

Press release

Gothenburg, Sweden, April 17, 2020

Getinge issues SEK 1 billion COVID-19 commercial paper

Today Getinge is announcing a 1 billion COVID-19 commercial paper in line with the ICMA Social Bond Principles. The commercial paper will exclusively be allocated to finance the production increase of ventilators and other capital needs to expand the production of life saving equipment to meet rising demand due to the COVID-19 pandemic. The commercial paper also supports Getinge's sustainability work to contribute to increased value for customers and society at large.

Getinge has seen an increased global demand for advanced ventilators, extra corporeal life support (ECLS) equipment and advanced monitoring for Intensive Care Units since the outbreak of the COVID-19 pandemic. To meet the global demand, Getinge will temporary increase its production of advanced ICU-ventilators by 160% in 2020, to 26,000 ventilators in total. In 2019, Getinge produced approximately 10,000 advanced ICU-ventilators at its production site in Solna, Sweden. Getinge will also use the commercial paper to fund other production expansions of life saving equipment.

The SEK 1 billion commercial paper has been issued in line with Getinge's COVID-19 Financing Framework which is available on Getinge's web page. The framework has been developed in line with the ICMA Social Bond Principles where the proceeds will be exclusively allocated to finance the increased production of ventilators and other life saving equipment to meet the rising demand as a result of the COVID-19 pandemic. Due to the urgency of the situation and the transient nature of the COVID-19 pandemic, Getinge has decided to launch this COVID-19 Financing Framework without acquiring a Second Party Opinion.

"We are doing our utmost to support the courageous hospital staff around the world, in their fight against the global pandemic, COVID-19", says Lars Sandström, Chief Financial Officer at Getinge. "Hospitals are in need of key equipment for critically ill patients in the Intensive Care Units. We will increase our production of ventilators, and other life-supporting equipment, to help caregivers saving as many lives as possible during the pandemic".

Key investors in the transaction are Ramsbury Invest, Familjen Erling Persson Stiftelse, LKAB Spiltan Fonder, Svenskt Näringsliv, Nordkinn Asset Management AB and Swedbank Robur.

“We are proud to be able to support Getinge in scaling up production to meet the challenges of COVID-19 and to enable our investors to contribute”, says Joachim Alpen, Co-Head of SEB’s Large Corporates & Financial Institutions Division.

The transaction:

- The SEK 1 billion COVID-19 commercial paper has a maturity date of October 21, 2020 and ISIN code SE0014399440
- The commercial paper has been issued in line with Getinge’s COVID-19 Financing Framework, developed in line with the ICMA Social Bond Principles
- SEB was the arranging bank for the transaction and acted as structural advisors in drawing up the COVID-19 Financing Framework

Getinge has been awarded as 2019’s Most Sustainable Company in the Life Science Industry by World Finance magazine.

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About Getinge

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 over 10,000 people worldwide and the products are sold in more than 135 countries.