

Comments from Mattias Perjos, President & CEO

High organic growth – increased operating expenses adversely impacted earnings

“Organic sales increased by more than 5% during the quarter, which is gratifying. We are growing on a broad front, with our two largest business areas reporting more than 6% organic sales growth. Our performance was particularly favorable in Americas and APAC, especially in emerging markets. Operating profit was adversely impacted by higher costs in R&D, quality and sales, as well as currency effects and continuing costs from the distribution of Arjo. The work on reducing our total costs to a lower level in relation to sales, while maintaining the positive trend in sales and deliveries, will intensify.”

January – March 2018 in brief

- Order intake increased organically by 3.1%
- Net sales increased organically by 5.4%
- Adjusted EBITA amounted to SEK 301 M (485)
- Adjusted earnings per share amounted to SEK 0.46 (1.02)
- Operating profit (EBIT) amounted to SEK -161 M (302), currency effects had a negative impact of SEK -115 M on EBIT
- Provision of SEK 350 M for ongoing investigations in Brazil
- Paul Marcun appointed President of the Surgical Workflows business area and will take office not later than July 1, 2018
- Life Science is reported as a new business area from January 1, 2018

Outlook 2018 (preceding outlook in parentheses)

- Organic sales growth is expected to be slightly positive in 2018
- Currency transaction effects are expected to have a negative impact of approximately SEK -150 M (-100) on the Group’s 2018 EBIT

Summary of financial performance¹⁾

| SEK M | Jan-Mar 2018 | Jan-Mar 2017 | Jan-Dec 2017 |
|---|-----------------|-----------------|-----------------|
| Order intake | 5,328 | 5,379 | 23,228 |
| <i>Organic change, %</i> | 3.1 | 1.9 | 2.5 |
| Net sales | 4,868 | 4,811 | 22,495 |
| <i>Organic change, %</i> | 5.4 | 2.6 | 1.3 |
| Adjusted gross profit | 2,588 | 2,610 | 11,652 |
| <i>Margin, %</i> | 53.2 | 54.3 | 51.8 |
| Adjusted EBITDA | 591 | 775 | 4,285 |
| <i>Margin, %</i> | 12.1 | 16.1 | 19.0 |
| Adjusted EBITA | 301 | 485 | 3,108 |
| <i>Margin, %</i> | 6.2 | 10.1 | 13.8 |
| Adjusted EBIT | 190 | 330 | 2,522 |
| <i>Margin, %</i> | 3.9 | 6.9 | 11.2 |
| Operating profit/loss (EBIT) | -161 | 302 | 1,493 |
| <i>Margin, %</i> | -3.3 | 6.3 | 6.6 |
| Profit/loss before tax | -282 | 159 | 933 |
| Net profit/loss for the period | -301 | 117 | 1,117 |
| Adjusted net profit for the period | 131 | 250 | 1,994 |
| <i>Margin, %</i> | 2.7 | 5.2 | 8.9 |
| Adjusted earnings per share, SEK | 0.46 | 1.02 | 7.87 |
| Earnings per share, SEK | -1.13 | 0.47 | 4.37 |
| Cash flow from operating activities²⁾ | 298 | 868 | 2,763 |

1) See page 3 for underlying calculations of adjusted performance measures. 2) Cash flow 2017 also includes Arjo, which was distributed to shareholders in December 2017.

Unless otherwise specified all results in this report pertain to the continuing operations, excluding Arjo, which was distributed to shareholders in December 2017.

Group performance

Order intake

January – March 2018

- Organic growth in all business areas
- Particularly high growth in APAC in Acute Care Therapies and Surgical Workflows
- Healthy order intake in Surgical Workflows and Life Science in Americas
- Order intake for EMEA declined compared with the preceding year's high growth mainly in Surgical Workflows

| Order intake business areas, SEK M | Jan-Mar 2018 | Jan-Mar 2017 | Org Δ, % | Jan-Dec 2017 |
|------------------------------------|--------------|--------------|------------|---------------|
| Acute Care Therapies | 2,907 | 2,975 | 2.9 | 12,383 |
| Life Science | 555 | 552 | 2.4 | 2,011 |
| Surgical Workflows | 1,866 | 1,852 | 3.6 | 8,834 |
| Total | 5,328 | 5,379 | 3.1 | 23,228 |

| Order intake regions, SEK M | Jan-Mar 2018 | Jan-Mar 2017 | Org Δ, % | Jan-Dec 2017 |
|-----------------------------|--------------|--------------|------------|---------------|
| Americas | 2,172 | 2,276 | 4.1 | 9,149 |
| APAC | 1,022 | 928 | 15.1 | 4,744 |
| EMEA | 2,134 | 2,175 | -3.1 | 9,335 |
| Total | 5,328 | 5,379 | 3.1 | 23,228 |

Net sales

January – March 2018

- High growth in the two largest business areas, Surgical Workflows and Acute Care Therapies
- Strong sales trend in emerging markets in Americas and APAC
- Organic net sales were unchanged in EMEA

| Net sales business areas, SEK M | Jan-Mar 2018 | Jan-Mar 2017 | Org Δ, % | Jan-Dec 2017 |
|---------------------------------|--------------|--------------|------------|---------------|
| Acute Care Therapies | 2,851 | 2,825 | 6.2 | 12,201 |
| Life Science | 442 | 461 | -2.5 | 1,947 |
| Surgical Workflows | 1,575 | 1,525 | 6.2 | 8,347 |
| Total | 4,868 | 4,811 | 5.4 | 22,495 |

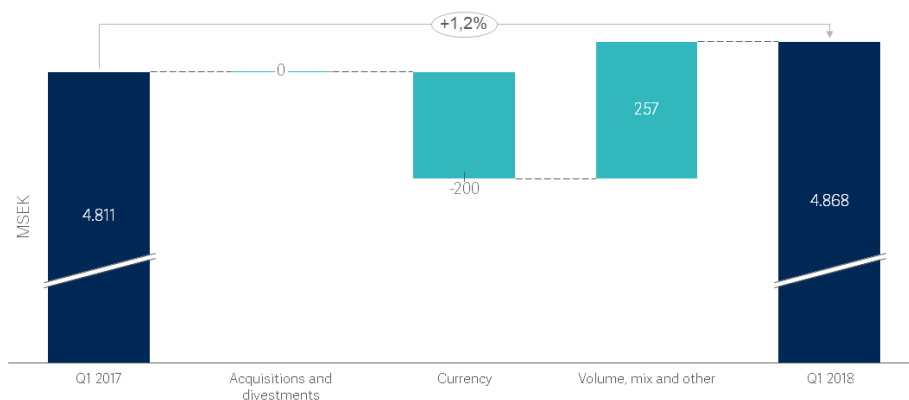
| Net sales regions, SEK M | Jan-Mar 2018 | Jan-Mar 2017 | Org Δ, % | Jan-Dec 2017 |
|--------------------------|--------------|--------------|------------|---------------|
| Americas | 2,140 | 2,136 | 9.4 | 9,039 |
| APAC | 868 | 849 | 7.1 | 4,684 |
| EMEA | 1,860 | 1,826 | -0.2 | 8,772 |
| Total | 4,868 | 4,811 | 5.4 | 22,495 |

- Sales of capital goods are increasing as a percentage of total sales, which in the short term has a negative impact on gross profit but in the long term is expected to boost sales of consumables

| Net sales specified by capital goods and consumables, SEK M | Jan-Mar 2018 | Jan-Mar 2017 | Org Δ, % | Jan-Dec 2017 |
|---|--------------|--------------|------------|---------------|
| Capital goods | 1,727 | 1,640 | 8.7 | 9,589 |
| Consumables | 3,141 | 3,171 | 3.6 | 12,906 |
| Total | 4,868 | 4,811 | 5.4 | 22,495 |

- Net sales increased by 1.2%
- Exchange rates had a negative impact of -4.2% on net sales compared with Q1 2017
- Volume, mix and other items had a positive impact on sales of +5.4% compared with Q1 2017

Net sales – bridge between Jan-Mar 2017 and Jan-Mar 2018



- Currency effects had a negative impact of SEK 178 M on gross profit and SEK 125 M on adjusted EBITA
- Adjusted for currency effects, the gross profit margin was in line with the margin in Q1 2017
- Adjusted operating expenses rose 8.8%. Besides the negative impact from currency effects, the increase was primarily related to higher expenses in R&D, sales and quality and continuing costs following the distribution of Arjo
- Other items affecting comparability include a provision of SEK 350 M for the ongoing investigations in Brazil

