

Financial Report

Comments from Mattias Perjos, CEO

Strong order intake but temporary delivery disruptions had a negative impact on earnings

"The global market for our products is still strong and order intake increased by 10.0%, of which organic growth was 7.4%. All regions reported a positive performance, with particularly strong growth in consumables in Cardiopulmonary and ventilators in Critical Care and Infection Control. This was also the case for Bio-Processing, with double-digit growth in the organic order intake both in the US and in China. Net sales increased by 3.5%, of which the organic increase was 0.2%. Organic sales in Acute Care Therapies decreased slightly, mainly due to lower sales of hardware in Cardiopulmonary and consumables in Cardiac Assist, which had challenging comparative figures from Q3 2023. Organic sales for Life Science declined by 2.4%, as a result of outgoing deliveries in capital goods shifting more toward Q4 2024 and the order growth in Bio-Processing is not yet seen in sales. Price adjustments and acquisitions had a positive effect in the quarter, for example, Healthmark continued its positive trend and contributed to the 16.0% increase in net sales in Surgical Workflows for the quarter, of which 4.0% was organic.

The acquisition of Paragonix Technologies, Inc., a leading US company in organ transport products and services, was completed in September. The company commands a unique position in the rapidly growing US market, and there are clear synergies with our existing product portfolio, technologies and global sales force. Last year's major acquisitions – Healthmark and High Purity New England, leading suppliers of infection control consumables and consumables for bioprocessing applications, respectively – have outperformed expectations and will make organic contributions starting in Q4 2024.

During the quarter, TÜV SÜD reinstated our CE certificate for HLS and PLS consumables, which are used for ECLS therapy. In connection with this, we communicated that temporary challenges with one supplier and production changeover related to the new packaging solution had resulted in a lower volume of HLS and PLS sets available for shipment in Q3. Deliveries of the new packaging to CE countries could commence at the beginning of October.

The operating margin weakened compared with last year. This was mainly due to the product mix, higher costs associated with quality improvement and temporary disruptions regarding consumables in Cardiopulmonary as well as currency. I look forward to a strong finish to 2024, continuing our work to create value for our customers in their important commitment to deliver more and better healthcare to more patients.

July – September 2024 in brief

- Net sales increased organically by 0.2% (5.7) and the order intake rose by 7.4% organically (-1.9).
- Adjusted gross profit amounted to SEK 3,799 M (3,890) and the margin was 48.3% (51.1).
- Adjusted EBITA amounted to SEK 903 M (1,101) and the margin was 11.5% (14.5).
- Adjusted earnings per share amounted to SEK 2.24 (2.66).
- Free cash flow amounted to SEK 357 M (1,072).

January – September 2024 in brief

- Net sales increased organically by 3.0% (4.8) and the order intake rose by 5.9% organically (-1.3).
- Adjusted gross profit amounted to SEK 11,805 M (10,937) and the margin was 49.8% (49.9).
- Adjusted EBITA amounted to SEK 2,726 M (2,569) and the margin was 11.5% (11.7).
- Adjusted earnings per share amounted to SEK 6.45 (6.09).
- Free cash flow amounted to SEK 1,590 M (648).

Outlook 2024: Net sales for 2024 are expected to increase by 2–5% organically (unchanged).

Summary of financial performance¹⁾

SEK M	Jul-Sep 2024	Jul-Sep 2023	Jan-Sep 2024	Jan-Sep 2023	Jan-Dec 2023
Order intake	8,486	7,712	24,959	22,543	30,894
<i>Organic change, %</i>	<i>7.4</i>	<i>-1.9</i>	<i>5.9</i>	<i>-1.3</i>	<i>-1.6</i>
Net sales	7,870	7,607	23,688	21,924	31,827
<i>Organic change, %</i>	<i>0.2</i>	<i>5.7</i>	<i>3.0</i>	<i>4.8</i>	<i>6.4</i>
Adjusted gross profit	3,799	3,890	11,805	10,937	15,533
<i>Margin, %</i>	<i>48.3</i>	<i>51.1</i>	<i>49.8</i>	<i>49.9</i>	<i>48.8</i>
Adjusted EBITDA	1,343	1,525	4,014	3,808	5,574
<i>Margin, %</i>	<i>17.1</i>	<i>20.0</i>	<i>16.9</i>	<i>17.4</i>	<i>17.5</i>
Adjusted EBITA	903	1,101	2,726	2,569	3,887
<i>Margin, %</i>	<i>11.5</i>	<i>14.5</i>	<i>11.5</i>	<i>11.7</i>	<i>12.2</i>
Adjusted EBIT	821	1,047	2,528	2,410	3,653
<i>Margin, %</i>	<i>10.4</i>	<i>13.8</i>	<i>10.7</i>	<i>11.0</i>	<i>11.5</i>
Operating profit (EBIT)	184	1,315	1,769	2,599	3,736
<i>Margin, %</i>	<i>2.3</i>	<i>17.3</i>	<i>7.5</i>	<i>11.9</i>	<i>11.7</i>
Profit before tax	32	1,227	1,371	2,357	3,343
Net profit for the period	8	901	986	1,710	2,428
Adjusted net profit for the period	618	730	1,768	1,673	2,519
<i>Margin, %</i>	<i>7.9</i>	<i>9.6</i>	<i>7.5</i>	<i>7.6</i>	<i>7.9</i>
Adjusted earnings per share, SEK	2.24	2.66	6.45	6.09	9.19
Earnings per share, SEK	0.01	3.28	3.58	6.22	8.86
Cash flow from operating activities	680	1,411	2,538	1,633	2,957
Free cash flow	357	1,072	1,590	648	1,623

1) See page 3 for calculations of adjusted performance measures.

Group performance

Order intake

- The organic order intake for Acute Care Therapies increased strongly during the quarter, mainly in Critical Care, Cardiac Surgery and Cardiopulmonary.
- The order intake for Life Science declined organically, mainly due to fewer orders for steam sterilizers. There was a positive performance in Bio-Processing and growth in Sterile Transfer continued.
- The organic order intake for Surgical Workflows reported a double-digit increase both in Infection Control and in Digital Health Solutions, while orders in Surgical Workplaces fell slightly.
- Geographically, the trend in the organic order intake was positive in all regions.

Order intake business areas, SEK M	Jul-Sep 2024	Jul-Sep 2023	Org Δ, %	Jan-Sep 2024	Jan-Sep 2023	Org Δ, %	Jan-Dec 2023
Acute Care Therapies	4,238	3,931	10.6	12,797	12,189	6.5	16,375
Life Science	1,064	1,090	-6.2	3,388	2,942	5.3	4,148
Surgical Workflows	3,183	2,691	8.2	8,773	7,413	5.2	10,371
Total	8,486	7,712	7.4	24,959	22,543	5.9	30,894

Order intake regions, SEK M	Jul-Sep 2024	Jul-Sep 2023	Org Δ, %	Jan-Sep 2024	Jan-Sep 2023	Org Δ, %	Jan-Dec 2023
Americas	3,807	3,079	12.2	11,071	9,351	3.9	13,117
APAC	1,835	1,796	5.3	5,150	4,991	7.4	6,568
EMEA	2,844	2,837	3.5	8,737	8,201	7.3	11,209
Total	8,486	7,712	7.4	24,959	22,543	5.9	30,894

Net sales

- Organic net sales in Acute Care Therapies decreased slightly during the quarter, mainly due to a lower number of consumables sold in Cardiac Assist and lower sales of ECLS hardware in Cardiopulmonary. Growth in Critical Care continued.
- Organic net sales for Life Science fell, mainly due to lower sales in Bio-Processing and sales of isolators. This was partially offset by the strong performance of Sterile Transfer.
- Organic net sales for Surgical Workflows increased, following growth in all product categories.
- Geographically, sales increased organically in Americas and EMEA, while APAC declined, mainly in China.
- Recurring revenue increased, and a factor contributing to this was service, while sales of consumables fell slightly. Sales of capital goods also decreased.

Net sales business areas, SEK M	Jul-Sep 2024	Jul-Sep 2023	Org Δ, %	Jan-Sep 2024	Jan-Sep 2023	Org Δ, %	Jan-Dec 2023
Acute Care Therapies	4,022	4,197	-1.4	12,423	11,794	6.9	16,529
Life Science	1,003	958	-2.4	3,060	3,003	-8.5	4,325
Surgical Workflows	2,845	2,453	4.0	8,205	7,126	1.4	10,974
Total	7,870	7,607	0.2	23,688	21,924	3.0	31,827

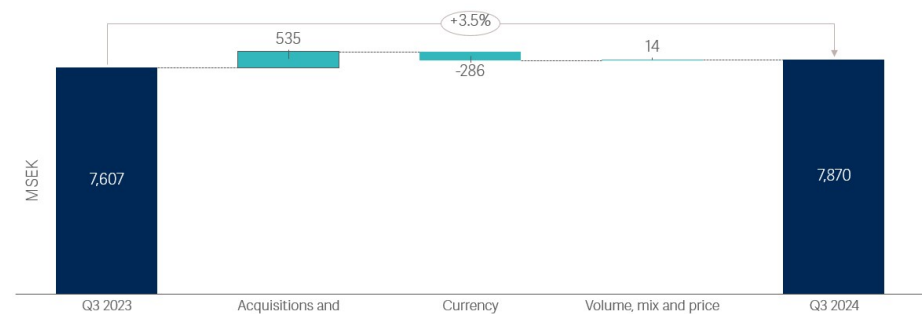
Net sales regions, SEK M	Jul-Sep 2024	Jul-Sep 2023	Org Δ, %	Jan-Sep 2024	Jan-Sep 2023	Org Δ, %	Jan-Dec 2023
Americas	3,677	3,245	1.7	11,003	9,210	4.8	13,146
APAC	1,560	1,692	-4.4	4,611	4,827	-0.7	6,943
EMEA	2,633	2,670	1.3	8,074	7,887	3.1	11,739
Total	7,870	7,607	0.2	23,688	21,924	3.0	31,827

Net sales specified by capital goods and recurring revenue, SEK M	Jul-Sep 2024	Jul-Sep 2023	Org Δ, %	Jan-Sep 2024	Jan-Sep 2023	Org Δ, %	Jan-Dec 2023
Capital goods	2,591	2,742	-1.8	7,734	8,066	-2.5	12,474
Recurring revenue ¹⁾	5,279	4,866	1.3	15,954	13,858	6.1	19,353
Total	7,870	7,607	0.2	23,688	21,924	3.0	31,827

1) Consumables, service and spare parts

- Net sales increased by SEK 263 M, corresponding to 3.5%.
- Net sales from acquisitions accounted for SEK 535 M or 7.0%.
- Exchange rates had an impact of SEK -286 M on sales, corresponding to -3.8%.
- Price adjustments contributed positively to the quarter but was partly offset by volume. In total, volume, mix and price affected sales by a net SEK 14 M, corresponding to 0.2%.

