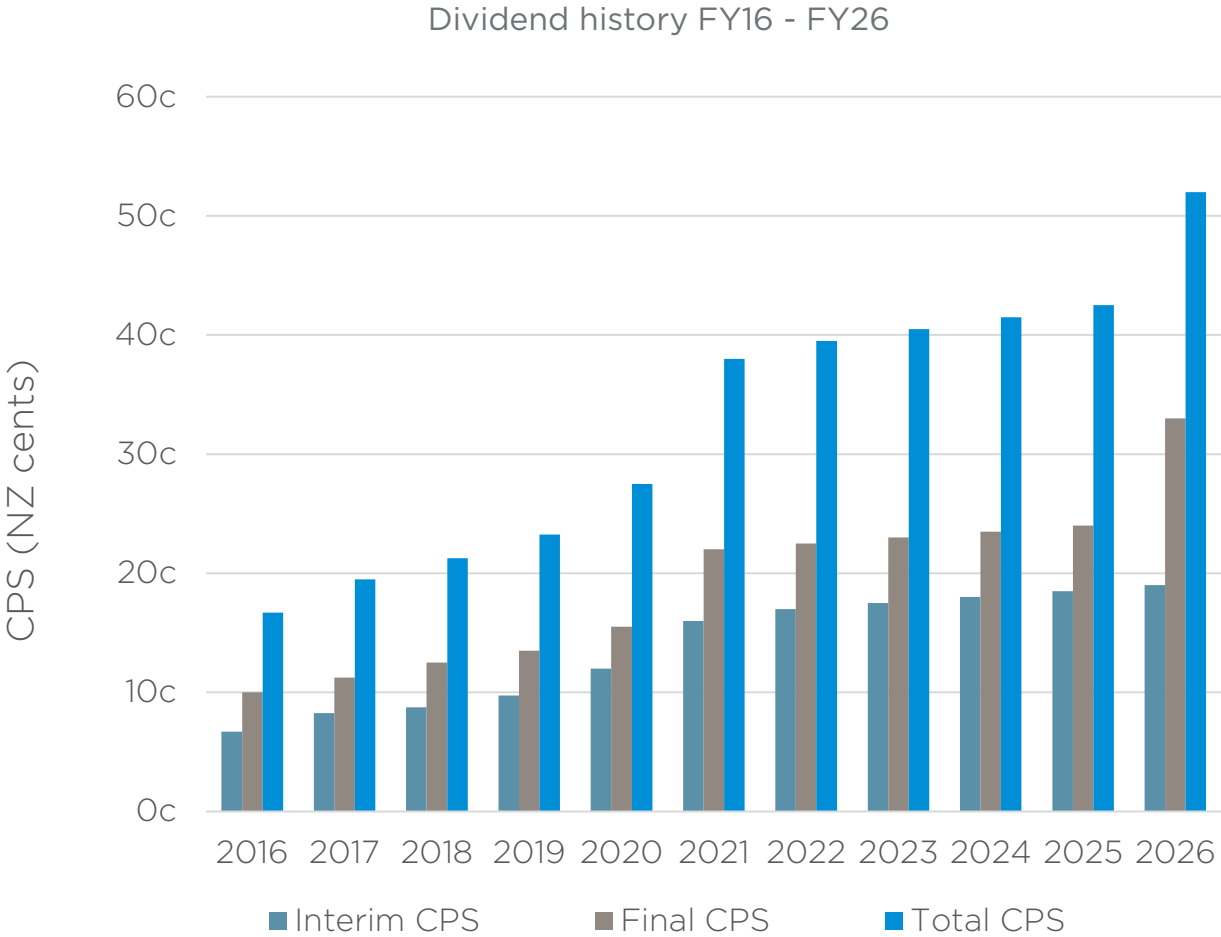
33cps ↑38%

FY26 Total Dividend

52cps ↑22%

10-year DPS CAGR

12%



Global trade and world events



FY27 first half outlook

At 31 July exchange rates*, guidance assumptions for the first half of the 2027 financial year include a continuation of the current trading environment and result in:

- Operating revenue of approximately \$1.24 billion
- Net profit after tax of approximately \$280 million.