Underlying earnings trend

| SEK M | Jan-Mar 2018 | Jan-Mar 2017 | Jan-Dec 2017 |
|--|----------------|----------------|----------------|
| Net sales | 4,868 | 4,811 | 22,495 |
| Adjusted gross profit | 2,588 | 2,610 | 11,652 |
| Margin, % | 53.2 | 54.3 | 51.8 |
| Adjusted operating expenses | -1,997 | -1,835 | -7,367 |
| Adjusted EBITDA | 591 | 775 | 4,285 |
| Margin, % | 12.1 | 16.1 | 19.0 |
| Depreciation, amortization and write-downs of tangible and intangible assets ¹⁾ | -290 | -290 | -1,177 |
| Adjusted EBITA | 301 | 485 | 3,108 |
| Margin, % | 6.2 | 10.1 | 13.8 |
| A Amortization and write-downs of acquired intangible assets ¹⁾ | -111 | -155 | -586 |
| Adjusted EBIT | 190 | 330 | 2,522 |
| Margin, % | 3.9 | 6.9 | 11.2 |
| B Acquisition and restructuring costs | -1 | -28 | -763 |
| C Other items affecting comparability ²⁾ | -350 | - | -266 |
| Operating profit/loss (EBIT) | -161 | 302 | 1,493 |
| Net financial items | -121 | -143 | -560 |
| Profit/loss before tax | -282 | 159 | 933 |
| Adjusted profit before tax (adjusted for A, B and C) | 180 | 342 | 2,548 |
| Margin, % | 3.7 | 7.1 | 11.3 |
| Taxes | -19 | -42 | 184 |
| D Adjustment of tax ²⁾ | -30 | -50 | -738 |
| Adjusted net profit for the period (adjusted for A, B, C and D) | 131 | 250 | 1,994 |
| Margin, % | 2.7 | 5.2 | 8.9 |
| Of which attributable to the parent company's shareholders | 125 | 246 | 1,973 |
| Number of shares, thousands | 272,370 | 241,780 | 250,720 |
| Adjusted earnings per share, SEK (adjusted for A, B, C and D) | 0.46 | 1.02 | 7.87 |

1) Excluding items affecting comparability (see Note 3 for depreciation, amortization and write-downs). 2) See Note 5.

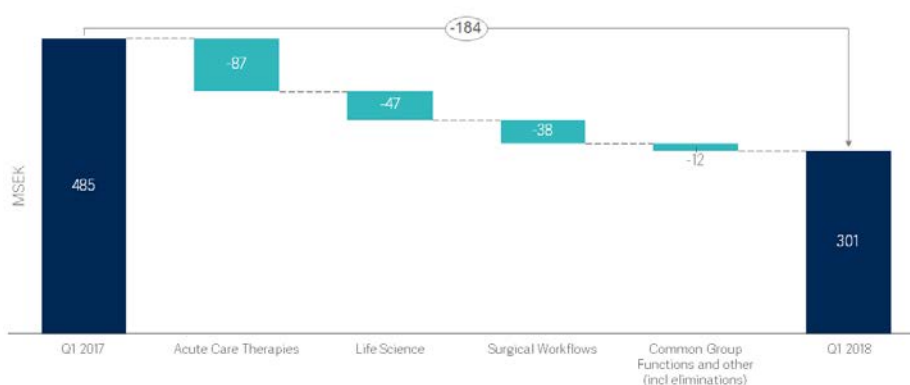
Adjusted EBITA per business area ¹⁾

- Lower adjusted EBITA in all business areas
- In Acute Care Therapies, the decline was mainly due to currency effects and higher R&D and quality costs
- In Surgical Workflows, the decline was mainly due to a lower gross margin and higher costs in the sales organization and currency effects
- In Life Science, the decline was mainly attributable to higher selling and administrative expenses and currency effects

| SEK M | Jan-Mar 2018 | Jan-Mar 2017 | Jan-Dec 2017 |
|--|--------------|--------------|--------------|
| Acute Care Therapies | 470 | 557 | 2,500 |
| Margin, % | 16.5 | 19.7 | 20.5 |
| Life Science | 57 | 104 | 369 |
| Margin, % | 12.9 | 22.6 | 19.0 |
| Surgical Workflows | -165 | -127 | 445 |
| Margin, % | -10.5 | -8.3 | 5.3 |
| Group functions and other (incl. eliminations) | -61 | -49 | -206 |
| Total | 301 | 485 | 3,108 |
| Margin, % | 6.2 | 10.1 | 13.8 |

1) See Note 3 for depreciation, amortization and write-downs and Note 5 for other items affecting comparability

Adjusted EBITA – bridge between Jan-Mar 2017 and Jan-Mar 2018



Adjusted operating expenses

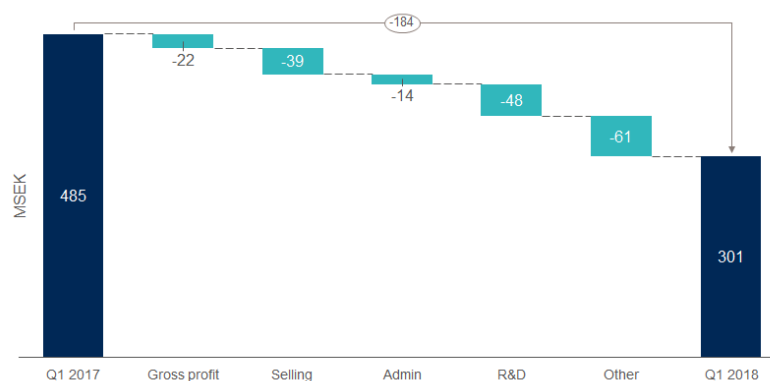
(excluding depreciation, amortization and write-downs and other items affecting comparability)¹⁾

- Adjusted operating expenses increased with SEK 162 M, primarily due to higher costs in R&D, sales and administration (where quality investments accounted for a significant share of the increase) and currency effects

| SEK M | Jan-Mar 2018 | Jan-Mar 2017 | Jan-Dec 2017 |
|-------------------------------------|---------------|---------------|---------------|
| Selling expenses | -1,119 | -1,080 | -4,319 |
| Administrative expenses | -666 | -652 | -2,427 |
| Research and development costs | -170 | -122 | -568 |
| Other operating income and expenses | -42 | 19 | -53 |
| Total | -1,997 | -1,835 | -7,367 |

1) See Note 3 for depreciation, amortization and write-downs and Note 5 for other items affecting comparability.

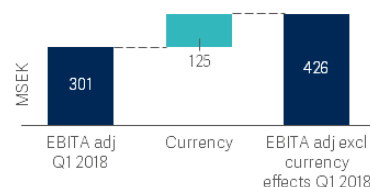
Adjusted EBITA– bridge between Jan-Mar 2017 and Jan-Mar 2018



Currency impact

- Net sales were negatively impacted by translation effects of SEK -200 M
- EBIT was negatively impacted by translation effects of SEK -36 M and transaction effects of SEK -79 M

| SEK M | Jan-Mar 2018 |
|-------------------------|--------------|
| Net sales | -200 |
| Gross profit | -178 |
| EBITDA | -125 |
| EBITA | -125 |
| Operating profit (EBIT) | -115 |



Cash flow and financial position¹⁾

- Cash flow was adversely affected by lower profitability
- Working capital decreased, mainly as a result of lower levels of accounts receivables
- No payments have been made related to the SEK 350 M provision for ongoing investigations in Brazil

| SEK M | Jan-Mar 2018 | Jan-Mar 2017 | Jan-Dec 2017 |
|---|--------------|--------------|--------------|
| Cash flow before changes in working capital | 272 | 794 | 3,653 |
| Changes in working capital | 26 | 74 | -890 |
| Net investments in non-current assets | -299 | -366 | -1,633 |
| Cash flow after Net investments | -1 | 502 | 1,130 |
| Net interest-bearing debt at end of the period | 13,079 | 22,743 | 12,792 |
| <i>In relation to adjusted EBITDA²⁾ R12M, multiple</i> | 3.2 | N/A | 3.0 |

1) Cash flows for 2017 also includes Arjo, which was distributed to shareholders in December 2017. 2) See Note 5 and Note 7 (Alternative performance measures).

