

ConvaTec Group PLC

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ConvaTec Group keeps full-year guidance unchanged

ConvaTec Group PLC's (LON:CTEC) shares jumped after the medical products company said in a trading update the full-year guidance is unchanged.

The FTSE 250-listed firm expects revenue to grow between 1% and 2.5%, with adjusted underlying margin up between 18% to 20%.

READ: ConvaTec appoints seasoned transformation guru as chairman
In the three months to 30 September, group revenue was up 4.6% year-on-year to US\$462.9m, driven by growth in all four divisions - advanced wound care, ostomy care, continence & critical care and infusion devices.

"I am pleased we have reported a solid performance in Q3, but this is a small step on the significant journey ahead of us as we focus on pivoting to sustainable and profitable growth," said recently appointed chief executive Karim Bitar in a statement.

"As an organisation we need to get closer to patients, to strengthen our innovation pipeline and to drive a relentless focus on execution excellence," he added.

Shares were up 8% to 198.55p on Wednesday morning.

Price: 209.7

Market Cap: £4.16 billion

1 Year Share Price Graph



Share Information

Code: CTEC

Listing:

52 week	High	Low
	225.8	113.25

Sector: Medical technology & services

Website: www.convatec.co.uk

Company Synopsis:

ConvaTec is a global medical products and technologies company, with leading market positions in ostomy care, wound therapeutics, continence and critical care, and infusion devices. Our products provide a range of clinical and economic benefits, including infection prevention, protection of at-risk skin, improved patient outcomes and reduced total cost of care.

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