

Reporting period January – September

- **Order intake** rose by 3.9% to SEK 18,464 M (17,767), and grew organically by 3.3%
- **Net sales** increased by 6.7% to SEK 17,530 M (16,433), and grew organically by 5.7%
- **Profit before tax** declined by 27.4% to SEK 1,445 M (1,989)
- **Net profit** declined by 28.3% to SEK 1,055 M (1,472)
- **Earnings per share** declined by 28.5% to SEK 4.40 (6.15)
- **EBITA** before restructuring declined by 7.0% to 2,704 M (2,906). Adjusted for exchange-rate effects and the Medical Device Tax introduced in the US, EBITA rose by 4.6%

Reporting period July - September

- **Orders received** rose by 4.2% to SEK 5,981 M (5,742), and grew organically by 2.4%
- **Net sales** increased by 5.0% to SEK 5,850 M (5,574), and grew organically by 3.1%
- **Profit before tax** declined by 19.3% to SEK 568 M (704).
- **EBITA** before restructuring declined by 12.2% to SEK 907 M (1,033). Adjusted for exchange-rate effects and the Medical Device Tax introduced in the US, EBITA declined by 4.5%
- **Strong cash flow during the quarter**
- **Getinge's head office relocates to Gothenburg 2014**

Third quarter 2013

The third quarter was disappointing in terms of earnings. The improvement in volume growth that was seen in both the order intake and invoicing did not have the impact on earnings that was forecast, primarily due to unfavourable market and product mix, in addition to the challenging exchange-rate scenario. The Group will intensify its ongoing work to realise the significant efficiency potential found within the Group.

Teleconference with CEO Johan Malmquist and CFO Ulf Grunander

15 October 2013 at 3:00 p.m. Swedish time

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Order intake

The Group's order intake grew organically by 2.4% during the third quarter of 2013. Accordingly, the organic increase in the order intake for the first three quarters of the year totalled 3.3%. The order intake in Western Europe was highly favourable during the period, increasing organically by 7.9%. The North American market remained stable and the order intake for the period rose organically by 5.1%, mainly driven by the healthy performance in the US. The order intake for markets outside Western Europe and North America displayed a weak trend compared with the strong year-earlier period when the order intake rose organically by almost 18%.

The order intake for Medical Systems, which reported a very high order intake in the year-earlier period, increased organically by 1.9%, with a favourable performance in Western Europe but a weaker trend in emerging markets.

Extended Care's order intake improved, rising organically by 4.3% with a healthy performance in North America and Western Europe.

Infection Control's order intake increased organically by 1.7%. Similar to the Group's other business areas, the trend in Western Europe and North America was favourable but weak in emerging markets.

Results

The Group's profit before tax was SEK 568 M (704). Earnings for the period were charged with restructuring and acquisition expenses amounting to SEK 40 M (34). EBITA for the quarter totalled SEK 907 M (1,033). The weaker earnings were attributable to an unfavourable market and product mix, negative exchange-rate effects and the Medical Device Tax in the US introduced at year-end. The Group's EBITA adjusted for exchange-rate effects and the above-mentioned tax amounted to SEK 986 M (1,033).

Consolidated cash flow from operating activities totalled SEK 923 M (722), corresponding to a cash conversion of 78.2% (56.6%), which exceeds the Group's target of a cash-conversion interval of 60-70%.

Outlook

The trend in demand for the Group's products was positive during the year yet uncertainty remains high. In the North American market, with a focus on the US, demand clearly stabilised, particularly regarding medical devices. The order intake in Western Europe has gradually improved and there is reason to believe that the market, which has been in decline since the end of 2011, has reached or is approaching a turning point, particularly in terms of medical device investment goods. The long-term growth outlook for markets outside Western Europe and North America remains highly favourable, although the weaker order intake in the most recent quarter has added to uncertainty.

For the current year, organic growth in other order and invoicing volumes is expected to amount to between 3% and 4%.

The Group's profit before tax for the full-year is expected to total between SEK 3,000 M and SEK 3,200 M. This earnings estimate includes planned restructuring costs of SEK 450 M and other non-recurring items and is based on the current exchange-rate scenario.

Medical Systems Business Area

Order intake

	2013	2012	Change adjusted for	2013	2012	Change adjusted for
Orders received per market	Q 3	Q 3	<i>curr.flucs.&corp.acqs.</i>	9 mon	9 mon	<i>curr.flucs.&corp.acqs.</i>
Western Europe	925	827	10,2%	2 691	2 748	0,2%
USA and Canada	1 045	1 062	1,7%	3 212	3 205	5,0%
Rest of the world	1 112	1 258	-3,4%	3 659	3 703	7,2%
Business area total	3 082	3 147	1,9%	9 562	9 656	4,5%

Medical Systems' order intake increased organically by 1.9%. During the corresponding quarter in the year-earlier period, order intake increased organically by a solid 8.5%. The order intake for Western Europe rose organically by 10.2%. With the exception of the Benelux region, all markets in Western Europe reported healthy or very healthy growth. Growth in the North American market rose organically by 1.7%, with double-digit order growth in the US. In the markets outside North America and Western Europe, organic order intake declined compared with the very strong year-earlier quarter when order intake rose by 22%. The lower order intake in emerging markets primarily pertains to Russia and Brazil, which both reported very strong growth in the year-earlier period.

