

## Press release

Gothenburg, Sweden on February 1, 2024

### Getinge Year End Report 2023: Strong sales and healthy cash flow – but margins impacted by quality costs and mix effects

**“Net sales increased by 16.5% in the fourth quarter, following growth in all business areas and regions. Organic growth accounted for 10.1%, acquisitions for 5% and currency for 1.5%,” says Mattias Perjos, President & CEO at Getinge. “Free cash flow increased in Q4, and our strong financial position remains intact, providing us with a solid foundation for continued investment and growth.”**

Getinge’s order intake increased by 4.1% in the quarter, driven by acquisitions and currency. Organically, it decreased by 2.4%, which is mainly due to challenging comparative figures from 2022 in connection with China lifting its Covid-19 restrictions. The performance in the US was positive in most product categories.

“Despite a weaker order intake, the existing order book, and the dialogue we have with customers lead us to expect organic sales growth of 2-5% for 2024. The two acquisitions completed in Q4 2023 are expected to contribute with 3-5% sales growth in 2024,” says Mattias Perjos, President & CEO at Getinge.

Even though sales increased, the adjusted EBITA margin was lower than 2022, mainly due to the quality costs for the quality improvement work in Acute Care Therapies that has been ongoing since the second quarter of 2023. The margin was negatively impacted by a generally unfavorable geographic and product-related mix and higher costs for input goods and employees.

“Free cash flow increased in Q4, and our strong financial position remains intact, providing us with a solid foundation for continued investment and growth,” says Mattias Perjos.

#### October - December 2023 in brief

- Net sales increased by 10.1% and the order intake declined by 2.4% organically.
- Adjusted gross profit amounted to SEK 4,596 M (4,153) and the margin was 46.4% (48.9).
- Adjusted EBITA amounted to SEK 1,318 M (1,317) and the margin was 13.3% (15.5).
- Adjusted earnings per share amounted to SEK 3.11 (3.35).
- Free cash flow amounted to SEK 976 M (708)
- The acquisitions of Healthmark and HPNE were completed

- Events after the end of the quarter:
  - Agneta Palmér appointed new CFO as of March 31, 2024

## January – December 2023 in brief

- Net sales increased by 6.4% and the order intake declined by 1.6% organically.
- Adjusted gross profit amounted to SEK 15,533 M (14,361) and the margin was 48.8% (50.8).
- Adjusted EBITA amounted to SEK 3,887 M (4,281) and the margin was 12.2% (15.1).
- Adjusted earnings per share amounted to SEK 9.19 (10.90).
- Free cash flow amounted to SEK 1,623 M (2,261).
- A dividend per share of SEK 4.40 (4.25) is proposed.

## Phone Conference

A conference call will be held on February 1, 2024, at 10:00-11:00 a.m. CET hosted by Mattias Perjos, President & CEO, and Lars Sandström, CFO.

To participate via teleconference, please register via [this link](#). After registration, you will be provided with telephone numbers and a conference ID to access the conference. You can ask questions verbally via the telephone conference.

During the conference call a presentation will be held. To access the presentation through webcast, please use [this link](#). A recorded version can be accessed [here](#) for 3 years.

## Media contact:

Lars Mattsson, Head of Investor Relations  
Phone: +46 (0)10 335 0043  
Email: [lars.mattsson@getinge.com](mailto:lars.mattsson@getinge.com)

*This information is such that Getinge AB is obliged to make public pursuant to the EU Market Abuse Regulation. The information was submitted for publication, through the agency of the contact person set out above, on February 1, 2024, at 08:00 am CET.*

## 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.