Year-End Report
January – December 2016

GETINGE GROUP

FOURTH QUARTER OF 2016 IN BRIEF

- **Order intake** increased by 3.1% to SEK 8,582 M (8,326). The order intake declined organically by 1.1%.
- **Net sales** increased by 1.1% to SEK 9,523 M (9,417). Net sales fell organically by 2.3%.
- **Gross margin** fell to 46.1% (47.2).
- **EBITA*** improved by 2.6% to SEK 1,970 M (1,920).
- **Restructuring and integration costs** rose to SEK 321 M (174).
- **Profit before tax** decreased by 5.8% to SEK 1,292 M (1 371).
- **Earnings per share** decreased to SEK 3.96 (4.02).
- **Increased cash flow:** SEK 1,783 M (1,483), making the cash conversion 80.4% (68.5).
- **Savings of SEK 140-150 M** via the Big 5 efficiency-enhancement program.
- **Mattias Perjos appointed new CEO** of the Group. He will take office on March 27, 2017.
- **After the end of the quarter:** New management of Patient & Post-Acute Care appointed, as part of the preparations for the proposed distribution.

JANUARY-DECEMBER 2016 IN BRIEF

- **Order intake** fell by 1.0% to SEK 30,142 M (30,431). The order intake declined organically by 0.8%.
- **Net sales** fell by 1.6% to SEK 29,756 M (30,235). Net sales decreased organically by 1.5%.
- **Gross margin** was 46.5% (46.8).
- **EBITA*** increased by 3.9% to SEK 4,341 M (4,179).
- **Restructuring and integration costs** rose to SEK 1,313 M (657).
- **Profit before tax** decreased by 17.4% to SEK 1,650 M (1,997).
- **Earnings per share** decreased to SEK 4.98 (5.83).
- **Savings of SEK 395-420 M** via the Big 5 efficiency-enhancement program.
- **Continued remediation activities** related to the Consent Decree with the FDA.
- **Management changes:** A new CEO, CFO and EVP HR.
- **Preparation of proposed distribution of Patient & Post-Acute Care** to shareholders not later than the first quarter of 2018.
- **A dividend per share** of SEK 2.00 (2.80) is proposed, corresponding to SEK 477 M (667).
- **Outlook for 2017**: Slightly positive organic sales growth for the full-year.

FINANCIAL SUMMARY

MSEK	**Q4 2016**	Q4 2015	Change %	**Jan-Dec 2016**	Jan-Dec 2015	Change %
Order intake	**8 582**	8 326	3.1%	**30 142**	30 431	-1.0%
Net sales	**9 523**	9 417	1.1%	**29 756**	30 235	-1.6%
Gross Profit	**4 387**	4 449	-1.4%	**13 840**	14 163	-2.3%
Gross margin	**46.1%**	47.2%	-1.1%	**46.5%**	46.8%	-0.3%
EBITA*	**1 970**	1 920	2.6%	**4 341**	4 179	3.9%
EBITA margin*	**20.7%**	20.4%	0.3%	**14.6%**	13.8%	0.8%
Operating profit	**1 449**	1 545	-6.2%	**2 287**	2 729	-16.2%
Profit before tax	**1 292**	1 371	-5.8%	**1 650**	1 997	-17.4%
Net profit	**952**	999	-4.7%	**1 213**	1 457	-16.7%
Earnings per share, SEK	**3.96**	4.02	-1.5%	**4.98**	5.83	-14.6%
Cash flow from operations	**1 783**	1 483	20.2%	**3 671**	3 458	6.2%

* Before restructuring, acquisition and integration costs

COMMENTS BY THE CEO

Improved operating performance for the Group and higher order intake for Patient & Post-Acute Care

The fourth quarter of the year was characterized by a high level of activity. The Big 5 efficiency-enhancement program has performed strongly, contributing to a strong cash flow and an improvement in EBITA before restructuring and integration costs for both the quarter and the full-year.

However, the decline in the organic order intake and net sales for the Group as a whole in the quarter, is not satisfactory. This decrease was mainly due to Surgical Workflows not achieving the same strong end to the year as it did in 2015, particularly in the areas of Infection Control and Integrated Workflow Solutions. Nevertheless, it is gratifying that Acute Care Therapies continued to report a stable trend in order intake and sales in all markets and in most product areas. Another positive sign was that the organic order intake for Patient & Post-Acute Care increased after a long period of decline.

In geographic terms, performance remained mixed. The organic order intake rose 5.5% in APAC, with Japan reporting a very strong performance, and 2.4% in Americas, where countries including the US performed positively, whereas EMEA however experienced a challenging end to the year, down 6.9% due to the weak trend in Surgical Workflows. Our negative third-quarter development in order intake meant that year-on-year all regions reported lower organic net sales in the final quarter of the year. Net sales for EMEA and APAC declined by about 1%, while organic net sales for Americas fell by 4.8%, mainly on the back of the weak performance by Surgical Workflows.

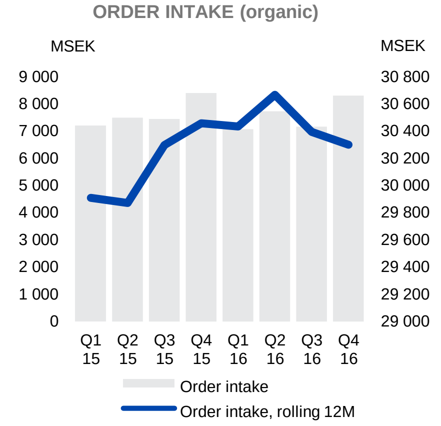
To turn this trend around, within Surgical Workflows, we have taken actions to increase focus in the US amongst other countries and to strengthen our product portfolio. We will launch a large number of new products in 2017 and continue to develop our offering to our customers on the emerging markets.

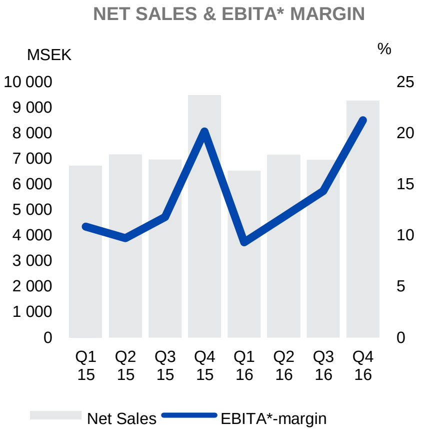
We are still awaiting the FDA’s decision on the action plan for Hechingen, but quality enhancements are continuing at a fast pace. During the quarter, we introduced a new governance and organization model for the units under the Consent Decree in order to meet the established time frames. This change will further clarify responsibilities and authorities, which will enhance the level of control in the ongoing change process. As we have previously announced, annual third-party inspections are to be carried out at the production units under the Consent Decree. These inspections will determine whether additional investments are needed to meet the FDA’s requirements and expectations.

Preparations for the proposal of listing and distribution of Patient & Post-Acute Care to shareholders are continuing in line with the published timetable. A management team has been appointed and in parallel we are reviewing our financial targets for Getinge as well as Patient & Post-Acute Care, that will be presented when the final proposal on the spin-off of Patient & Post-Acute Care has been completed in autumn 2017.

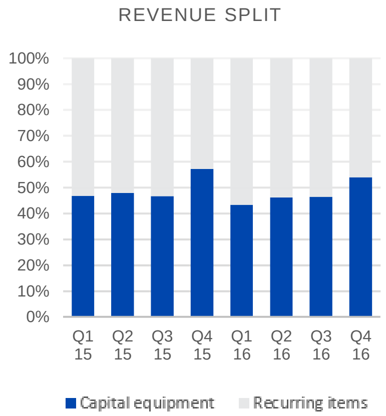
In autumn 2016, we worked with great focus to pursue efficiency enhancements as well as on turning around the sales trend in 2017. Part of this work includes an extensive program of product launches to look forward to in 2017, which will be supported by additional efforts in research and development. As a result of these combined measures, I expect slightly positive organic net sales for the full-year 2017.