- Gross expenses for R&D increased by 16.4%
- Capitalized development costs and amortization and write-downs were in line with the same period in 2017

Research and development

| SEK M | Jan-Mar 2018 | Jan-Mar 2017 | Jan-Dec 2017 |
|--|-----------------|-----------------|-----------------|
| R&D costs, gross | -320 | -275 | -1,123 |
| <i>In relation to net sales, %</i> | 6.6 | 5.7 | 5.0 |
| Capitalized development costs | 143 | 146 | 529 |
| <i>In relation to net sales, %</i> | 2.9 | 3.0 | 2.4 |
| Research and development costs, net | -177 | -129 | -594 |
| Amortization and write-downs of capitalized R&D | -123 | -119 | -675 |
| <i>Of which write-downs</i> | - | - | -193 |

- Improvements continue to take place in Hechingen in accordance with the revised plan from 2017
- The unutilized provision totaled SEK 536 M at the end of the quarter.

Update regarding Consent Decree with the FDA

| SEK M | March 31 2018 | March 31 2017 | December 31 2017 |
|---|------------------|------------------|---------------------|
| Provision at beginning of period | 556 | 371 | 371 |
| Used amount | -44 | -65 | -296 |
| Provisions | - | - | 488 |
| Translation differences | 24 | -4 | -7 |
| Provision at close of period | 536 | 302 | 556 |

- The Consent Decree with the FDA was signed in February 2015 and originally encompassed a total of four units located in the US and Germany.
- Improvement plans for the necessary corrections have been prepared for each unit.
- Getinge committed SEK 995 M in 2014 related to the remediation program for strengthening the former Medical Systems' quality management system, and in 2016 and 2017 SEK 400 M and SEK 488 M, respectively, were committed for the same purpose. The total cost of the remediation program thus amounted to SEK 1,983 M at the end of the first quarter of 2018.

Other key events during the quarter

[Provision of SEK 350 M for the ongoing investigations in Brazil](#)

During the quarter, Getinge made a provision of SEK 350 M related to the investigations of alleged manipulation in bidding proceedings in Brazil. These cases mainly relate to 2004-2015, and primarily involve Getinge's Brazilian subsidiaries Maquet Cardiopulmonary do Brasil Indústria e Comércio Ltda and Maquet do Brasil Equipamentos Médicos Ltda. The provision of SEK 350 M impacts operating profit the first quarter of 2018.

In connection with the Year-End Report 2017, Getinge made initial provisions of SEK 69 M for costs related to the Brazilian investigations, which means that in total, SEK 419 M has been allocated to the ongoing investigations.

Negotiations will continue with relevant authorities and are expected to be finalized during 2018. It cannot be ruled out that settlements with relevant authorities may have additional significant effects on Getinge's earnings and financial position.

Acute Care Therapies

Acute Care Therapies offers solutions for life support in acute health conditions. The offering includes solutions for cardiac, pulmonary and vascular therapies and a broad selection of products and therapies for intensive care. The addressable market amounted to SEK 85 billion with expected organic growth of 2-4% per year to 2020.

Order intake and net sales

- Particularly robust performance in APAC with growth reported in all product categories
- Slightly negative development in the organic order intake in

- Growth in all regions
- APAC reports a highly favorable performance in Cardiopulmonary and Cardiac Systems

| Order intake regions, SEK M | Jan-Mar 2018 | Jan-Mar 2017 | Org Δ, % | Jan-Dec 2017 |
|-----------------------------|--------------|--------------|------------|---------------|
| Americas | 1,425 | 1,574 | -0.8 | 6,234 |
| APAC | 507 | 457 | 17.1 | 2,191 |
| EMEA | 975 | 944 | 2.4 | 3,958 |
| Total | 2,907 | 2,975 | 2.9 | 12,383 |

| Net sales regions, SEK M | Jan-Mar 2018 | Jan-Mar 2017 | Org Δ, % | Jan-Dec 2017 |
|--------------------------|--------------|--------------|------------|---------------|
| Americas | 1,472 | 1,539 | 4.8 | 6,263 |
| APAC | 496 | 457 | 14.3 | 2,227 |
| EMEA | 883 | 829 | 4.2 | 3,711 |
| Total | 2,851 | 2,825 | 6.2 | 12,201 |

| Net sales specified by capital goods and consumables, SEK M | Jan-Mar 2018 | Jan-Mar 2017 | Org Δ, % | Jan-Dec 2017 |
|---|--------------|--------------|------------|---------------|
| Capital goods | 630 | 595 | 10.7 | 3,289 |
| Consumables | 2,221 | 2,230 | 5.0 | 8,912 |
| Total | 2,851 | 2,825 | 6.2 | 12,201 |

Underlying earnings trend¹⁾

- Lower gross margin due to currency effects, partly offset by a favorable product and market mix
- Higher expenses primarily in R&D and Quality contributed negatively to underlying operating profit

| SEK M | Jan-Mar 2018 | Jan-Mar 2017 | Jan-Dec 2017 |
|--|--------------|--------------|---------------|
| Net sales | 2,851 | 2,825 | 12,201 |
| Adjusted gross profit | 1,753 | 1,753 | 7,403 |
| Margin, % | 61.5 | 62.1 | 60.7 |
| Adjusted EBITDA | 642 | 724 | 3,174 |
| Margin, % | 22.5 | 25.6 | 26.0 |
| Depreciation, amortization and write-downs of tangible and intangible assets | -172 | -167 | -674 |
| Adjusted EBITA | 470 | 557 | 2,500 |
| Margin, % | 16.5 | 19.7 | 20.5 |

1) See Note 3 for depreciation, amortization and write-downs, Note 5 for other items affecting comparability and Note 7 (alternative performance measures).

Key events in the business area

- A new higher oxygenation function for the successful Servo-N and Servo-U ventilators was launched at the International Symposium on Intensive Care and Emergency Medicine (ISICEM) in Brussels
- CE marking was secured for the Flow-C anesthesia device, a high-quality, compact and cost-efficient anesthesia device for the large mid-segment in the market
- Sales of balloon expandable covered stents were negatively impacted by the competitive situation in the US
- Extensive customer training efforts related to open-heart surgery in key markets

Life Science

Life Science offers a comprehensive range of equipment, technical expertise and consultation to prevent contamination in biopharmaceutical production, biomedical research, medical device manufacturing, and laboratory applications. The addressable market amounted to SEK 23 billion with expected organic growth of 3-5% per year to 2020.

Order intake and net sales

- Varying growth in the regions
- Particularly high growth in Americas due to two large projects in North America

| Order intake regions, SEK M | Jan-Mar 2018 | Jan-Mar 2017 | Org Δ, % | Jan-Dec 2017 |
|-----------------------------|--------------|--------------|------------|--------------|
| Americas | 214 | 191 | 21.1 | 673 |
| APAC | 86 | 109 | -18.7 | 335 |
| EMEA | 255 | 252 | -2.6 | 1,003 |
| Total | 555 | 552 | 2.4 | 2,011 |

- EMEA grew due to very high sales of isolators
- Sales declined a total of SEK 12 M organically as a result of loss of projects in APAC

| Net sales regions, SEK M | Jan-Mar 2018 | Jan-Mar 2017 | Org Δ, % | Jan-Dec 2017 |
|--------------------------|--------------|--------------|-------------|--------------|
| Americas | 172 | 188 | -1.3 | 718 |
| APAC | 48 | 68 | -28.2 | 328 |
| EMEA | 222 | 205 | 5.0 | 901 |
| Total | 442 | 461 | -2.5 | 1,947 |

| Net sales specified by capital goods and consumables, SEK M | Jan-Mar 2018 | Jan-Mar 2017 | Org Δ, % | Jan-Dec 2017 |
|---|--------------|--------------|-------------|--------------|
| Capital goods | 258 | 254 | 2.8 | 1,183 |
| Consumables | 184 | 207 | -8.8 | 764 |
| Total | 442 | 461 | -2.5 | 1,947 |

Underlying earnings trend¹⁾

- Higher gross margin due to a favorable product mix
- Increased operating expenses primarily attributable to sales and administration
- The comparison of operating profit year on year was also affected by a capital gain amounting to SEK 11 M reported in Other operating income and expenses in Q1 2017

| SEK M | Jan-Mar 2018 | Jan-Mar 2017 | Jan-Dec 2017 |
|--|--------------|--------------|--------------|
| Net sales | 442 | 461 | 1,947 |
| Adjusted gross profit | 186 | 187 | 790 |
| Margin, % | 42.1 | 40.6 | 40.6 |
| Adjusted EBITDA | 75 | 120 | 435 |
| Margin, % | 17.0 | 26.0 | 22.3 |
| Depreciation, amortization and write-downs of tangible and intangible assets | -18 | -16 | -66 |
| Adjusted EBITA | 57 | 104 | 369 |
| Margin, % | 12.9 | 22.6 | 19.0 |

1) See Note 3 for depreciation, amortization and write-downs, Note 5 for other items affecting comparability and Note 7 (Alternative performance measures).

