

Increased sales, gradually strengthened margins and stable cash flows

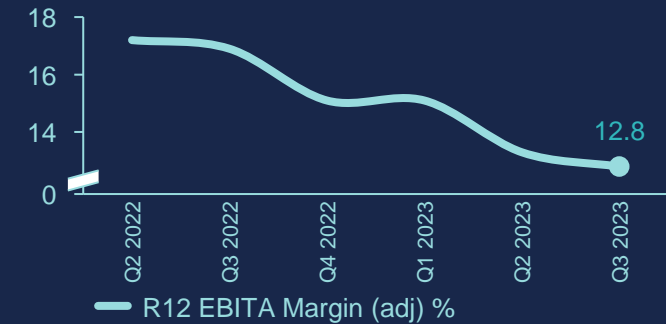
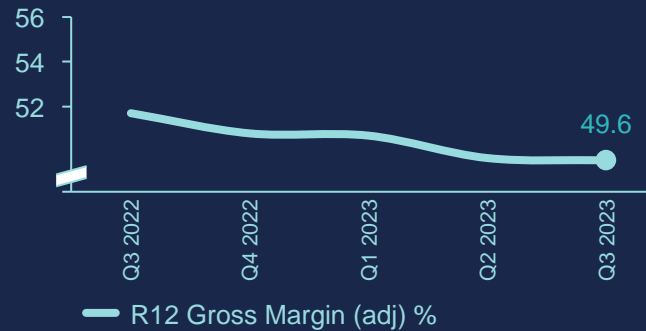
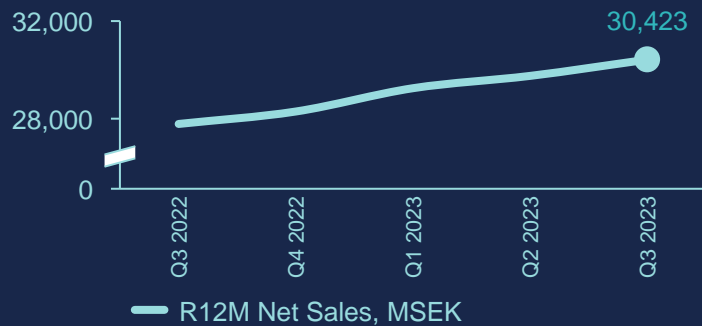
Getinge Q3 2023

Mattias Perjos, CEO
Lars Sandström, CFO

Key takeaways

Q3 2023

- Net sales increased by 5.7% and order intake decreased by 1.9% organically
- Improvements in Cardiac Assist and Cardiopulmonary
- Margins strengthened sequentially in the quarter
- Completed acquisitions of Healthmark and High Purity New England (after the end of the quarter)
- Stable Free Cash Flow and solid financial position



Key activities and events

Q3 2023

Sustainability and Quality

- Emissions, energy consumption and renewables continue to develop in a positive direction
- SBTi validated* Getinge's near and long-term targets of reaching net-zero greenhouse gas emissions across the value chain

Changes in the executive team

- Jeanette Hedén Carlsson announced that she had decided to resign as Executive Vice President, Brand & Communication

Offering and customers

- Clearance from the US FDA for Servo-air® Lite ventilator
- Launched AppliFlex ST GMP – a single-use bioreactor system for cell and gene therapy
- Completed the acquisitions of Healthmark and High Purity New England, strengthening our single-use offering in Surgical Workflows and Life Science*

** SBTi validation and both transactions were done after the end of the third quarter*

Getinge | Presentation | Q3 Report 2023

October 23, 2023

Healthmark – a perfect fit

A solid contribution to Surgical Workflows

- **Strong brand** with unwavering commitment to create customer value including education and training
- **Broadens Surgical Workflows' consumables portfolio** – minimal overlap
- **Strengthens the US platform** with enhanced customer access and manufacturing infrastructure
- Opportunity to augment Getinge's **capital equipment attachment rate**
- Opportunity to leverage Getinge's regional presence to **drive Healthmark's international expansion**
- **Retention of key management** with approximately 30-year average tenure at Healthmark



Cardiopulmonary – addressing packaging challenges

Extension for HLS/PLS until September 2024



Quadrox

- Consumables (Surgical Perfusion and ECMO) with high gross margin
- No incidents reported, issue with the packaging NOT the products
- New packaging solution expected to be finalized late 2023-H1 2024 followed by applying for regulatory approval.
- Not classified as medical necessity in the US (by the FDA)

