

Press release

Gothenburg, Sweden on April 26, 2023

Getinge Interim Report January-March 2023: Increased sales, strengthened earnings and PMA approval for iCast™ in the US

“The order intake and net sales increased organically by 2.9% and 7.5%, respectively, during the quarter”, says Mattias Perjos, President & CEO. “The higher sales volumes, price increases and positive currency effects contributed to both gross and operating profit strengthening, despite higher costs for purchases of both input goods and services as well as salaries.”

Getinge’s increased sales was mainly a result of high demand for ventilators for the expansion of intensive care in China, a recovery in cardiovascular procedures and major deliveries in Surgical Workflows to meet demand for productivity-enhancing infrastructure in healthcare. The company’s supply chain constraints eased in the quarter and are now mainly concentrated to intra-aortic balloon pumps and ECMO therapy products in Acute Care Therapies, for which orders valued at just over SEK 400 M are pending delivery during the second half of the year.

“It is gratifying that we, in the quarter, received premarket approval (PMA) in the US from the FDA for the iCast™ stent system for the treatment of patients with iliac arterial occlusive disease”, says Mattias Perjos, President & CEO. “We expect that this will start to contribute to higher sales and stronger margins for Acute Care Therapies from the fourth quarter this year.”

In March, Getinge reported the suspension of the CE certificate and quality-related field safety corrective actions for its intra-aortic balloon pump. The CE certificate was also suspended for ECMO therapy consumables due to packaging deficiencies. However, deliveries to existing customers have been approved in accordance with EU regulations, due to the benefits provided by the products.

Free cash flow was better than in the year-earlier period excluding large payments related to the final settlement regarding surgical mesh products. Getinge’s financial position remains solid with low net debt.

January – March 2023 in brief

- Net sales increased organically by 7.5% and the order intake increased organically by 2.9%
- Adjusted gross profit amounted to SEK 3,734 M (3,261) and the gross margin was 52.3% (52.7)
- Adjusted EBITA amounted to SEK 972 M (839) and the EBITA margin was 13.6% (13.6)
- Adjusted earnings per share amounted to SEK 2.34 (2.11)
- Free cash flow amounted to SEK -700 M (420)

Phone Conference

A conference call will be held on April 26, 2023, at 10:00-11:00 a.m. CEST 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.

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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.