Information on characteristics of the operations

A high share of the sales in Life Science comprise large and customized projects, meaning that the order intake and sales can be markedly affected by individual agreements and vary significantly between quarters.

Surgical Workflows

Surgical Workflows offers products and services for efficient disinfection and sterilization of instruments used in operations, operating tables and other high-quality hardware for operating rooms and advanced IT systems for efficient and secure hospital workflows. The addressable market amounted to SEK 62 billion with expected organic growth of 2-4% per year to 2020.

Order intake and net sales

- Particularly high order intake in APAC and Americas, with growth in most product categories
- Doubled order intake in Integrated Workflow Solutions

| Order intake regions, SEK M | Jan-Mar 2018 | Jan-Mar 2017 | Org Δ, % | Jan-Dec 2017 |
|-----------------------------|--------------|--------------|------------|--------------|
| Americas | 533 | 511 | 13.0 | 2,242 |
| APAC | 429 | 362 | 22.9 | 2,218 |
| EMEA | 904 | 979 | -8.5 | 4,374 |
| Total | 1,866 | 1,852 | 3.6 | 8,834 |

- Significant growth in Americas in all product categories
- Solid growth in all product categories
- Negative development in EMEA, which reported strong growth in Q1 2017 (both in order intake and net sales)

| Net sales regions, SEK M | Jan-Mar 2018 | Jan-Mar 2017 | Org Δ, % | Jan-Dec 2017 |
|--------------------------|--------------|--------------|------------|--------------|
| Americas | 496 | 409 | 31.6 | 2,058 |
| APAC | 324 | 324 | 4.4 | 2,129 |
| EMEA | 755 | 792 | -6.2 | 4,160 |
| Total | 1,575 | 1,525 | 6.2 | 8,347 |

| Net sales specified by capital goods and consumables, SEK M | Jan-Mar 2018 | Jan-Mar 2017 | Org Δ, % | Jan-Dec 2017 |
|---|--------------|--------------|------------|--------------|
| Capital goods | 839 | 791 | 9.1 | 5,117 |
| Consumables | 736 | 734 | 3.0 | 3,230 |
| Total | 1,575 | 1,525 | 6.2 | 8,347 |

Underlying earnings trend¹⁾

- The gross margin was negatively impacted by currency effects, product and market mix
- Higher operating expenses, mainly related to R&D and sales had a negative impact on operating profit

| SEK M | Jan-Mar 2018 | Jan-Mar 2017 | Jan-Dec 2017 |
|--|--------------|--------------|--------------|
| Net sales | 1,575 | 1,525 | 8,347 |
| Adjusted gross profit | 649 | 670 | 3,459 |
| Margin, % | 41.2 | 43.9 | 41.4 |
| Adjusted EBITDA | -66 | -21 | 878 |
| Margin, % | -4.2 | -1.4 | 10.5 |
| Depreciation, amortization and write-downs of tangible and intangible assets | -99 | -106 | -433 |
| Adjusted EBITA | -165 | -127 | 445 |
| Margin, % | -10.5 | -8.3 | 5.3 |

1) See Note 3 for depreciation, amortization and write-downs, Note 5 for other items affecting comparability and Note 7 (alternative performance measures).

Key events in the business area

- FDA approval and launch of new and high-quality sterilizer for the North American market, GSS67N. This new sterilizer offers improved product capacity due to shorter processing times and helps reduce environmental impact
- Launch of new Otesus table top for operating tables with an ergonomic design and control function that enhances efficiency and safety
- Launch of new version of INSIGHT, for more efficient and secure work flows and better overview of the operating process at emergency care hospitals. A new version of Getinge IMS (Instrument Management System) was also launched, offering complete traceability for sterilized instruments

Other information

Risk management

Healthcare reimbursement system

Political decisions represent the single greatest market risk to Getinge Group. Changes to the healthcare reimbursement system can have a major impact on individual markets by reducing or deferring grants. Since Getinge is active in a large number of geographical markets, the risk for the Group as a whole is limited.

Customers

Activities conducted by Getinge's customers are generally financed directly or indirectly by public funds and ability to pay is usually very solid, although payment behavior can vary between different countries. All transactions outside the OECD area are covered by payment guarantees, unless the customer's ability to pay is well documented.

Authorities and control bodies

Parts of Getinge's operations and product range are covered by legislation stipulating rigorous assessments, quality control and documentation. It cannot be ruled out that Getinge's operations, financial position and earnings may be negatively impacted by difficulties in complying with current regulations and requirements of authorities and control bodies or changes to such regulations and requirements. To limit these risks to the greatest possible extent, Getinge conducts extensive work focused on quality and regulatory issues and every business area assumes overall responsibility for quality and regulatory issues. The majority of the Group's production facilities are certified according to the medical device quality standard ISO 13485 and/or the general quality standard ISO 9001. Getinge is, and may become in the future, involved in government investigations, disputes and similar proceedings within the framework of its other business operations concerning such issues as the environment, tax and competition. Since Getinge operates in a global environment, the company is also exposed to local business risks, such as corruption and restrictions on trade. To minimize the risk of being subject to such investigations, disputes and proceedings, Getinge works actively on developing, implementing and maintaining policies and systems for ensuring compliance with applicable rules and regulations.

Research and development

Getinge's future growth also depends on the company's ability to develop new and successful products. Research and development efforts are costly and it is impossible to guarantee that developed products will be commercially successful. As a means of maximizing the return on research and development efforts, the Group has a very structured selection and planning process to ensure that the Group prioritizes correctly when choosing which potential projects to pursue. This process includes careful analysis of the market, technological progress, choice of production method and selection of subcontractors. The development work is conducted in a structured manner and each project undergoes a number of fixed control points.

Product liability and damage claims

Healthcare suppliers run a risk, like other players in the healthcare industry, of being subject to claims relating to product liability and other legal claims. Such claims can involve large amounts and significant legal expenses. Getinge cannot provide any guarantees that its operations will not be subject to compensation claims. Getinge carries the customary indemnity and product liability insurance, but there is a risk that the protection Getinge receives through its insurance policies would be limited for reasons such as amount limits and requirements to pay deductibles.

Protection of intellectual property

Getinge is a market leader in the areas in which it operates and invests significant amounts in product development. To secure returns on these investments, Getinge actively upholds its rights and monitors competitors' activities closely. If required, Getinge will protect its intellectual property rights through legal processes.

Financial risk management

Getinge is exposed to a number of financial risks in its operations. Financial risks principally pertain to risks related to currency and interest-rate risks, as well as credit risks. Risk management is regulated by the finance policy adopted by the Board. The ultimate responsibility for managing the Group's financial risks and developing methods and principles of financial risk management lies with the Getinge Executive Team and the treasury function. The main financial risks to which the Group is exposed are currency risks, interest-rate risks and credit and counterparty risks.

Seasonal variations

Getinge's earnings are affected by seasonal variations. The second quarter is normally weak in relation to the remainder of the fiscal year. The third and particularly fourth quarters are usually the Group's strongest quarters.

Transactions with related parties

Following the distribution of Arjo in December 2017, Getinge carried out normal commercial transactions with Arjo for the sale and purchase of goods and services. In addition, no other significant transactions with related parties occurred in the period other than transactions with subsidiaries.

Forward-looking information

This report contains forward-looking information based on the current expectations of the Getinge Executive Team. Although management deems that the expectations presented by such forward-looking information are reasonable, no guarantee can be given that these expectations will prove correct. Accordingly, the actual future outcome could vary considerably compared with what is stated in the forward-looking information, due to such factors as changed conditions regarding finances, market and competition, changes in legal and regulatory requirements and other political measures, and fluctuations in exchange rates.

Getinge's financial targets

- Average annual organic growth in net sales: 2-4%
- Average earnings per share growth: >10%
- Getinge's dividend policy is to pay dividends of 30-50% of net profit to shareholders.

Assurance

The Board of Directors and CEO assure that the interim report provides a true and fair review of the Parent Company and the Group's operations, position and earnings and describes the material risks and uncertainties faced by the Parent Company and the Group.

