

Press release

January 29, 2018
Gothenburg, Sweden

Getinge publishes year-end report for January-December 2017

“We see increased sales, order intake and strengthened underlying gross margin in the fourth quarter,” says Mattias Perjos, President & CEO of Getinge. “Customer focus and successful sales initiatives contributed to higher organic order intake and sales.”



All sales regions and business areas reported organic growth in their order intake for the fourth quarter. Net sales increased organically in the Acute Care Therapies and Surgical Workflows business areas and in the Americas and APAC sales regions, while sales in EMEA were impacted by the lower order intake of prior quarters.

“For the full-year, Getinge’s gross profit, excluding non-recurring items, was in line with the year-earlier period, while EBITA 1 was not satisfactory,” continues Mattias Perjos. “Operating profit was

negatively affected by higher expenses in quality and outstanding Group-wide expenses following the distribution of Arjo. We will now tackle this by gradually reducing our operating expenses in relation to sales.”

October – December 2017 in brief

- Order intake increased by 2.3% to SEK 6,624 M (6,473). The order intake increased organically by 6.6%.
- Net sales fell by 0.8% to SEK 7,371 M (7,434). Net sales increased organically by 2.5%.
- Cash flow from operating activities amounted to SEK 1,080 M (1,783). The cash conversion was 70.5% (80.4).
- Gross profit was SEK 3,192 M (3,398) with a gross margin of 43.3% (45.7). Excluding non-recurring items*, gross profit was SEK 3,389 M (3,398) and the gross margin 46.0% (45.7).
- EBITA 1** amounted to SEK 1,111 M (1,689) with an EBITA 1 margin of 15.1% (22.7). Excluding non-recurring items, EBITA 1 amounted to SEK 1,377 M (1,484) and the EBITA 1 margin to 18.7% (20.0).
- Currency effects on gross profit were SEK -52 M and on EBITA 1 SEK +25 M.
- Restructuring and integration costs amounted to SEK 124 M (214).

January – December 2017 in brief

- Order intake increased by 2.8% to SEK 23,228 M (22,603). The order intake increased organically by 2.5%.
- Net sales increased by 1.5% to SEK 22,495 M (22,170). Net sales increased organically by 1.3%.
- Cash flow from operating activities amounted to SEK 2,763 M (3,671). Cash conversion was 62.9% (73.6).
- Gross profit was SEK 10,602 M (10,398) with a gross margin of 47.1% (46.9). Excluding non-recurring items, gross profit amounted to SEK 10,799 M (10,398) and the gross margin to 48.0% (46.9).
- EBITA 1** amounted to SEK 2,842 (3,275) with an EBITA 1 margin of 12.6% (14.8). Excluding non-recurring items, EBITA 1 amounted to SEK 3,108 M (3,275) and the EBITA 1 margin to 13.8% (14.8).
- Restructuring and integration costs amounted to SEK 759 M (1,158).
- Currency effects on gross profit were SEK +254 M and on EBITA 1 SEK +217 M.
- A dividend per share of SEK 1.50 (1.75***) is proposed, corresponding to SEK 409 M (477).

** Refer to page 4 in Year-End Report for non-recurring items. ** EBITA 1: EBITA before acquisition, restructuring and integration costs. See definition on page 24 in Year-End Report. *** Adjusted for newly issued shares.*

Conference call

Fund managers, analysts and the media are invited to participate in a conference call on Monday January 29th at 10:00 CET hosted by Mattias Perjos, President & CEO, and Lars Sandström, CFO. Please find dial in details to join the conference call [here](#).

For more information, please contact

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About Getinge

Getinge is a global provider of innovative solutions for operating rooms, intensive-care units, sterilization departments and for life science companies and institutions. Based on our first-hand experience and close partnerships with clinical experts, healthcare professionals and medtech specialists, we are improving the every-day life for people, today and tomorrow

www.getinge.com.