Net sales – bridge between Q3 2023 and Q3 2024



Earnings trend

- Currency effects impacted adjusted gross profit by SEK -151 M and adjusted EBITA by SEK -86 M in the quarter.
- The gross margin declined, mainly due to negative mix, under-absorption, higher cost of material and employees and currency.
- Adjusted operating expenses declined organically by 0.1%. They increased inorganically by 3.9%. (Read more on page 4).
- Adjusted EBITA declined by SEK 198 M compared with the year-earlier period and the margin weakened by 3.0 percentage points.
- Net financial items amounted to SEK -152 M, mainly as a result of higher net debt and higher average interest rate levels.
- The tax rate at the end of the quarter was 28.1%.

SEK M	Jul-Sep 2024	Jul-Sep 2023	Jan-Sep 2024	Jan-Sep 2023	Jan-Dec 2023
Net sales	7,870	7,607	23,688	21,924	31,827
Adjusted gross profit	3,799	3,890	11,805	10,937	15,533
Margin, %	48.3	51.1	49.8	49.9	48.8
Adjusted operating expenses	-2,456	-2,364	-7,792	-7,129	-9,959
Adjusted EBITDA	1,343	1,525	4,014	3,808	5,574
Margin, %	17.1	20.0	16.9	17.4	17.5
Depreciation, amortization and write-downs of intangible assets and tangible assets ¹⁾	-440	-424	-1,288	-1,239	-1,687
Adjusted EBITA	903	1,101	2,726	2,569	3,887
Margin, %	11.5	14.5	11.5	11.7	12.2
A Amortization and write-down of acquired intangible assets ¹⁾	-82	-54	-198	-158	-234
Adjusted EBIT	821	1,047	2,528	2,410	3,653
Margin, %	10.4	13.8	10.7	11.0	11.5
B Acquisition and restructuring costs	-155	-108	-276	-187	-242
C Other items affecting comparability ²⁾	-482	376	-482	376	325
Operating profit (EBIT)	184	1,315	1,769	2,599	3,736
Net financial items	-152	-88	-398	-241	-393
Profit before tax	32	1,227	1,371	2,357	3,343
Adjusted profit before tax (adjusted for A, B and C)	751	1,014	2,328	2,327	3,494
Margin, %	9.5	13.3	9.8	10.6	11.0
Taxes	-24	-326	-385	-648	-915
D Tax on adjustment items ²⁾	-109	43	-175	-7	-60
Adjusted net profit for the period (adjusted for A, B, C and D)	618	730	1,768	1,673	2,519
Margin, %	7.9	9.6	7.5	7.6	7.9
Of which, attributable to Parent Company shareholders	611	724	1,756	1,657	2,503
Average number of shares, thousands	272,370	272,370	272,370	272,370	272,370
Adjusted earnings per share, SEK (adjusted for A, B, C and D)	2.24	2.66	6.45	6.09	9.19

1) Excluding items affecting comparability (see Note 3 for depreciation, amortization and write-downs).
2) See Note 5.

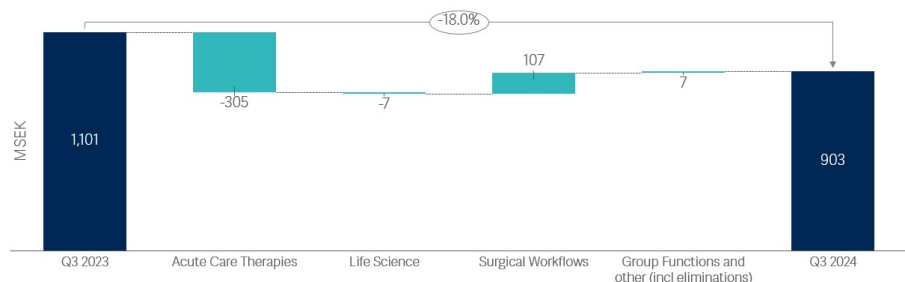
- Adjusted EBITA for Acute Care Therapies declined by SEK 305 M, mainly due to lower sales, mix effects, under-absorption and higher quality improvement costs.
- Adjusted EBITA for Life Science decreased by SEK 7 M, primarily due to higher employee and operating expenses.
- Surgical Workflows' adjusted EBITA increased by SEK 107 M, mainly as a result of acquisitions, price adjustments and mix effects.

Adjusted EBITA per business area¹⁾

SEK M	Jul-Sep 2024	Jul-Sep 2023	Jan-Sep 2024	Jan-Sep 2023	Jan-Dec 2023
Acute Care Therapies	637	942	2,247	2,239	3,117
Margin, %	15.8	22.5	18.1	19.0	18.9
Life Science	101	108	315	355	430
Margin, %	10.1	11.3	10.3	11.8	9.9
Surgical Workflows	251	144	420	253	721
Margin, %	8.8	5.9	5.1	3.5	6.6
Group functions and other (incl. eliminations)	-86	-93	-256	-278	-381
Total	903	1,101	2,726	2,569	3,887
Margin, %	11.5	14.5	11.5	11.7	12.2

1) See Note 3 for depreciation and write-downs and Note 5 for other items affecting comparability.

Adjusted EBITA – bridge between Q3 2023 and Q3 2024



- Adjusted operating expenses declined organically by 0.1%, mainly as a result of higher other operating income. Adjusted operating expenses increased inorganically by 3.9%, mainly due to costs incurred from acquired units.
- The year-on-year difference for other operating income and expenses was mainly attributable to currency effects related to operating receivables and liabilities in foreign currency.

- Exchange-rate fluctuations, meaning translation and transaction effects, impacted adjusted gross profit by SEK -151 M compared with last year, of which SEK -120 M in translation effects and SEK -31 M in transaction effects and hedging outcome.
- The change in adjusted EBITA attributable to currency effects was SEK -86 M, of which SEK -33 M arose from translation effects and SEK -54 M from the net of transaction effects, hedging outcome, and revaluation of operating receivables and liabilities in foreign currency.

- Compared with last year, free cash flow was negatively impacted by lower operating profit. Working capital increased to less extent compared with last year.
- The financial position remains solid, although the share of net interest-bearing debt in relation to EBITDA has increased after the acquisition of Paragonix Technologies, Inc.

- Costs for R&D were 8.5% higher than in the year-earlier period as a result of higher activity.
- Capitalized development costs were unchanged compared with the same period last year.
- Depreciation and write-downs amounted to SEK -102 M, of which impairments were SEK 0 M.

Adjusted operating expenses

(excluding depreciation, amortization and write-downs and other items affecting comparability)¹⁾

SEK M	Jul-Sep 2024	Jul-Sep 2023	Jan-Sep 2024	Jan-Sep 2023	Jan-Dec 2023
Selling expenses	-1,242	-1,175	-3,941	-3,544	-4,846
Administrative expenses	-955	-940	-3,005	-2,772	-3,858
Research and development costs	-302	-266	-935	-803	-1,131
Other operating income and expenses	44	16	90	-10	-123
Total	-2,456	-2,364	-7,792	-7,129	-9,959

1) See Note 3 for depreciation and write-downs and Note 5 for other items affecting comparability.

Currency impact

SEK M	Jul-Sep 2024	Jan-Sep 2024
Net sales	-286	-387
Adjusted gross profit	-151	-144
Adjusted EBITDA	-98	-45
Adjusted EBITA	-86	-32
Adjusted EBIT	-85	-31

Cash flow and financial position¹⁾

SEK M	Jul-Sep 2024	Jul-Sep 2023	Jan-Sep 2024	Jan-Sep 2023	Jan-Dec 2023
Cash flow before changes in working capital ³⁾	787	1,600	2,916	3,140	4,598
Changes in working capital ²⁾	-107	-189	-377	-1,507	-1,640
Net investments in non-current assets	-323	-339	-948	-986	-1,334
Free cash flow	357	1,072	1,590	648	1,623
Net interest-bearing cash/debt			11,284	3,796	8,012
<i>In relation to adjusted EBITDA¹⁾ R12M, multiple</i>			2.0	0.7	1.4
Net interest-bearing cash/debt, excl. pension provisions			8,627	1,476	5,348
<i>In relation to adjusted EBITDA¹⁾ R12M, multiple</i>			1.5	0.3	1.0

1) See Note 5 for items affecting comparability and Note 7 for alternative performance measures.

2) The figures for January–September 2023 were affected by payments related to the settlement regarding surgical mesh products.

3) The provision for negotiations with CGU in Brazil had an impact of SEK 482 M.

Research and development

SEK M	Jul-Sep 2024	Jul-Sep 2023	Jan-Sep 2024	Jan-Sep 2023	Jan-Dec 2023
Research and development costs	-459	-423	-1,434	-1,268	-1,760
Amortization, depreciation and write-downs	-17	-15	-50	-44	-61
Research and development costs, gross	-476	-438	-1,484	-1,312	-1,821
<i>In relation to net sales, %</i>	6.0	5.8	6.3	6.0	5.7
Capitalized development costs	157	157	499	464	629
<i>In relation to net sales, %</i>	2.0	2.1	2.1	2.1	2.0
Research and development costs, net	-319	-281	-985	-847	-1,192
Amortization and write-down of capitalized development costs¹⁾	-102	-146	-293	-320	-490

1) Capitalized development projects

Sustainability developments

Getinge has continued its work on performing a double materiality assessment that commenced in 2023. This interim report reflects the preliminary results of this assessment and is based on the ESRS structure to present the company's impact, risks and opportunities from a social, environmental and governance perspective. The aim is to continuously work to minimize the negative impact on people and the environment and to generate sustainable value for customers, employees and other stakeholders.

- The KPIs were adjusted in Q1 2024 and beyond so that the former KPI quality index has been replaced by regulatory compliance and product quality. Employee engagement has been added. Water consumption and waste to landfill have been added and will be reported from Q4 2024. Percentage of recycled waste will henceforth be reported in the Annual Report.
- The employee engagement index was updated with the results of the employee survey in Q2, with the same score of 71.
- The percentage of female employees decreased slightly after acquisitions completed at the end of 2023.
- For sick leave, we see a positive downward trend compared with the figure for full-year 2023.
- Following a number of intensive quality audits in early 2024, the Q3 regulatory compliance KPI was in line with Q2.
- A higher number of field actions were carried out in 2023, mainly related to Cardiosave. The figures normalized at the start of 2024. In Q3, the number of field actions increased slightly compared with previous quarters in 2024.
- For carbon emissions 2024, an order for international renewable energy certificates (RECs) corresponding to a full-year consumption was placed for two production sites. Getinge will receive these RECs in Q4 and electricity from these sites will be reported as renewable. The increases in Q3 in the energy consumption and carbon emissions KPIs were due to additions from the acquisitions completed at the end of 2023.