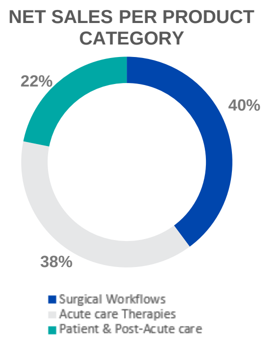
Joacim Lindoff, Acting President & CEO





** EBITA margin before restructuring, acquisition and integration costs*





Getinge Group in brief

As previously announced, Getinge introduced a new operational structure effective January 1, 2016 that better reflects customer requirements and enables more effective governance of the Group. A new financial governance model and reporting structure have been developed to support and reflect this change. As a result, Getinge has also changed its external reporting structure. This new reporting structure comprises three new operating segments based on the Group's three new Business Category Units: Surgical Workflows, Acute Care Therapies and Patient & Post-Acute Care. Group functions will be reported separately.

ORDER INTAKE

Fourth quarter of 2016

The Group's order intake for the fourth quarter amounted to SEK 8,582 M (8,326). The order intake declined organically by 1.1% (1.2).

The organic order intake for the Surgical Workflows fell 9.2% organically during the quarter. The decline was clearly noted in areas including Infection Control and Integrated Workflow Solutions, both of which posted strong fourth quarters in 2015. Acute Care Therapies reported a 5.4% increase in the order intake for the quarter. All product categories except for Cardiac Assist reported a positive performance. The largest percentage increase was in Cardiopulmonary, which offers cardiopulmonary assistance, and Vascular Interventions, which provides vascular implants. The order intake for Patient & Post-Acute Care improved by 1.4%, mainly due to the strong trend in capital goods, particular among goods that prevent venous thromboembolisms (deep vein thrombosis). The performance for hygiene-related products remained weak.

The organic order intake increased by 2.4% in Americas, mainly driven by positive development in the US. The APAC region reported a 5.5% improvement in organic order intake, with a particularly positive trend posted by Japan where Acute Care Therapies performed positively. The organic order intake in EMEA declined by 6.9%, primarily driven by weak performance in Surgical Workflows. The development in EMEA slowed growth for the Group as a whole. The most tangible decline in Surgical Workflows was in Northern Europe, the UK, DACH countries and Benelux.

January-December 2016

The challenging performance of the third and fourth quarter contributed to the total order intake declining 0.8% organically for the full-year.

Order intake regions, MSEK	**Q4 2016**	Q4 2015	Change %*	**Jan-Dec 2016**	Jan-Dec 2015	Change %*
EMEA	**3 471**	3 609	-6.9%	**12 743**	13 092	-1.1%
Americas	**3 361**	3 152	2.4%	**11 938**	11 975	-1.0%
APAC	**1 750**	1 565	5.5%	**5 461**	5 364	0.2%
Group, total	**8 582**	**8 326**	**-1.1%**	**30 142**	**30 431**	**-0.8%**

* Adjusted for currency rates, acquisitions and divestments

NET SALES AND RESULTS

Fourth quarter of 2016

The Group's net sales for the quarter amounted to SEK 9,523 M (9,417). Net sales fell organically by 2.3% (4.3).

Organic sales rose 2.5% in Acute Care Therapies, but fell by 7.2% and 0.9% in Surgical Workflows and Patient & Post-Acute Care, respectively. Organic net sales declined 0.8% in the EMEA region, 1.0% in APAC and 4.8% in Americas compared with the preceding year.

The gross margin declined to 46.1% (47.2), mainly as the result of lower sales in Surgical Workflows and a lower gross margin in Acute Care Therapies.

Operating expenses fell by 3.9% during the quarter, while administrative expenses increased by 13.0%, mainly as a result of increased long-term efforts in the Group's quality organization and quality management processes.

EBITA before restructuring, acquisition and integration costs amounted to SEK 1,970 M (1,920) for the fourth quarter. Exchange-rate effects had a negative effect of approximately SEK 20 M on EBITA compared with the preceding year.

The quarter was charged with restructuring and integration costs of a total of SEK 321 M (174). These costs primarily refer to write-down of capitalized development costs and other intangible assets in the form of IT systems and costs related to the ongoing transformation program. Net financial items improved to an expense of SEK 157 M (174) due to lower average interest rates on loans. Profit before tax fell to SEK 1,292 M (1,371), due to increased restructuring and integration costs. Net profit for the period amounted to SEK 952 M (999).

January-December 2016

Organic net sales declined by 1.5% for the full-year 2016. Good cost control and the Group's ongoing efficiency-enhancement program contribute to the improvement in EBITA before restructuring, acquisition and integration costs for the full year. However, operating profit, profit before tax and net profit for the period were charged with higher restructuring and integration costs mainly in the third quarter.

Group income statement in brief	**Q4 2016**	Q4 2015	Change %	**Jan-Dec 2016**	Jan-Dec 2015	Change %
Net sales, MSEK	**9 523**	9 417	1.1%	**29 756**	30 235	-1.6%
Adj. for x-rates, acquisitions and divestments, %			*-2.3%*			*-1.5%*
Gross Profit, MSEK	**4 387**	4 449	-1.4%	**13 840**	14 163	-2.3%
Gross margin, %	***46.1%***	*47.2%*	*-1.1%*	***46.5%***	*46.8%*	*-0.3%*
Operating costs, MSEK	**-2 614**	- 2 720	-3.9%	**-10 219**	- 10 744	-4.9%
EBITA before restructuring, acquisition and integration costs, MSEK	**1 970**	1 920	2.6%	**4 341**	4 179	**3.9%**
EBITA margin, %	***20.7%***	*20.4%*	*0.3%*	***14.6%***	*13.8%*	*0.8%*
Acquisition expenses, MSEK	**-3**	- 10	-70.0%	**-21**	- 33	-36.4%
Restructuring and integration costs, MSEK	**-321**	- 174	84.5%	**-1 313**	- 657	**99.8%**
EBIT, MSEK	**1 449**	1 545	-6.2%	**2 287**	2 729	-16.2%
EBIT margin, %	***15.2%***	*16.4%*	*-1.2%*	***7.7%***	*9.0%*	*-1.3%*

CASH FLOW AND FINANCIAL POSITION

Operating cash flow amounted to SEK 1,783 M (1,438) for the quarter, corresponding to a cash conversion of a 80.4% (68.5). Net investments amounted to SEK 269 M (631). The Group's cash and cash equivalents at the end of the period amounted to SEK 1,680 M (1,468) and interest-bearing net debt was SEK 23,389 M (22,867). The equity/assets ratio amounted to 37.9% (36.8) and net debt/equity ratio to 1.12 (1.17).

RESEARCH AND DEVELOPMENT

The Group's research and development costs for the quarter amounted to SEK 382 M (347), corresponding to 4.0% (3.7) of the Group's net sales.

EFFICIENCY-ENHANCEMENT PROGRAM - THE BIG 5: CONTINUED SAVINGS

Work on the Group's Big 5 efficiency-enhancement program contributed to savings of SEK 140-150 M, as a result of increased coordination and leveraging scale in the Group. Total savings in 2016 thus amounted to SEK 395-420 M. The Big 5 program comprises five initiatives: lean support and administration, indirect spend optimization, direct spend reduction, portfolio simplification and commercial excellence.

UPDATE REGARDING CONSENT DECREE WITH THE FDA

As previously announced, a US federal judge approved the terms of a Consent Decree between Getinge Group's former Medical Systems business area (corresponding to Acute Care Therapies today) and the FDA on February 3, 2015. The Consent Decree encompasses four legal entities: Atrium Medical Corporation in Hudson (New Hampshire, USA), Wayne (New Jersey, USA), Rastatt (Germany) and Hechingen (Germany).