Results

	2013	2012	Change	2013	2012	Change	2012
	Q 3	Q 3		9 mon	9 mon		FY
Net sales, SEK million	3 053	3 125	-2,3%	9 010	8 794	2,5%	13 089
<i>adjusted for currency flucs. & corp.acqs</i>			1,1%			7,9%	
Gross profit	1 745	1 818	-4,0%	5 283	5 169	2,2%	7 668
Gross margin %	57,2%	58,2%	-1,0%	58,6%	58,8%	-0,2%	58,6%
Operating cost, SEK million	-1 349	-1 290	4,6%	-4 091	-3 874	5,6%	-5 236
EBITA before restructuring and integration costs	513	657	-21,9%	1 541	1 681	-8,3%	2 945
EBITA margin %	16,8%	21,0%	-4,2%	17,1%	19,1%	-2,0%	22,5%
Acquisition expenses	-7	0		-10	-2		1
Restructuring and integration costs	0	-28		-31	-28		-49
EBIT	389	500	-22,2%	1 151	1 265	-9,0%	2 384
EBIT margin %	12,7%	16,0%	-3,3%	12,8%	14,4%	-1,6%	18,2%

The business area's EBITA for the quarter totalled SEK 513 M (657). The weaker operating profit was largely attributable to an unfavourable product and market mix in the Critical Care division, while exchange-rate effects and the recently introduced Medical Device Tax in the US had a negative effect on earnings. If EBITA is adjusted for the above-mentioned tax and the weaker exchange-rate scenario, EBITA amounted to SEK 562 M (657).

The business area's earnings were charged with acquisition expenses of SEK 7 M for due diligence costs attributable to the evaluation of a potential acquisition that was subsequently decided not to be implemented.

Activities

Divestment of product lines

After the end of the reporting period, the business area signed agreements for the sale of two product lines, SAFEGUARD® and AIR-BAND™. These products are used for medically causing haemostasis (causing bleeding to stop by coagulation) following catheter-based procedures. The operations are primarily carried out in the US and are included in Medical Systems' Cardiovascular division. The purchaser of both products is Merit Medical Systems, Inc, based in Utah in the US, which is considered to have greater potential to develop the products and increase sales.

SAFEGUARD® and AIR-BAND™ generate annual sales volumes of approximately SEK 46 M. The purchase consideration amounted to about SEK 180 M and is expected to generate a capital gain of approximately SEK 90 M. The transaction is expected to be completed during the fourth quarter of this year.

Product launches

The launch of SERVO-U, the next generation ventilator platform in the Critical Care division, began in the quarter. SERVO-U will be an additional platform to the existing bestseller SERVO-i, which has accounted for most of the Critical Care division's total sales over the past ten years. SERVO-U entails further advances to performance compared with the previous version, with major improvements in user-friendliness. Based on an intuitive user interface, users will be able to more easily and quickly use the ventilation modules offered by SERVO-U and thus provide better care to intensive-care patients. The reception from customers who have used the product has been highly positive.

Product approval from the FDA for VOLISTA was received during the quarter. VOLISTA is a new generation of surgical light based on LED technology (Light Emitting Diode). VOLISTA uses the new LMD technology (Luminance Management Device) that enables individual regulation of each specific light diode so that at any given time during a procedure the surgical area is optimally lit, colour corrected and without any shadow.

EIRUS received CE marking in Europe during the quarter. EIRUS is a unique continuous monitoring platform for both glucose and lactate that has been adapted specifically for the needs of critical care. Excessively high or low levels of glucose or lactate in the blood of critically ill patients are associated with negative patient effects and an elevated risk of serious complications. EIRUS is deemed to have the potential to become a significant product in the global intensive-care market.

Integration of Atrium Medical

The integration of Atrium, which was acquired in the autumn of 2011, is proceeding as planned. The focus of the integration is on offering Atrium's strong product range to Medical Systems' existing customers in markets in which Atrium is currently unrepresented. The costs for the integration of Atrium are expected to total about SEK 45 M, of which SEK 30 M was expensed in 2012. SEK 5 M in restructuring costs was charged to the first three quarters of 2013 and the remaining SEK 10 M will be charged to the fourth quarter of 2013. Atrium has reported very high organic growth in recent years and continues to report rapid growth.

Restructuring project in the Cardiovascular division

As previously reported, the business area is currently implementing a restructuring programme with the aim of enhancing the production of vascular implants. Costs related to the programme were expensed as early as year-end 2011.

The manufacturing of vascular implants is currently conducted at two plants in the Cardiovascular division. When the programme is completed, all production of textile-based vascular implants will be concentrated to the production unit in the French city of La Ciotat. The discontinuation of vascular-implant manufacturing in Wayne in the US and the relocation to La Ciotat will make production capacity available in Wayne. This capacity will be used to relocate balloon-catheter production from Fairfield, New Jersey, to Wayne, which will result in the closure of the production unit in Fairfield and divestment of the property in Fairfield.

