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COCHLEAR UPDATE ON NUCLEUS 6 LAUNCH AND TRADING CONDITIONS

Cochlear Limited (ASX:COH) has started releasing its new Nucleus[®] 6 sound processor suite of products. The first major release event was at the European Symposium on Paediatric Cochlear Implantation held in Istanbul, Turkey in late May 2013. Nucleus 6 is the first of a range of products to be released based on a new custom chipset that has been in development for over 6 years, and contains significant new functionality improving hearing performance and ease of use for cochlear implant recipients of all ages.

The Asian launch of the Nucleus 6 started at the International Federation of Oto-Rhino-Laryngological Societies (IFOS) in Korea in the first days of June. The North American launch of Nucleus 6 starts in Canada in June.

Cochlear has received regulatory approvals for Nucleus 6 in Korea and Canada. Regulatory approval for sale of Nucleus 6 in Europe is expected imminently. Approval for sale in the USA is anticipated later this calendar year.

Nucleus 6 includes the industry's only auditory scene classifier, which analyses the sound environment and automatically applies the best sound processing technology. In addition it contains direct wireless connectivity, integrated hearing aid functionality and the smallest and most water resistant behind the ear sound processor on the market. Details of the Nucleus 6 sound processor are available on Cochlear's web site (www.cochlear.com).

Trading Update

Second half F13 sales have been weaker ahead of this much anticipated launch and slower market growth in the USA. Cochlear now anticipates Net Profit After Tax for the full year ended 30th June 2013 to be in the range of \$130 to \$135 million.

It is anticipated that the final year dividend will be at least \$1.25 per share, which confirms our confidence in the future.

Ends

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