This would equate to approximately 14% growth in reported operating revenue and approximately 24% growth in net profit after tax (excluding the impact of US tariff refunds), compared to the first half of the 2026 financial year.

*31 July 2026 exchange rates of NZD:USD 0.59, NZD:EUR 0.51, NZD:MXN 10.17.

FY27 full year outlook

At 31 July exchange rates*, our full year guidance is for:

- Operating revenue in the range of approximately \$2.47 billion to \$2.57 billion
- Net profit after tax in the range of approximately \$525 million to \$565 million.

The first half and full year net profit after tax guidance incorporates \$23 million in US IEEPA tariff refunds.

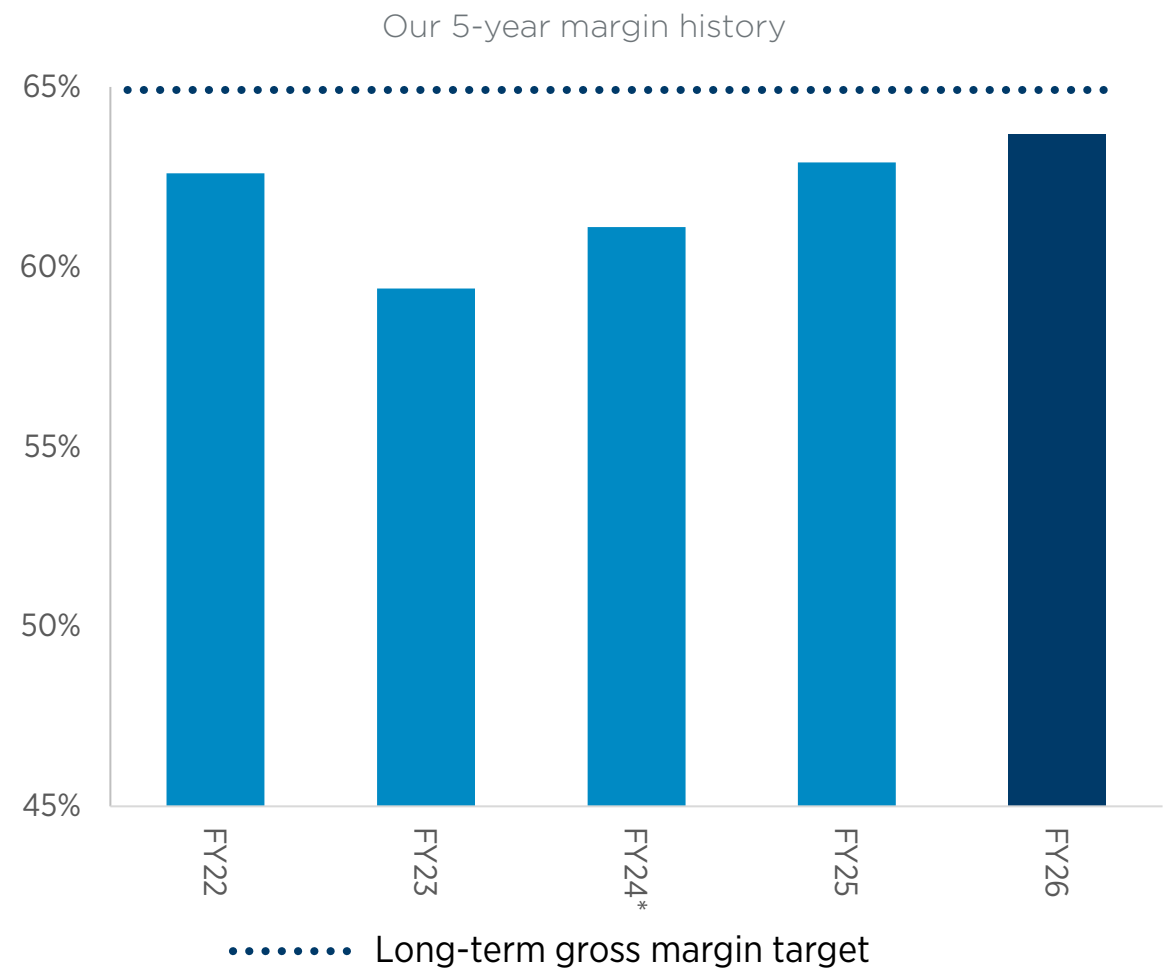
The full year outlook assumes current global tariff rates, policies and applications for the duration of this financial year and continues to anticipate an overall improvement in gross margin.