Under the terms of the Consent Decree, ongoing third-party inspections are carried out at the production units encompassed by the Decree. As previously announced, such an inspection was performed at production plants including in Hechingen. An improvement plan has been developed based on the deviations identified and appropriate measures taken. Getinge Group is still awaiting the FDA's decision on the action plan it produced.

A new governance and organization model was introduced during the quarter for the units under the Consent Decree. This change will further clarify responsibilities and authorities that will enhance the level of control in the ongoing change process in order to established time frames.

Future inspections will determine whether additional investments are needed to meet the FDA's requirements and expectations. Accordingly, Getinge Group cannot at the current time rule out that additional sanctions will be made or costs incurred.

Refer to Note 2 on page 20 for further information.

OTHER KEY EVENTS DURING THE QUARTER

Changes to Getinge Executive Team

On November 3, the Board announced the appointment of Mattias Perjos as President and CEO of Getinge. Mattias currently holds the role as CEO of Coesia Industrial Process Solutions (IPS) as well as Managing Director of Coesia International. Mattias Perjos will assume his position on March 27, 2017.

Joacim Lindoff will continue in his role as Acting President and CEO until Mattias Perjos takes office. Thereafter, Joacim Lindoff will be responsible for Patient & Post-Acute Care and will remain a member of the Getinge Group's Executive Team. If the AGM resolves in accordance with the Board's forthcoming proposal on the distribution of Patient & Post-Acute Care, formerly Extended Care, the intention is to appoint Joacim Lindoff CEO of the new listed company. The intention is also that Johan Malmquist will be the Chairman of the Board of the new company.

Presence in Thailand strengthened through acquisition

At the end of December 2016 Getinge signed an agreement to acquire the Infection Control operations of the Thai company Simm Company and Surgeon Aids. The aim of the acquisition is to strengthen the company's presence in Thailand with an extended product offering and capitalize on opportunities arising associated with the country's healthcare investments.

Simm Company and Surgeon Aids has been a Getinge Group product distributor in Infection Control for more than three decades and is one of the key reasons that Getinge Group is now a leading supplier in the Thai market.

The operations generate net sales of approximately SEK 75 M and have 60 employees that will become part of Getinge on February 1, 2017. The purchase consideration totals almost SEK 39 M, corresponding to a multiple of 5.2 EBITA in 2015.

This is Getinge's second acquisition in Thailand, after the acquisition of B.grimm Healthcare in 2010, which has since grown by 15% per year.

OUTLOOK 2017

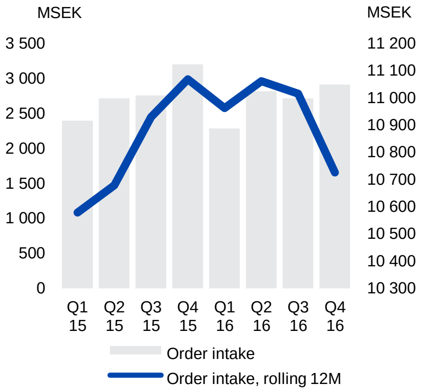
Organic sales growth is deemed to be slightly positive in 2017.

Currency transaction effects are expected to have a positive impact of approximately SEK 200 M on the Group's 2017 earnings.

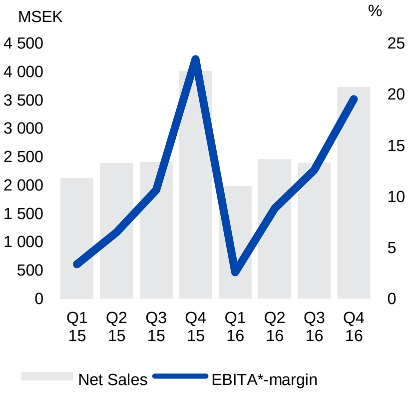
The financial consequences of the Consent Decree with the FDA*, excluding reconstruction costs, are related to loss of revenue and are expected to have a negative impact of approximately SEK 50 M on the Group's 2017 operating profit. As previously communicated, the Group is still awaiting the FDA's decision on the action plan related to the production unit in Hechingen. The financial consequences could be adjusted in line with the final plan in the future.

**Refer to Note 2 on page 20 for further information*

ORDER INTAKE (organic)



NET SALES & EBITA* MARGIN



** EBITA margin before restructuring, acquisition and integration costs*

Surgical Workflows

The Surgical Workflows Business Category Unit develops solutions for infection control, operating rooms and advanced IT systems for traceability and management of the flow of sterile equipment as well as for optimal use of resources. The Group's Life Science segment is also included in this Business Category Unit.

ORDER INTAKE

The order intake for the quarter declined organically by 9.2% year-on-year. The decline was evident in areas including Infection Control and Integrated Workflow Solutions, which posted strong fourth quarters in 2015. The lower order intake was also evident in Life Science and Surgical Workplaces, particularly in surgical tables and surgical lamps. The organic order intake declined in all regions in the quarter. The most marked decline was in EMEA, mainly the result of the weaker performance in Northern Europe, the UK, DACH countries and Benelux.

Order Intake regions, MSEK	**Q4 2016**	Q4 2015	Change %*	**Jan-Dec 2016**	Jan-Dec 2015	Change %*
EMEA	**1 462**	1 672	-14.6%	**5 435**	5 712	-3.3%
Americas	**769**	798	-8.0%	**2 796**	2 964	-6.3%
APAC	**756**	697	2.4%	**2 412**	2 337	1.3%
Surgical Workflows, total	**2 987**	**3 167**	**-9.2%**	**10 643**	**11 013**	**-3.1%**

* Adjusted for currency rates, acquisitions and divestments

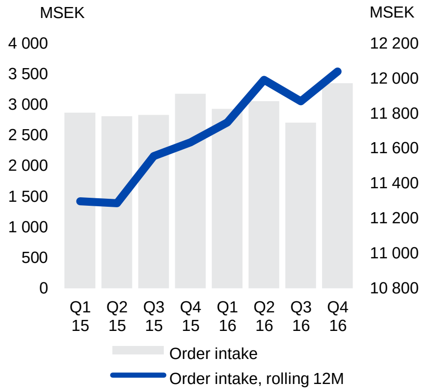
NET SALES AND RESULTS

Net sales decreased organically by 7.2% in the quarter compared with year-earlier period as a result of lower invoicing in mainly Infection Control. However, the trend was positive in Life Science due to extensive deliveries in the quarter. All regions reported a decline in net sales during the quarter. The most marked decline was in Americas, primarily due to lower income from Surgical Workplaces and Infection Control in the US.

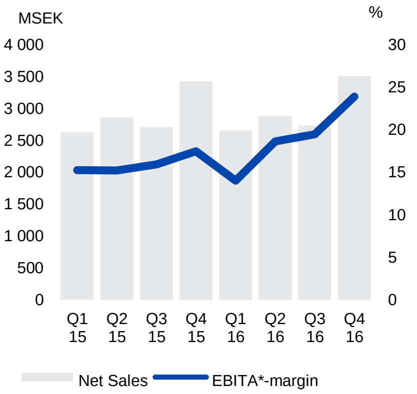
The gross margin for Surgical Workflows fell year-on-year to 38.0% (41.0), mainly the result of lower net sales. Lower sales also contributed to a decline in EBITA before restructuring, acquisition and integration costs to SEK 752 M (815). Exchange-rate fluctuations of approximately SEK 44 M positively impacted EBITA compared with the preceding year. Restructuring and integration costs amounted to SEK 129 M (56), due to impairment of intangible assets in the form of IT systems and capitalized development costs and the ongoing transformation program.

