

Press release

Gothenburg, Sweden on July 18, 2023

Getinge Interim Report April - June 2023: Growth overshadowed by challenges in two product categories

“Getinge’s sales increased organically by 1.3% during the quarter, while the order intake fell by 4.5%,” says Mattias Perjos, President & CEO. “Solving the challenges within Acute Care Therapies is a top priority, and we are starting to see positive effects from the hard work. The CE certificate for our aortic balloon pump was reinstated in mid-July.”

Most of the operations in the Business Area Acute Care Therapies performed positively, but quality and supply challenges in the product categories of Cardiac Assist and Cardiopulmonary impacted adjusted EBITA by approximately SEK -400 M, which Getinge announced in June.

“Solving the challenges within Acute Care Therapies is a top priority, and we are starting to see positive effects from the hard work,” says Mattias Perjos, President & CEO. “The CE certificate for our aortic balloon pump was reinstated in mid-July. In addition, we have received an extended exemption in Germany that allows us to continue to deliver our unique HLS/PLS sets for ECMO treatment without CE marking, and from the middle of the third quarter, we will start to scale up deliveries of our intra-aortic balloon catheter – one of the products that has had noticeably negative impact on sales and earnings in the quarter.”

Sales for Surgical Workflows remained positive, while order intake was slightly lower following a period of robust performance. Life Science grew in its offering to traditional pharma but persisting soft demand in the biopharma segment impacted sales and the adjusted EBITA margin negatively for the business area.

The Group’s sales, margins and cash flow were negatively impacted by challenges in Acute Care Therapies, an unfavorable product mix and inflation that particularly affected Surgical Workflows and large parts of Life Science. Getinge will intensify its efforts to make operations more cost-effective, not least in purchasing where the company sees good opportunities for improvement.

April - June 2023 in brief

- Net sales increased organically by 1.3% and the order intake declined by 4.5% organically.
- Adjusted gross profit amounted to SEK 3,314 M (3,355) and the margin was 46.2% (50.3).
- Adjusted EBITA amounted to SEK 495 M (956) and the margin was 6.9% (14.3).
- Adjusted earnings per share amounted to SEK 1.09 (2.33).
- Free cash flow amounted to SEK 276 M (129).
- After the end of the quarter:
 - The FDA granted 510(k) clearance for the ICU ventilator Servo-air® Lite.
 - The competent authority in Germany decided to extend the national exemption allowing the supply of HLS/PLS sets for ECMO treatment without CE marking from September 2023 to July 2024.
 - The notified body for certification services, TÜV SÜD, has decided to reinstate the CE-certificate for Getinge's Intra-Aortic Balloon pump Cardiosave.

Phone Conference

A conference call will be held on July 18, 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.

Media contact

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

This information is such that Getinge AB is obliged to make public pursuant to the EU Market Abuse Regulation and the Swedish Securities Market Act. The information was submitted for publication, through the agency of the contact person set out above, on July 18, 2023, at 08:00 a.m. CEST.

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.