Getinge, April 26, 2018

Carl Bennet
Chairman

Johan Bygge

Cecilia Daun Wennborg

Barbro Fridén

Dan Frohm

Sofia Hasselberg

Rickard Karlsson

Åke Larsson

Johan Malmquist

Mattias Perjos
President & CEO

Malin Persson

Johan Stern
Vice Chairman

This interim report is unaudited.

Consolidated financial statements

Consolidated income statement

| SEK M | Note | Jan-Mar 2018 | Jan-Mar 2017 | Jan-Dec 2017 |
|--|------|-----------------|-----------------|-----------------|
| Net sales | 2 | 4,868 | 4,811 | 22,495 |
| Cost of goods sold | 3 | -2,464 | -2,383 | -11,783 |
| Gross profit | 2 | 2,404 | 2,428 | 10,712 |
| Selling expenses | 3 | -1,248 | -1,252 | -4,980 |
| Administrative expenses | 3 | -747 | -736 | -2,760 |
| Research and development costs | | -177 | -129 | -594 |
| Acquisition expenses | | -1 | -1 | -4 |
| Restructuring costs | | - | -27 | -759 |
| Other operating income and expenses ¹⁾ | | -392 | 19 | -122 |
| Operating profit/loss (EBIT) | 2.3 | -161 | 302 | 1,493 |
| Net financial items | 2 | -121 | -143 | -560 |
| Profit/loss after financial items | 2 | -282 | 159 | 933 |
| Taxes | | -19 | -42 | 184 |
| Net profit/loss for the period from continuing operations | | -301 | 117 | 1,117 |
| Net profit for the period from discontinued operations ²⁾ | 9 | - | 164 | 280 |
| Net profit/loss for the period from continuing and discontinued operations | | -301 | 281 | 1,397 |
| <i>Attributable to:</i> | | | | |
| Parent Company shareholders | | | | |
| Profit/loss from continuing operations | | -307 | 113 | 1,096 |
| Profit from discontinued operations | | - | 164 | 280 |
| Profit/loss from continuing and discontinued operations | | -307 | 277 | 1,376 |
| Non-controlling interests | | | | |
| Profit from continuing operations | | 6 | 4 | 21 |
| Profit from discontinued operations | | - | - | - |
| Profit from continuing and discontinued operations | | 6 | 4 | 21 |
| Earnings per share, SEK³⁾ | | | | |
| | | -1.13 | 1.15 | 5.49 |
| Of which, continuing operations, SEK | | -1.13 | 0.47 | 4.37 |
| Of which, discontinued operations, SEK | | - | 0.68 | 1.12 |
| Weighted average number of shares for calculation of earnings per share (000s) ⁴⁾ | | | | |
| | | 272,370 | 241,780 | 250,720 |

1) Of which SEK -350 M is related to ongoing investigations in Brazil (Jan-Mar 2018)

2) Arjo were distributed to Getinge's shareholders in December 2017 and in this report Arjo is recognized separately as a discontinued operation in accordance with IFRS 5

3) Before and after dilution

4) Adjusted for bonus issue effect of the rights issue

Consolidated statement of comprehensive income

| SEK M | Jan-Mar 2018 | Jan-Mar 2017 | Jan-Dec 2017 |
|---|-----------------|-----------------|-----------------|
| Net profit/loss for the period from continuing and discontinued operations | -301 | 281 | 1,397 |
| Other comprehensive income | | | |
| Items that cannot be restated in profit/loss for the period | | | |
| Actuarial gains/losses pertaining to defined-benefit pension plans | 0 | 0 | 179 |
| Tax attributable to items that cannot be restated in profit | 0 | 0 | -159 |
| Items that can later be restated in profit/loss for the period | | | |
| Translation differences and hedging of net investments | 467 | -101 | -762 |
| Cash flow hedges | 36 | 134 | 561 |
| Reversal of translation differences and hedges, discontinued operations | - | - | -127 |
| Tax attributable to items that can be restated in profit | 54 | -107 | -448 |
| Other comprehensive income for the period, net after tax | 557 | -74 | -756 |
| Total comprehensive income for the period | 256 | 207 | 641 |
| Comprehensive income attributable to: | | | |
| Parent Company shareholders | 230 | 203 | 609 |
| Non-controlling interests | 26 | 4 | 32 |

Consolidated balance sheet

| SEK M | Note | March 31 2018 | March 31 2017 | December 31 2017 |
|---|------|------------------|------------------|---------------------|
| Assets | | | | |
| Intangible assets | | 23,430 | 31,495 | 23,045 |
| Tangible assets | | 2,989 | 4,203 | 2,911 |
| Financial assets | | 1,820 | 1,426 | 1,586 |
| Inventories | | 5,590 | 6,005 | 4,879 |
| Accounts receivable | | 5,034 | 6,744 | 6,067 |
| Other current receivables | | 2,153 | 2,619 | 2,088 |
| Cash and cash equivalents | 6 | 1,037 | 2,334 | 1,526 |
| Total assets | | 42,053 | 54,826 | 42,102 |
| Equity and liabilities | | | | |
| Equity | | 20,062 | 20,648 | 19,806 |
| Provisions for pensions, interest-bearing | 6 | 3,170 | 3,349 | 3,081 |
| Other interest-bearing liabilities | 6 | 10,946 | 21,728 | 11,237 |
| Other provisions | | 2,568 | 1,835 | 2,202 |
| Accounts payable | | 1,724 | 1,948 | 2,025 |
| Other non-interest-bearing liabilities | | 3,583 | 5,318 | 3,751 |
| Total equity and liabilities | | 42,053 | 54,826 | 42,102 |

Changes in equity for the Group

| SEK M | Share capital | Other capital provided | Reserves ¹⁾ | Retained earnings | Total | Non- controlling interests | Total equity |
|---|---------------|------------------------------|------------------------|----------------------|---------------|----------------------------------|-----------------|
| Opening balance at January 1, 2017 | 119 | 5,960 | 955 | 13,474 | 20,508 | 408 | 20,916 |
| Total comprehensive income for the period | - | - | -787 | 1,396 | 609 | 32 | 641 |
| Share-based remuneration | - | - | - | -4 | -4 | - | -4 |
| Dividend | - | - | - | -477 | -477 | -18 | -495 |
| Rights Issue ²⁾ | 17 | 4,264 | - | - | 4,281 | - | 4,281 |
| Distribution of Arjo ³⁾ | - | -3,435 | - | -2,098 | -5,533 | - | -5,533 |
| Closing balance at December 31, 2017 | 136 | 6,789 | 168 | 12,291 | 19,384 | 422 | 19,806 |
| Opening balance at January 1, 2018 | 136 | 6,789 | 168 | 12,291 | 19,384 | 422 | 19,806 |
| Total comprehensive income for the period | - | - | 537 | -307 | 230 | 26 | 256 |
| Share-based remuneration | - | - | - | 0 | 0 | - | 0 |
| Closing balance at March 31, 2018 | 136 | 6,789 | 705 | 11,984 | 19,614 | 448 | 20,062 |

1) Reserves pertain to cash flow hedges, hedges of net investments and translation differences

2) After deductions for transaction costs and taking tax effects into consideration

3) Including transaction costs and taxes

Consolidated cash flow statement

| SEK M | Jan-Mar 2018 | Jan-Mar 2017 | Jan-Dec 2017 |
|---|-----------------|-----------------|-----------------|
| Operating activities | | | |
| Operating profit (EBIT) for continuing operations | -161 | 302 | 1,493 |
| Operating profit (EBIT) for discontinued operations | - | 238 | 294 |
| Add-back of depreciation, amortization and write-downs | 401 | 666 | 2,609 |
| Other non-cash items | 355 | 4 | 51 |
| Add-back of restructuring costs ¹⁾ | - | 28 | 887 |
| Paid restructuring costs | -45 | -115 | -539 |
| Financial items | -110 | -157 | -663 |
| Taxes paid | -168 | -172 | -479 |
| Cash flow before changes in working capital | 272 | 794 | 3,653 |
| Changes in working capital | | | |
| Inventories | -544 | -558 | -910 |
| Current receivables | 1,155 | 973 | -653 |
| Current liabilities | -585 | -341 | 673 |
| Cash flow from operating activities | 298 | 868 | 2,763 |
| Investing activities | | | |
| Acquired operations | - | -40 | -81 |
| Investments in intangible assets and tangible assets | -300 | -384 | -1,663 |
| Divestment of non-current assets | 1 | 18 | 30 |
| Cash flow from investing activities | -299 | -406 | -1,714 |
| Financing activities | | | |
| Change in interest-bearing liabilities | -528 | 178 | -4,276 |
| Change in interest-bearing receivables | 10 | -24 | -56 |
| Distribution of Arjo | - | - | -623 |
| Dividend paid | - | - | -495 |
| Rights issue | - | - | 4,281 |
| Cash flow from financing activities | -518 | 154 | -1,169 |
| Cash flow for the period | -519 | 616 | -120 |
| Cash and cash equivalents at the beginning of the period | 1,526 | 1,680 | 1,680 |
| Translation differences | 30 | 38 | -34 |
| Cash and cash equivalents at the end of the period | 1,037 | 2,334 | 1,526 |