Group income statement in brief	**Q4 2016**	Q4 2015	Change %	**Jan-Dec 2016**	Jan-Dec 2015	Change %
Net sales, MSEK	**3 794**	3 982	-4.7%	**10 496**	10 891	-3.6%
Adj. for x-rates, acquisitions and divestments, %			*-7.2%*			*-3.4%*
Gross Profit, MSEK	**1 443**	1 631	-11.5%	**3 961**	4 228	-6.3%
Gross margin, %	***38.0%***	*41.0%*	*-3.0%*	***37.7%***	*38.8%*	*-1.1%*
Operating costs, MSEK	**-698**	- 823	-15.2%	**-2 705**	- 3 023	-10.5%
EBITA before restructuring, acquisition and integration costs, MSEK	**752**	815	-7.7%	**1 283**	1 233	4.1%
EBITA margin, %	***19.8%***	*20.5%*	*-0.7%*	***12.2%***	*11.3%*	*0.9%*
Acquisition expenses, MSEK	**3**	- 3		**-2**	- 9	-77.8%
Restructuring and integration costs, MSEK	**-129**	- 56	130.4%	**-253**	- 142	78.2%
EBIT, MSEK	**619**	749	-17.4%	**1 001**	1 054	-5.0%
EBIT margin, %	***16.3%***	*18.8%*	*-2.5%*	***9.5%***	*9.7%*	*-0.2%*

ORDER INTAKE (organic)



NET SALES & EBITA* MARGIN



** EBITA margin before restructuring, acquisition and integration costs*

Acute Care Therapies

The Acute Care Therapies Business Category Unit offers solutions for life support in acute health conditions. The offering includes solutions for cardiac, pulmonary and vascular therapies and a broad selection of products and therapies for intensive care.

ORDER INTAKE

The organic order intake increased by 5.4% (2.2) compared with the corresponding quarter last year. All product categories except for Cardiac Assist reported a positive performance. The largest percentage increase was in Cardiopulmonary, which offers advanced cardiopulmonary assistance, and Vascular Interventions, which provides vascular implants. All three regions noted growth in the organic order intake in the quarter, with the strongest performance in EMEA and APAC.

Order Intake regions, MSEK	**Q4 2016**	Q4 2015	Change %*	**Jan-Dec 2016**	Jan-Dec 2015	Change %*
EMEA	**1 009**	963	2.3%	**3 654**	3 615	2.3%
Americas	**1 736**	1 548	5.7%	**6 200**	5 957	3.0%
APAC	**747**	644	9.3%	**2 205**	2 065	4.7%
Acute Care Therapies, total	**3 492**	**3 155**	**5.4%**	**12 059**	**11 637**	**3.1%**

* Adjusted for currency rates, acquisitions and divestments

NET SALES AND RESULTS

Net sales for Acute Care Therapies increased organically by 2.5% in the fourth quarter, mainly driven by the strong trend in Cardiac Surgery and Vascular Interventions. Cardiopulmonary and Critical Care also reported a positive performance. All three regions increased their organic net sales, with EMEA rising by 4.5%, APAC by 3.3% and Americas by 0.8%.

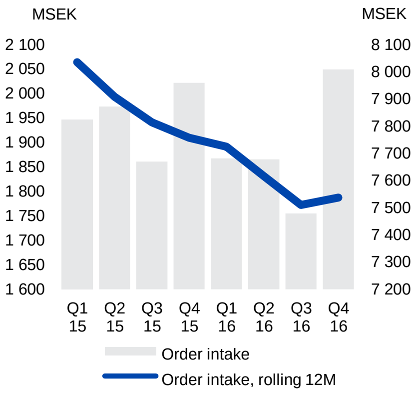
The gross margin fell to 54.5% (55.7) year-on-year, mainly due sales in EMEA of low margin ventilators. Loss of revenue attributable to the Consent Decree with the FDA was offset by higher organic sales. EBITA before restructuring, acquisition and integration costs amounted to SEK 923 M (825). Exchange-rate fluctuations of approximately SEK 53 M negatively impacted EBITA compared with the preceding year. The quarter was charged with restructuring and integration costs amounting to SEK 64 M (76), mainly related to write-down of capitalized development costs and the ongoing transformation program.

Group income statement in brief	**Q4 2016**	Q4 2015	Change %	**Jan-Dec 2016**	Jan-Dec 2015	Change %
Net sales, MSEK	**3 649**	3 402	7.3%	**11 804**	11 577	2.0%
Adj. for x-rates, acquisitions and divestments, %			*2.5%*			*1.4%*
Gross Profit, MSEK	**1 990**	1 896	5.0%	**6 552**	6 428	1.9%
Gross margin, %	***54.5%***	*55.7%*	*-1.2%*	***55.5%***	*55.5%*	*0.0%*
Operating costs, MSEK	**-1 221**	- 1 222	-0.1%	**-4 793**	- 4 751	0.9%
EBITA before restructuring, acquisition and integration costs, MSEK	**923**	825	11.9%	**2 326**	2 276	2.2%
EBITA margin, %	***25.3%***	*24.3%*	*1.0%*	***19.7%***	*19.7%*	*0.0%*
Acquisition expenses, MSEK	**-1**	- 3	-66.7%	**-8**	- 18	-55.6%
Restructuring and integration costs, MSEK	**-64**	- 76	-15.8%	**-751**	- 313	139.9%
EBIT, MSEK	**704**	595	18.3%	**1 000**	1 346	-25.7%
EBIT margin, %	***19.3%***	*17.5%*	*1.8%*	***8.5%***	*11.6%*	*-3.1%*

Patient & Post-Acute Care

The Patient & Post-Acute Care Business Category Unit offers solutions for daily tasks of lifting and transferring patients. This includes promotion of early mobility and prevention of pressure ulcers and deep vein thrombosis, as well as patient hygiene.

ORDER INTAKE (organic)



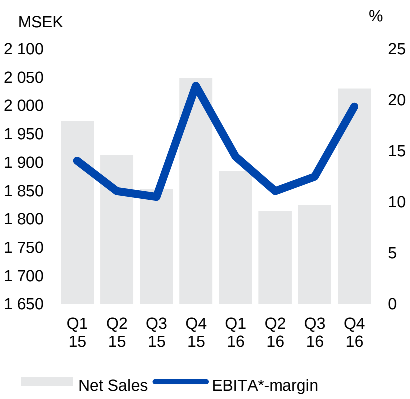
ORDER INTAKE

The order intake improved organically by 1.4% year-on-year, mainly due to the strong trend in capital goods, particular among IPC pumps that prevent deep vein thrombosis. The performance for hygiene-related products and medical beds remained weak. The organic order intake was favorable in Americas, primarily the result of a strong sales trend in capital goods. APAC also performed positively, while EMEA noted a lower order intake, mainly a result of a weak trend in hygiene-related products and medical beds.

Order Intake regions, MSEK	**Q4 2016**	Q4 2015	Change %*	**Jan-Dec 2016**	Jan-Dec 2015	Change %*
EMEA	**1 000**	974	-2.8%	**3 654**	3 765	-1.1%
Americas	**856**	806	6.4%	**2 942**	3 054	-3.6%
APAC	**247**	224	3.7%	**844**	962	-11.7%
Patient & Post-Acute Care, total	**2 103**	**2 004**	**1.4%**	**7 440**	**7 781**	**-3.4%**

* Adjusted for currency rates, acquisitions and divestments

NET SALES & EBITA* MARGIN



** EBITA margin before restructuring, acquisition and integration costs*

NET SALES AND RESULTS

Organic net sales fell by 0.9% in the fourth quarter due to lower sales in hygiene-related products and medical beds. This was offset by growth in several product groups, including products for the prevention of deep vein thrombosis. Capital goods marginally increased its share of total sales. APAC and EMEA saw a decline in organic net sales of 6.1% and 1.8%, respectively, whereas Americas grew 1.8% due to the positive trend in medical beds and products for preventing deep vein thrombosis.

The gross margin increased year-on-year to 45.9% (45.4). EBITA before restructuring, acquisition and integration costs amounted to SEK 360 M (348). Exchange-rate fluctuations of approximately SEK 12 M negatively impacted EBITA compared with the preceding year. The quarter was charged with restructuring and integration costs of SEK 107 M (30), mostly attributable to write-down of intangible assets in the form of IT systems.