The programme is expected to be completed during the second quarter of 2014.

Extended Care Business Area

Order intake

Orders received per market	2013	2012	<i>Change adjusted for</i>	2013	2012	<i>Change adjusted for</i>
	Q 3	Q 3	<i>curr.flucs.&corp.acqs.</i>	9 mon	9 mon	<i>curr.flucs.&corp.acqs.</i>
Western Europe	780	650	2,8%	2 349	2 090	-1,0%
USA and Canada	658	424	10,4%	1 956	1 313	4,8%
Rest of the world	274	304	-1,1%	783	787	1,4%
Business area total	1 712	1 378	4,3%	5 088	4 190	1,3%

The order intake increased organically by 4.3% during the quarter, compared with a weak order intake in the year-earlier period. In Western Europe, which is the most important region in terms of volumes for the business area, the order intake rose slightly less than 3%, with healthy growth in the UK, the Nordic region and German-speaking markets. The order intake in North America was very high in both the US and Canada. In the markets outside Western Europe and North America, which comprise a relatively small percentage of the business area's net sales, organic order intake declined marginally.

Results

	2013	2012	<i>Change</i>	2013	2012	<i>Change</i>	2012
	Q 3	Q 3		9 mon	9 mon		FY
Net sales, SEK million	1 650	1 341	23,0%	5 031	4 213	19,4%	5 990
<i>adjusted for currency flucs. & corp.acqs</i>			2,6%			-0,7%	
Gross profit	786	673	16,8%	2 428	2 188	11,0%	3 052
<i>Gross margin %</i>	47,6%	50,2%	-2,6%	48,3%	51,9%	-3,6%	51,0%
Operating cost, SEK million	-539	-426	26,5%	-1 682	-1 350	24,6%	-1 871
EBITA before restructuring and integration costs	280	268	4,5%	843	901	-6,4%	1 274
<i>EBITA margin %</i>	17,0%	20,0%	-3,0%	16,8%	21,4%	-4,6%	21,3%
Acquisition expenses	0	-6		0	-6		-41
Restructuring and integration costs	-15	0		-198	0		-135
EBIT	232	241	-3,7%	548	832	-34,1%	1 005
<i>EBIT margin %</i>	14,1%	18,0%	-3,9%	10,9%	19,7%	-8,8%	16,8%

Extended Care's EBITA rose to SEK 280 M (268), corresponding to an EBITA margin of 17.0% (20.0%). The lower EBITA margin was attributable, in its entirety, to TSS, that was integrated into the business area as of November 2012. TSS has not to date reported profitability in parity with the underlying operations. Excluding TSS, the business area's operating margin improved. Earnings for the period, were adversely affected by exchange-rate fluctuations and by the Medical Device Tax in the US. Excluding these two effects, the business area's EBITA totalled SEK 298 M, up 11,2% year-on-year. Earnings for the period were charged with restructuring costs amounting to SEK 15 M, which pertain in their entirety to the integration of the TSS operations.

Activities

Integration of Therapeutic Support Systems (TSS)

As previously communicated, the integration of TSS is proceeding. The cost synergies generated by the acquisition of TSS are anticipated to be more than assumed at the time of acquisition. However, parts of the integration programme have been postponed, which means that the synergy effects for this year will be less than anticipated. The restructuring and integration programme is anticipated to be fully completed in 2014.

Transaction and restructuring costs related to the TSS acquisition are expected to total SEK 240 M, of which SEK 170 M was expensed in the 2012 financial statements. The three first quarters of 2013 were charged with an additional SEK 49 M in restructuring costs, of which SEK 15 M in the most recent period. The remaining restructuring costs of SEK 21 M will be charged to the fourth quarter of this year.

Continued consolidation of production structure

As previously reported, the business area is discontinuing its production units in Eslöv, Sweden, and Wetzlar, Germany, which both manufacture hygiene products. The discontinuation is proceeding as planned. The transfer of manufacturing to the business area's existing production unit in Poland and to an external supplier in Eastern Europe has commenced. The discontinuation of the German facility is expected to be completed by the fourth quarter of the year and the relocation of the Swedish operation is expected to be completed during the second quarter of 2014.

Restructuring costs are expected to amount to SEK 146 M and were expensed in the first quarter of the year. The aforementioned changes to the business area's production structure are expected to lead to annual savings of SEK 90-100 M as of 2015.

Infection Control Business Area

Order intake

	2013	2012	Change adjusted for	2013	2012	Change adjusted for
<i>Orders received per market</i>	Q 3	Q 3	<i>curr.flucs.&corp.acqs.</i>	9 mon	9 mon	<i>curr.flucs.&corp.acqs.</i>
Western Europe	470	433	11,4%	1 514	1 541	1,8%
USA and Canada	378	360	8,9%	1 127	1 110	6,5%
Rest of the world	337	426	-14,0%	1 171	1 270	-0,4%
Business area total	1 185	1 219	1,7%	3 812	3 921	2,4%

Infection Control's order intake increased organically by 1.7%. In the Western European markets, order intake increased organically by a solid 11.4%. With the exception of the German-speaking markets and Benelux, all regions reported highly favourable growth. In North America, the strong order trend that has been under way since the beginning of the year continued. In the markets outside Western Europe and North America, volumes fell short of expectations and order intake declined. Order intake in China and Russia was particularly weak compared with the year-earlier period.