Key areas	R12 Sep 2024 ¹⁾	Jan-Dec 2023
Social		
<i>Own workforce</i>		
Employee engagement (%) ²⁾	71	71
Percentage of female employees (%) ³⁾	37	38
Percentage of female managers (%) ³⁾	34	34
Sick leave (%) ⁴⁾	2.7	3.2
<i>Consumers and end-users</i>		
Regulatory compliance (audit findings per audit for quality systems) ⁵⁾	1.9	1.3
Product quality (Field actions per SEK billion in net revenue) ⁵⁾	1.4	1.9
Online customer training	46,062	45,553
Environment		
<i>Climate & energy</i>		
Total energy consumption in production (MWh)	77,867	76,813
Scope 1 & 2 GHG emissions (ton CO ₂ equivalents)	4,756	4,509
Percentage of renewable energy of total energy (%)	67	67
Governance		
<i>Business ethics</i>		
Percentage of employees who completed training in business ethics	90	89

1) R12 = Rolling 12 months

2) Measured and updated every six months.

3) Amount at end of period

4) Average amount for the period.

5) For 2024, Getinge has replaced the former quality index with two KPIs that directly relate to Getinge's regulatory compliance and product quality commitments.

Acute Care Therapies

Acute Care Therapies offers world-leading solutions for life support in acute health conditions. The offering includes solutions for cardiovascular procedures and a broad selection of products and therapies for intensive care.

- The organic order intake for Acute Care Therapies increased strongly during the quarter, mainly in Critical Care, Cardiac Surgery and Cardiopulmonary.
- Geographically, the organic order intake increased in all regions, primarily in Americas and EMEA.

- Organic net sales in Acute Care Therapies decreased slightly during the quarter, mainly due to a lower number of consumables sold in Cardiac Assist and lower sales of ECLS hardware in Cardiopulmonary. Growth in Critical Care continued.
- Sales remained largely unchanged in EMEA yet declined slightly in Americas and APAC.
- Capital goods fell slightly organically in the quarter. This was also the case for recurring revenue, although service continued to perform positively.

- The adjusted gross margin declined by 5.6 percentage points, mainly due to mix effects, under-absorption and higher costs for input goods, employees and improvements related to Cardiac Assist and Cardiopulmonary.
- Organically, adjusted operating expenses declined by 0.8% mainly as a result of higher operating income. Adjusted operating expenses declined inorganically by 1.9%.
- Adjusted EBITA declined by SEK 305 M, mainly due to lower sales and gross profit. The margin fell by 6.7 percentage points.
- Currency effects impacted sales by SEK -170 M, adjusted gross profit by SEK -112 M and adjusted EBITA by SEK -79 M.

Order intake and net sales

Order intake regions, SEK M	Jul-Sep 2024	Jul-Sep 2023	Org Δ, %	Jan-Sep 2024	Jan-Sep 2023	Org Δ, %	Jan-Dec 2023
Americas	2,125	1,965	9.9	6,480	6,199	4.5	8,345
APAC	972	955	5.1	2,805	2,830	3.2	3,735
EMEA	1,141	1,010	17.2	3,512	3,159	13.3	4,295
Total	4,238	3,931	10.6	12,797	12,189	6.5	16,375

Net sales regions, SEK M	Jul-Sep 2024	Jul-Sep 2023	Org Δ, %	Jan-Sep 2024	Jan-Sep 2023	Org Δ, %	Jan-Dec 2023
Americas	2,103	2,178	-1.9	6,470	5,916	9.4	8,288
APAC	915	971	-1.9	2,748	2,708	5.5	3,744
EMEA	1,004	1,048	-1.1	3,205	3,170	3.3	4,497
Total	4,022	4,197	-1.4	12,423	11,794	6.9	16,529

Net sales specified by capital goods and recurring revenue, SEK M	Jul-Sep 2024	Jul-Sep 2023	Org Δ, %	Jan-Sep 2024	Jan-Sep 2023	Org Δ, %	Jan-Dec 2023
Capital goods	870	920	-1.1	2,719	2,612	6.6	4,011
Recurring revenue ¹⁾	3,152	3,277	-1.5	9,704	9,183	6.9	12,517
Total	4,022	4,197	-1.4	12,423	11,794	6.9	16,529

¹⁾ Consumables, service and spare parts

Earnings trend¹⁾

SEK M	Jul-Sep 2024	Jul-Sep 2023	Jan-Sep 2024	Jan-Sep 2023	Jan-Dec 2023
Net sales	4,022	4,197	12,423	11,794	16,529
Adjusted gross profit	2,205	2,537	7,193	6,985	9,660
Margin, %	54.8	60.4	57.9	59.2	58.4
Adjusted EBITDA	867	1,173	2,922	2,907	4,023
Margin, %	21.6	28.0	23.5	24.6	24.3
Depreciation, amortization and write-downs of intangible assets and tangible assets	-231	-231	-675	-667	-905
Adjusted EBITA	637	942	2,247	2,239	3,117
Margin, %	15.8	22.5	18.1	19.0	18.9

¹⁾ See Note 3 for depreciation and write-downs and Note 5 for other items affecting comparability.

Events in the business area in the quarter

- In September, Getinge completed the acquisition of Paragonix Technologies, Inc., a leading US company in organ transport products and services.
- The notified body, TÜV SÜD, reinstated Getinge's CE certificate for HLS and PLS consumables, used for ECLS therapy, with certain conditions.
- TÜV SÜD extended the temporary suspension of Getinge's Cardiosave Intra-Aortic Balloon Pump until July 1, 2025. This extension is not expected to have any financial material effect.
- Getinge's Servo ventilators was granted an approval for cybersecurity, Authority to Operate (ATO) certification, by the US Defense Health Agency (DHA).

Life Science

Life Science offers a comprehensive range of equipment, technical expertise and consultation to prevent contamination in pharmaceutical and medical device production and with the aim to strengthen integrity of results in biomedical research.

- The order intake for Life Science declined organically mainly due to fewer orders for steam sterilizers. There was a positive performance in Bio-Processing and growth in Sterile Transfer continued.
- Order intake increased in Americas, while it decreased in both EMEA and APAC.

- Organic net sales for Life Science fell, mainly due to lower sales in Bio-Processing and sales of isolators. This was partially offset by the strong performance of Sterile Transfer.
- Outgoing deliveries in capital goods are more weighted to the fourth quarter compared with 2023.
- Sales in Americas increased slightly, while EMEA and especially APAC declined. The decline in APAC was mainly due to the weak trend in China.

- The adjusted gross margin increased by 2.9 percentage points as a result of price adjustments, productivity improvements and mix. This was partly offset by higher cost of material.
- Adjusted operating expenses increased organically by 6.8% and increased inorganically by 23.6%, mainly due to acquisitions.
- Adjusted EBITA fell by SEK 7 M and the margin declined by 1.2 percentage points, mainly due to higher personnel and operating expenses.
- Currency effects impacted sales by SEK -30 M, adjusted gross profit by SEK -11 M and adjusted EBITA by SEK -10 M.

Order intake and net sales

Order intake regions, SEK M	Jul-Sep	Jul-Sep	Org Δ, %	Jan-Sep	Jan-Sep	Org Δ, %	Jan-Dec
	2024	2023		2024	2023		2023
Americas	534	393	21.8	1,455	1,131	1.6	1,651
APAC	120	174	-31.1	415	369	17.4	484
EMEA	410	522	-19.0	1,518	1,441	5.0	2,014
Total	1,064	1,090	-6.2	3,388	2,942	5.3	4,148

Net sales regions, SEK M	Jul-Sep	Jul-Sep	Org Δ, %	Jan-Sep	Jan-Sep	Org Δ, %	Jan-Dec
	2024	2023		2024	2023		2023
Americas	443	360	0.8	1,349	1,086	-4.7	1,607
APAC	142	163	-10.9	340	537	-35.1	741
EMEA	418	435	-1.7	1,371	1,381	-1.1	1,977
Total	1,003	958	-2.4	3,060	3,003	-8.5	4,325

Net sales specified by capital goods and recurring revenue, SEK M	Jul-Sep	Jul-Sep	Org Δ, %	Jan-Sep	Jan-Sep	Org Δ, %	Jan-Dec
	2024	2023		2024	2023		2023
Capital goods	376	494	-21.2	1,191	1,531	-23.0	2,230
Recurring revenue ¹⁾	627	464	17.7	1,868	1,472	6.6	2,095
Total	1,003	958	-2.4	3,060	3,003	-8.5	4,325

1) Consumables, service and spare parts

Earnings trend¹⁾

SEK M	Jul-Sep	Jul-Sep	Jan-Sep	Jan-Sep	Jan-Dec
	2024	2023	2024	2023	2023
Net sales	1,003	958	3,060	3,003	4,325
Adjusted gross profit	386	341	1,191	1,128	1,527
Margin, %	38.5	35.6	38.9	37.6	35.3
Adjusted EBITDA	154	153	471	494	620
Margin, %	15.3	15.9	15.4	16.4	14.3
Depreciation, amortization and write-downs of intangible assets and tangible assets	-53	-45	-156	-139	-190
Adjusted EBITA	101	108	315	355	430
Margin, %	10.1	11.3	10.3	11.8	9.9

1) See Note 3 for depreciation and write-downs and Note 5 for other items affecting comparability.

Events in the business area in the quarter

- In July, Getinge acquired the assets of Intact Solutions LLC, including key personnel and intellectual property, a US based company with technology that makes aseptic treatment and transfer safer and more effective within Bio-Processing.

Surgical Workflows

Surgical Workflows offers products and solutions to serve as an end-to-end partner for optimizing the quality, safety and capacity usage of the sterile supply departments and operating rooms.

- The organic order intake for Surgical Workflows reported a double-digit increase in both Infection Control and Digital Health Solutions, while orders in Surgical Workplaces fell slightly.
- Performance in all regions was positive, with APAC and Americas making strong progress in for example Infection Control.

- Organic net sales for Surgical Workflows increased following growth in all product categories.
- Americas performed strongly in the majority of product categories. Net sales also increased organically in EMEA, while sales fell in APAC, primarily in Infection Control.
- Organic growth in recurring revenue was attributable to Service. Sales of capital goods also increased.
- The acquisition of Healthmark contributed to an inorganic increase of recurring revenue in Infection Control.

- The adjusted gross margin increased by 1.2 percentage points, primarily as a result of acquisitions, price adjustments and mix effects.
- Adjusted operating expenses increased organically by 0.3%, mainly due to higher employee costs. Adjusted operating expenses increased inorganically by 11.1%, as a result of acquisitions.
- Adjusted EBITA rose by SEK 107 M and the margin increased by 2.9 percentage points.
- Currency effects impacted sales by SEK -86 M, adjusted gross profit by SEK -28 M and adjusted EBITA by SEK 3 M.