Group income statement in brief	**Q4 2016**	Q4 2015	Change %	**Jan-Dec 2016**	Jan-Dec 2015	Change %
Net sales, MSEK	**2 080**	2 033	2.3%	**7 456**	7 767	-4.0%
Adj. for x-rates, acquisitions and divestments, %			*-0.9%*			*-3.0%*
Gross Profit, MSEK	**954**	922	3.5%	**3 327**	3 507	-5.1%
Gross margin, %	***45.9%***	*45.4%*	*0.5%*	***44.6%***	*45.2%*	*-0.6%*
Operating costs, MSEK	**-630**	- 607	3.8%	**-2 497**	- 2 750	-9.2%
EBITA before restructuring, acquisition and integration costs, MSEK	**360**	348	3.5%	**956**	889	7.5%
EBITA margin, %	***17.3%***	*17.1%*	*0.2%*	***12.8%***	*11.4%*	*1.4%*
Acquisition expenses, MSEK	**-5**	- 3	66.7%	**-9**	- 4	125.0%
Restructuring and integration costs, MSEK	**-107**	- 30		**-156**	- 180	-13.3%
EBIT, MSEK	**212**	282	-24.8%	**665**	573	16.1%
EBIT margin, %	***10.2%***	*13.9%*	*-3.7%*	***8.9%***	*7.4%*	*1.5%*

Other information

KEY EVENTS AFTER THE END OF THE REPORTING PERIOD

New management team appointed for Patient & Post-Acute Care

A new management team for Patient & Post-Acute Care was appointed in January 2017 as part of the preparations on the proposal of a distribution of the operations to the shareholders and a separate stock exchange listing by the first quarter of 2018. The new management team comprises:

- Joacim Lindoff, President and CEO
- Jonas Lindqvist, CFO
- Marion Gullstrand, Executive Vice President Human Resources (HR) & Corporate Social Responsibility (CSR)
- Katarzyna Bobrow, Executive Vice President Quality & Regulatory Compliance
- Christian Stentoft, Vice President Corporate Development & Projects
- Mikael Persson, Executive Vice President Supply Chain & Operations
- Felix Lara, Executive Vice President Global Marketing & R&D
- Kornelia Rasmussen, Executive Vice President Marketing Communication & Public Relations
- Paul Lyon, President Sales & Service
- Anne Sigouin, President Sales & Service North America

The management team will take office on April 1, 2017.

RISK MANAGEMENT

Healthcare reimbursement system

Political decisions represent the single greatest market risk to Getinge Group. Changes to the healthcare reimbursement system can have a major impact on individual markets by reducing or deferring grants. Since Getinge is active in a large number of geographical markets, the risk for the Group as a whole is limited.

Customers

Activities conducted by Getinge's customers are generally financed directly or indirectly by public funds and ability to pay is usually very solid, although payment behavior can vary between different countries. All transactions outside the OECD area are covered by payment guarantees, unless the customer's ability to pay is well documented.

Authorities and control bodies

Parts of Getinge's product range are covered by legislation stipulating rigorous assessments, quality control and documentation. It cannot be ruled out that Getinge's operations, financial position and earnings may be negatively impacted in the future by difficulties in complying with current regulations and requirements of authorities and control bodies or changes to such regulations and requirements. To limit these risks to the greatest possible extent, Getinge conducts extensive work focused on quality and regulatory issues. The Group has a Group-wide function that is responsible for quality and regulatory issues and coordinates and leads work on developing the quality function and efficient shared processes. The majority of the Group's production facilities are certified according to the medical device quality standard ISO 13485 and/or the general quality standard ISO 9001.

Research and development

Getinge's future growth also depends on the company's ability to develop new and successful products. Research and development efforts are costly and it is impossible to guarantee that developed products will be commercially successful. As a means of maximizing the return on research and development efforts, the Group has a very structured selection and planning process to ensure that the company prioritizes correctly when choosing which potential projects to pursue. This process comprises thorough analysis of the market, technical development and choice of production method and subcontractors. The development work is conducted in a structured manner and each project undergoes a number of fixed control points.

Product liability and damage claims

Healthcare suppliers run a risk, like other players in the healthcare industry, of being subject to claims relating to product liability and other legal claims. Such claims can involve large amounts, last for a long time and might lead to significant legal expenses. It can also be difficult to predict the outcome of disputes in connection with these types of claims. Getinge cannot provide any guarantees that its operations will not be subject to compensation claims. A comprehensive insurance program is in place to cover any property or liability risks (e.g. product liability) to which the Group is exposed.

Protection of intellectual property

Getinge is a market leader in the areas in which it operates and invests significant amounts in product development. To secure returns on these investments, the Group actively upholds its rights and monitors competitors' activities closely. If required, the company will protect its intellectual property rights through legal processes.

Financial risk management

Getinge is exposed to a number of financial risks in its operations. Financial risks principally pertain to risks related to currency and interest-rate risks, as well as credit risks. Risk management is regulated by the finance policy adopted by the Board. The ultimate responsibility for managing the Group's financial risks and developing methods and principles of financial risk management lies with Group management and the treasury function. The main financial risks to which the Group is exposed are currency risks, interest-rate risks and credit and counterparty risks.

SEASONAL VARIATIONS

Getinge's earnings are affected by seasonal variations. The first quarter is normally weak in relation to the remainder of the fiscal year. The third and particularly fourth quarters are usually the Group's strongest quarters.

TRANSACTIONS WITH RELATED PARTIES

Getinge had no significant transactions with related parties other than transactions with subsidiaries.

ACCOUNTING

The Group's interim report has been prepared in accordance with IAS 34 Interim Financial Reporting and the Swedish Annual Accounts Act. For the Parent Company, the report has been prepared in accordance with the Swedish Annual Accounts and RFR 2. The accounting policies adopted are consistent with those applied for the 2015 Annual Report and should be read in conjunction with that Annual Report. The interim report provides alternative performance measures for monitoring the Group's operations. The primary alternative performance measures presented in this interim report are EBITA, cash conversion and net debt/equity ratio. Definitions and reconciliation of the alternative performance measures are presented on pages 21-22.

From the first quarter of 2016, the Group's operating segments comprise the new Business Category Units of Surgical Workflows, Acute Care Therapies and Patient & Post-Acute Care. These Business Category Units are consolidated according to the same principles as for the Group in its entirety and Group functions are reported separately. The change entails that the previous organizational structure, comprising three independent business areas, has been replaced with a functional structure. The Group has developed a new governance model and reporting structure to reflect this change. As a result, Getinge has also changed its external reporting structure.

DIVIDEND

The Board of Directors and CEO propose a dividend for 2016 of SEK 2.00 (2.80) per share, a combined total of SEK 477 M (667). The Board's proposed record date is March 31, 2017. Euroclear expects to distribute the dividend to shareholders on April 5, 2017.

2017 ANNUAL GENERAL MEETING (AGM)

Getinge AB's Annual General Meeting will be held on March 29, 2017 at 2:00 p.m. in Kongresshallen at Hotel Tylösand in Halmstad, Sweden. Shareholders wishing to have a matter addressed at the Annual General Meeting on March 29, 2017 can submit their proposal to Getinge's Board Chairman by e-mail: arenden.bolagsstamma@getinge.com, or by mail: Getinge AB, Att: Bolagsstämmoärenden, Box 8861, SE-402 72 Gothenburg, Sweden. To ensure inclusion in the notice and thus in the Annual General Meeting's agenda, proposals must be received by the company not later than February 8, 2017.

FORWARD-LOOKING INFORMATION

This report contains forward-looking information based on the current expectations of Getinge's Group 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 finances, market and competition, changes in legal requirements and other political measures, and fluctuations in exchange rates.

ASSURANCE

The Board of Directors and CEO assure that the interim report provides a true and fair review of the Parent Company and the Group's operations, position and earnings and describes the material risks and uncertainties faced by the Parent Company and the Group.