Results

	2013	2012	Change	2013	2012	Change	2012
	Q 3	Q 3		9 mon	9 mon		FY
Net sales, SEK million	1 147	1 107	3,6%	3 489	3 425	1,9%	5 170
<i>adjusted for currency flucs. & corp.acqs</i>			9,5%			7,8%	
Gross profit	423	428	-1,2%	1 312	1 323	-0,8%	1 984
Gross margin %	36,9%	38,7%	-1,8%	37,6%	38,6%	-1,0%	38,4%
Operating cost, SEK million	-312	-322	-3,1%	-1 001	-1 005	-0,4%	-1 363
EBITA before restructuring and integration costs	115	108	6,5%	321	325	-1,2%	631
EBITA margin %	10,0%	9,8%	0,2%	9,2%	9,5%	-0,3%	12,2%
Acquisition expenses	0	0		-3	0		-3
Restructuring and integration costs	-18	0		-119	0		0
EBIT	93	106	-12,3%	189	318	-40,6%	618
EBIT margin %	8,1%	9,6%	-1,5%	5,4%	9,3%	-3,9%	12,0%

Infection Control's EBITA increased to SEK 115 M (108), primarily as a result of favourable invoicing growth and improved cost control. As with the Group's two other business areas, the operation was adversely affected by exchange-rate fluctuations and by the Medical Device Tax in the US. Excluding these two effects, the business area's EBITA totalled SEK 126 M, up 17% year-on-year.

Activities

Efficiency enhancements for improved profitability

As previously communicated, Infection Control is implementing an extensive efficiency enhancement programme to improve profitability. The aim of the programme is to improve the business area's EBITA margin from the current level of about 12% to 15-16% by 2014-2015, and ultimately to more than 17%. A key phase of the efficiency enhancement programme is to concentrate the business area's production to fewer plants with greater resources and to gear manufacturing toward assembly, thus resulting in the outsourcing of component manufacturing to external suppliers in low-cost countries.

The efficiency enhancement programme encompasses the monitoring of distribution, logistics and administrative processes, and the discontinuation of unprofitable product lines. Restructuring costs for completing the program are expected to amount to about SEK 440 M over a four-year period.

The third quarter of 2013 was charged with restructuring costs of SEK 18 M, which are primarily related to restructuring costs in France and Sweden. In total, the first three quarters were charged with restructuring costs of SEK 119 M.

The establishment of a global innovation centre in Gothenburg

In the past year, Infection Control's operations have quickly evolved into a more function-oriented and global organization. A global Research and Development centre will be established to control all product development activities conducted in the business area, including those currently being conducted in the vicinity of the existing business units. The new innovation centre will be located in Gothenburg, Sweden, close to a renowned university hospital and first-class academic institutions, offering better access to product development expertise necessary for the future. The operation will initially encompass about 20 employees and is expected to be established during the first quarter of 2014.

Other information

Getinge's head office relocates to Gothenburg

The Getinge Group's head office has been located in Getinge in the province of Halland since the operation was purchased from Electrolux in 1989.

The Getinge Group aims to increase the coordination among its business areas in a bid to further strengthen its competitiveness and lower costs. The coordination process will primarily affect administrative processes and procurement with the aim of capitalising on the economies of scales that have not been fully harnessed in the current organisational structure. As a result of the new focus, the Group's head office will gain an expanded role in coordinating these activities and realising potential synergies. Relocating the Group's head office to an environment that offers a greater selection of expertise and better geographic location will facilitate the recruitment of the specialised skills required to realise the Group's ambitions. Accordingly, Getinge AB has initiated discussions with trade-union representatives with the aim of relocating the Group's head office to Gothenburg in early 2014.

The Getinge Group currently employs 550 employees in Getinge. The move of the Group's head office will affect about 20 employees.

Accounting

This interim report has been prepared for the Group 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 in the 2012 Annual Report and should be read in conjunction with that Annual Report.

New accounting policies for 2013

New or revised International Financial Reporting Standards (IFRS) and statements of interpretation from IFRIC as described in Note 1 of the 2012 Annual Report had no material impact on the position or performance of the Group or Parent Company. More extensive disclosure requirements for financial instruments were included in this report under a special header on page 16.

Nomination Committee ahead of 2014 Annual General Meeting

Pursuant to a resolution by Getinge AB's 2005 General Meeting, the Nomination Committee comprises Getinge's Chairman and representatives for the five largest shareholders at 31 August 2013, as well as a representative for minority shareholders. Ahead of the 2014 Annual General Meeting, this means that Getinge's Nomination Committee comprises: Carl Bennet of Carl Bennet AB, Bo Selling of Alecta, Marianne Nilsson of Swedbank Robur AB, Carina Lundberg Markow of Folksam Gruppen, Hans Ek of SEB Fonder, and Anders Olsson, representing minority shareholders.

