Key takeaways – performance
Q1 2019

- Sales growth continues
- Positive growth outlook
- Gross Margin improved sequentially
- Improved adj EBITA Margin Y-o-Y
- Positive development on Working Capital and stable Cash Flow
Key takeaways – events
Q1 2019

• Restructuring activities to reduce expenses and improve productivity
  - Restructuring cost of SEK 108 M in the quarter
  - Margin contribution is expected to start to show on P&L from H2 2019
• No new material information on Brazil, Mesh litigations and FDA Warning Letters
• FDA approval: Servo-u and Servo-n software, supporting continued growth in Critical Care
Organic growth continues
Order Intake and Net Sales growth in all regions and business areas

<table>
<thead>
<tr>
<th>Region</th>
<th>Order Intake</th>
<th>Net Sales</th>
</tr>
</thead>
<tbody>
<tr>
<td>Americas</td>
<td>+4.3%</td>
<td>+1.3%</td>
</tr>
<tr>
<td>EMEA</td>
<td>+9.3%</td>
<td>+7.5%</td>
</tr>
<tr>
<td>APAC</td>
<td>+11.0%</td>
<td>+4.1%</td>
</tr>
<tr>
<td>Global</td>
<td>+7.6%</td>
<td>+6.0%</td>
</tr>
</tbody>
</table>
Contribution in Order Intake Q1 2019

Strong organic growth in all Business Areas

Organic change

- Acute Care Therapies: +8.2%
- Life Science: +8.7%
- Surgical Workflows: +6.4%
- Total: +7.6%

Q1 2018: 5,328 MSEK
Acute Care Therapies: 511 MSEK
Life Science: 90 MSEK
Surgical Workflows: 244 MSEK
Q1 2019: 6,173 MSEK
Contribution in Net Sales Q1 2019
Organic growth in all business areas – capital goods growing 10 pp faster than consumables

Organic change

<table>
<thead>
<tr>
<th>Segment</th>
<th>Q1 2018 MSEK</th>
<th>Acute Care Therapies</th>
<th>Life Science</th>
<th>Surgical Workflows</th>
<th>Q1 2019 MSEK</th>
</tr>
</thead>
<tbody>
<tr>
<td>Capital</td>
<td>12.4</td>
<td>470</td>
<td>4,868</td>
<td>5,548</td>
<td></td>
</tr>
<tr>
<td>Consumables</td>
<td>2.4</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

Currency impact, MSEK

- +389
- +7.7%
- +7.0%
- +2.4%
- +6.0%
Gross Margin development Q1 2019
Margin supported by volume growth but negatively impacted by currency effects and product mix

Adj GM, % Q1 2019: 58.6
(Q1 2018): (61.5)

Volume
40.0
(Q1 2018): (42.1)

Currency
39.3
(Q1 2018): (41.2)

Product mix
50.9
(Q1 2018): (53.2)

Gross Margin impact
- Volume
- IFRS 16
- Currency
- Product mix
- Regional mix

MSEK

Q1 2018
Acute Care Therapies
Life Science
Surgical Workflows
Q1 2019

2,588
193
17
27
2,825
Financial development
Adjusted EBITA
Bridge Q1 2018 – Q1 2019

Margin increase 0.5 pp
+0.5 pp Currency
-2.7 pp GP
+2.5 pp OPEX
+0.2 pp Depreciation

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Adjusted EBITA
Bridge Q1 2018 – Q1 2019

Q1 2018: 301 MSEK
- Acute Care Therapies: -11 MSEK
- Life Science: -30 MSEK
- Surgical Workflows: -19 MSEK
- Common Group Functions and other (incl eliminations)

Q1 2019: 369 MSEK

Currency impact, MSEK: +40
Control on OPEX

FTE’s and OPEX in relation to Net Sales continue to move in a positive direction

Decreasing number of FTE’s

Decreasing adj OPEX in relation to Net Sales
Stable cash flow development
Q1 2019

- Cash flow positively impacted by increasing profit
- Working Capital is stable vs. previous year despite strong growth in net sales
- Net debt is negatively impacted mainly by currency effects and IFRS 16-effects
- Leverage (Net debt/adj EBITDA R12M) is in line with Q4 2018 when adjusted for IFRS 16-effects

<table>
<thead>
<tr>
<th>SEK M</th>
<th>Jan-Mar 2019</th>
<th>Jan-Mar 2018</th>
<th>Jan-Dec 2018</th>
</tr>
</thead>
<tbody>
<tr>
<td>Cash flow before changes in working capital</td>
<td>356</td>
<td>272</td>
<td>2,641</td>
</tr>
<tr>
<td>Changes in working capital</td>
<td>31</td>
<td>26</td>
<td>-138</td>
</tr>
<tr>
<td>Net investments in non-current assets</td>
<td>-248</td>
<td>-299</td>
<td>-1,335</td>
</tr>
<tr>
<td>Cash flow after net investments</td>
<td>139</td>
<td>-1</td>
<td>1,168</td>
</tr>
<tr>
<td>Whereof IFRS 16-effect</td>
<td>86</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Net interest-bearing debt at end of the period</td>
<td>13,953</td>
<td>13,079</td>
<td>12,591</td>
</tr>
<tr>
<td>In relation to adj EBITDA R12, multiple</td>
<td>3.4</td>
<td>3.2</td>
<td>3.2</td>
</tr>
<tr>
<td>Net interest-bearing debt at end of the period, excl IFRS 16 effect</td>
<td>12,947</td>
<td></td>
<td></td>
</tr>
<tr>
<td>In relation to adj EBITDA R12, excl IFRS 16 effect, multiple</td>
<td>3.2</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>
Stable cash flow development
Working Capital is declining in days and in absolute terms

Working Capital Days continue to improve

Working Capital is decreasing despite strong sales growth

Net Sales growth, % (organic)
Q1 2018 vs Q1 2019

6.0

Working Capital growth,
% Q1 2018 vs Q1 2019

-2.0

Working Capital, as defined on this page, is including accounts receivables, accounts payables and inventory - adjusted for currency.
Outlook
Outlook 2019

2-4%
Organic Net Sales Growth
Summary
• Sales growth continues
• Positive growth outlook
• Gross Margin improved sequentially
• Improved adj EBITA Margin Y-o-Y
• Positive development on Working Capital and stable Cash Flow
• Restructuring activities expected to start support margins from H2 2019
Q&A
Thank you
Forward looking information

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