HLS/PLS

- Consumables (ECMO) with high gross margin
- No incidents reported, issue with the packaging NOT the products
- Dual-track, redesigning the existing packaging solution and designing a new packaging solution
- Medical necessity; allowed to ship globally – but need to apply for prolonged use of Article 59 in CE-markets

Q3 development:
European Commission extended the
exception that permits deliveries
until September 30, 2024

Cardiac Assist – corrected the component issue

Large deliveries of balloons, reinstated CE mark for the IAB Pump



Intra-Aortic Balloons

- High gross margin
- Not an issue with the balloon catheters – but with a 3rd-party component in the insertion kit

Q3 development:
Root cause identified and corrected.
Global deliveries resumed.
Received EU MDR certificate for
MEGA IAB Catheters.

Intra-Aortic Balloon Pumps

- Medium gross margin
- Supply and quality constraints with components such as batteries until recently
- Ongoing field corrections
- Allowed to deliver during field corrections and regulatory approval process in most important markets. Currently prioritizing field service backlogs
- Expected to ramp up next year

Q3 development:
CE certificate was reinstated mid-July.
We can sell and deliver the machines globally. But gradual
increase rather than step-change, due to service back-log.

Solid net sales growth in all regions

Acute Care Therapies is the main reason behind the soft order intake

Global

-1.9%

Organic Order Growth

+5.7%

Organic Net Sales Growth

Americas

-1.0%

+3.6%

EMEA

-3.0%

+6.0%

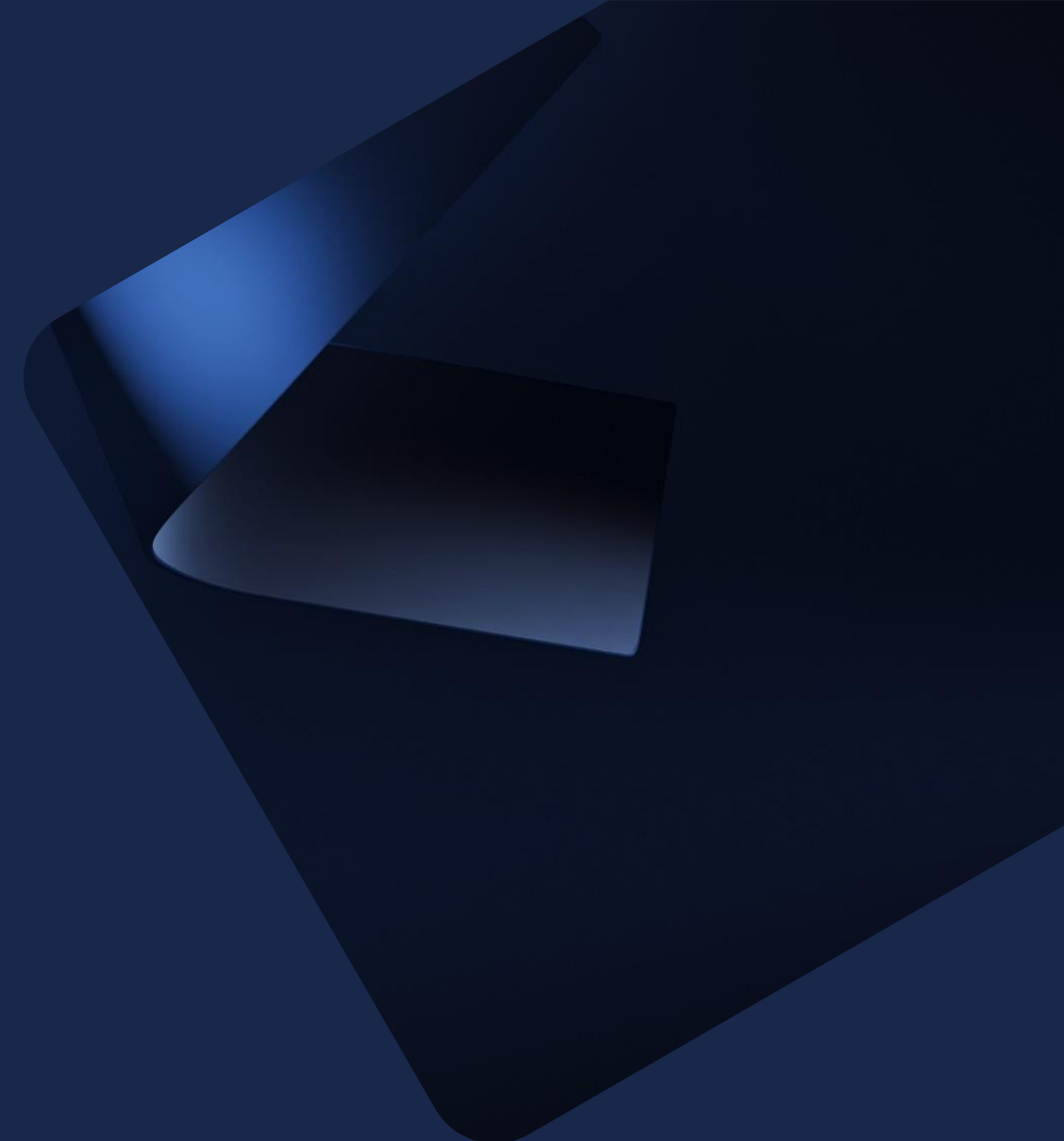
APAC

-1.8%

+9.1%

Outlook 2023

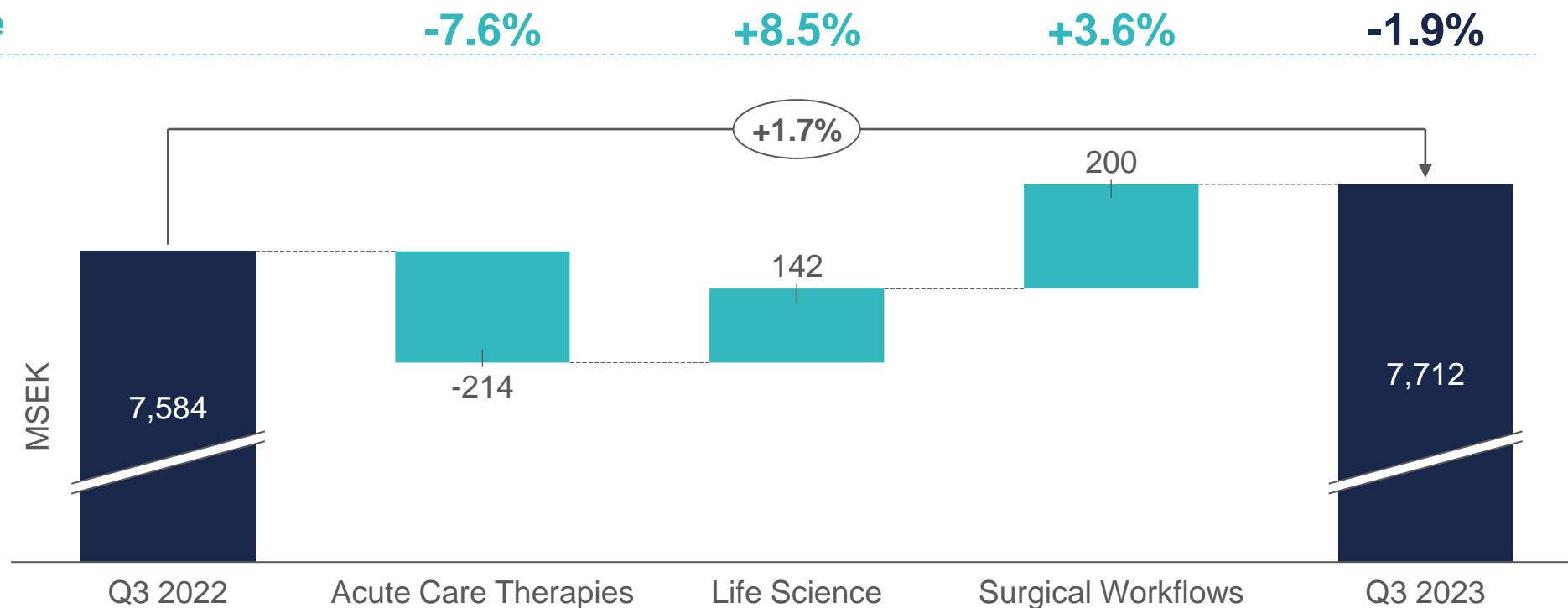
Net sales for 2023 are expected to increase by 2-5% organically