Shareholders who would like to submit proposals to Getinge's 2014 Nomination Committee, can contact the Nomination Committee by e-mail at valberedningen@getinge.com or by traditional mail at Getinge AB, Att: Valberedningen, Box 69, 305 05 GETINGE.

Annual General Meeting

Getinge AB's Annual General Meeting will be held on 20 March 2014, at 14:00 in Kongresshallen, Hotell Tylösand, Halmstad. Shareholders who would like issues addressed at the Annual General Meeting on 20 March 2014 must submit proposals to Getinge's Chairman of the Board by e-mail at: arenden.bolagsstamma@getinge.com or postal address Getinge AB Att: Bolagsstämmoärenden, Box 69, 305 05 GETINGE. To ensure inclusion in the Notification of the Annual General Meeting and the Agenda for the AGM, proposals must reach the company not later than 22 January 2014.

Risk management

Political decisions altering the healthcare reimbursement system represent the single greatest risk to the Getinge Group. The risk to the Group as a whole is limited by the fact that Getinge is active in a large number of countries. The Group's operational risks are limited, since customer operations are generally funded directly or indirectly by public funds. The Group's Risk Management team continuously works to minimise the risk of production disruptions.

Elements of the Getinge Group's product range are subject to legislation stipulating rigorous assessments, quality control and documentation. It cannot be ruled out that the Getinge Group's operations, financial position and earnings may be negatively impacted in the future by difficulties in complying with current regulations and demands of authorities and control bodies or changes to such regulations and demands.

Financial risk management. Getinge is exposed to a number of financial risks in its operations. "Financial risks" refers primarily to risks related to exchange and interest rates as well as credit risks. Risk management is regulated by a financial policy established by the Board of Directors. 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.

Forward-looking information

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

Next report

The next report from the Getinge Group (fourth quarter of 2013) will be published on 28 January 2014.

Teleconference

A teleconference will be held today at 3.00 p.m. (Swedish time) with Johan Malmquist, CEO, and Ulf Grunander, CFO.

To participate, please call:
Sweden: +46 (0) 8 5033 6538
UK: +44 (0) 20 3427 1912
US: +1 212 444 0896
Code: 5099501

Agenda:
2:45 p.m. Call the conference number
3:00 p.m. Review of the interim report
3.20 p.m. Questions and answers
4.00 p.m. End of the conference

A recorded version of the conference can be accessed for five working days at the following number:
Sweden: +46 (0)8 5051 3897
UK: +44 (0) 20 3427 0598
US: +1 347 366 9565
Code: 5099501

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=5923551&role=attend&pw=pw6034>

Assurance

The Board of Directors and CEO assure that the interim report provides a true and fair overview 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.

Getinge 15 October 2013

Carl Bennet
Chairman

Henrik Blomdahl

Johan Bygge

Cecilia Daun Wennborg

Tomas Funk

Carola Lemne

Johan Malmquist
CEO

Johan Stern

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The information stated herein is such that Getinge AB is obligated to publish under the Securities Exchange and Clearing Operations Act and/or the Financial Instruments Trading Act.

Auditor's review report

Introduction

We have reviewed the interim report for the period 1 January to 30 September 2013 for Getinge AB (publ.). The board of directors and the CEO are responsible for the preparation and presentation of this interim report in accordance with IAS 34 and the Swedish Annual Accounts Act. Our responsibility is to express a conclusion on this interim report based on our review.

Scope of Review

We conducted our review in accordance with the Swedish Standard on Review Engagements SÖG 2410, *Review of Interim Report Performed by the Independent Auditor of the Entity*. A review consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with International Standards on Auditing, ISA, and other generally accepted auditing standards in Sweden. The procedures performed in a review do not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Therefore, the conclusion expressed on the basis of a review does not provide the same level of assurance as a conclusion expressed on the basis of an audit.

Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the interim report is not prepared, in all material respects, in accordance with IAS 34 and the Swedish Annual Accounts Act, regarding the Group, and with the Swedish Annual Accounts Act, regarding the Parent Company.

