

Financial Report

Comments from Mattias Perjos, CEO

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%. The performance in the US was positive in most product categories. Sales of hardware in Cardiac Assist continued to recover, which had a substantially positive effect on sales for Acute Care Therapies and is expected to boost sales of consumables moving forward. Sales also increased in Life Science where a slight recovery was noted in the biopharma segment. Surgical Workflows reported a strong quarter for all product categories, with organic growth of 15.6%.

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. 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.

Despite increased sales, the adjusted EBITA margin was lower than last year, mainly due to the quality costs for the quality improvement work in Acute Care Therapies that we have had since the second quarter of this year. In the fourth quarter, these additional costs amounted to just over SEK 200 million, corresponding to -2 percentage points on the margin. These costs are expected to continue to affect us into 2024, until we have rectified the current deficiencies in accordance with the timetable previously communicated. In addition, 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. During the quarter, Servo Air received sales approval from the Chinese authorities. It is Getinge's first ventilator to be manufactured in China, which is expected to contribute positively to our market position there.

I would like to take this opportunity to thank our customers for 2023, which has been challenging in many ways, but also our employees for all their efforts during the year to create value for our customers in their important work to deliver more and better care to more patients."

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.

Outlook 2024: Net sales for 2024 are expected to increase by 2–5% organically. *(No guidance previously provided for 2024)*

Summary of financial performance¹⁾

	Oct-Dec 2023	Oct-Dec 2022	Jan-Dec 2023	Jan-Dec 2022
SEK M				
Order intake	8,351	8,019	30,894	29,621
<i>Organic change, %</i>	<i>-2.4</i>	<i>-6.7</i>	<i>-1.6</i>	<i>-5.3</i>
Net sales	9,903	8,498	31,827	28,292
<i>Organic change, %</i>	<i>10.1</i>	<i>-5.3</i>	<i>6.4</i>	<i>-5.4</i>
Adjusted gross profit	4,596	4,153	15,533	14,361
<i>Margin, %</i>	<i>46.4</i>	<i>48.9</i>	<i>48.8</i>	<i>50.8</i>
Adjusted EBITDA	1,766	1,727	5,574	5,891
<i>Margin, %</i>	<i>17.8</i>	<i>20.3</i>	<i>17.5</i>	<i>20.8</i>
Adjusted EBITA	1,318	1,317	3,887	4,281
<i>Margin, %</i>	<i>13.3</i>	<i>15.5</i>	<i>12.2</i>	<i>15.1</i>
Adjusted EBIT	1,243	1,265	3,653	4,096
<i>Margin, %</i>	<i>12.5</i>	<i>14.9</i>	<i>11.5</i>	<i>14.5</i>
Operating profit (EBIT)	1,137	828	3,736	3,626
<i>Margin, %</i>	<i>11.5</i>	<i>9.7</i>	<i>11.7</i>	<i>12.8</i>
Profit before tax	986	781	3,343	3,472
Net profit for the period	719	561	2,428	2,516
Adjusted net profit for the period	847	918	2,519	2,994
<i>Margin, %</i>	<i>8.5</i>	<i>10.8</i>	<i>7.9</i>	<i>10.6</i>
Adjusted earnings per share, SEK	3.11	3.35	9.19	10.90
Earnings per share, SEK	2.64	2.04	8.86	9.15
Cash flow from operating activities	1,324	1,021	2,957	3,367
Free cash flow	976	708	1,623	2,261

1) See page 3 for calculations of adjusted performance measures

Group performance

Order intake

- The organic order intake for Acute Care Therapies declined during the quarter. Cardiopulmonary and Cardiac Assist contributed to this decrease, while other product categories grew.
- Life Science increased its order intake in all product categories except for Bio-Processing. The trend in the US was strong while the order intake in China remained weak.
- The organic order intake for Surgical Workflows declined in all product categories, yet order bookings remained strong.

Order intake business areas, SEK M	Oct-Dec 2023	Oct-Dec 2022	Org Δ, %	Jan-Dec 2023	Jan-Dec 2022	Org Δ, %
Acute Care Therapies	4,186	4,280	-2.4	16,375	16,108	-2.3
Life Science	1,206	990	4.2	4,148	3,932	-3.8
Surgical Workflows	2,958	2,749	-4.9	10,371	9,581	0.5
Total	8,351	8,019	-2.4	30,894	29,621	-1.6

Order intake regions, SEK M	Oct-Dec 2023	Oct-Dec 2022	Org Δ, %	Jan-Dec 2023	Jan-Dec 2022	Org Δ, %
Americas	3,765	3,161	4.3	13,117	11,826	2.0
APAC	1,577	1,932	-16.8	6,568	7,248	-10.0
EMEA	3,008	2,926	-0.2	11,209	10,548	0.2
Total	8,351	8,019	-2.4	30,894	29,621	-1.6

Net sales

- Organic net sales for Acute Care Therapies increased thanks to large deliveries of hardware in Cardiac Assist. Growth in consumables in Cardiopulmonary trended positively in the quarter.
- Life Science's organic net sales increased in most product categories. Sales of Sterile Transfer products performed positively.
- Surgical Workflows continued to increase its net sales organically in all product categories and regions, with particularly strong growth in tables and in the European market.
- Revenue from service continued to perform strongly again this quarter, and combined with large deliveries of consumables in Acute Care Therapies, this resulted in healthy growth in recurring revenue.
- The acquisitions of HPNE and Healthmark contributed sales of SEK 418 M in the quarter.