*31 July 2026 exchange rates of NZD:USD 0.59, NZD:EUR 0.51, NZD:MXN 10.17.

Building momentum for the future

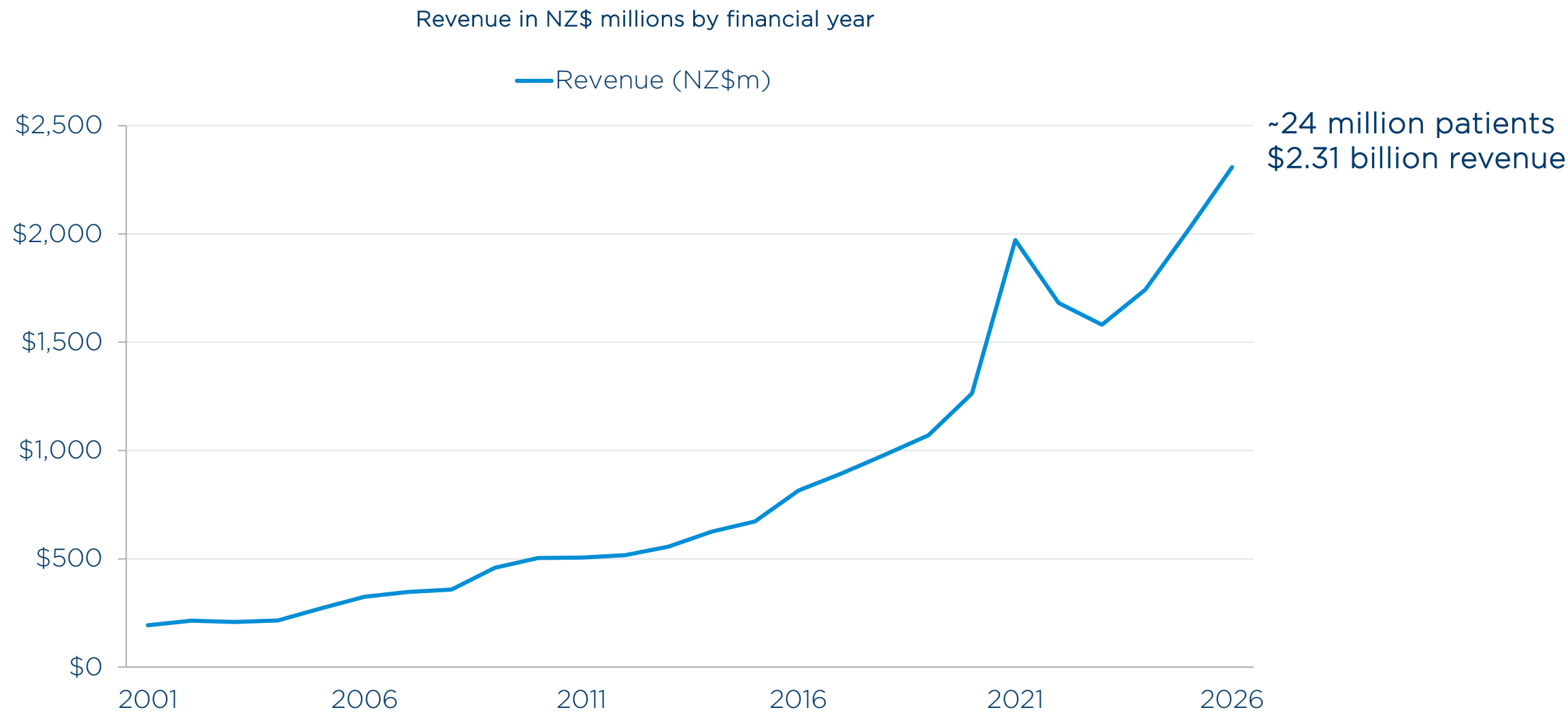
	FY2021	FY2026	Change		Comment
People in Research & Development	684	969		42%	R&D spend averaging 10.6% of revenue over five years.
Patents in the United States	381	768		102%	Our global patent portfolio now numbers more than 4,500.
People in Sales, Marketing & Distribution	1,230	1,568		27%	A direct sales presence in 55 countries vs. 45 in FY21.
Nasal high flow (NHF) clinical practice guidelines	5	12		+7	~3,200 studies cumulatively published over five years.
Number of professional societies or groups with anesthesia guidelines recommending/acknowledging NHF	~10	~25		+~15	Guidelines span several strategic markets including North America, UK, France, and Australia/NZ.
Hospital hardware revenue	Approximately ~\$880m in cumulative hospital hardware revenue from FY2022 to FY2026.				