Malmö, 15 October 2013

Öhrlings PricewaterhouseCoopers

Magnus Willfors
Authorized Public Accountant

Eric Salander
Authorized Public Accountant

Auditor in charge

Consolidated income statement

	2013	2012	Change	2013	2012	Change	2012
SEK million	Q 3	Q 3		9 mon	9 mon		FY
Net sales	5 850	5 574	5,0%	17 530	16 433	6,7%	24 248
Cost of goods sold	-2 896	-2 654	9,1%	-8 507	-7 753	9,7%	-11 544
Gross profit	2 954	2 920	12%	9 023	8 680	4,0%	12 704
Gross margin	50,5%	52,4%	-19%	51,5%	52,8%	-1,3%	52,4%
Selling expenses	-1 354	-1 314	3,0%	-4 214	-4 003	5,3%	-5 452
Administrative expenses	-660	-588	12,2%	-1 932	-1 739	11,1%	-2 405
Research & development costs ¹	-137	-129	6,2%	-460	-456	0,9%	-598
Acquisition expenses	-7	-6		-12	-8		-44
Restructuring and integration costs	-33	-28		-347	-28		-184
Other operating income and expenses	-48	-8		-168	-31		-15
Operating profit ²	715	847	-15,6%	1 890	2 415	-21,7%	4 006
Operating margin	12,2%	15,2%	-3,0%	10,8%	14,7%	-3,9%	16,5%
Financial Net, SEK	-147	-143		-445	-426		-570
Profit before tax	568	704	-19,3%	1 445	1 989	-27,4%	3 436
Taxes	-153	-183		-390	-517		-905
Net profit	415	521	-20,3%	1 055	1 472	-28,3%	2 531
Attributable to:							
Parent company's shareholders	413	518		1 049	1 465		2 521
Non-controlling interest	2	3		6	7		10
Net profit	415	521		1 055	1 472		2 531
Earnings per share, SEK ³	1,73	2,17	-20,4%	4,40	6,15	-28,5%	10,58
Adjusted earnings per share	2,32	2,75	-15,6%	6,89	7,67	-10,2%	13,19

¹ Development costs totalling SEK million 499 (533) have been capitalised during the year, of which SEK million 161 (176) in the quarter.

² Operating profit is charged with

— amort. Intangibles on acquired companies	-152	-152		-455	-455		-615
— amort. intangibles	-121	-104		-352	-305		-415
— depr. on other fixed assets	-192	-173		-584	-512		-712
	-465	-429		-1 391	-1 272		-1 742

³ There are no dilutions

Comprehensive earnings statement

	2013	2012	2013	2012
SEK million	Q 3	Q 3	9 mon	9 mon
Net profit	415	521	1 055	1 472
Items that later can be reversed in profit				
Translation differences	-158	-631	-296	-623
Cash-flow hedges	307	-20	478	-95
Income tax related to other partial result items	-83	5	-129	25
Other comprehensive earnings for the period, net after tax	66	-646	53	-693
Total comprehensive earnings for the period	481	-125	1 108	779
Comprehensive earnings attributable to:				
Parent Company shareholders	479	-128	1 104	772
Non-controlling interest	2	3	4	7

Quarterly results

	2011	2011	2012	2012	2012	2012	2013	2013	2013
SEK million	Q 3	Q 4	Q 1	Q 2	Q 3	Q 4	Q 1	Q 2	Q 3
Net sales	4 865	7 354	5 246	5 612	5 574	7 816	5 664	6 015	5 850
Cost of goods sold	-2 335	-3 550	-2 492	-2 606	-2 654	-3 792	-2 717	-2 893	-2 896
Gross profit	2 530	3 804	2 754	3 006	2 920	4 024	2 947	3 122	2 954
Operating cost	-1 725	-2 144	-2 050	-2 141	-2 073	-2 433	-2 547	-2 347	-2 239
Operating profit	805	1 660	704	865	847	1 591	400	775	715
Financial net	-115	-129	-134	-149	-143	-144	-148	-149	-147
Profit before tax	690	1 531	570	716	704	1 447	252	626	568
Taxes	-179	-410	-148	-186	-183	-388	-68	-169	-153
Profit after tax	511	1 121	422	530	521	1 059	184	457	415

Consolidated balance sheet

Assets SEK million	2013 30 sep	2012 30 sep	2012 31 dec
Intangible assets	24 966	23 569	24 895
Tangible fixed assets	4 115	3 695	4 066
Financial assets	854	928	887
Stock-in-trade	4 566	4 441	4 060
Current receivables	7 469	6 550	7 759
Cash and cash equivalents	1 237	1 392	1 254
Total assets	43 207	40 575	42 921
Shareholders' equity & Liabilities			
Shareholders' equity	15 314	14 513	15 200
Long-term liabilities	18 316	17 298	17 718
Current liabilities	9 577	8 764	10 003
Total Equity & Liabilities	43 207	40 575	42 921

Financial assets and liabilities measured at fair value

Measurement methods used to calculate fair values in Level 2.

Derivatives at level 2, which are used for hedging purposes, comprise currency futures and interest rate swaps.

Fair-value measurements for currency swaps are based on published futures rates in an active market. The measurement of interest-rate swaps is based on interest-rate futures calculated on the basis of observable yield curves.

Fair value hierarchy

At 30 September 2013, the Group held derivatives for hedging purposes at level 2 in which the assets totalled SEK 719 M and liabilities SEK 599 M. The corresponding figures at 31 December 2012 were SEK 528 M and SEK 852 M, respectively. Since the Group only holds financial derivative instruments that are measured at level 2, there were no transfers among the measurement categories between the quarters.