Order intake and net sales

Order intake regions, SEK M	Jul-Sep 2024	Jul-Sep 2023	Org Δ, %	Jan-Sep 2024	Jan-Sep 2023	Org Δ, %	Jan-Dec 2023
Americas	1,148	720	13.4	3,135	2,021	3.1	3,122
APAC	742	666	15.2	1,931	1,792	12.0	2,349
EMEA	1,293	1,305	1.8	3,707	3,600	3.0	4,900
Total	3,183	2,691	8.2	8,773	7,413	5.2	10,371

Net sales regions, SEK M	Jul-Sep 2024	Jul-Sep 2023	Org Δ, %	Jan-Sep 2024	Jan-Sep 2023	Org Δ, %	Jan-Dec 2023
Americas	1,131	707	13.2	3,183	2,208	-2.7	3,251
APAC	503	558	-6.9	1,523	1,582	0.3	2,458
EMEA	1,211	1,188	3.6	3,499	3,337	4.6	5,265
Total	2,845	2,453	4.0	8,205	7,126	1.4	10,974

Net sales specified by capital goods and recurring revenue, SEK M	Jul-Sep 2024	Jul-Sep 2023	Org Δ, %	Jan-Sep 2024	Jan-Sep 2023	Org Δ, %	Jan-Dec 2023
Capital goods	1,345	1,328	4.9	3,824	3,923	-0.6	6,233
Recurring revenue ¹⁾	1,500	1,125	2.8	4,382	3,203	3.7	4,741
Total	2,845	2,453	4.0	8,205	7,126	1.4	10,974

1) Consumables, service and spare parts

Earnings trend¹⁾

SEK M	Jul-Sep 2024	Jul-Sep 2023	Jan-Sep 2024	Jan-Sep 2023	Jan-Dec 2023
Net sales	2,845	2,453	8,205	7,126	10,974
Adjusted gross profit	1,208	1,012	3,422	2,824	4,346
<i>Margin, %</i>	<i>42.5</i>	<i>41.3</i>	<i>41.7</i>	<i>39.6</i>	<i>39.6</i>
Adjusted EBITDA	406	290	870	679	1,304
<i>Margin, %</i>	<i>14.3</i>	<i>11.8</i>	<i>10.6</i>	<i>9.5</i>	<i>11.9</i>
Depreciation, amortization and write-downs of intangible assets and tangible assets	-155	-146	-450	-426	-583
Adjusted EBITA	251	144	420	253	721
<i>Margin, %</i>	<i>8.8</i>	<i>5.9</i>	<i>5.1</i>	<i>3.5</i>	<i>6.6</i>

1) See Note 3 for depreciation and write-downs and Note 5 for other items affecting comparability.

Events in the business area in the quarter

- The positive development has continued for Healthmark, which was acquired in October 2023. The business holds a leading position in North America in consumables for cleaning verification and packaging, which serves as a strong complement to Getinge's other consumables, sterilization and disinfection equipment, as well as digital solutions. The integration of the company is progressing according to plan and Healthmark will contribute organically from the fourth quarter of 2024.

Other information

Getinge made a provision of BRL 240 M related to investigation in Brazil

Getinge made a provision of BRL 240 M, corresponding to approximately SEK 480 M, related to the previously announced negotiations with the Brazilian federal authority, the Comptroller General of the Union (CGU), involving violations of the Brazilian Clean Companies Act.

Events after the end of the reporting period

There are no events to report.

Seasonal variations

Getinge's sales and earnings are affected by seasonal variations. The highest net sales are usually generated in the fourth quarter, followed by the second, third and first quarters. The shares of sales derived from capital goods and recurring revenue also normally changes during the year, with a higher share of sales of capital goods toward the end of the year.

Transactions with related parties

Getinge carried out normal commercial transactions with companies in the Carl Bennet AB sphere, which comprised the sale and purchase of goods and services. In addition, no other significant transactions with related parties occurred during the period other than transactions with subsidiaries.

Forward-looking information

This report contains forward-looking information based on the current expectations of company 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 and regulatory requirements and other political measures, and fluctuations in exchange rates.

Getinge's financial targets 2024–2028 and dividend policy

- Average adjusted earnings per share growth: >12%
- Getinge's dividend policy is to pay dividends of 30-50% of net profit to shareholders.

Getinge's sustainability targets

Social

- Employee engagement: >70%
- Quality regulatory compliance, audit results/inspection: <1.5 deviation

Environment

- Reduce Scope 1 and 2 emissions by 90% by 2030*
- Reduce Scope 3 emissions by 25% by 2030, and by 90% by 2050*

Governance

- Percentage of employees who completed training in business ethics: >90%

*Base year 2021

Nomination Committee ahead of 2025 Annual General Meeting

Ahead of the Annual General Meeting, the Nomination Committee shall, in accordance with the principles adopted at the 2020 Annual General Meeting, be composed of members appointed by the four largest shareholders in terms of voting rights, based on a list of owner-registered shareholders from Euroclear Sweden AB or other reliable ownership information, as of August 31 of each year, and the Chairman of the Board of Directors. In addition, if the Chairman of the Board in consultation with the member appointed by the largest shareholder in terms of voting rights deems it appropriate, it shall include an, in relation to the company and its major shareholders, independent representative of the minority shareholders as a member of the Nomination Committee.

Getinge's Nomination Committee ahead of the 2025 Annual General Meeting has been appointed and comprises the company's Chairman Johan Malmquist, and representatives from the following owners, listed by size.

- **Carl Bennet AB:** Carl Bennet, Chairman of the Nomination Committee
- **Fourth Swedish National Pension Fund:** Jannis Kitsakis
- **AMF Pension & Fonder** Dick Bergquist
- **Swedbank Robur:** Marianne Nilsson

Shareholders who would like to submit proposals to Getinge's 2025 Nomination Committee can contact the Nomination Committee by e-mail at valberedningen@getinge.com or by mail: Getinge AB, Att: Nomination Committee, Box 8861, SE-402 72 Gothenburg, Sweden. Proposals must have been received by the Nomination Committee no later than January 17, 2025 in order to ensure that they are addressed by the Committee.

2025 Annual General Meeting

Getinge AB's Annual General Meeting will be held on April 22, 2025 in Halmstad, Sweden. Shareholders wishing to have a matter addressed at the Annual General Meeting can submit their proposal to Getinge's Board Chairman by e-mail: arenden.bolagsstamma@getinge.com, or by mail: Getinge AB, Att: Bolagsstämмоärenden, Box 8861, SE-402 72 Gothenburg, Sweden. To ensure inclusion in the notice and the agenda, proposals must be received by the company not later than March 4, 2025.

Risk management

External risks

	Description	Potential consequences	Management
External shocks, such as geopolitical risks, natural disasters, terrorism, pandemics, etc.	These are often quickly escalating situations that affect large parts of the world, a country, a region or a specific site.	The primary consequence of this type of risk is that employees could be injured. There is also the risk of business interruptions that could have a negative impact on sales and earnings.	Active business intelligence can detect some of these risks at an early stage and the Group will then have the opportunity to adapt to the new situation. The process of further enhancing the Group's work on continuity risks continued at the start of 2024. As part of this process, scenarios based on external shocks will also be included in the risks that Getinge proactively works on. Getinge conducts operations in Russia in accordance with international sanctions and regulations via a small sales company. The activities in the country are currently limited to fulfilling existing customer commitments. However, the circumstances for conducting operations in the country have gradually deteriorated. Getinge does not conduct any manufacturing operations in either Russia or Ukraine and has no major suppliers in these countries. When Russia invaded Ukraine in 2022, the Group's sales in Russia and Ukraine represented less than 1% of the Group's total net sales and equity. Despite the limited direct impact that the invasion has had on Getinge's operations in Russia and Ukraine, the Russian invasion of Ukraine may nevertheless have a negative impact on the development of the Group's earnings and position. However, it is difficult at the current time to assess the future consequences of the conflict and its impact on the Group.
Interruptions in supply chains / dependence on external suppliers	External suppliers that deliver critical components to the Group are a highly important part of Getinge's manufacturing process. Production disruptions may arise if these components are not supplied on schedule.	One of the potential consequences of this is that life saving equipment may not be delivered to customers as required for maintaining critical healthcare.	Getinge works actively to monitor critical deliveries. This process is initiated when the partnership is established and is then continuously monitored. The purchasing organization has tools for evaluating risk and for training in this area. The Group also works on ensuring that it has adequate levels of critical components in stock, in its own operations or with the relevant supplier. Interruptions of critical deliveries are also an important part of activities related to business continuity risks. See "Business interruptions."
Risks related to healthcare reimbursement systems	Political decisions can change the conditions for healthcare through changed reimbursement models for healthcare providers.	Changes to the healthcare reimbursement system can have a major impact on individual markets by reducing or deferring grants.	It is difficult to influence this risk since these decisions are outside the Group's control but the risk is limited by Getinge being active in a large number of markets.
New competitors and new technology	Certain markets and product segments have niche players who offer solutions outside customary market behavior.	These competitors could capture market shares from more established companies such as Getinge, resulting in a negative effect on Getinge's sales and earnings.	Getinge's long-term strategy includes active business intelligence of the competitive landscape to react to this type of competitors. The industry is also considered to have high barriers to entry since medical devices are subject to extensive regulatory requirements.
Increased expectations and new laws and regulations related to sustainability	The sustainability requirements and expectations placed on Getinge as a company are changing, and the scope is increasing rapidly.	Getinge's failure to meet the ever increasing challenging expectations on environmental, social and governance aspects could negatively impact the company's reputation, operations and earnings. It may also have a negative impact on the company's ability to recruit and retain staff, and risk disqualifying the company from participating in tenders with specific requirements.	By engaging with stakeholders and improving its materiality assessment and Enterprise Risk Management (ERM) process, Getinge increases its understanding of the expectations placed on the company. It is also beneficial that the company has adopted the focus areas that are to be prioritized moving forward. In addition, the company has developed its sustainability framework, focusing on the products and solutions placed on the market to ensure quality and corporate responsibility. This also leads to employee engagement. In 2023, the company's targets for net zero emissions were approved by the Science Based Targets initiative (SBTi). The company reports annually on its performance in sustainability in a transparent manner in accordance with the GRI standards and is making preparations ahead of the forthcoming CSRD.
Increasing competition for public funds	Reduced public budget scope for purchasing and investing in medical devices.	Increasing competition for budget space could result in a lower allocation of public funds to be used for investments in medical devices and lower sales for the Group as a result.	To date, this has not been a strong trend, but the Group considers it a risk for the future and must carefully monitor the sales organization to be able to identify any such signals at an early stage. The risk primarily applies to medical devices of an infrastructure nature such as equipment for operating rooms and sterilization equipment, which comprises more than half of the Group's total offering. In the US market, which is Getinge's largest market, hospitals are primarily run by private companies, which reduces dependence on public funds. An important aspect of Getinge's strategy is to offer solutions that improve the efficiency of healthcare, which is believed to generate healthy demand even in times where the budget scope is more constrained.