Gross margin recovery



*Underlying gross margin excludes the product recall provision

Revenue growth since 2001



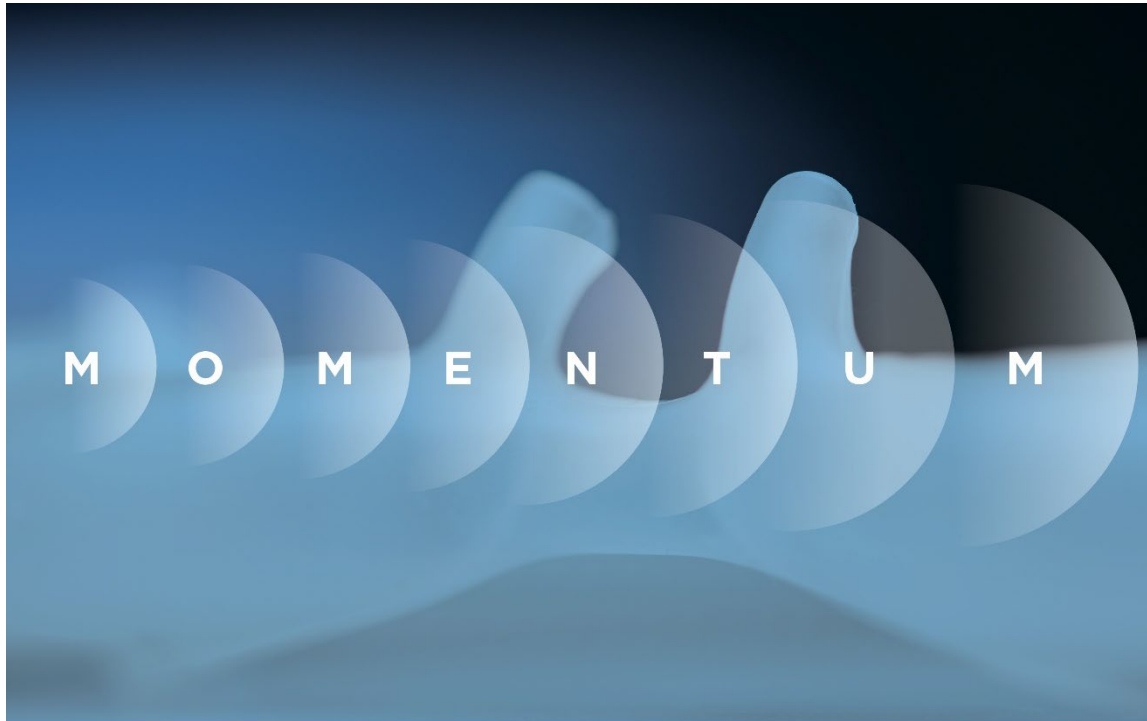
Neville Mitchell



Board Chair

Financial statements

- Opportunity for shareholders to ask any questions specifically on the financial statements, the auditor's report or the company's 2026 annual report.
- There will be an opportunity to ask any general questions once all items on the agenda have been considered.