Net sales business areas, SEK M	Oct-Dec 2023	Oct-Dec 2022	Org Δ, %	Jan-Dec 2023	Jan-Dec 2022	Org Δ, %
Acute Care Therapies	4,734	4,361	7.6	16,529	15,285	3.9
Life Science	1,321	1,124	4.9	4,325	4,026	-0.9
Surgical Workflows	3,848	3,014	15.6	10,974	8,981	13.9
Total	9,903	8,498	10.1	31,827	28,292	6.4

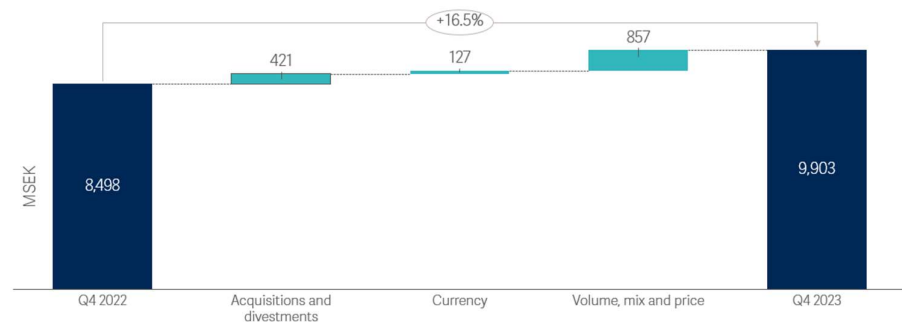
Net sales regions, SEK M	Oct-Dec 2023	Oct-Dec 2022	Org Δ, %	Jan-Dec 2023	Jan-Dec 2022	Org Δ, %
Americas	3,935	3,241	8.2	13,146	11,467	5.8
APAC	2,117	2,003	6.6	6,943	6,695	2.7
EMEA	3,851	3,255	14.1	11,739	10,130	9.4
Total	9,903	8,498	10.1	31,827	28,292	6.4

Net sales specified by capital goods and recurring revenue, SEK M	Oct-Dec 2023	Oct-Dec 2022	Org Δ, %	Jan-Dec 2023	Jan-Dec 2022	Org Δ, %
Capital goods	4,409	3,912	10.3	12,474	11,101	7.8
Recurring revenue ¹⁾	5,494	4,587	9.9	19,353	17,191	5.4
Total	9,903	8,498	10.1	31,827	28,292	6.4

1) Consumables, service and spare parts

- Net sales increased by SEK 1,405 M, corresponding to 16.5%.
- Net sales from acquisitions accounted for SEK 421 M or 5%.
- Exchange rates had an impact of SEK 127 M on sales, corresponding to 1.5%.
- Volume, mix and price affected sales by a net SEK 857 M, corresponding to 10.1%.

Net sales – bridge between Q4 2022 and Q4 2023



- Currency effects impacted adjusted gross profit by SEK 63 M and adjusted EBITA by SEK -6 M in the quarter.
- The gross margin fell as a result of such factors as temporary costs related to previously communicated challenges in Cardiac Assist and Cardiopulmonary, and an unfavorable product mix. The margin was also negatively impacted by a general increase in costs. This was partly offset by price increases, activities to enhance productivity and currency effects.
- Adjusted operating expenses increased organically by 9.3%. Inorganically, these expenses increased by 16.6%. (Read more on page 4).
- Adjusted EBITA increased marginally compared with the year-earlier period and the margin fell by 2.2 percentage points.
- Net financial items amounted to SEK -152 M mainly as a result of higher net debt and higher average interest rate levels.
- Acquisition and restructuring costs and other items affecting comparability in the quarter primarily comprised costs related to the implementation of acquisitions and impairment.
- The tax rate was 27.1% for the quarter and 27.4% for the full-year.