Gothenburg, January 26, 2017

Carl Bennet *Chairman*	Johan Bygge	Cecilia Daun Wennborg
Rickard Karlsson	Åke Larsson	Carola Lemne
Joacim Lindoff *Acting CEO*	Johan Malmquist	Malin Persson
Johan Stern *Vice Chairman*	Maths Wahlström	

This interim report is unaudited

Consolidated income statement

MSEK	Q4 2016	Q4 2015	Change %	Jan-Dec 2016	Jan-Dec 2015	Change %
Net sales	**9 523**	9 417	1.1%	**29 756**	30 235	-1.6%
Cost of goods sold	**-5 136**	- 4 968	3.4%	**-15 916**	- 16 072	-1.0%
Gross profit	**4 387**	**4 449**	**-1.4%**	**13 840**	**14 163**	**-2.3%**
Selling expenses	**-1 621**	- 1 624	-0.2%	**-6 250**	- 6 605	-5.4%
Administrative expenses	**-868**	- 768	13.0%	**-3 359**	- 3 300	1.8%
Research & development costs*	**-203**	- 159	27.7%	**-671**	- 598	12.2%
Acquisition expenses	**-3**	- 10	-70.0%	**-21**	- 33	-36.4%
Restructuring and integration costs	**-321**	- 174	84.5%	**-1 313**	- 657	99.8%
Other operating income and expenses	**78**	- 169	-146.2%	**61**	- 241	-125.3%
Operating profit**	**1 449**	**1 545**	**-6.2%**	**2 287**	**2 729**	**-16.2%**
Financial net	**-157**	- 174	-9.8%	**-637**	- 732	-13.0%
Profit before tax	**1 292**	**1 371**	**-5.8%**	**1 650**	**1 997**	**-17.4%**
Taxes	**-340**	- 372	-8.6%	**-437**	- 540	-19.1%
Net profit	**952**	**999**	**-4.7%**	**1 213**	**1 457**	**-16.7%**
Attributable to:						
Parent company´s shareholders	**943**	957		**1 188**	1 390	
Non-controlling interest	**9**	42		**25**	67	
Net profit	**952**	**999**		**1 213**	**1 457**	
Earnings per share, SEK***	**3.96**	4.02		**4.98**	5.83	

Operative key figures %	Q4 2016	Q4 2015	Jan-Dec 2016	Jan-Dec 2015
Gross margin	**46.1**	47.2	**46.5**	46.8
Selling expenses in % of net sales	**17.0**	17.2	**21.0**	21.8
Administrative expenses in % of net sales	**9.1**	8.2	**11.3**	10.9
Research & development costs in % of net sales	**4.0**	3.7	**4.3**	4.3
Operating margin	**15.2**	16.4	**7.7**	9.0

Specification of costs, MSEK	Q4 2016	Q4 2015	Change %	Jan-Dec 2016	Jan-Dec 2015	Change %
* Research & development costs	**-382**	- 347	10,1%	**-1 265**	- 1 300	-2,7%
of which has been capitalized	**179**	188	-4,8%	**594**	702	-15,4%
	-203	**- 159**	**27,7%**	**-671**	**- 598**	**12,2%**
** Operating profit is charged with depreciations and write-downs on [1]						
intangibles assets in acquired companies	**-197**	- 191	3.1%	**-720**	- 761	-5.4%
intangibles assets	**-363**	- 187	94.1%	**-1 169**	- 710	64.7%
tangible fixed assets	**-208**	- 244	-14.8%	**-814**	- 987	-17.5%
	-768	**- 622**	**23.5%**	**-2 703**	**- 2 458**	**10.0%**

1 Some IT related tangible assets have been reclassified to intangible assets with a retroactive effect from January 1, 2016. Corresponding figures for 2015 has not been reclassified

*** Before and after dilution

Comprehensive earnings statement

MSEK	**Q4 2016**	Q4 2015	**Jan-Dec 2016**	Jan-Dec 2015
Net profit	**952**	999	**1 213**	1 457
Items that cannot be restated in profit for the period				
Actuarial gains/losses pertaining to defined benefit pension plans	**-98**	- 112	**-280**	- 23
Income tax attributable to components in other comprehensive income	**69**	24	**104**	6
Items that can later be restated in profit for the period				
Translation differences and hedging of net investments	**183**	- 414	**551**	- 115
Cash-flow hedges	**277**	319	**86**	340
Income tax attributable to components in other comprehensive income	**284**	- 70	**326**	- 75
Other comprehensive income/loss for the period, net after tax	**715**	**- 253**	**787**	**133**
Total comprehensive income for the period	**1 667**	**746**	**2 000**	**1 590**
Comprehensive income attributable to				
Parent company´s shareholders	**1 666**	709	**1 964**	1 528
Non-controlling interest	**1**	37	**36**	62

Quarterly results

MSEK	Q1 2015	Q2 2015	Q3 2015	Q4 2015	Q1 2016	Q2 2016	Q3 2016	**Q4 2016**
Net sales	6 712	7 181	6 925	9 417	6 377	6 927	6 929	**9 523**
Cost of goods sold	- 3 570	- 3 850	- 3 685	- 4 968	- 3 366	- 3 760	- 3 654	**-5 136**
Gross profit	**3 142**	**3 331**	**3 240**	**4 449**	**3 011**	**3 167**	**3 275**	**4 387**
Operating costs	- 2 807	- 2 903	- 2 819	- 2 904	- 2 695	- 2 694	- 3 226	**- 2 938**
Operating profit	**335**	**428**	**421**	**1 545**	**316**	**473**	**49**	**1 449**
Financial net	- 189	- 185	- 183	- 174	- 159	- 162	- 159	**-157**
Profit before tax	**146**	**243**	**238**	**1 371**	**157**	**311**	**- 110**	**1 292**
Taxes	- 39	- 66	- 64	- 372	- 42	- 84	29	**-340**
Net profit	**107**	**177**	**174**	**999**	**115**	**227**	**- 81**	**952**

Segment overview

Net sales, MSEK	**Q4 2016**	Q4 2015	Change %	**Jan-Dec 2016**	Jan-Dec 2015	Change %
Surgical Workflows	**3 794**	3 982	-4.7%	**10 496**	10 891	-3.6%
Acute Care Therapies	**3 649**	3 402	7.3%	**11 804**	11 577	2.0%
Patient & Post-Acute Care	**2 080**	2 033	2.3%	**7 456**	7 767	-4.0%
Net sales for the group	**9 523**	**9 417**	**1.1%**	**29 756**	**30 235**	**-1.6%**

Operating Profit, MSEK	**Q4 2016**	Q4 2015	Change %	**Jan-Dec 2016**	Jan-Dec 2015	Change %
Surgical Workflows	**619**	749	-17.4%	**1 001**	1 054	-5.0%
Acute Care Therapies	**704**	595	18.3%	**1 000**	1 346	-25.7%
Patient & Post-Acute Care	**212**	282	-24.8%	**665**	573	16.1%
Group functions*	**-86**	-81	6.2%	**-379**	-244	55.3%
Operating profit	**1 449**	**1 545**	**-6.2%**	**2 287**	**2 729**	**-16.2%**
Financial net	**-157**	- 174	-9.8%	**-637**	- 732	-13.0%
Profit before tax for the group	**1 292**	**1 371**	**-5.8%**	**1 650**	**1 997**	**-17.4%**

* Group functions refer mainly to central functions such as finance, communication, human resources and administration

Consolidated balance sheet

Assets, MSEK	**31-Dec 2016**	31- Dec 2015
Intangible assets	**28 298**	26 704
Capitalized development projects	**3 706**	3 839
Tangible fixed assets	**4 313**	4 699
Financial fixed assets	**1 329**	1 374
Inventory	**5 431**	5 409
Accounts receivable	**8 159**	7 470
Other current receivables	**2 295**	2 272
Cash and cash equivalents	**1 680**	1 468
Total assets	**55 211**	**53 235**