Weak order intake in Acute Care Therapies in the quarter

Order Intake Bridge Q3 2022 – Q3 2023

Organic change



Strong net sales in Acute Care Therapies and Surgical Workflows

Net Sales Bridge Q3 2022 – Q3 2023

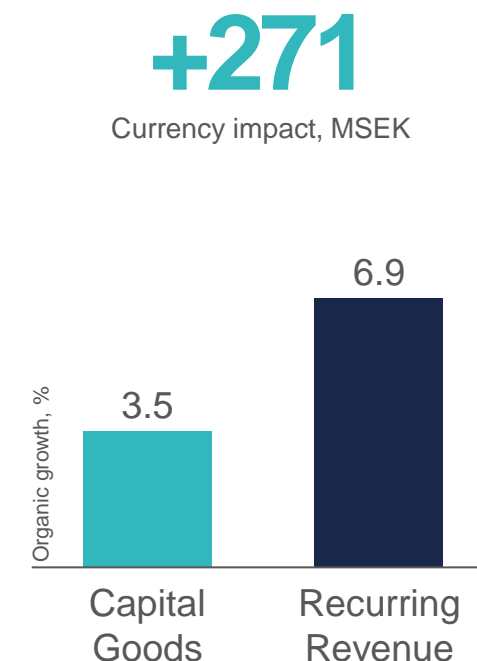
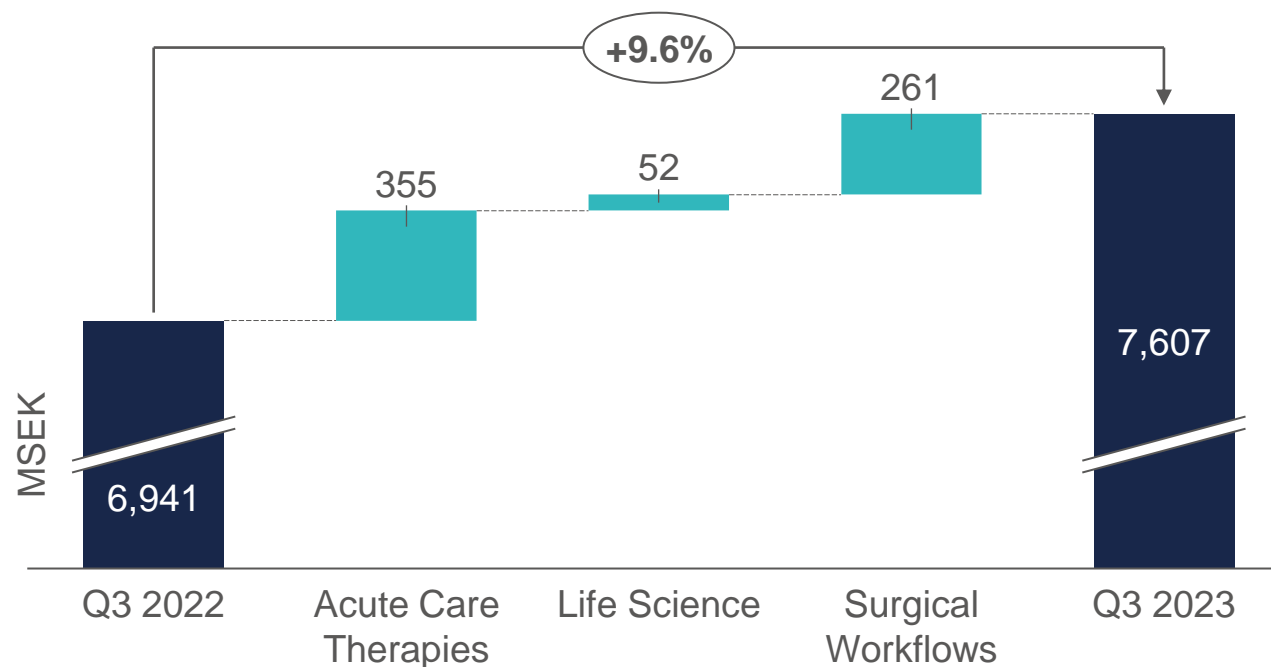
Organic change