Resolutions

1. Election of Anna Curzon
2. Auditor's Remuneration
3. Directors' Remuneration
4. Discretionary Long Term Variable Remuneration to Lewis Gradon
5. Issue of Performance Share Rights – North America
6. Issue of Share Options – North America
7. Issue of Employee Share Rights – North America

How to vote online

The screenshot shows the Fisher & Paykel Virtual Meeting interface. At the top left is the F&P logo and the text "Virtual Meeting". To the right is the "HELP NUMBER 0800 200 220". Further right are two buttons: "Ask a Question" and "Get a Voting Card". A blue arrow labeled "Help line" points from the help number to the "Ask a Question" button. The main video area displays the word "MOMENTUM" in large, semi-transparent letters. Below the video, there is a "Voting box" and a "Question box", both indicated by blue arrows pointing to buttons below. The "Voting box" button has a plus sign icon and the text "Get a Voting Card". The "Question box" button has a question mark icon and the text "Ask a Question". To the right of these buttons is a "Downloads" section with links for "Notice of meeting" and "Annual report". The video player controls at the bottom show "LIVE" status, a progress bar, and the Vimeo logo.

F&P Virtual Meeting

HELP NUMBER 0800 200 220

Ask a Question Get a Voting Card

Help line

M O M E N T U M

LIVE

Voting box Question box

+ Get a Voting Card ? Ask a Question

Downloads

- Notice of meeting
- Annual report

Neville Mitchell



Board Chair

Resolution 1: Election of Anna Curzon

That Anna Curzon, who being eligible, offers herself for election, be elected as a Director of the company.



Click “Submit Vote” to lodge your vote.

Need help?

Call the MUFG Corporate Markets helpline
0800 200 220

Resolution 2: 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.

Need help?

Call the MUFG Corporate Markets helpline
0800 200 220

Resolution 3: Directors' Remuneration

That the maximum aggregate annual remuneration payable to non-executive Directors be increased by NZ\$350,000 from NZ\$1,750,000 to NZ\$2,100,000 (plus GST as appropriate).

Click “Submit Vote” to lodge your vote.

Need help?

Call the MUFG Corporate Markets helpline
0800 200 220

Resolution 4: Discretionary Long Term Variable Remuneration

That the grant of discretionary long term variable remuneration instruments to Lewis Gradon, Managing Director and Chief Executive Officer, be approved.



Click “Submit Vote” to lodge your vote.

Need help?

Call the MUFG Corporate Markets helpline
0800 200 220

Resolution 5: Issue of Performance Share Rights

That the Fisher & Paykel Healthcare Corporation Limited 2025 Performance Share Rights Plan – North America be approved.

Click “Submit Vote” to lodge your vote.

Need help?

Call the MUFG Corporate Markets helpline
0800 200 220

Resolution 6: Issue of Share Options

That the Fisher & Paykel Healthcare
Corporation Limited 2025 Share Option
Plan – North America be approved.

Click “Submit Vote” to lodge your vote.

Need help?

Call the MUFG Corporate Markets helpline
0800 200 220

Resolution 7: Issue of Employee Share Rights

That the Fisher & Paykel Healthcare
Corporation Limited Employee Share
Rights Plan – North America be approved.

Click “Submit Vote” to lodge your vote.

Need help?

Call the MUFG Corporate Markets helpline
0800 200 220

Neville Mitchell



Board Chair

Questions



M O M E N T U M

Thank you for attending today's
Annual Shareholders' Meeting