Fair value of loans

	2013 30 Sep	2012 31 Dec
Long-term liabilities	14 689	13 311
Current liabilities	3 262	4 362

Other financial assets and liabilities

The fair value of the financial assets and liabilities listed below is estimated to be equivalent to their carrying amount in all material respects:

- Accounts receivable and other receivables
- Other current receivables
- Bank balances and other cash and cash equivalents
- Accounts payable and other liabilities
- Other assets and liabilities

Disclosures regarding the net recognition of financial assets and liabilities

Loans and financial instruments in the Group, recognised gross

	Assets	Liabilities	Net
Loans	0	-17 951	-17 951
Interest-rate derivatives	211	-481	-270
Fx-derivatives	508	-119	389
Total	719	-18 551	-17 832

The Group employs ISDA agreements for all of its significant counterparties for raising funds and trading in financial instruments. Accordingly, all receivables and liabilities that are held by the Group can be fully offset by one another. The Group has netted the value of the Group's basis swaps against loans in the balance sheet. The value of the netted basis swaps was a positive SEK 165 M at 30 September 2013 (pos: SEK 148 M at 31 Dec. 2012).

The Group does not apply net recognition for any of its other significant assets and liabilities.

Consolidated cash-flow statement

SEK million	2013 Q 3	2012 Q 3	2013 9 mon	2012 9 mon	2012 FY
<i>Current activities</i>					
EBITDA	1 180	1 276	3 281	3 687	5 748
Restructuring Cost expenses	33	28	347	28	184
Restructuring costs paid	-76	-22	-230	-71	-128
Adjustment for items not included in cash flow	13	5	34	23	43
Financial items	-147	-143	-445	-426	-570
Taxes paid	-147	-208	-641	-681	-966
Cash flow before changes in working capital	856	936	2 346	2 560	4 311
Changes in working capital					
Stock-in-trade	-173	-223	-601	-681	-126
Current receivables	36	-120	371	736	-201
Current operating liabilities	204	129	18	-387	-297
Cash flow from operations	923	722	2 134	2 228	3 687
<i>Investments</i>					
Acquisition of subsidiaries	0	-301	-248	-374	-2 226
Capitalized development costs	-161	-176	-499	-534	-745
Rental equipment	-58	-76	-237	-232	-296
Investments in tangible fixed assets	-247	-195	-703	-655	-959
Cash flow from investments	-466	-748	-1 687	-1 795	-4 226
<i>Financial activities</i>					
Change in interest-bearing debt	-894	-563	241	-110	1 040
Change in long-term receivables	-12	-15	210	-3	99
Dividend paid	0	0	-989	-894	-894
Cash flow from financial activities	-906	-578	-538	-1 007	245
Cash flow for the period	-449	-604	-91	-574	-294
Cash and cash equivalents at begin of the year	1 080	1 219	1 254	1 207	1 207
Translation differences	606	777	74	759	341
Cash and cash equivalents at end of the period	1 237	1 392	1 237	1 392	1 254

Consolidated net interest-bearing debt

SEK million	2013	2012	2012
	30 sep	30 sep	31 dec
Debt to credit institutions	17 786	16 659	17 525
Provisions for pensions, interest-bearing	2 091	1 547	2 111
Less liquid funds	-1 237	-1 392	-1 254
Net interest-bearing debt	18 640	16 814	18 382

Changes in shareholders' equity

SEK million	Other			Profit brought forward	Total	Non controlling interest	Total equity
	Share capital	contributed capital	Reserves				
Opening balance on 1 January 2012	119	5 960	-1 375	9 904	14 608	28	14 636
Dividend				-894	-894	-8	-902
Total comprehensive earnings for the period			-693	1 465	772	7	779
Closing balance on 30 September 2012	119	5 960	-2 068	10 475	14 486	27	14 513
Opening balance on 1 January 2013	119	5 960	-2 160	11 251	15 170	30	15 200
Dividend				-989	-989	-5	-994
Total comprehensive earnings for the period			53	1 051	1 104	4	1 108
Closing balance on 30 September 2013	119	5 960	-2 107	11 313	15 285	29	15 314