Operational risks

	Description	Potential consequences	Management
Quality risks from a regulatory perspective	Significant parts of Getinge's product range are covered by legislation stipulating extensive 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-wide Quality Compliance, Regulatory & Medical Affairs function has a representative in the Getinge Executive Team and also a representative on the management teams of each business area, and the function is represented in all R&D and production units. In addition, Getinge's sales force and service technicians receive relevant quality and regulatory training every other year to renew their certification. This is a requirement for representing Getinge. 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. In total, the Group allocates significant resources to quality and regulatory matters in order to best manage this risk exposure, and quality is the overall priority in the Group's strategy. As previously reported in the first quarter of 2023, the notifying body TÜV SÜD decided to temporarily suspend the CE certificate for Getinge's HLS and PLS sets for ECLS therapy and for Getinge's intra-aortic balloon pumps. As a result, the company initiated corrective actions to regain CE certification for these products. At the end of September, TÜV SÜD reinstated Getinge's CE certificate for HLS and PLS sets, with certain conditions. The temporary suspension of Getinge's Cardiosave Intra-Aortic Balloon Pump, effective from March 2024, was extended until July 1, 2025. On May 8, the FDA sent a letter to healthcare providers in the US. The letter does not refer to any new field actions, but healthcare providers are encouraged to move from using Getinge's Cardiosave, Cardiohelp and HLS sets to alternative products and to continue to use Getinge's products only if no other options are available. As a result of the FDA's letter, Getinge has decided to suspend marketing activities for the relevant products in the US until outstanding actions related to quality improvements have been taken and approved. Sales of these products are restricted to customers who do not have any other alternatives.
Product quality from a customer perspective	In certain cases, Getinge's products do not meet customer expectations.	Customers experiencing shortcomings in Getinge's product quality results in a higher risk of customers choosing other suppliers. This could entail a risk of lower sales and lower profitability over time.	Getinge applies a far-reaching quality process that aims to ensure a high and even level of quality to meet customers' legitimately high requirements. This is an ongoing process that results in continuous improvements. When quality fails, it is important to rapidly bring the right equipment on site to rectify the fault during the first service visit. Getinge closely monitors the "first time fix" factor of its services operations and works extensively to make improvements related to such faults or shortcomings.
Product liability risks	Healthcare suppliers run a risk, like other players in the healthcare industry, of being subject to product liability and other legal claims.	Such claims can involve large amounts and significant legal expenses. Getinge carries the customary indemnity and product liability insurances, but there is a risk that this insurance coverage may not fully cover product liability and other claims.	The best way of managing these risks is the extensive quality-related and regulatory activities performed by the Group. Sources of potential future claims for damages are monitored through active incident reporting. Corrective and protective action (CAPA) is initiated when necessary to investigate the underlying cause, after which the product design may be corrected to remedy the fault. The settlement process regarding the Multidistrict Litigation (MDL) for surgical mesh implants, which Getinge announced previously, has been completed and payment of the majority of the settlement amount was made in the first quarter of 2023. The settlement is not an admission of liability or wrongdoing by the company. Getinge will continue to defend against any litigation that cannot be resolved under the final agreement. Costs for such processes are not expected to be material.
Information and data security	Leaks of confidential information or hacking into the Group's IT system resulting in restricted availability or interruptions of business-critical systems.	Leaks of personal data could lead to high fines. Hacking into IT systems could lead to business interruptions. A loss of sensitive information may adversely affect confidence in the company.	The Group's IT structure is to be considered to be decentralized, which reduces the consequence of any unauthorized access. The Group has improved user authentication during the year to prevent hacking. This work will continue in the year ahead. The Group also closely monitors critical systems to prevent hacking.
Deficiencies in cybersecurity	Security deficiencies in the Group's digital offering, such as connected machines at customer sites and stricter legal requirements for processing personal data.	Restricted availability of equipment delivered by Getinge to its customers, which could result in interruptions to the hospital operations and it not being possible to offer patients sufficient care in critical situations.	Getinge works diligently to ensure the integrity of its equipment that is connected to the Internet. Comprehensive access testing is carried out before these solutions are offered to the Group's customers.
Business interruptions	Unforeseen and sudden events, such as natural disasters, fires, etc. that result in disruptions to production or the supply chain.	Potential interruptions and higher costs in the supply chain and production could lead to more costly or delayed deliveries or, in a worst case scenario, non-delivery to Getinge's customers. Such a situation risks negative consequences for the Group's earnings.	There is a risk of temporary business interruptions linked to a further deterioration in access to key components such as semiconductors as a result, for example, of the uncertain global security situation. The Group continuously works on claims prevention to ensure a high level of availability and delivery reliability. External experts inspect the Group's production units on a regular basis to identify and take action on potential interruption risks, following a Group-wide standard. The process of further improving the Group's business is constantly ongoing.
Laws and regulations mainly on business ethics	Breaches of competition law, anti-corruption, data privacy (such as GDPR) or trade restrictions.	Could lead to fines or penalties in one or more markets and have a negative impact on the Getinge brand.	Getinge has previously provided information about ongoing investigations and agreements with the authorities regarding anti-competitive procedures in the sale of medical devices in Brazil. The process with the Brazilian federal authority, Comptroller General of the Union (CGU), is still ongoing. During the third quarter of 2024, Getinge made, in line with applicable accounting standards, a provision of BRL 240 M, corresponding to approximately SEK 480 M, in the third quarter related to anticipated costs related with this process. The provision is the result of an ongoing constructive dialogue to reach a conclusion in the negotiations with the CGU. The final and definitive costs will be determined once the negotiations have been concluded, and such an amount could both be lower and higher than the provision that has now been made. In addition to the investigations with CGU, Getinge has previously communicated that settlement agreements have been reached with the Brazilian Federal Prosecutor's Office (Ministério Público Federal) in 2018 and the competition

Dependence on meeting climate targets

Getinge is dependent on meeting the climate targets set to reach net zero emissions by 2050 that were approved by the SBTi. Getinge's analysis shows that the majority of emissions comes from the purchases of goods, logistics and the use of products. As a result, the company does not have full control over its emissions and cannot therefore directly impact their decline.

If Getinge does not meet its climate targets, it could have a significant negative impact on the company's reputation and operations, in addition to negative climate impacts.

authority, Administrative Council for Economic Defense (CADE) in 2019, both related to anti-competitive practices relating to the sale of medical devices. It cannot be ruled out that any further agreements with authorities may have a material impact on the company's financial earnings and position, but it is not currently possible to estimate the amount or date. Getinge has a zero tolerance policy when it comes to contraventions of these regulations. The Group's Code of Conduct is very clear in this respect. The Ethics & Compliance corporate function was expanded in recent years and the head of the department has been a member of the Getinge Executive Team since 2020 to further demonstrate how highly the organization prioritizes these issues. A comprehensive training program in business ethics is provided on an ongoing basis and the aim is for all employees to undergo such training at least once a year. Getinge's business ethics regulations also apply to external distributors who sell Getinge's products in a large number of countries in which the Group does not have its own presence.

In 2023 and 2024, Getinge has focused on better understanding the actions that will be required to meet its Scope 3 emissions target (25% reduction by 2030). Through this, the company has identified necessary measures such as reducing air freight, improving the energy efficiency of products introduced to the market and replacing high emission materials. At the same time, the company is preparing for dialog both upstream and downstream in the value chain to increase the use of renewable electricity and energy.

Strategic risks

	Description	Potential consequences	Management
Digitization and innovation	Getinge's future growth depends on the company's ability to develop new and successful products, particularly in the area of digitization. Getinge's ability to innovate is a very important factor in retaining and establishing leading positions for the Group's product segments.	Innovation efforts are costly and it is not possible to guarantee that developed products will be commercially successful, which could result in impairment. In the long term, the Group's market position could be negatively affected if Getinge is unsuccessful in this area.	As means of maximizing the return on investments in research and development, the Group applies a structured selection and planning process that includes careful analyses of the market, technological progress, choice of production method and selection of subcontractors. The actual development work is also conducted in a structured manner and each project undergoes a number of fixed controls. The Group is particularly concerned with ensuring access to the right skills, retaining key individuals, being an attractive employer to recruit talent externally, and identifying and developing talent within the organization.
Fragmented product portfolio	Getinge's product portfolio consists, to a certain extent, of a large number of acquisitions that were made throughout the years within a variety of product categories.	An offering to our customers that, in certain parts, is too diverse could lead to Getinge lacking the critical mass needed to conduct fully efficiency operations in all product categories.	Efforts are being made to enhance the efficiency of the customer offering under the framework of the ongoing strategic activities in each business area. The introduction of the new EU Medical Device Regulation means priorities need to be made regarding the certification of products under the new regulatory framework. Products have been selected that, over the long term, will be a part of the customer offering, which will lead to increased concentration as well as streamlining.
Risks related to intellectual property rights	Getinge's leading positions in many of the Group's product segments are based on patent and trademark rights. These rights could lead to disputes with competitors.	Getinge invests significant resources in product development that results in patent rights. There is a risk that the Group will be involved in costly disputes concerning such rights and thus a risk that invested resources will not generate the expected return if such a dispute is lost.	To secure returns on these investments, Getinge actively upholds its rights and monitors competitors' activities closely. If required, Getinge will protect its intellectual property rights through legal processes.
Financial risks	Getinge is exposed to a number of financial risks in its operations. Financial risks principally pertain to currency risks, interest-rate risks, and credit and counterparty risks.	Fluctuations in exchange rates and interest rates and changes in counterparties' credit profiles could adversely affect the Group's income statement and balance sheet.	Risk management is regulated by the finance policy adopted by the Board and a Treasury directive decided by the Getinge Executive Team based on the finance policy. The ultimate responsibility for managing the Group's financial risks and developing methods and principles of financial risk management lies with the Getinge Executive Team and the treasury function. For more detailed information concerning these risks, refer to Note 28 of the Annual Report.
Profitability dependent on certain products and markets	In certain cases, a relatively large share of the total profitability of a product is linked to shares in a certain market.	The consequence of such a situation is that profitability can be adversely affected if sales volumes were to decline due to a changed competitive situation in the market.	Getinge works actively to monitor profitability per product and market in order to ensure profitability over time. To reduce the sensitivity of profitability, the Group actively works on ensuring that it has the right cost level in relation to the current price levels in the market. Getinge also works actively to establish itself in new markets.
Transferring the product portfolio	Long lead times in research and development due to comprehensive regulations and long validation processes are hampering rapid development to more sustainable product and packaging solutions. The medical device market is strictly regulated, partly to ensure patient safety, which can affect how quickly Getinge's products can become sustainable.	If it is not possible to transfer Getinge's product and packaging solutions to more sustainable solutions quickly enough, there is a risk that Getinge's reputation and competitiveness could decline.	Getinge will always prioritize patient safety and follow applicable regulations. Without impacting our fundamental approach, the company has expanded the implementation of eco-design principles in its development process and has begun to carry out life cycle assessments of its product and packaging solutions to ensure that advances can be made when the opportunity arises.

