

News Release

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

Fisher & Paykel Healthcare provides FY20 trading update

Auckland, New Zealand, 17 March 2020 - Fisher & Paykel Healthcare Corporation Limited announced today that it has further updated its revenue and earnings guidance for the financial year ended 31 March 2020.

The full year guidance update provided in February, based on a NZ:US exchange rate of 64 cents, was for operating revenue to be approximately \$1.2 billion and net profit after tax to be approximately \$260 million to \$270 million.

Since then, the NZ dollar has weakened against most currencies. Assuming a NZ:US exchange rate of approximately 61 cents and a NZ:EU exchange rate of approximately 55 cents for the rest of the financial year, the company expects full year operating revenue to be approximately \$1.24 billion and net profit after tax to be within the range of approximately \$275 million to \$280 million.

“Our respiratory humidifiers and consumables are directly involved in treating patients with coronavirus. We have seen an increase in demand globally and have ramped up our manufacturing output. At the same time, we have benefited from stronger sales in our Homecare product group and a weakening of the NZ dollar,” said Managing Director and CEO Lewis Gradon.

“Our highest priorities are the safety and welfare of our people and the patients who use our products. We are very appreciative of the support that we have received from our suppliers and from government agencies globally during this challenging time. I also want to express my deep gratitude to our employees, who are working tirelessly to manufacture our products, support operations and supply and train end users. I know our team is doing everything we can to meet the needs of our customers and the patients who use our products,” said Mr Gradon.

Fisher & Paykel Healthcare intends to release its results for the year ended 31 March 2020 on Thursday, 28 May 2020.

About Fisher & Paykel Healthcare

Fisher & Paykel Healthcare is a leading designer, manufacturer and marketer of products and systems for use in respiratory care, acute 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.

Ends

Media & Investor Contacts:

Karen Knott
Senior Communications Manager
karen.knott@fphcare.co.nz
+64 (0) 21 713 911

Hayden Brown
Investor Relations Manager
hayden.brown@fphcare.co.nz
+64 (0) 27 807 8073

Authorised by Fisher & Paykel Healthcare Corporation Limited's Board of Directors.