

Getinge intends to acquire hemodynamic monitoring leader Pulsion Medical Systems

Getinge intends to issue a public tender offer to acquire all shares in Pulsion Medical Systems SE ("Pulsion"), listed on the German Stock Exchange (Deutsche Börse). Getinge plans to offer the shareholders in Pulsion to tender their shares for an offer price of 16.90 € per share in cash. The offer will be made by a fully-owned German Getinge subsidiary in accordance with the German Securities and Takeover Act. The offer will be subject to the terms and conditions to be set forth in the offer document.

About Pulsion

Pulsion is a leading provider of specialty monitoring solutions for critically ill patients. The company is particularly strong in cardiac output measurement through its renowned PiCCO brand. The cardiac output monitoring solutions consist of a proprietary monitor and proprietary single use catheters. Pulsion's hemodynamic monitoring can be integrated with most major multi-parameter monitoring solutions. Cardiac output monitoring accounts for 83% of the company's sales, of which 77% relates to disposables. Pulsion also provides contrast agents and devices used to enhance visualization in conjunction with surgical and diagnostics procedures. Pulsion had revenues of EUR 34.6 million in 2012, with approximately 130 employees globally and sales subsidiaries in the US, Germany, Austria, Switzerland, UK, Benelux, France, Poland, Spain, Turkey, Mexico and Australia. In 2012, Europe accounted for 82% of the Pulsion business.

Strategic rationale

Today, Getinge is a major player in the critical care arena through its ventilation and anesthesia franchise with a strong and proprietary global sales network. Through the acquisition, Pulsion, which is predominantly strong in Europe, will gain access to a significantly larger sales footprint. Pulsion's existing sales force has vast expertise in commercializing advanced monitoring solutions and related catheters. It will also be an important reinforcement in the commercial roll out of Getinge's recently introduced solution for continuous glucose and lactate monitoring, Eirus. Getinge believes there are significant market opportunities in developing a broader portfolio of advanced monitoring solutions with unique, recurring revenue streams.

Financials

Getinge intends to acquire all shares in Pulsion for €16.90 per share in cash, representing an aggregated equity value of € 139.3 million. Considering the Pulsion's net cash position the total enterprise value is estimated to be € 137.5 million, implying an EV/EBITDA multiple of 10.7 based on 2013 projections. The offer price represents a premium of 22.1% to Pulsion's volume weighted average price for the three-month period ended December 3, 2013. The completion of the acquisition will presumably be conditional on a certain percentage of shareholders tendering their shares in Pulsion to Getinge and that necessary approvals are obtained from the competition authorities. Getinge expects the transaction to be completed in the first quarter of 2014. The acquisition is expected to contribute to Getinge's profit per share in 2014, including restructuring costs, goodwill amortization and financing costs. The transaction will be financed through a new credit facility.

Conference call

This announcement will be followed by a conference call at 11.00 CET, hosted by Johan Malmquist, CEO, Getinge Group, and Ulf Grunander, CFO, Getinge Group.

To participate in the conference call, please dial:

Sweden: +46 (0)8 5065 3937

UK: +44 (0)20 3364 5381

US: +1 718 354 1158

Participant passcode: 6262279

Agenda:

10.45 Dial-in to the conference

11.00 Presentation

11.15 Q&A

12.00 Closing of conference

To access the presentation during the conference call, please use the below link:

<http://www.livemeeting.com/cc/premconfeurope/join?id=6262279&role=attend&pw=pw8838>

Alternatively enter the Live Meeting site and log into your meeting using the Meeting ID and Password:

<https://www.livemeeting.com/cc/premconfeurope/>

Your Name: (Enter your name)

Meeting ID: 6262279

Meeting Password: pw8838

A recorded version of the conference will be accessible for five working days at the following number:

Sweden: +46 (0)8 5051 3897

UK: +44 (0)20 3427 0598

US: +1 347 366 9565

Passcode: 6262279

GETINGE GROUP is a leading global provider of products and systems that contribute to quality enhancement and cost efficiency within healthcare and life sciences. We operate under the three brands of ArjoHuntleigh, GETINGE and MAQUET. ArjoHuntleigh focuses on patient mobility and wound management solutions. GETINGE provides solutions for infection control within healthcare and contamination prevention within life sciences. MAQUET specializes in solutions, therapies and products for surgical interventions, interventional cardiology and intensive care.

The information is such that Getinge AB must disclose in accordance with the Swedish Securities Market Act and/or the Financial Instruments Trading Act.

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Disclaimer

The offer will be subject to the terms and conditions to be set forth in the offer document ("Offer Document"). The Offer Document will only be published once it has been approved by the German Federal Financial Supervisory Authority (Bundesanstalt für Finanzdienstleistungsaufsicht, "BaFin"). The Offer Document and all other public information will be published in the internet under www.maquet.com/pulsion-angebot

This announcement is for information purposes only. It does not constitute an offer to purchase, or an invitation to make an offer to sell shares in Pulsion. Any offer to purchase shares in Pulsion will be solely made in terms of the Offer Document. The terms and conditions contained in the Offer Document may differ from the general information described in this announcement.

Shareholders of Pulsion are strongly advised to carefully read the Offer Document once published, as well as any related documents, since all of the foregoing will contain important information. They are furthermore advised to seek independent advice, in order to reach an informed decision in respect of the content of the Offer Document and with regard to the corresponding public offer.

The offer will be issued exclusively under the laws of the Federal Republic of Germany, in particular, in accordance with the German Securities and Takeover Act ("WpÜG"), and the Regulation on the Content of Offer Documents, Consideration for Takeover Offers and Mandatory Offers and the Release from the Obligation to Publish and Issue an Offer (WpÜG Offer Regulation).

The offer will not be implemented and executed in accordance with the laws of jurisdictions other than the Federal Republic of Germany. No Pulsion shareholders have recourse to investor protection laws/provisions in any jurisdiction other than the Federal Republic of Germany.

Getinge has not approved the publication, sending, distribution, or dissemination by third parties of this announcement or any other document associated with the offer outside the Federal Republic of Germany, as the release, publication or distribution of this announcement in certain jurisdictions other than the Federal Republic of Germany may be restricted by law. Persons who are not resident in the Federal Republic of Germany or who are subject to the laws of other jurisdictions should inform themselves of, and observe, any corresponding applicable requirements.

Neither Getinge nor persons acting in concert with Getinge within the meaning of section 2 para. 5 of WpÜG are in any way responsible for the compliance with the laws of any jurisdiction other than those of the Federal Republic of

Germany, of the publication, sending, distribution, or dissemination by a third party of the offer or any other document associated with the offer.