

News Release

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

Fisher & Paykel Healthcare initiates voluntary limited recall of Airvo 2 and myAirvo 2 devices manufactured before 14 August 2017

Auckland, New Zealand, 27 March 2024 – Fisher & Paykel Healthcare Corporation Limited (NZX:FPH, ASX:FPH) has initiated a voluntary limited recall of batches of Airvo 2 and myAirvo 2 devices manufactured before 14 August 2017.

The voluntary limited recall relates to a speaker configuration issue that may result in distorted, intermittent or inaudible alarm sound levels. This does not affect the therapy delivered by the Airvo 2 or myAirvo 2 device and the devices will otherwise perform as intended. Beginning 14 August 2017, a new speaker configuration from a different supplier was implemented into the manufacturing of Airvo 2 and myAirvo 2 devices.

Airvo 2 and myAirvo 2 devices are used to deliver high flow therapy to patients. The Airvo 2 and myAirvo 2 devices are not intended for life support and appropriate patient monitoring is required at all times. If there is an interruption to therapy a patient may experience oxygen desaturation.

Fisher & Paykel Healthcare is consulting with the various international regulatory authorities to initiate appropriate action in each country. The company will also be contacting distributors, dealers and hospitals that may have products subject to this recall and will replace any affected devices. The company estimates there are approximately 9,000 of the affected devices remaining in use.

Customers who have questions about the limited recall or require further information may contact their local Fisher & Paykel Healthcare representative, Fisher & Paykel Healthcare regional sales office, or distributor.

At this time the company estimates the costs associated with this limited recall will be approximately \$12 million which will be provisioned for in the company's financial statements for the year ended 31 March 2024. When updated financial guidance was provided on 22 March 2024 the company did not anticipate or include this recall.

Changes to building depreciation deductions in New Zealand

The company also advises that the Taxation (Annual Rates for 2023-24, Multinational Tax, and Remedial Matters) Bill passed its third reading in New Zealand Parliament today. The bill removes depreciation deductions for commercial and industrial buildings that were reinstated by the previous government and will likely impact the company's tax expense for the 2024 financial year. The company is currently unable to quantify the financial impact of these changes.

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.

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