Shareholders' Equity & liabilities, MSEK	**31-Dec 2016**	31- Dec 2015
Shareholders' equity	**20 916**	19 593
Provisions for pensions, interest-bearing	**3 368**	3 052
Other interest bearing liabilities	**21 701**	21 283
Provisions	**1 856**	2 243
Accounts payable	**2 201**	1 986
Other non-interest-bearing liabilities	**5 169**	5 078
Total equity & liabilities	**55 211**	**53 235**

Consolidated interest-bearing net debt

MSEK	**31-Dec 2016**	31- Dec 2015
Debt to credit institutions	**21 701**	21 283
Provisions for pensions, interest-bearing	**3 368**	3 052
Interest-bearing liabilities	**25 069**	**24 335**
Cash and cash equivalents	**-1 680**	- 1 468
Interest-bearing net debt	**23 389**	**22 867**

Consolidated cash flow statement

MSEK	**Q4 2016**	Q4 2015	**Jan-Dec 2016**	Jan-Dec 2015
Operating activities				
EBITDA	**2 217**	2 167	**4 990**	5 187
Restructuring and integration costs *	**181**	174	**1 015**	657
Paid restructuring and integration costs	**- 249**	- 236	**- 872**	- 918
Adjustment for items not included in cash flow	**24**	187	**85**	230
Financial items	**- 157**	- 174	**- 637**	- 732
Taxes paid	**69**	- 207	**- 332**	- 858
Cash flow before changes in working capital	**2 085**	**1 911**	**4 249**	**3 566**
Changes in working capital				
Inventory	**499**	621	**- 234**	- 171
Current receivables	**-1 858**	-1 463	**-252**	- 30
Current operating liabilities	**1 057**	414	**-92**	93
Cash flow from operations	**1 783**	**1 483**	**3 671**	**3 458**
Investment activities				
Acquisitions and divestments of business	**2**	- 36	**- 212**	261
Capitalized development costs	**- 179**	- 188	**- 594**	- 702
Rental equipment	**- 53**	- 91	**- 160**	- 306
Investments in fixed assets	**- 216**	- 540	**- 831**	- 1 046
Cash flow from investment activities	**- 446**	**- 855**	**- 1 797**	**- 1 793**
Financial activities				
Change in interest-bearing debt	**- 1 256**	- 751	**-1 106**	295
Change in long-term receivables	**-40**	- 47	**42**	- 26
Dividend paid	**-4**	- 9	**- 685**	- 691
Cash flow from financial activities	**-1 300**	**- 807**	**- 1 749**	**- 422**
Cash flow for the period	**37**	**- 179**	**125**	**1 243**
Cash and cash equivalents at the beginning of the period	**1 812**	1 544	**1 468**	1 482
Translation differences	**-169**	103	**87**	- 1 257
Cash and cash equivalents at the end of the period	**1 680**	1 468	**1 680**	1 468

* Excluding write-down of assets

Changes in shareholders' equity

MSEK	Share capital	Other Capital provided	Reserves	Retained earnings	Total	Non-controlling interest	Total equity
Opening balance on 1 January 2015	119	5 960	- 153	12 416	18 342	352	18 694
Total comprehensive earnings for the period	-	-	156	1 372	1 528	62	1 590
Dividend	-	-	-	- 667	- 667	- 24	- 691
Closing balance on 31 December 2015	**119**	**5 960**	**3**	**13 121**	**19 203**	**390**	**19 593**
Opening balance on 1 January 2016	119	5 960	3	13 121	19 203	390	19 593
Total comprehensive earnings for the period	-	-	952	1 012	1 964	36	2 000
Share related remunerations	-	-	-	8	8	-	8
Dividend	-	-	-	- 667	- 667	- 18	- 685
Closing balance on 31 December 2016	**119**	**5 960**	**955**	**13 474**	**20 508**	**408**	**20 916**

Key figures for the Group

	Q4 2016	Q4 2015	Change %	**Jan-Dec 2016**	Jan-Dec 2015	Change %
Order intake, MSEK	**8 582**	8 326	3.1%	**30 142**	30 431	-1.0%
Adj. for x-rates, acquisitions and divestments, %			*-1.1%*			*-0.8%*
Net sales, MSEK	**9 523**	9 417	1.1%	**29 756**	30 235	-1.6%
Adj. for x-rates, acquisitions and divestments			*-2.3%*			*-1.5%*
Gross margin, %	**46.1%**	47.2%	-1.1%	**46.5%**	46.8%	-0.3%
EBITA before restructuring, integration and acquisition costs, MSEK	**1 970**	1 920	2.6%	**4 341**	4 179	3.9%
EBITA margin before restructuring, integration and acquisition costs, %	**20.7%**	20.4%	0.3%	**14.6%**	13.8%	0.8%
Restructuring and integration costs, MSEK	**-321**	-174	84.5%	**-1 313**	-657	99.9%
Acquisition expenses, MSEK	**-3**	-10	-70.0%	**-21**	-33	-36.4%
EBITA, MSEK	**1 646**	1 735	-5.1%	**3 007**	3 490	-13.8%
EBITA margin, %	**17.3%**	18.4%	-1.1%	**10.1%**	11.5%	-1.4%
Earnings per share*, SEK	**3.96**	4.02	-1.5%	**4.98**	5.83	-14.6%
Number of shares, thousands	**238 323**	238 323		**238 323**	238 323	
Interest cover, multiple				**5.6**	4.6	21.7%
Operating capital, MSEK				**43 383**	40 771	6.4%
Return on operating capital, %				**8.3%**	8.6%	-0.3%
Return on equity, %				**6.0%**	8.5%	-1.5%
Net debt/equity ratio, multiple				**1.12**	1.17	-4.3%
Cash conversion, %	**80.4%**	68.5%	11.9%	**73.6%**	66.7%	6.9%
Equity/assets ratio, %				**37.9%**	36.8%	1.1%
Equity per share, SEK				**87.76**	82.21	6.8%
Number of employees				**15 582**	15 424	1.0%

* Before and after dilution

Five-year review

	Jan-Dec 2016	Jan-Dec 2015	Jan-Dec 2014	Jan-Dec 2013	Jan-Dec 2012
Net sales, MSEK	**29 756**	30 235	26 669	25 287	24 248
Net profit, MSEK	**1 213**	1 457	1 448	2 295	2 531
Earnings per share*, SEK	**4.98**	5.83	6.01	9.59	10.58

*Before and after dilution

Income statement for the Parent Company

MSEK	**Q4 2016**	Q4 2015	Change %	**Jan-Dec 2016**	Jan-Dec 2015	Change %
Administrative expenses	**261**	-82		**-164**	- 261	-37.2%
Operating profit	**261**	**-82**		**-164**	**- 261**	**-37.2%**
Financial net	**1 318**	2 609	-49.5%	**308**	2 420	-87.3%
Profit before tax	**1 579**	**2 527**	**-37.5%**	**144**	**2 159**	**-93.3%**
Taxes	**84**	-66		**78**	- 74	
Net profit	**1 663**	**2 461**	**-32.4%**	**222**	**2 085**	**-89.4%**

Receivables and liabilities in foreign currencies were measured at the closing day rate, which resulted in an exchange loss of SEK 1,086 M (loss 265) recognized in net financial items for the period January-December. Net financial items also included Group contributions received of SEK 2,427 M (1,569).

Balance sheet for the Parent Company

Assets, MSEK	**31-Dec 2016**	31-Dec 2015
Intangible fixed assets	**104**	101
Tangible fixed assets	**3**	3
Shares in group companies	**25 024**	25 112
Deferred tax assets	**222**	54
Receivables from group companies	**7 160**	8 333
Current receivables	**140**	70
Total assets	**32 653**	**33 673**

Shareholders' equity & liabilities, MSEK	**31-Dec 2016**	31-Dec 2015
Shareholders' equity	**9 560**	10 000
Long-term liabilities	**15 851**	15 929
Liabilities to group companies	**1 351**	2 396
Current liabilities	**5 891**	5 348
Total equity & liabilities	**32 653**	**33 673**

Note 1 Acquisitions 2016

ACCUMED

The acquisition of AccuMed was completed in April 2016. Under the acquisition, Getinge obtains a manufacturing unit for the production of medical textiles in the Dominican Republic. The operations have about 400 employees and the total purchase consideration amounted to SEK 66 M. The goodwill arising in connection with the acquisition amounted to SEK 29 M and was attributable to future integration synergies for production. Acquisition expenses of SEK 1.0 M were charged to earnings.