1) Excluding write-downs on non-current assets

Note 1 Accounting policies

The Group's interim report has been prepared in accordance with IAS 34 Interim Financial Reporting and the Swedish Annual Accounts Act. For the Parent Company, the report has been prepared in accordance with the Swedish Annual Accounts Act and RFR 2. The accounting policies adopted are consistent with those applied for the 2017 Annual Report and should be read in conjunction with that Annual Report. The interim report provides alternative performance measures for monitoring the Group's operations. Percentual changes and key figures in the report have been calculated based on the rounded amounts as presented in the report. Unless otherwise specified, all figures pertain to SEK M and figures in parentheses pertain to the prior year.

New accounting policies

The Group has assessed the effects of the implementation of IFRS 9 Financial instruments and IFRS 15 Revenue from Contracts with Customers and has concluded that there are no material differences between these new standards and the accounting principles the Group has applied before regarding the recognition and measurement of financial instruments, impairment of doubtful receivables and revenue recognition. Accordingly, the introduction of IFRS 9 and IFRS 15, which apply from January 1, 2018, did not impact the Group's equity. The Group is currently assessing the full impact of implementing the standard IFRS 16 Leases that comes into force on January 1, 2019. For more information about these new standards, refer to page 75 in the 2017 Annual Report.

Restated segment information

Getinge reports Life Science as a new business area from January 1, 2018, and segment information for 2017 was thus restated. Life Science was previously part of the business area Surgical Workflows.

Reclassification of costs

Costs for the 2017 comparative year were reclassified between cost of goods sold and administrative expenses to reflect organizational changes in functions including Quality and IT. These reclassifications entail that cost of goods sold declined by SEK 50 M in the first quarter of 2017 and SEK 60 M in the second quarter of the same year. The decrease in cost of goods sold for the full-year 2017 thus amounted to SEK 110 M. Administrative expenses increased at a corresponding amount. The reclassifications affect only the Surgical Workflows business area.

Change in accounting policy for the Parent Company

The Parent Company changed its accounting policy for Group contributions in 2018. Group contributions paid and received are now recognized as appropriations according to the alternative rule in RFR 2 and for this reason Group contributions were reclassified from Result from participations in Group companies to Appropriations.

Distribution of Arjo

The distribution of Arjo in December 2017 is recognized in this report in accordance with IFRS 5 Non-current Assets Held for Sale and Discontinued Operations. Net profit for the period for the discontinued operations is recognized separately in the consolidated income statement under the item "Net profit for the period from discontinued operations." This means that income and expenses for Arjo are excluded from other income-statement items for all reported periods. The discontinued operations were not separated in the consolidated cash flow statement. Cash flow disclosures for these operations are instead recognized in Note 9. Only assets and liabilities remaining in the Group after the distribution of Arjo are recognized in the balance sheet, which means that Arjo is included in the balance sheet as per 31 March, 2017.

Note 2 Segment overview

| | Jan-Mar 2018 | Jan-Mar 2017 | Jan-Dec 2017 |
|--|-----------------|-----------------|-----------------|
| Net sales, SEK M | | | |
| Acute Care Therapies | 2,851 | 2,825 | 12,201 |
| Life Science | 442 | 461 | 1,947 |
| Surgical Workflows | 1,575 | 1,525 | 8,347 |
| Total | 4,868 | 4,811 | 22,495 |
| Gross profit, SEK M | | | |
| Acute Care Therapies | 1,633 | 1,635 | 6,787 |
| Life Science | 176 | 176 | 749 |
| Surgical Workflows | 595 | 617 | 3,176 |
| Total | 2,404 | 2,428 | 10,712 |
| Operating profit/loss (EBIT), SEK M | | | |
| Acute Care Therapies | 155 | 405 | 1,131 |
| Life Science | 56 | 102 | 364 |
| Surgical Workflows | -311 | -156 | 211 |
| Group functions and other (incl. eliminations) ¹⁾ | -61 | -49 | -213 |
| Operating profit/loss (EBIT) | -161 | 302 | 1,493 |
| Net financial items | -121 | -143 | -560 |
| Profit/loss after financial items | -282 | 159 | 933 |

1) Group functions and other refer mainly to central functions such as finance, communication, HR and other items, such as eliminations.

Note 3 Depreciation, amortization and write-downs

| SEK M | Jan-Mar 2018 | Jan-Mar 2017 | Jan-Dec 2017 |
|---|-----------------|-----------------|-----------------|
| Intangible assets in acquired companies | -111 | -155 | -586 |
| Intangible assets | -181 | -182 | -943 |
| Tangible assets | -109 | -109 | -437 |
| Total | -401 | -446 | -1,966 |
| <i>of which write-downs</i> | <i>-</i> | <i>-1</i> | <i>-203</i> |

Note 4 Quarterly results

| SEK M | Q1 2018 | Q4 2017 | Q3 2017 | Q2 2017 | Q1 2017 | Q4 2016 | Q3 2016 | Q2 2016 |
|--|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|
| Net sales | 4,868 | 7,371 | 4,944 | 5,369 | 4,811 | 7,434 | 5,087 | 5,133 |
| Cost of goods sold | -2,464 | -4,179 | -2,496 | -2,725 | -2,383 | -4,036 | -2,604 | -2,740 |
| Gross profit | 2,404 | 3,192 | 2,448 | 2,644 | 2,428 | 3,398 | 2,483 | 2,393 |
| Operating expenses | -2,565 | -2,347 | -2,144 | -2,602 | -2,126 | -2,090 | -2,645 | -2,069 |
| Operating profit/loss (EBIT) | -161 | 845 | 304 | 42 | 302 | 1,308 | -162 | 324 |
| Net financial items | -121 | -127 | -132 | -158 | -143 | -127 | -132 | -136 |
| Profit/loss after financial items | -282 | 718 | 172 | -116 | 159 | 1,181 | -294 | 188 |
| Taxes | -19 | 242 | -47 | 31 | -42 | -309 | 78 | -51 |
| Net profit/loss for the period from continuing operations | -301 | 960 | 125 | -85 | 117 | 872 | -216 | 137 |

Note 5 Adjustment items

| | Q1 2018 | Q4 2017 | Q3 2017 | Q2 2017 | Q1 2017 | Jan-Dec 2017 |
|--|------------|--------------|------------|------------|------------|-----------------|
| Adjusted EBITA, SEK M | | | | | | |
| Acute Care Therapies | 470 | 847 | 458 | 638 | 557 | 2,500 |
| Life Science | 57 | 102 | 99 | 64 | 104 | 369 |
| Surgical Workflows | -165 | 474 | 49 | 49 | -127 | 445 |
| Group functions and other (incl. eliminations) | -61 | -46 | -62 | -49 | -49 | -206 |
| Total, Group | 301 | 1,377 | 544 | 702 | 485 | 3,108 |

| | Q1 2018 | Q4 2017 | Q3 2017 | Q2 2017 | Q1 2017 | Jan-Dec 2017 |
|---|-------------|-------------|------------|-------------|------------|-----------------|
| Adjustments of EBITA, SEK M | | | | | | |
| Specification of items affecting comparability | | | | | | |
| Acquisition and restructuring costs, Acute Care Therapies | -1 | -61 | -44 | -492 | -10 | -607 |
| Acquisition and restructuring costs, Life Science | - | - | - | - | -2 | -2 |
| Acquisition and restructuring costs, Surgical Workflows | - | -61 | -52 | -18 | -16 | -147 |
| Write-down of inventories, Acute Care Therapies ¹⁾ | - | -17 | - | - | - | -17 |
| Write-down of R&D, Acute Care Therapies ¹⁾ | - | -122 | - | - | - | -122 |
| Write-down of inventories, Surgical Workflows ¹⁾ | - | -32 | - | - | - | -32 |
| Write-down of R&D, Surgical Workflows ¹⁾ | - | -26 | - | - | - | -26 |
| Provision for ongoing investigation in Brazil, Acute Care Therapies ²⁾ | -210 | -69 | - | - | - | -69 |
| Provision for ongoing investigation in Brazil, Surgical Workflows ²⁾ | -140 | - | - | - | - | - |
| Group functions and other (incl. eliminations) | - | -3 | -3 | -1 | - | -7 |
| Total, Group | -351 | -391 | -99 | -511 | -28 | -1,029 |
| Items affecting comparability per segment | | | | | | |
| Acute Care Therapies | -211 | -269 | -44 | -492 | -10 | -815 |
| Life Science | - | - | - | - | -2 | -2 |
| Surgical Workflows | -140 | -119 | -52 | -18 | -16 | -205 |
| Group functions and other (incl. eliminations) | - | -3 | -3 | -1 | - | -7 |
| Total, Group | -351 | -391 | -99 | -511 | -28 | -1,029 |