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, October 18, 2024

Johan Malmquist
Chairman,
AGM-elected Board member

Carl Bennet
Vice Chairman,
AGM-elected Board member

Johan Bygge
AGM-elected Board member

Cecilia Daun Wennborg
AGM-elected Board member

Dan Frohm
AGM-elected Board member

Mattias Perjos
President & CEO,
AGM-elected Board member

Malin Persson
AGM-elected Board member

Kristian Samuelsson
AGM-elected Board member

Fredrik Brattborn
Board member
Representative of the Swedish
Metalworkers' Union

Åke Larsson
Board member
Representative of the Swedish
Association of Graduate
Engineers

AUDITOR'S REPORT

INTERIM REPORT PREPARED IN ACCORDANCE WITH IAS 34 AND CHAPTER 9 OF THE SWEDISH ANNUAL ACCOUNTS ACT

Getinge AB (publ). reg. no. 556408-5032

This is a translation of the Swedish language original

Introduction

We have reviewed the condensed interim financial information (interim report) of Getinge AB (publ) as of 30 September 2024 and the nine-month period then ended, and that is included on pages 1-4, 6-15 and 17-28 in this document. The board of directors and the CEO are responsible for the preparation and presentation of the interim financial information 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 International Standard on Review Engagements ISRE 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. Accordingly, we do not express an audit opinion.

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.

Göteborg, 18 October 2024

Öhrlings PricewaterhouseCoopers AB

Signature on Swedish original

Cecilia Andrén Dorselius
Authorized Public Accountant
Auditor in Charge

Karin Olsson
Authorized Public Accountant

Consolidated financial statements

Consolidated income statement

SEK M	Note	Jul-Sep 2024	Jul-Sep 2023	Jan-Sep 2024	Jan-Sep 2023	Jan-Dec 2023
Net sales	2	7,870	7,607	23,688	21,924	31,827
Cost of goods sold		-4,315	-4,016	-12,589	-11,715	-17,332
Gross profit	2, 3	3,556	3,591	11,099	10,209	14,495
Selling expenses		-1,401	-1,299	-4,362	-3,907	-5,366
Administrative expenses		-1,059	-1,054	-3,315	-3,109	-4,315
Research and development costs		-319	-281	-985	-847	-1,192
Acquisition costs		-29	-81	-45	-125	-167
Restructuring costs		-126	-27	-231	-62	-75
Other operating income and expenses		-438	466	-392	440	356
Operating profit (EBIT)	2, 3	184	1,315	1,769	2,599	3,736
Net financial items	2	-152	-88	-398	-241	-393
Profit after financial items	2	32	1,227	1,371	2,357	3,343
Taxes		-24	-326	-385	-648	-915
Net profit for the period		8	901	986	1,710	2,428
Attributable to:						
Parent Company shareholders		2	894	974	1,695	2,412
Non-controlling interests		7	7	12	15	16
Net profit for the period		8	901	986	1,710	2,428
Earnings per share, SEK ¹⁾		0.01	3.28	3.58	6.22	8.86
Weighted average number of shares for calculation of earnings per share (000s)		272,370	272,370	272,370	272,370	272,370

1) Before and after dilution

Consolidated statement of comprehensive income

SEK M	Jul-Sep 2024	Jul-Sep 2023	Jan-Sep 2024	Jan-Sep 2023	Jan-Dec 2023
Net profit for the period	8	901	986	1,710	2,428
Other comprehensive income					
Items that cannot be restated in profit for the period					
Actuarial gains/losses pertaining to defined-benefit pension plans	-31	166	37	166	-258
Tax attributable to items that cannot be restated in profit	6	-44	-9	-44	68
Items that can later be restated in profit for the period					
Translation differences and hedging of net investments	-1,233	-319	312	1,029	-1,019
Cash flow hedges	0	4	-4	28	30
Tax attributable to items that can be restated in profit	39	11	-12	-17	50
Other comprehensive income for the period, net after tax	-1,218	-181	324	1,162	-1,128
Total comprehensive income for the period	-1,209	720	1,310	2,872	1,301
Comprehensive income attributable to:					
Parent Company shareholders	-1,219	721	1,291	2,848	1,285
Non-controlling interests	10	-1	19	23	15
Total comprehensive income for the period	-1,209	720	1,310	2,872	1,301

Consolidated balance sheet

SEK M	Note	September 30 2024	September 30 2023	December 31 2023
Assets				
Intangible assets		36,822	27,962	30,670
Tangible assets		3,740	3,682	3,723
Right-of-use assets		1,732	1,394	1,486
Financial assets		33	79	61
Deferred tax assets		953	1,028	1,000
Inventories		7,258	7,237	6,416
Accounts receivable		4,695	4,510	5,739
Other current receivables		2,141	2,310	1,764
Cash and cash equivalents	6	2,241	5,337	2,728
Total assets		59,614	53,540	53,586
Equity and liabilities				
Equity		30,467	32,016	30,403
Provisions for pensions, interest-bearing	6	2,657	2,319	2,664
Lease liabilities	6	1,736	1,389	1,479
Other interest-bearing liabilities	6	9,132	5,425	6,597
Deferred tax liabilities		2,095	1,438	1,681
Other provisions, long-term		400	557	507
Other non-interest-bearing liabilities, long-term		1,581	329	185
Other provisions, current		1,574	1,208	1,056
Accounts payable		2,114	2,142	2,355
Other non-interest-bearing liabilities, current		7,859	6,716	6,658
Total equity and liabilities		59,614	53,540	53,586

Changes in equity for the Group

SEK M	Share capital	Other capital provided	Reserves ¹⁾	Retained earnings	Total	Non-controlling interests	Total equity
Opening balance at January 1, 2023	136	6,789	4,317	18,796	30,038	415	30,453
Total comprehensive income for the period	-	-	-937	2,223	1,285	15	1,301
Dividend	-	-	-	-1,158	-1,158	-23	-1,181
Transactions with non-controlling interests	-	-	-	-	-	-170	-170
Closing balance at December 31, 2023	136	6,789	3,380	19,861	30,166	237	30,403
Opening balance at January 1, 2024	136	6,789	3,380	19,861	30,166	237	30,403
Total comprehensive income for the period	-	-	288	1,002	1,291	19	1,310
Dividend	-	-	-	-1,198	-1,198	-17	-1,215
Transactions with non-controlling interests	-	-	-	-	-	-31	-31
Closing balance at September 30, 2024	136	6,789	3,668	19,665	30,258	209	30,467

1) Reserves pertain to cash flow hedges, hedges of net investments and translation differences.

Consolidated cash flow statement

SEK M	Note	Jul-Sep 2024	Jul-Sep 2023	Jan-Sep 2024	Jan-Sep 2023	Jan-Dec 2023
Operating activities						
Operating profit (EBIT)		184	1,315	1,769	2,599	3,736
Add-back of depreciation, amortization and write-downs	3	522	566	1,486	1,491	2,093
Other non-cash items ³⁾		487	-1	484	-5	35
Add-back of restructuring costs ¹⁾		126	5	231	34	49
Paid restructuring costs		-95	-37	-168	-128	-176
Financial items		-151	-76	-415	-208	-324
Taxes paid		-286	-172	-472	-644	-815
Cash flow before changes in working capital		787	1,600	2,916	3,140	4,598
Changes in working capital						
Inventories		-197	-205	-769	-859	-202
Operating receivables		168	-177	849	563	-305
Operating liabilities ²⁾		-77	194	-457	-1,210	-1,133
Cash flow from operating activities		680	1,411	2,538	1,633	2,957
Investing activities						
Acquisition of operations	8	-2,788	-36	-3,087	-332	-5,209
Investments in intangible assets and tangible assets		-325	-343	-956	-1,013	-1,353
Divestment of non-current assets		1	3	8	27	19
Cash flow from investing activities		-3,111	-375	-4,035	-1,318	-6,543
Financing activities						
Change in interest-bearing liabilities		2,457	-35	2,579	830	2,197
Depreciation of lease liabilities		-127	-114	-369	-333	-476
Change in long-term receivables		32	-5	29	-28	-30
Dividend paid		-5	-7	-1,215	-1,181	-1,181
Cash flow from financing activities		2,357	-161	1,024	-711	511
Cash flow for the period		-73	875	-472	-396	-3,075
Cash and cash equivalents at the beginning of the period		2,286	4,434	2,728	5,676	5,676
Translation differences		27	29	-15	57	127
Cash and cash equivalents at the end of the period		2,241	5,337	2,241	5,337	2,728

1) Excluding write-downs on non-current assets

2) The figures for January–September 2023 were affected by payments related to the settlement regarding surgical mesh products.

3) The provision for negotiations with CGU in Brazil had an impact of SEK 482 M.

Note 1 Accounting policies

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 Act and RFR 2. The accounting policies adopted are consistent with those applied for the 2023 Annual Report and should be read in conjunction with that Annual Report.

For practical reasons, the figures in this interim report have not been rounded off, which is why notes and tables may not total correct amounts. Unless otherwise specified, all figures pertain to SEK M and figures in parentheses pertain to the year-earlier period. The interim report provides alternative performance measures for monitoring the Group's operations.

Note 2 Segment overview

	Jul-Sep 2024	Jul-Sep 2023	Jan-Sep 2024	Jan-Sep 2023	Jan-Dec 2023
Net sales, SEK M					
Acute Care Therapies	4,022	4,197	12,423	11,794	16,529
Life Science	1,003	958	3,060	3,003	4,325
Surgical Workflows	2,845	2,453	8,205	7,126	10,974
Total	7,870	7,607	23,688	21,924	31,827
Gross profit, SEK M					
Acute Care Therapies	2,078	2,339	6,825	6,558	9,029
Life Science	358	319	1,108	1,057	1,431
Surgical Workflows	1,120	933	3,166	2,594	4,035
Total	3,556	3,591	11,099	10,209	14,495
Operating profit (EBIT), SEK M					
Acute Care Therapies	208	1,266	1,718	2,469	3,215
Life Science	80	101	257	332	395
Surgical Workflows	14	122	102	201	675
Group functions and other (incl. eliminations) ¹⁾	-118	-174	-308	-403	-549
Operating profit (EBIT)	184	1,315	1,769	2,599	3,736
Net financial items	-152	-88	-398	-241	-393
Profit after financial items	32	1,227	1,371	2,357	3,343

1) Group functions and other refer mainly to central functions such as finance, communication, HR and other items, such as eliminations.

