

**CONVATEC HEALTHCARE A S.À R.L.  
CONVATEC HEALTHCARE B S.À.R.L.**

**CURRENT REPORT**

Date of Report: June 16, 2015

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**Luxembourg**

(State or other jurisdiction of  
incorporation or organization)



**7A, rue Robert Stümpert,  
L- 2557 Luxembourg,  
Grand Duchy of Luxembourg**  
(Address of principal executive offices)

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## Results of Operations & Financial Condition

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On June 15, 2015 ConvaTec Inc. and ConvaTec Healthcare E S.A. (collectively, the “Borrowers”), both indirect subsidiaries of ConvaTec Healthcare A S.à r.l. (“ConvaTec A”), ConvaTec Healthcare B S.à r.l. (“Holdings”), certain other subsidiaries of ConvaTec A and JPMORGAN CHASE BANK, N.A., as administrative agent (the “Administrative Agent”) entered into the Fourth Amendment (the “Fourth Amendment”) to the Credit Agreement dated as of December 22, 2010 (as amended, supplemented or otherwise modified from time to time) among others, Holdings, the Borrowers, the several lenders from time to time parties thereto and the Administrative Agent. Pursuant to the Fourth Amendment the Borrowers borrowed the equivalent of \$1,650 million of term loans and a \$200 million revolving credit facility. The proceeds from the refinancing were used to redeem €300 million of ConvaTec Healthcare E S.A.’s 7.375% Senior Secured Notes due 2017 and to refinance the Borrowers’ existing credit facilities. The Fourth Amendment amended the Credit Agreement to revise interest margins, remove the maintenance financial covenant in favor of a springing financial covenant, conform certain covenants to those of the bonds, and to make other changes consistent with current market terms.

### Forward-Looking Statements

This report may contain “forward-looking statements” within the meaning of securities laws. Any forward-looking statements involve risks, uncertainties and assumptions. Although we believe that the assumptions and analysis underlying these statements are reasonable as of the date hereof, investors are cautioned not to place undue reliance on these statements. Forward-looking statements include information concerning our liquidity and our possible future results of operations, including descriptions of our business strategies and the operational cost improvements and other benefits we expect to achieve as a result of the proposed refinancing discussed in this press release. These statements often include words such as “believe,” “expect,” “anticipate,” “intend,” “plan,” “estimate,” “target,” “project,” “forecast,” “seek,” “will,” “may,” “should,” “could,” “would,” or similar expressions. These statements are based on certain assumptions that we have made in light of our experience in the industry and our perceptions of historical trends, current conditions, expected future developments and other factors we believe are appropriate under the circumstances as of the date hereof. We do not have any obligation to and do not intend to update any forward-looking statements included herein. You should understand that these statements are not guarantees of future performance or results. Actual results could differ materially from those described in any forward-looking statements contained herein as a result of a variety of factors, including known and unknown risks and uncertainties, many of which are beyond our control.