+6.0%

0.0%

7.4%

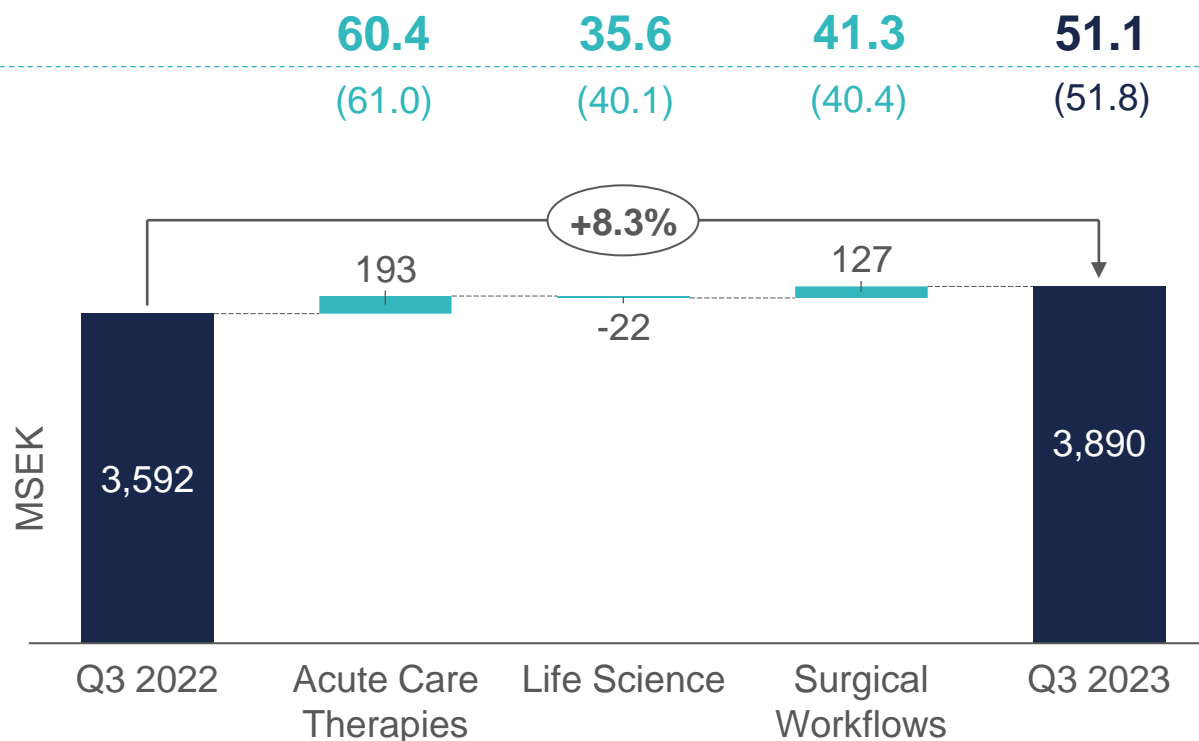
5.7%



Adj Gross Margin negatively impacted by mix effects, inflation and FX

Adjusted Gross Profit Bridge Q3 2022 – Q3 2023

Adj GM,%
Q3 2023
(Q3 2022)