Net assets, MSEK	Carrying amount
Tangible assets	16
Inventory	22
Other current liabilities	- 1
Identifiable net assets	**37**
Goodwill	29
Purchase price	**66**
Less:	
Cash and cash equivalents in the acquired company	0
Net outflow on liquid funds	**66**

The operation was included in Getinge's consolidated financial statements on April 1, 2016.

1ST CALL MOBILITY LIMITED

All of the shares in the UK company 1st Call Mobility Limited were acquired during the second quarter. The company, which is specialized in medical-device solutions for bariatric patients, generates sales of approximately SEK 100 M and has 48 employees. The total purchase consideration amounted to SEK 233 M. The goodwill arising in connection with the acquisition amounted to SEK 133 M and was primarily attributable to geographical spread. Acquisition expenses of SEK 1.6 M were charged to earnings.

Net assets, MSEK	Carrying amount
Intangible assets	39
Tangible assets	17
Inventory	5
Other current receivables	14
Cash and cash equivalents	47
Deferred tax liabilities	- 7
Other current liabilities	- 15
Identifiable net assets	**100**
Goodwill	133
Purchase price	**233**
Less:	
Not-yet paid purchase price	-40
Cash and cash equivalents in the acquired company	- 47
Net outflow on liquid funds	**146**

The operation was included in Getinge's consolidated financial statements on June 10, 2016.

Note 2 FDA provision

MSEK	**31-Dec 2016**	31-Dec 2015
Provision at beginning of period	**193**	525
Used amount	**- 235**	- 332
Provision	**400**	-
Translation difference	**13**	-
Provision at closing period	**371**	**193**

Getinge committed SEK 995 M in 2014 related to the remediation program for strengthening the former Medical Systems' quality management system, and in 2016 an additional SEK 400 M was committed for this purpose, which is recognized as a restructuring cost. During the year, SEK 235 M was utilized for corrections under the remediation program. The total cost for the remediation program and fines thus amount to SEK 1,495 M, of which SEK 1,395 M are costs for the remediation program and SEK 100 M are fines.

DEFINITIONS

EBIT	Operating profit
EBITA	Operating profit before amortization and write-down of intangible assets identified in conjunction with corporate acquisitions
EBITDA	Operating profit before depreciation/amortization and write-down
Cash conversion	Cash flow from operating activities as a percentage of EBITDA.
Adjusted earnings per share	Net profit for the year adjusted for acquisition, restructuring and integration costs, and amortization of intangible assets on acquired companies divided by number of shares (average number).
Interest-coverage ratio	Profit after net financial items plus interest expenses and reversal of restructuring costs, as a percentage of interest expenses.
Earnings per share:	Net profit attributable to Parent Company's shareholders in relation to number of shares (average number)
Working capital	Average total assets with a reversal of cash and cash equivalents, other provisions, accounts payable and other non-interest-bearing liabilities
Return on working capital	Rolling 12 months' operating profit with reversal of restructuring integration and acquisition expenses in relation to working capital
Return on equity	Rolling 12 months' profit after tax in relation to average shareholders' equity.
Net debt/equity ratio	Net interest-bearing debt in relation to equity.
Equity/assets ratio	Shareholders' equity in relation to total assets.

MEDICAL TERMS

Cardiovascular	Pertaining or belonging to both heart and blood vessels.
Cardiopulmonary	Pertaining or belonging to both heart and lungs
Deep vein thrombosis (DVT)	Formation of a blood clot in a deep leg vein.
Intermittent Pneumatic Compression (IPC)	IPC- pumps are used to prevent blood clots

GEOGRAPHIC AREAS

Americas	North, South and Central America
APAC	Asia and Pacific
DACH	Germany, Austria and Switzerland
EMEA	Europe, Middle East and Africa

Reconciliation of alternative performance measures

Alternative performance measures refer to financial measures used by the company's management and investors to evaluate the Group's earnings and financial position and that cannot be directly read or derived from the financial statements. These financial measures are intended to facilitate analysis of the Group's performance. The alternative performance measures are not to be considered a substitute for, but rather a supplement to, the financial statements prepared in accordance with IFRS. The financial measures recognized in this report may differ from similar measures used by other companies.

PRIMARY KEY FIGURES FOR THE GROUP

EBITA	**Q4 2016**	Q4 2015	**Jan-Dec 2016**	Jan-Dec 2015
Operating profit, MSEK	**1 449**	1 545	**2 287**	2 729
Add-back of depreciations and write-downs on acquired companies, MSEK	**197**	191	**720**	761
EBITA, MSEK	**1 646**	1 735	**3 007**	3 490

EBITA BEFORE RESTUCTURING, INTEGRATION AND ACQUISITION COSTS	**Q4 2016**	Q4 2015	**Jan-Dec 2016**	Jan-Dec 2015
Operating profit, MSEK	**1 449**	1 545	**2 287**	2 729
Add-back of depreciations and write-downs on acquired companies, MSEK	**197**	191	**720**	761
Add-back of restructuring, integration and acquisition costs, MSEK	**324**	184	**1 334**	689
EBITA before restructuring, integration and acquisition costs, MSEK	**1 970**	1 920	**4 341**	4 179

CASH CONVERSION	**Q4 2016**	Q4 2015	**Jan-Dec 2016**	Jan-Dec 2015
Cash flow from operations, MSEK	**1 783**	1 483	**3 671**	3 458
EBITDA, MSEK	**2 217**	2 167	**4 990**	5 187
Cash conversion*, %	**80.4%**	68.5%	**73.6%**	66.7%

* Cash flow from operating activities as a percentage of EBITDA

NET DEBT/EQUITY RATIO	**31-Dec 2016**	31-Dec 2015
Interest-bearing net debt, MSEK	**23 389**	22 867
Equity, MSEK	**20 916**	19 593
Net debt/equity ratio*, multiple	**1.12**	1.17

* Interest-bearing net debt in relation to equity

TELECONFERENCE

Teleconference with Acting President and CEO Joacim Lindoff and CFO Reinhard Mayer on January 26, 2017 at 3.00-4.00 pm CET

Sweden: +46 (0) 8 5033 6574
UK: +44 (0)330 336 9412
USA: +1 719 325 2202
Participant passcode: 5823854

During the telephone conference, a presentation will be held. To access the presentation, please use this link:
http://www.livemeeting.com/cc/premconfeurope/join?id=5823854&role=attend&pw=pw1231
Your Name: (Enter your name)
Meeting ID: 5823854
Meeting Password: pw1231

NEXT REPORT

The next report from Getinge will be published on April 25, 2017.

CONTACT

Kornelia Rasmussen, Executive Vice President, Communications & Brand Management
+46 (0)10 335 5810
kornelia.rasmussen@getinge.com

Lars Mattsson, Head of Investor Relations
+46 (0)10 335 0043
lars.mattsson@getinge.com

GETINGE GROUP

Getinge AB
Theres Svenssons gata 7
Box 8861, SE-402 72 Gothenburg, Sweden
Tel: +46 (0) 10 335 00 00
E-mail: info@getinge.com
Corporate registration number 556408-5032
www.getingegroup.com

ABOUT GETINGE

Getinge Group is a leading global provider of innovative solutions for operating rooms, intensive-care units, hospital wards, sterilization departments, elderly care and for life science companies and institutions. Getinge's unique customer offering mirrors the hospital's organization and value chain, and the solutions are used before, during and after the patients' hospital stay. Based on first-hand experience and close partnerships, Getinge provides innovative healthcare solutions that improve every-day life for people, today and tomorrow.