1) Reported in Cost of goods sold

2) Reported in Other operating income and operating expenses

| | Q1 2018 | Q4 2017 | Q3 2017 | Q2 2017 | Q1 2017 | Jan-Dec 2017 |
|--|------------|------------|------------|------------|------------|-----------------|
| EBITA, SEK M | | | | | | |
| Acute Care Therapies | 259 | 578 | 414 | 146 | 547 | 1,685 |
| Life Science | 57 | 102 | 99 | 64 | 102 | 367 |
| Surgical Workflows | -305 | 355 | -3 | 31 | -143 | 240 |
| Group functions and other (incl. eliminations) | -61 | -49 | -65 | -50 | -49 | -213 |
| Total, Group | -50 | 986 | 445 | 191 | 457 | 2,079 |

| | Q1 2018 | Q4 2017 | Q3 2017 | Q2 2017 | Q1 2017 | Jan-Dec 2017 |
|---|------------|-------------|------------|-------------|------------|-----------------|
| Adjustment of tax, SEK M | | | | | | |
| Amortization and write-down of acquired intangible assets | 111 | 141 | 141 | 149 | 155 | 586 |
| Items affecting comparability | 351 | 391 | 99 | 511 | 28 | 1,029 |
| Adjustment items, total | 462 | 532 | 240 | 660 | 183 | 1,615 |
| Tax effect on adjustment items ¹⁾ | -30 | -144 | -64 | -178 | -50 | -436 |
| Tax items affecting comparability ²⁾ | - | -302 | - | - | - | -302 |
| Total, Group | -30 | -446 | -64 | -178 | -50 | -738 |

1) Standard tax of 27% on taxable deductible adjustments

2) Refers to US Tax Reform

Note 6 Consolidated net interest-bearing debt

| SEK M | March 31 2018 | March 31 2017 | December 31 2017 |
|---|------------------|------------------|---------------------|
| Other interest-bearing liabilities | 10,946 | 21,728 | 11,237 |
| Provisions for pensions, interest-bearing | 3,170 | 3,349 | 3,081 |
| Interest-bearing liabilities | 14,116 | 25,077 | 14,318 |
| Less cash and cash equivalents | -1,037 | -2,334 | -1,526 |
| Net interest-bearing debt | 13,079 | 22,743 | 12,792 |

Note 7 Key figures for the Group

| Financial and operative key figures | Jan-Mar 2018 | Jan-Mar 2017 | Jan-Dec 2017 |
|---|-----------------|-----------------|-----------------|
| Key figures based on Getinge's financial targets | | | |
| Organic growth in net sales, % | 5.4 | 2.6 | 1.3 |
| Earnings per share ¹⁾ , SEK | -1.13 | 0.47 | 4.37 |
| Other operative and financial key figures | | | |
| Organic growth in order intake, % | 3.1 | 1.9 | 2.5 |
| Gross margin, % | 49.4 | 50.5 | 47.6 |
| Selling expenses, % of net sales | 25.6 | 26.0 | 22.1 |
| Administrative expenses, % of net sales | 15.3 | 15.3 | 12.3 |
| Research and development costs, % of net sales | 6.6 | 5.7 | 5.0 |
| Operating margin, % | -3.3 | 6.3 | 6.6 |
| EBITDA, SEK M | 240 | 748 | 3,459 |
| Number of shares ²⁾ , thousands | 272,370 | 241,780 | 250,720 |
| Number of shares at the end of the period ⁴⁾ , thousands | 272,370 | 241,780 | 272,370 |
| Interest-coverage ratio, multiple | 8.7 | 9.1 | 8.6 |
| Net debt/equity ratio ³⁾ , multiple | 0.65 | N/A | 0.65 |
| Net debt/Rolling 12m adjusted EBITDA ³⁾ , multiple | 3.2 | N/A | 3.0 |
| Return on equity ³⁾ , % | 3.9 | N/A | 6.6 |
| Equity/assets ratio, % | 47.7 | 37.7 | 47.0 |
| Equity per share ³⁾ , SEK | 73.66 | N/A | 72.72 |
| Number of employees | 10,792 | 10,300 | 10,684 |

1) Before and after dilution

2) Adjusted for bonus issue effect of the rights issue

3) Not applicable due to distribution of Arjo in December 2017

Alternative performance measures

Alternative performance measures refer to financial measures used by the company's management and investors to evaluate the Group's earnings and financial position and that cannot be directly read or derived from the financial statements. These financial measures are intended to facilitate analysis of the Group's performance. The alternative performance measures are not to be considered a substitute for, but rather a supplement to, the financial statements prepared in accordance with IFRS. The financial measures recognized in this report may differ from similar measures used by other companies.

| | Jan-Mar 2018 | Jan-Mar 2017 | Jan-Dec 2017 |
|--|-----------------|-----------------|-----------------|
| Adjusted gross profit, SEK M | | | |
| Gross profit | 2,404 | 2,428 | 10,712 |
| <i>Add-back of:</i> | | | |
| Depreciation, amortization and write-downs of intangible and tangible assets | 184 | 182 | 743 |
| Other items affecting comparability | - | - | 197 |
| Adjusted gross profit | 2,588 | 2,610 | 11,652 |

| | Jan-Mar 2018 | Jan-Mar 2017 | Jan-Dec 2017 |
|--|-----------------|-----------------|-----------------|
| Adjusted EBITDA, SEK M | | | |
| Operating profit/loss (EBIT) | -161 | 302 | 1,493 |
| <i>Add-back of:</i> | | | |
| Depreciation, amortization and write-downs of intangible and tangible assets | 290 | 291 | 1,380 |
| Amortization and write-downs of acquired intangible assets | 111 | 155 | 586 |
| Other items affecting comparability | 350 | - | 266 |
| Acquisition and restructuring costs | 1 | 28 | 763 |
| Adjustment for write-downs included in items affecting comparability and restructuring costs | - | -1 | -203 |
| Adjusted EBITDA | 591 | 775 | 4,285 |

| | Jan-Mar 2018 | Jan-Mar 2017 | Jan-Dec 2017 |
|---|-----------------|-----------------|-----------------|
| Adjusted EBITA, SEK M | | | |
| Operating profit/loss (EBIT) | -161 | 302 | 1,493 |
| <i>Add-back of:</i> | | | |
| Amortization and write-down of acquired intangible assets | 111 | 155 | 586 |
| Other items affecting comparability | 350 | - | 266 |
| Acquisition and restructuring costs | 1 | 28 | 763 |
| Adjusted EBITA | 301 | 485 | 3,108 |

| | Jan-Mar 2018 | Jan-Mar 2017 | Jan-Dec 2017 |
|-------------------------------------|-----------------|-----------------|-----------------|
| Adjusted EBIT, SEK M | | | |
| Operating profit/loss (EBIT) | -161 | 302 | 1,493 |
| <i>Add-back of:</i> | | | |
| Other items affecting comparability | 350 | - | 266 |
| Acquisition and restructuring costs | 1 | 28 | 763 |
| Adjusted EBIT | 190 | 330 | 2,522 |

| | Jan-Mar 2018 | Jan-Mar 2017 | Jan-Dec 2017 |
|--|-----------------|-----------------|-----------------|
| Adjusted net profit/loss for the period from continuing operations, SEK M | | | |
| Net profit/loss for the period from continuing operations | -301 | 117 | 1,117 |
| <i>Add-back of:</i> | | | |
| Amortization and write-down of acquired intangible assets | 111 | 155 | 586 |
| Other items affecting comparability | 350 | - | 266 |
| Acquisition and restructuring costs | 1 | 28 | 763 |
| Tax items affecting comparability | - | - | -302 |
| Tax on add-back items | -30 | -50 | -436 |
| Adjusted net profit for the period from continuing operations | 131 | 250 | 1,994 |

Note 8 Acquisitions

No acquisitions took place the first quarter.