Key figures

	2013	2012	Change	2011	2013	2012	Change	2011	2012
	Q 3	Q 3		Q 3	9 mon	9 mon		9 mon	FY
Orders received, SEK million	5 981	5 742	4,2%	5 184	18 464	17 767	3,9%	15 579	24 416
adjusted for currency flucs.& corp.acqs			2,4%				3,3%		
Net sales, SEK million	5 850	5 574	5,0%	4 865	17 530	16 433	6,7%	14 500	24 248
adjusted for currency flucs.& corp.acqs			3,1%				5,7%		
EBITA before restructuring-, integration- and acquisition costs	907	1 033	-12,2%	919	2 704	2 906	-7,0%	2 650	4 849
EBITA margin before restructuring-, integration and acquisition costs	15,5%	18,5%	-3,0%	18,9%	15,4%	17,7%	-2,3%	18,3%	20,0%
Restructuring and integration costs	-33	-28		0	-347	-28		-54	-184
Acquisition costs	-7	-6		0	-12	-8		0	-44
EBITA	867	999	-13,2%	919	2 345	2 870	-18,3%	2 596	4 621
EBITA margin	14,8%	17,9%	-3,1%	18,9%	13,4%	17,5%	-4,1%	17,9%	19,1%
Earnings per share after full tax, SEK	1,73	2,17	-20,4%	2,14	4,40	6,15	-28,5%	5,92	10,58
Adjusted earnings per share	2,32	2,75	-15,6%	2,49	6,89	7,67	-10,2%	7,11	13,19
Number of shares, thousands	238 323	238 323		238 323	238 323	238 323		238 323	238 323
Interest cover, multiple					6,7	7,4	-0,7	7,7	7,3
Operating capital, SEK million					31 695	27 544	15,1%	26 286	31 920
Return on operating capital, per cent					12,6%	14,7%	-2,1%	14,4%	13,1%
Return on equity, per cent					13,9%	17,8%	-3,9%	17,3%	17,0%
Net debt/equity ratio, multiple					1,22	1,16	0,06	0,99	1,21
Cash Conversion	78,2%	56,6%	21,6%	59,6%	65,0%	60,4%	4,6%	62,6%	64,1%
Equity/assets ratio, per cent					35,4%	35,8%	-0,4%	38,7%	35,4%
Equity per share, SEK					64,20	60,80	5,6%	56,50	63,70

Five-year review

	2013	2012	2011	2010	2009
SEK million	30 sep	30 sep	30 sep	30 sep	30 sep
Net Sales	17 530	16 433	14 500	15 531	15 971
Profit before tax	1 055	1 472	1 416	1 386	1 126
Earnings per share	4,40	6,15	5,92	5,80	4,71

Income statement for the Parent Company

	2013	2012	2013	2012	2012
SEK million	Q 3	Q 3	9 mon	9 mon	FY
Administrative expenses	-43	-46	-113	-99	-114
Operating profit	-43	-46	-113	-99	-114
Financial net	-467	724	351	1 067	2 281
Profit after financial items	-510	678	238	968	2 167
Profit before tax	-510	678	238	968	2 167
Taxes	-3	-206	-9	-288	-6
Net profit	-513	472	229	680	2 161

Balance sheet for the Parent Company

	2013	2012	2012
Assets SEK million	30 sep	30 sep	31 Dec
Tangible fixed assets	28	31	38
Shares in group companies	21 689	11 741	7 605
Deferred tax assets	14	0	23
Receivable from group companies	14 837	33 958	30 929
Short-term receivables	107	88	32
Liquid funds	0	0	32
Total assets	36 675	45 818	38 659
Shareholders' equity & Liabilities			
Shareholders' equity	8 765	7 660	9 570
Long-term liabilities	14 286	13 840	13 059
Liabilities to group companies	10 360	21 315	11 728
Current liabilities	3 264	3 003	4 302
Total Equity & Liabilities	36 675	45 818	38 659

Information pertaining to the Parent Company's performance during the reporting period January – September 2013

Income Statement

At the end of the period, claims and liabilities in foreign currencies were measured at the closing date exchange rate, and an exchange-rate gain of SEK 238 M (961) was included in net financial income for the period.

Acquisitions in 2013

STS East LLC

During the first quarter of 2013, Infection Control acquired the US company STS East LCC which generates sales of SEK 25 M and has 17 employees. The total purchase consideration was about SEK 29 M.

Acquired net assets

SEK M	Net assets	Assets and liabilities at the time of acquisition	Adjustment to fair value	Fair value
	Intangible fixed assets	0	3	3
	Inventories	2	0	2
		2	3	5
	Goodwill			24
	Total acquisition including cash and cash equivalents			29
	Net outflow of cash and cash equivalents due to the acquisition			29

The operation is included in Getinge's sales and income statement as of 1 January 2013

Trans Medikal Devices Inc.

During the first quarter of 2013, Infection Control acquired the Turkish company Trans Medikal Devices Inc.. The Company, engaged in the manufacture of autoclaves and distribution of disinfectors, generates sales of SEK 55 M and has about 70 employees. The total purchase consideration was about SEK 93 M, of which SEK 63 M was paid upon acquisition.

Acquired net assets

SEK M	Net assets	Assets and liabilities at the time of acquisition	Adjustment to fair value	Fair value
	Intangible fixed assets	0	20	20
	Tangible fixed assets	4		4
	Inventories	4		4
	Other current assets	10		10
	Provisions	0	-3	-3
	Current liabilities	-10	-30	-40
		8	-13	-5
	Goodwill			68
	Total acquisition including cash and cash equivalents			63
	Net outflow of cash and cash equivalents due to the acquisition			63

The operation is included in Getinge's sales and income statement as of 1 April 2013

Definitions

EBIT	Operating profit
EBITA	Operating profit before amortisation of intangible assets identified in conjunction with corporate acquisitions
EBITDA	Operating profit before depreciation and amortisation
Cash conversion	Cash flow from operating activities as a percentage of EBITDA.
Adjusted profit	Net profit adjusted for acquisition expense, restructuring and integration cost and amortisation of intangibles on acquired companies with consideration of the tax effect on all items.