Note 3 Depreciation, amortization and write-downs

SEK M	Jul-Sep 2024	Jul-Sep 2023	Jan-Sep 2024	Jan-Sep 2023	Jan-Dec 2023
Acquired intangible assets	-82	-54	-198	-158	-234
Intangible assets	-160	-210	-460	-512	-748
Right-of-use assets	-132	-128	-390	-364	-512
Tangible assets	-148	-174	-437	-456	-600
Total	-522	-566	-1,486	-1,491	-2,093
<i>of which write-downs</i>	<i>7</i>	<i>-89</i>	<i>-</i>	<i>-97</i>	<i>-181</i>

SEK M	Jul-Sep 2024	Jul-Sep 2023	Jan-Sep 2024	Jan-Sep 2023	Jan-Dec 2023
Cost of goods sold	-243	-290	-706	-719	-1,029
Selling expenses	-158	-124	-421	-363	-520
Administrative expenses	-104	-114	-310	-337	-457
Research and development costs	-17	-15	-50	-44	-61
Restructuring costs	-	-23	-	-28	-26
Total	-522	-566	-1,486	-1,491	-2,093
<i>of which write-downs</i>	<i>7</i>	<i>-89</i>	<i>-</i>	<i>-97</i>	<i>-181</i>

Note 4 Quarterly results

SEK M	Jul-Sep 2024	Apr-Jun 2024	Jan-Mar 2024	Oct-Dec 2023	Jul-Sep 2023	Apr-Jun 2023	Jan-Mar 2023	Oct-Dec 2022
Net sales	7,870	8,305	7,513	9,903	7,607	7,176	7,141	8,498
Cost of goods sold	-4,315	-4,394	-3,880	-5,617	-4,016	-4,077	-3,622	-4,671
Gross profit	3,556	3,911	3,632	4,286	3,591	3,099	3,519	3,828
Operating expenses	-3,372	-3,081	-2,877	-3,149	-2,276	-2,717	-2,617	-2,999
Operating profit (EBIT)	184	830	755	1,137	1,315	383	901	828
Net financial items	-152	-130	-117	-152	-88	-78	-75	-47
Profit after financial items	32	700	638	986	1,227	305	826	781
Taxes	-24	-187	-174	-267	-326	-88	-233	-220
Net profit for the period	8	513	464	719	901	216	593	561

Note 5 Adjustment items

Adjusted EBITA, SEK M	Jul-Sep 2024	Jul-Sep 2023	Jan-Sep 2024	Jan-Sep 2023	Jan-Dec 2023
Acute Care Therapies	637	942	2,247	2,239	3,117
Life Science	101	108	315	355	430
Surgical Workflows	251	144	420	253	721
Group functions and other (incl. eliminations)	-86	-93	-256	-278	-381
Total	903	1,101	2,726	2,569	3,887

Adjustments of EBITA, SEK M	Jul-Sep 2024	Jul-Sep 2023	Jan-Sep 2024	Jan-Sep 2023	Jan-Dec 2023
Specification of items affecting comparability that impact EBITA					
Restructuring costs, Acute Care Therapies	-97	-15	-151	-37	-36
Restructuring costs, Life Science	-6	0	-26	-3	-3
Restructuring costs, Surgical Workflows	-19	-12	-47	-22	-35
Write-down of R&D, Acute Care Therapies	-	-66	-	-66	-146
Insurance compensation, Acute Care Therapies ¹⁾	-	450	-	450	450
Dissolution of provisions for contingent consideration, Surgical Workflows ¹⁾	-	-	-	-	46
Provision for negotiations with CGU in Brazil, Acute Care Therapies	-289	-	-289	-	-
Provision for negotiations with CGU in Brazil, Surgical Workflows	-193	-	-193	-	-
Other, Acute Care Therapies	-	-9	-	-9	-25
Group functions and other (incl. eliminations)	-32	-81	-52	-125	-167
Total	-637	268	-759	189	83

Items affecting comparability per segment	Jul-Sep 2024	Jul-Sep 2023	Jan-Sep 2024	Jan-Sep 2023	Jan-Dec 2023
Acute Care Therapies	-387	361	-440	338	243
Life Science	-6	0	-26	-3	-3
Surgical Workflows	-212	-12	-240	-22	10
Group functions and other (incl. eliminations)	-32	-81	-52	-125	-167
Total	-637	268	-759	189	83

1) Reported in Other operating income and operating expenses

EBITA, SEK M	Jul-Sep 2024	Jul-Sep 2023	Jan-Sep 2024	Jan-Sep 2023	Jan-Dec 2023
Acute Care Therapies	250	1,303	1,806	2,578	3,360
Life Science	95	107	289	352	427
Surgical Workflows	39	132	180	231	732
Group functions and other (incl. eliminations)	-118	-174	-308	-403	-549
Total	266	1,369	1,968	2,757	3,970

Effect of adjustment of tax, SEK M	Jul-Sep 2024	Jul-Sep 2023	Jan-Sep 2024	Jan-Sep 2023	Jan-Dec 2023
Amortization and write-down of acquired intangible assets ¹⁾	82	54	198	158	234
Items affecting comparability	637	-268	759	-189	-83
Adjustment items, total	719	-213	957	-30	151
Tax on adjustment items ²⁾	-109	43	-175	-7	-60
Adjustment for tax items affecting comparability	-	-	-	-	-
Total	-109	43	-175	-7	-60

1) Excluding write-downs classified as items affecting comparability

2) Tax effect on tax deductible adjustment items

Note 6 Consolidated net interest-bearing debt

SEK M	September 30 2024	September 30 2023	December 31 2023
Other interest-bearing liabilities, current	3,216	1,877	2,694
Other interest-bearing liabilities, long-term	5,916	3,548	3,903
Provisions for pensions, interest-bearing	2,657	2,319	2,664
Lease liabilities, current	453	399	422
Lease liabilities, long-term	1,283	990	1,057
Interest-bearing liabilities	13,525	9,133	10,740
Less cash and cash equivalents	-2,241	-5,337	-2,728
Net interest-bearing cash/debt	11,284	3,796	8,012

Note 7 Key figures for the Group

	Jul-Sep 2024	Jul-Sep 2023	Jan-Sep 2024	Jan-Sep 2023	Jan-Dec 2023
Financial and operative key figures					
Key figures based on Getinge's financial targets					
Adjusted earnings per share ¹⁾ , SEK	2.24	2.66	6.45	6.09	9.19
Other operative and financial key figures					
Organic growth in order intake, %	7.4	-1.9	5.9	-1.3	-1.6
Organic growth in net sales, %	0.2	5.7	3.0	4.8	6.4
Gross margin, %	45.2	47.2	46.9	46.6	45.5
Selling expenses, % of net sales	17.8	17.1	18.4	17.8	16.9
Administrative expenses, % of net sales	13.4	13.9	14.0	14.2	13.6
Research and development costs, gross as a % of net sales	6.0	5.8	6.3	6.0	5.7
Operating margin, %	2.3	17.3	7.5	11.9	11.7
EBITDA, SEK M	706	1,881	3,255	4,090	5,829
Average number of shares, thousands	272,370	272,370	272,370	272,370	272,370
Number of shares at the end of the period, thousands	272,370	272,370	272,370	272,370	272,370
Interest-coverage ratio, multiple			11.4	22.2	16.1
Net debt/equity ratio, multiple			0.37	0.12	0.26
Net debt/Rolling 12m adjusted EBITDA, multiple			2.0	0.7	1.4
Capital employed, SEK M			39,379	34,791	35,660
Return on capital employed, %			9.6	10.6	10.2
Return on equity, %			5.4	7.3	7.8
Equity/assets ratio, %			51.1	59.8	56.7
Equity per share, SEK			111.86	117.55	111.63
Number of employees			11,848	11,119	11,739

1) Before and after dilution

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. Accordingly, the alternative performance measures should be considered 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.

	Jul-Sep 2024	Jul-Sep 2023	Jan-Sep 2024	Jan-Sep 2023	Jan-Dec 2023
Adjusted gross profit, SEK M					
Gross profit	3,556	3,591	11,099	10,209	14,495
<i>Add-back of:</i>					
Depreciation, amortization and write-downs of intangible assets and tangible assets	243	290	706	719	1,029
Other items affecting comparability	-	74	-	74	154
Adjustment for write-downs included in other items affecting comparability	-	-66	-	-66	-146
Adjusted gross profit	3,799	3,890	11,805	10,937	15,533

	Jul-Sep 2024	Jul-Sep 2023	Jan-Sep 2024	Jan-Sep 2023	Jan-Dec 2023
Adjusted EBITDA, SEK M					
Operating profit (EBIT)	184	1,315	1,769	2,599	3,736
<i>Add-back of:</i>					
Depreciation, amortization and write-downs of intangible assets and tangible assets	440	512	1,288	1,333	1,859
Amortization and write-down of acquired intangible assets	82	54	198	158	234
Other items affecting comparability	482	-376	482	-376	-325
Acquisition and restructuring costs	155	108	276	187	242
Adjustment for write-downs included in other items affecting comparability and restructuring costs	-	-89	-	-94	-172
Adjusted EBITDA	1,343	1,525	4,014	3,808	5,574

	Jul-Sep 2024	Jul-Sep 2023	Jan-Sep 2024	Jan-Sep 2023	Jan-Dec 2023
Adjusted EBITA, SEK M					
Operating profit (EBIT)	184	1,315	1,769	2,599	3,736
<i>Add-back of:</i>					
Amortization and write-down of acquired intangible assets	82	54	198	158	234
Other items affecting comparability	482	-376	482	-376	-325
Acquisition and restructuring costs	155	108	276	187	242
Adjusted EBITA	903	1,101	2,726	2,569	3,887

	Jul-Sep 2024	Jul-Sep 2023	Jan-Sep 2024	Jan-Sep 2023	Jan-Dec 2023
Adjusted EBIT, SEK M					
Operating profit (EBIT)	184	1,315	1,769	2,599	3,736
<i>Add-back of:</i>					
Other items affecting comparability	482	-376	482	-376	-325
Acquisition and restructuring costs	155	108	276	187	242
Adjusted EBIT	821	1,047	2,528	2,410	3,653

	Jul-Sep 2024	Jul-Sep 2023	Jan-Sep 2024	Jan-Sep 2023	Jan-Dec 2023
Adjusted net profit for the period, SEK M					
Net profit for the period	8	901	986	1,710	2,428
<i>Add-back of:</i>					
Amortization and write-down of acquired intangible assets	82	54	198	158	234
Other items affecting comparability	482	-376	482	-376	-325
Acquisition and restructuring costs	155	108	276	187	242
Tax items affecting comparability	-	-	-	-	-
Tax on add-back items	-109	43	-175	-7	-60
Adjusted net profit for the period	618	730	1,768	1,673	2,519

The calculation of adjusted earnings per share, before and after dilution, attributable to the Parent Company's shareholders, is based on the following information:					
	Jul-Sep 2024	Jul-Sep 2023	Jan-Sep 2024	Jan-Sep 2023	Jan-Dec 2023
Earnings (numerator), SEK M					
Adjusted net profit for the period	618	730	1,768	1,673	2,519
Adjusted net profit for the period attributable to non-controlling interest	-7	-7	-12	-15	-16
Adjusted net profit for the period attributable to the Parent Company shareholders, which form the basis for calculation of adjusted earnings per share	611	724	1,756	1,657	2,503
Number of shares (denominator)					
Weighted average number of ordinary shares for calculation of adjusted earnings per share (thousands)	272,370	272,370	272,370	272,370	272,370
Adjusted earnings per share, SEK	2.24	2.66	6.45	6.09	9.19

Note 8 Acquisitions

Acquisition of assets in Getinge Aseptic Solutions LLC

In July 2024, Getinge's subsidiary Aseptic Solutions LLC acquired technology and intellectual property rights from Intact Solutions LLC, a company in Connecticut, USA. This technology makes aseptic processing simpler, safer and more efficient, and addresses the entire bioprocessing value chain. The acquisition was consolidated into the Getinge Group on the acquisition date and is included in Life Science. Getinge paid approximately SEK 128 M (USD 12 M) upon completion of the acquisition. Furthermore, additional earn-out payments may be paid between 2027 and 2030 if agreed upon regulatory and financial performance milestones are achieved. Goodwill of SEK 242 M arose on this acquisition that is mainly attributable to growth opportunities and synergies within Life Science. The acquisition did not have any material impact on Getinge's sales or earnings in the period. The costs of the acquisition amounted to SEK 13 M and were charged to earnings. At the time of publication of this report, the acquisition analysis was preliminary.