Note 9 Discontinued operations

Distribution and listing of Arjo

Arjo was distributed to the shareholders of Getinge AB and listed on Nasdaq Stockholm on December 12, 2017. In this report, Arjo is recognized as a discontinued operation in the consolidated income statement with retrospective effect for prior periods and in accordance with IFRS 5.

| Income statement for discontinued operations, SEK M | Jan-Mar 2018 | Jan-Mar 2017 | Jan-Dec 2017 |
|--|-----------------|-----------------|-----------------|
| Net sales | - | 1,931 | 6,929 |
| Cost of goods sold | - | -1,014 | -3,863 |
| Gross profit | - | 917 | 3,066 |
| Selling expenses | - | -383 | -1,425 |
| Administrative expenses | - | -187 | -992 |
| Research and development costs | - | -35 | -118 |
| Restructuring costs | - | -69 | -250 |
| Other operating income and expenses | - | -5 | 13 |
| Operating profit (EBIT) | - | 238 | 294 |
| Net financial items | - | -14 | -84 |
| Profit after financial items | - | 224 | 210 |
| Taxes | - | -60 | -57 |
| Net profit for the period from the operations | - | 164 | 153 |
| Profit from translation differences and hedges | - | - | 127 |
| Net profit for the period | - | 164 | 280 |

| Cash flow from discontinued operations, SEK M | Jan-Mar 2018 | Jan-Mar 2017 | Jan-Dec 2017 |
|---|-----------------|-----------------|-----------------|
| Cash flow from operating activities | - | 153 | 269 |
| Cash flow from investing activities | - | -90 | -320 |
| Cash flow from financing activities | - | 2 | 4 |
| Cash flow for the period | - | 65 | -47 |

Parent Company financial statements

Parent Company's income statement

| SEK M | Jan-Mar 2018 | Jan-Mar 2017 | Jan-Dec 2017 |
|---|-----------------|-----------------|-----------------|
| Administrative expenses | -119 | -124 | -251 |
| Operating result | -119 | -124 | -251 |
| Result from participations in Group companies | - | - | 2,859 |
| Interest income and other similar income | 0 | 359 | 1,614 |
| Interest expenses and other similar expenses | -496 | -142 | -574 |
| Profit/loss after financial items¹⁾ | -615 | 93 | 3,648 |
| Appropriations | - | - | -420 |
| Taxes | 136 | -22 | -99 |
| Net profit/loss for the period²⁾ | -479 | 71 | 3,129 |

1) Interest income and other similar income and interest expenses and other similar expenses include exchange-rate gains and losses attributable to the translation of receivables and liabilities in foreign currencies measured

2) Comprehensive income for the period corresponds to net profit/loss for the period

Parent Company's balance sheet

| SEK M | March 31 2018 | March 31 2017 | December 31 2017 |
|--|------------------|------------------|---------------------|
| Assets | | | |
| Intangible assets | 83 | 102 | 86 |
| Tangible assets | 8 | 4 | 6 |
| Participations in Group companies | 25,455 | 25,016 | 25,455 |
| Deferred tax assets | 323 | 211 | 189 |
| Long-term receivables | 56 | - | 53 |
| Receivables from Group companies | 143 | 5,763 | 953 |
| Current receivables | 223 | 137 | 191 |
| Total assets | 26,291 | 31,233 | 26,933 |
| Equity and liabilities | | | |
| Equity | 12,105 | 9,157 | 12,584 |
| Long-term liabilities | 4,280 | 14,789 | 4,257 |
| Long-term liabilities to Group companies | 669 | - | 659 |
| Current liabilities to Group companies | 3,466 | 15 | 2,990 |
| Current liabilities | 5,771 | 7,272 | 6,443 |
| Total equity and liabilities | 26,291 | 31,233 | 26,933 |

Definitions

Financial terms

Return on equity. Rolling 12 months' profit after tax in relation to average equity.

Gross margin. Gross profit in relation to net sales.

Adjusted gross profit. Gross profit with add-back of depreciation, amortization, write downs and other items affecting comparability.

EBIT. Operating profit.

Adjusted EBIT Operating profit with add-back of acquisition and restructuring costs and other items affecting comparability.

EBITA. Operating profit before amortization and write-down of acquired intangible assets.

Adjusted EBITA. EBITA with add-back of acquisition and restructuring costs and other items affecting comparability.

EBITA margin. EBITA in relation to net sales.

EBITDA. Operating profit before depreciation, amortization and write-downs.

Adjusted EBITDA. EBITDA with add-back of acquisition and restructuring costs and other items affecting comparability.

EBITDA margin. EBITDA in relation to net sales.

Equity per share. Equity in relation to the number of shares at the end of the period.

Free cash flow. Cash flow from operating activities and investing activities, excluding acquisitions and divestments of business.

Net debt/equity ratio. Net interest-bearing debt in relation to equity.

Organic change. A change in percentage adjusted for currency, acquisitions and divestments in the past period compared with the prior year.

Adjusted net profit for the period. Net profit for the period with add-back of amortization and write-down of acquired intangible assets, acquisition and restructuring costs, other items affecting comparability and tax effect of add-back of income-statement items.

Adjusted profit before tax. Profit before tax with add-back of amortization and write-down of acquired intangible assets, acquisition and restructuring costs and other items affecting comparability.

Earnings per share. Net profit for the period attributable to Parent Company shareholders in relation to average number of shares.

Adjusted earnings per share. Adjusted net profit for the period attributable to Parent Company shareholders in relation to average number of shares.

Interest-coverage ratio. Rolling 12 months' adjusted EBITDA in relation to rolling 12 months' net interest.

Operating margin. Operating profit (EBIT) in relation to net sales.

Equity/assets ratio. Equity in relation to total assets.

Medical terms

Sterilizer. A device to destroy microorganisms on surgical instruments,

usually by bringing to a high temperature with steam.

Cardiopulmonary. Pertaining or belonging to both heart and lung.

Cardiovascular. Pertaining or belonging to both heart and blood vessels.

Endoscope. Equipment for visual examination of the body's cavities, such as the stomach.

Endovascular. Vascular treatment using catheter technologies.

Artificial grafts. Artificial vascular implants.

Low temperature sterilizer. A device used to sterilize surgical instruments which cannot be sterilized with high temperature steam. It is mainly used for instruments used in the minimal invasive and robotic surgery.

Stent. A tube for endovascular widening of blood vessels.

Vascular intervention. A medical procedure conducted through vascular puncturing instead of using an open surgery method.

Geographical areas

Americas. North, South and Central America.

APAC. Asia and Pacific.

EMEA. Europe, Middle East and Africa.

Teleconference

Teleconference with President & CEO Mattias Perjos and CFO Lars Sandström on April 26, 2018 at 12:30–1:30 p.m. CEST. Please see dial in details below to join the conference:

Sweden: +46 (0)8 5033 6574
 UK: +44 (0)330 336 9105
 USA: +1 323-794-2093
 Code: 2355796

A presentation will be held during the telephone conference. To access the presentation, please use this link:

<https://slideassist.webcasts.com/starthere.jsp?ei=1189644>

Alternatively, use the following link to download the presentation:

<https://www.getinge.com/int/about-us/investors/reports-presentations/2018/>

A recording of the teleconference will be available for 90 days via the following link:

<https://slideassist.webcasts.com/starthere.jsp?ei=1189644>

Financial information

Updated information on, for example, the Getinge share and corporate governance is available on Getinge's website www.getinge.com. The Annual Report, year-end report and interim reports are published in Swedish and English and are available for download at www.getinge.com. The following dates have been set for the publication of financial communication for the remainder of 2018 and start of 2019:

| | |
|------------------|---|
| July 17, 2018 | Interim report January–June |
| October 18, 2018 | Interim report January–September |
| Nov-Dec 2018 | Capital Market Day (date, time and place will be announced later in 2018) |
| January 30, 2019 | Year-End Report 2018 |
| March 2019 | 2018 Annual Report |

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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 April 26, 2018 at 10:30 a.m. CEST.

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