Gross Margin impact

Product and Geo mix →

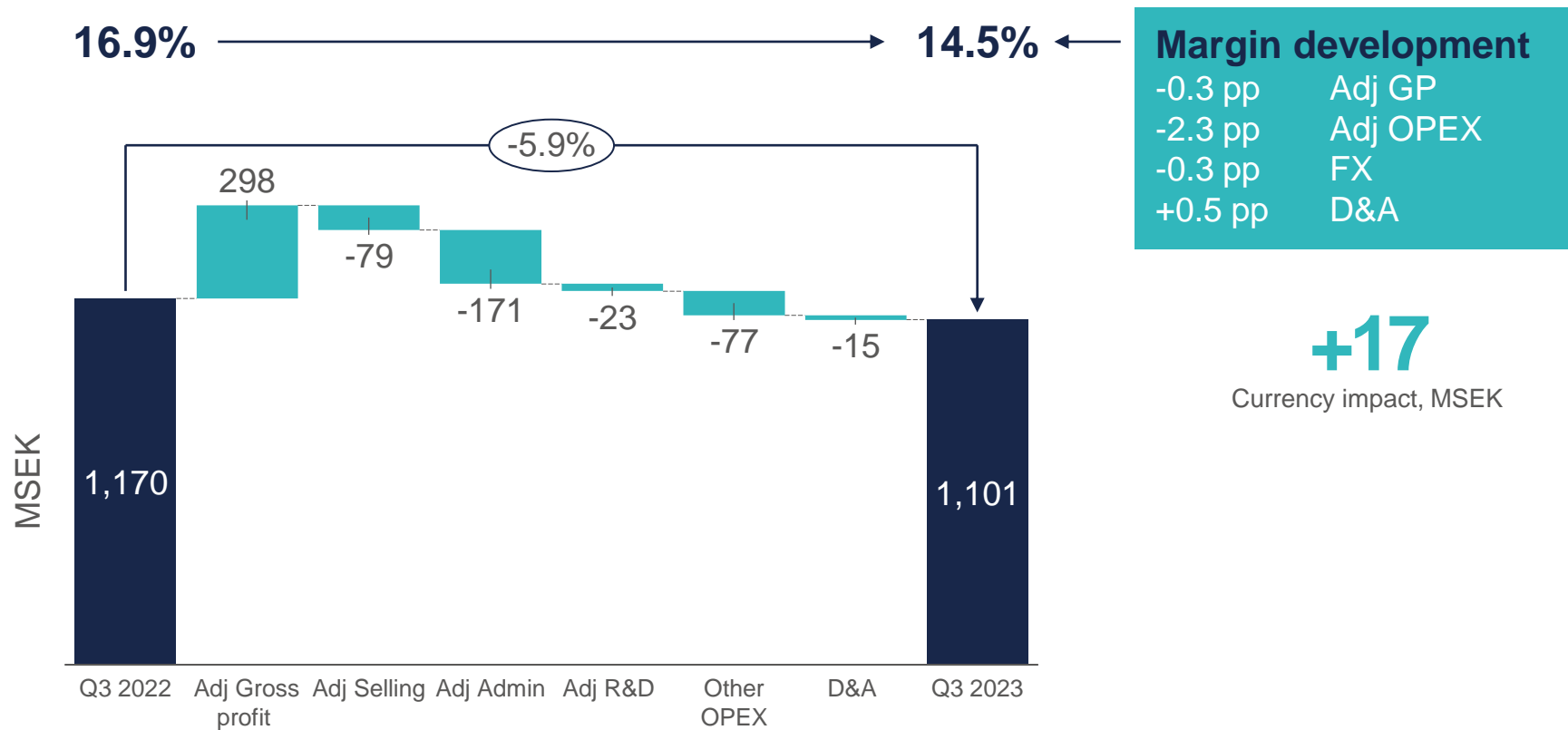
Supply, Absorption & Cost inflation →

Price →

Currency →

Adj EBITA margin impacted by higher OPEX

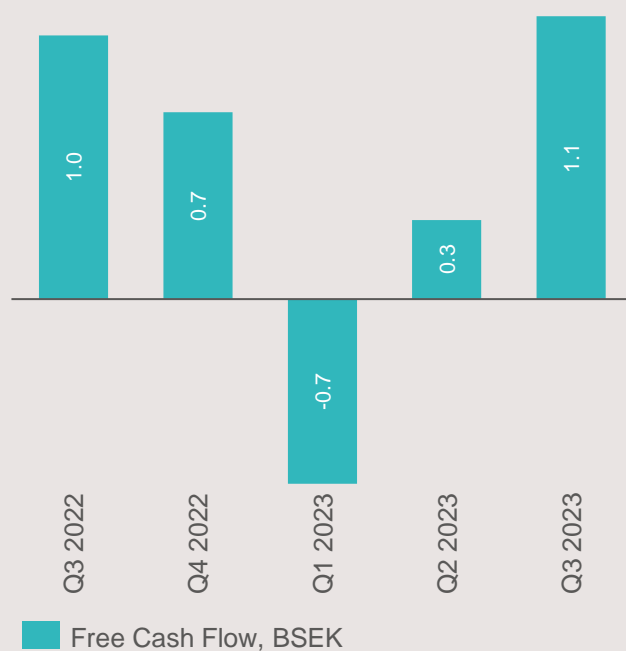
Adjusted EBITA Bridge Q3 2022 – Q3 2023



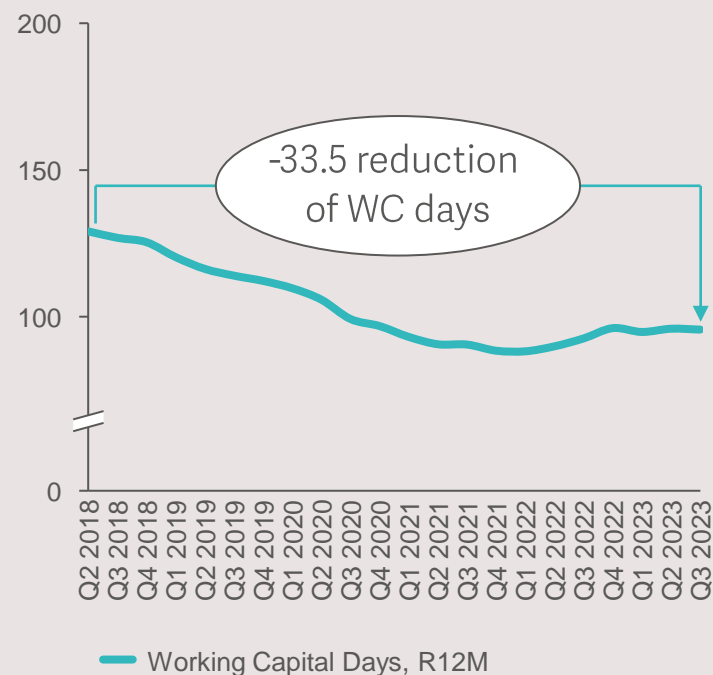
Stable Free Cash Flow and Working Capital days below 100