Paragonix Technologies, Inc

In September 2024, Getinge carried out the acquisition of 100% of the shares in Paragonix Technologies, Inc., a leading US company in organ transport products and services. The company, which was founded in 2010, employs approximately 100 people and is headquartered in Waltham, Massachusetts, USA. The acquisition was consolidated into the Getinge Group on the acquisition date and is included in Acute Care Therapies.

Getinge paid approximately SEK 2,618 M (USD 253 M) in cash upon completion of the acquisition. Furthermore, additional earn-out payments may be paid between 2024 and 2026 if agreed upon regulatory and financial performance milestones are achieved. A SEK 2,477 M, non-interest bearing liability was recorded in relation to this. The goodwill that arose on acquisition amounted to SEK 3,158 M, and was primarily attributable to the value of new technology for future products and a new customer base. During the period since the acquisition, the company contributed SEK 56 M to the Group's net sales and net profit of SEK 1 M. The costs of the acquisition amounted to SEK 33 M and were charged to earnings. At the time of publication of this report, the acquisition analysis was preliminary.

Other acquisitions

During the quarter, shares were acquired from non-controlling interests in the subsidiary Pulsion Medical Systems SE for SEK 22 M.

Parent Company financial statements

Parent Company's income statement

SEK M	Jul-Sep 2024	Jul-Sep 2023	Jan-Sep 2024	Jan-Sep 2023	Jan-Dec 2023
Net sales	68	47	224	163	246
Administrative expenses	-93	-158	-243	-330	-373
Operating loss	-25	-111	-19	-167	-127
Result from participations in Group companies ¹⁾	2	495	1,731	2,527	2,549
Interest income and other similar income ²⁾	15	13	25	35	38
Interest expenses and other similar expenses ²⁾	-56	-68	-163	-199	-260
Profit after financial items	-62	329	1,576	2,196	2,200
Appropriations	-	-	-	-	141
Taxes	4	23	-5	26	-21
Net profit for the period³⁾	-59	352	1,570	2,222	2,320

- 1) Primarily refers to dividends from Group companies that take place on an ongoing basis throughout the year.
2) Interest income and other similar income and interest expenses and other similar expenses include exchange-rate gains and losses attributable to the translation of financial receivables and liabilities measured in foreign currencies
3) Comprehensive income for the period corresponds to net profit for the period

Parent Company's balance sheet

SEK M	September 30 2024	September 30 2023	December 31 2023
Assets			
Intangible assets	0	1	1
Tangible assets	2	3	2
Participations in Group companies	29,492	28,413	28,336
Deferred tax assets	102	133	97
Current receivables from Group companies	1,468	352	1,102
Current receivables	95	293	37
Cash and cash equivalents	1	961	1
Total assets	31,160	30,156	29,576
Equity and liabilities			
Equity	25,612	25,141	25,239
Long-term liabilities	4,094	2,970	3,470
Other provisions	14	24	17
Current liabilities to Group companies	2	1,136	5
Current liabilities	1,437	885	845
Total equity and liabilities	31,160	30,156	29,576

Definitions

Financial terms

Return on equity: Rolling 12 months' profit after tax in relation to average equity.

Return on capital employed: Rolling 12 months' adjusted EBIT in relation to capital employed.

Gross margin: Gross profit in relation to net sales.

Adjusted gross profit: Gross profit with add-back of depreciation, amortization and write-downs and other items affecting comparability.

EBIT: Operating profit.

Adjusted EBIT: Operating profit (EBIT) with add-back of acquisition and restructuring costs and other items affecting comparability.

EBITA: Operating profit (EBIT) before add-back of amortization and write-down of acquired intangible assets.

Adjusted EBITA: EBITA with add-back of acquisition and restructuring costs and other items affecting comparability.

EBITA margin: EBITA in relation to net sales.

EBITDA: Operating profit (EBIT) with add-back of amortization, depreciation and write-downs.

Adjusted EBITDA: EBITDA with add-back of acquisition and restructuring costs and other items affecting comparability.

EBITDA margin: EBITDA in relation to net sales.

Equity per share: Equity in relation to the number of shares at the end of the period.

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

Adjusted earnings per share: Adjusted net profit for the period attributable to Parent Company shareholders in relation to average number of shares.

Items affecting comparability: Acquisition and restructuring costs and other items affecting comparability. Other items affecting comparability are significant revenue/expenses that impact comparability between accounting periods. These items include, but are not limited to, write-downs, disputes and major gains and losses attributable to divestments of assets or businesses.

Capital goods: Durable products that are not consumed when used.

Net debt/equity ratio: Net interest-bearing debt in relation to equity.

Organic change: A financial change adjusted for currency, acquisitions and divestments of operations.

Adjusted net profit for the period: Net profit for the period with add-back of amortization and write-down of acquired intangible assets, acquisition and restructuring costs, other items affecting comparability and tax effect of add-back of income-statement items.

Adjusted profit before tax: Profit before tax for the period with add-back of amortization and write-down of acquired intangible assets, acquisition and restructuring costs and other items affecting comparability.

Earnings per share: Net profit attributable to Parent Company shareholders in relation to average number of shares.

Interest-coverage ratio: Rolling 12 months' adjusted EBITDA in relation to rolling 12 months' net interest.

Operating receivables: Accounts receivable and other current receivables (contract assets, prepaid expenses and accrued income, and other receivables).

Operating margin: Operating profit (EBIT) in relation to net sales.

Operating liabilities Accounts payable, other provisions and other non-interest-bearing liabilities (contract liabilities, non-interest-bearing provisions for pensions, accrued expenses and deferred income as well as other liabilities).

Equity/assets ratio: Equity in relation to total assets.

Capital employed: Average total assets with add-back of cash and cash equivalents, other provisions, accounts payable and other non-interest-bearing liabilities.

Currency transaction effect: Exchange of current year's volumes of foreign currency at this year's exchange rates, compared with the exchange rates in the preceding year.

Recurring revenue: Products that are continuously consumed as well as service, spare parts and similar items.

Sustainability terms

Double materiality assessment: The process of identifying an organization's impacts on people and the environment and the sustainability-related financial risks and opportunities for the organization. The results are also used to determine whether a sustainability topic is to be included in the company's sustainability report.

ESRS: European Sustainability Reporting Standards.

Employee engagement: The engagement score in Getinge's employee survey.

Online customer training: The number of training courses held for customers. The total number of times a customer has completed an e-learning course or participated in a training webinar.

REC (Renewable Energy Certificates): Used to certify that electricity was generated from renewable sources.

Scope 1 & 2: Carbon emissions from production (in ton CO₂ equivalents). Scope 1 includes emissions from oil and gas consumption. Emissions from Getinge's vehicle fleet are excluded. Scope 2 includes emissions from electricity, heating and cooling.

Medical terms

Sterilizer: A device to eliminate microorganisms on surgical instruments, usually by high temperature with steam.

DPTE®-BetaBags: Bag that ensures contamination-free transfer of components.

ECMO: Extracorporeal membrane oxygenation, meaning oxygenation outside the body through a membrane. Put simply, a modified cardiac and respiratory machine that exchanges oxygen and carbon dioxide, like an artificial lung.

Endoscope: Equipment for visual examination of the body's cavities, such as the stomach.

Endovascular: Vascular treatment using catheter technologies.

Extracorporeal life support: Oxygenation of the patient's blood outside the body (extracorporeal) using advanced medical technology.

Grafts: Artificial vascular implants.

Hemodynamic monitoring: Monitoring the balance between blood pressure and blood flow.

Cardiopulmonary: Pertaining or belonging to both heart and lung.

Cardiovascular: Pertaining or belonging to both heart and blood vessels.

Vessel harvesting: The name of the process for removing blood vessels from the body.

Low temperature sterilization: A device used to sterilize surgical instruments which cannot be sterilized with high temperature steam. It is mainly used for instruments used in the minimal invasive and robotic surgery.

NAVA: Neurally Adjusted Ventilatory Assist (NAVA) identifies the electric activity that activates the diaphragm and using these signals adapts the ventilation to the patient's respiratory rhythm.

Perfusionist: A healthcare professional who operates the heart-lung machine during surgery.

Stent: A tube for endovascular widening of blood vessels.

Vascular intervention: A medical procedure conducted through vascular puncturing instead of using an open surgery method.

Ventilator: Medical device to help patients breath.

Geographic areas

Americas: North, South and Central America.

APAC: Asia and Pacific (excluding Middle East).

EMEA: Europe, Middle East and Africa.

Teleconference

A teleconference with President & CEO Mattias Perjos and CFO Agneta Palmér will be held on October 18, 2024 at 10:00–11:00 a.m. CEST.

Fund managers, analysts and the media are invited to the teleconference.

Register via this link to participate in the teleconference: <https://conference.financialhearings.com/teleconference/?id=50049069>. After registering, you will receive a telephone number and a conference ID to log in to the teleconference. You can ask questions verbally at the teleconference.

A presentation will be held during the telephone conference. To access the presentation, please use this link: <https://ir.financialhearings.com/getinge-ab-q3-report-2024> where a recording will be available for three years.

Financial information

Updated information on, for example, the Getinge share and corporate governance is available on Getinge's website www.getinge.com. The Annual Report, year-end report and interim reports are published in Swedish and English and are available for download at www.getinge.com. The preliminary dates for financial communication are provided below:

January 28, 2025 Q4 Report 2024

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This information is such that Getinge AB (publ) is obligated to disclose in accordance with the EU Market Abuse Regulation. The information was submitted for publication, through the agency of the contact persons set out above, on October 18, 2024 at 8:00 a.m. CEST.

With a firm belief that every person and community should have access to the best possible care, Getinge provides hospitals and life science institutions with products and solutions that aim to improve clinical results and optimize workflows. The offering includes products and solutions for intensive care, cardiovascular procedures, operating rooms, sterile reprocessing and life science. Getinge employs about 12,000 people worldwide and the products are sold in more than 135 countries. Getinge has been listed on Nasdaq OMX Stockholm, Nordic Large Cap since 1993 and is included in the OMXS30 index of the 30 most actively traded shares.

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