Capital efficiency a priority

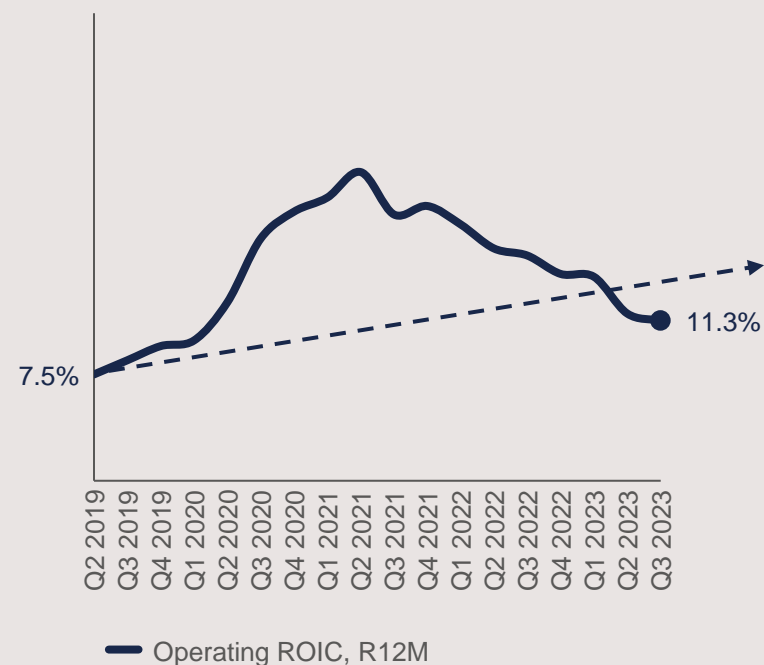
Healthy Free Cash Flow



WC days below 100



ROIC below trend, but still well above pre pandemic levels



Free Cash Flow: Cash flow from operating activities and investing activities, excluding acquisitions and divestment of operations.

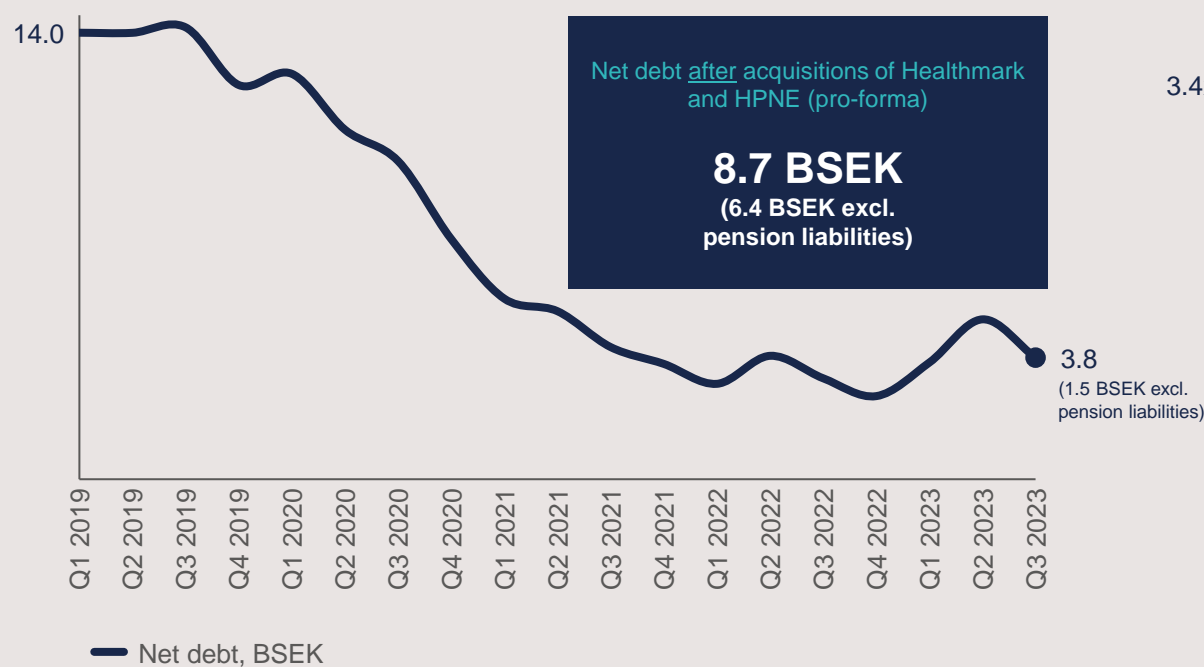
Working Capital, as defined on this page, is including accounts receivables, accounts payables and inventory - adjusted for currency

ROIC: Trailing 12 month adjusted EBIT/Invested Capital. Invested capital is defined as Equity + Net debt (excl. pension liabilities) and calculated as (Opening balance + Closing balance of Invested Capital)/2.

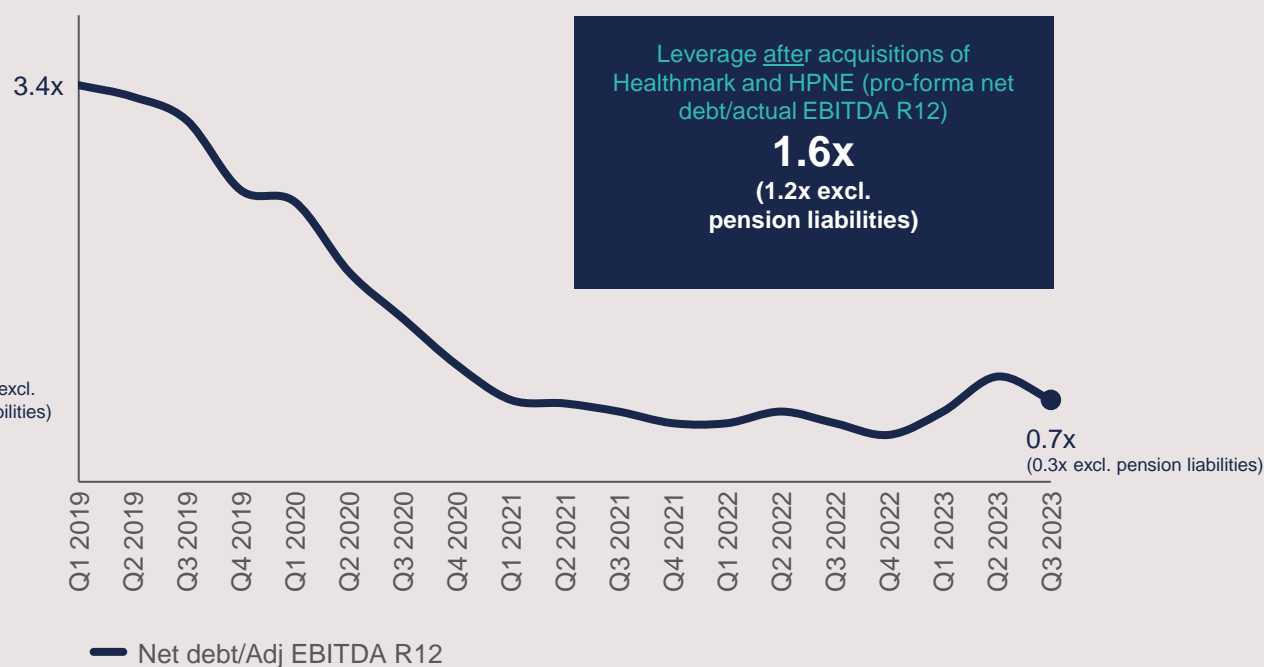
Solid financial position

Margin of safety when it comes to net debt and leverage

Net debt is down significantly in recent years ...



... and leverage is signalling financial strength



Summary

Key takeaways

Summary Q3 2023

- Healthy net sales growth
- Improvements in Cardiac Assist and Cardiopulmonary
- Gradually improved margins
- Strengthened our offering through launches and acquisitions
- Solid Free Cash Flow and financial position

Q&A

Thank you

Forward looking information

This document contains forward-looking information based on the current expectations of the Getinge's management. Although management deems that the expectations presented by such forward-looking information are reasonable, no guarantee can be given that these expectations will prove correct. Accordingly, the actual future outcome could vary considerably compared with what is stated in the forward-looking information, due to such factors as changed conditions regarding business cycles, market and competition, changes in legal requirements and other political measures, and fluctuations in exchange rates.



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PASSION FOR LIFE