Earnings trend

SEK M	Oct-Dec 2023	Oct-Dec 2022	Jan-Dec 2023	Jan-Dec 2022
Net sales	9,903	8,498	31,827	28,292
Adjusted gross profit	4,596	4,153	15,533	14,361
Margin, %	46.4	48.9	48.8	50.8
Adjusted operating expenses	-2,829	-2,426	-9,959	-8,470
Adjusted EBITDA	1,766	1,727	5,574	5,891
Margin, %	17.8	20.3	17.5	20.8
Depreciation, amortization and write-downs of intangible assets and tangible assets ¹⁾	-448	-410	-1,687	-1,610
Adjusted EBITA	1,318	1,317	3,887	4,281
Margin, %	13.3	15.5	12.2	15.1
A Amortization and write-down of acquired intangible assets ¹⁾	-75	-52	-234	-185
Adjusted EBIT	1,243	1,265	3,653	4,096
Margin, %	12.5	14.9	11.5	14.5
B Acquisition and restructuring costs	-55	-195	-242	-228
C Other items affecting comparability ²⁾	-51	-242	325	-242
Operating profit (EBIT)	1,137	828	3,736	3,626
Net financial items	-152	-47	-393	-154
Profit before tax	986	781	3,343	3,472
Adjusted profit before tax (adjusted for A, B and C)	1,167	1,270	3,494	4,127
Margin, %	11.8	14.9	11.0	14.6
Taxes	-267	-220	-915	-956
D Adjustment of tax ²⁾	-53	-132	-60	-177
Adjusted net profit for the period (adjusted for A, B, C and D)	847	918	2,519	2,994
Margin, %	8.5	10.8	7.9	10.6
Of which, attributable to Parent Company shareholders	846	913	2,503	2,969
Average number of shares, thousands	272,370	272,370	272,370	272,370
Adjusted earnings per share, SEK (adjusted for A, B, C and D)	3.11	3.35	9.19	10.90

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

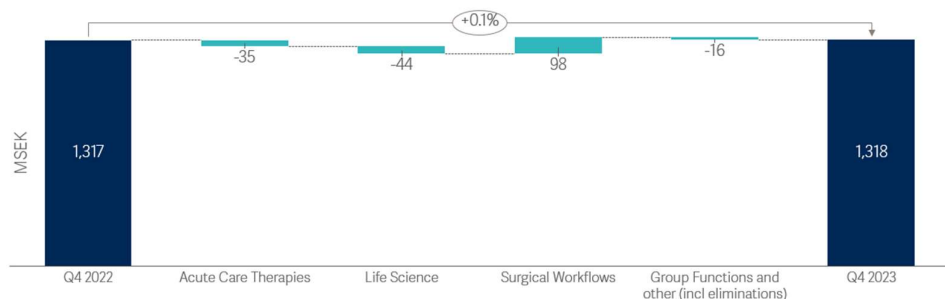
- Acute Care Therapies' adjusted EBITA declined by SEK 35 M mainly due to previously communicated quality challenges in Cardiac Assist and Cardiopulmonary, higher personnel related costs and mix effects.
- Life Science's adjusted EBITA declined by SEK 44 M mainly due to a general increase in costs, low absorption, mix effects as well as provisions and impairment of just over SEK 40 M.
- Surgical Workflows' adjusted EBITA rose by SEK 98 M due to the positive effects from volumes and currencies despite higher costs for personnel and input goods.

Adjusted EBITA per business area¹⁾

SEK M	Oct-Dec 2023	Oct-Dec 2022	Jan-Dec 2023	Jan-Dec 2022
Acute Care Therapies	878	913	3,117	3,402
Margin, %	18.5	20.9	18.9	22.3
Life Science	75	119	430	650
Margin, %	5.7	10.5	9.9	16.1
Surgical Workflows	469	371	721	549
Margin, %	12.2	12.3	6.6	6.1
Group functions and other (incl. eliminations)	-103	-87	-381	-320
Total	1,318	1,317	3,887	4,281
Margin, %	13.3	15.5	12.2	15.1

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

Adjusted EBITA – bridge between Q4 2022 and Q4 2023



- Adjusted operating expenses increased by 9.3% organically, mainly due to higher costs for employee remuneration and quality improvements in Cardiopulmonary and Cardiac Assist. Inorganically, adjusted operating expenses increased by 16.6%, mainly due to acquisitions and currencies.
- The year-on-year difference for other operating income and expenses was mainly attributable to currency effects related to operating receivables and liabilities in foreign currency.

- Exchange-rate fluctuations, meaning translation and transaction effects, impacted adjusted gross profit by SEK 63 M compared with last year, of which SEK 85 M in translation effects and SEK -23 M in transaction effects and hedging outcome.
- The change in adjusted EBITA attributable to currency effects was SEK 9 M related to translation effects and SEK -15 M related to transaction effects, hedging outcome and revaluation of operating receivables and liabilities in foreign currency.

- Free cash flow was impacted by stronger operating profit.
- The seasonal increase in tied-up working capital was offset by lower inventory levels.
- The financial position remains solid, with a low share of net interest-bearing debt in relation to EBITDA.

- Costs for R&D were almost 21% higher than in the year-earlier period as a result of higher activity, general cost increases and currency effects.
- Capitalized development costs increased by just over 24% compared with the year-earlier period.
- Depreciation and write-downs amounted to SEK -171 M, of which impairment accounted for SEK -79 M.

Adjusted operating expenses

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

SEK M	Oct-Dec 2023	Oct-Dec 2022	Jan-Dec 2023	Jan-Dec 2022
Selling expenses	-1,302	-1,199	-4,846	-4,424
Administrative expenses	-1,087	-813	-3,858	-3,060
Research and development costs	-328	-263	-1,131	-1,001
Other operating income and expenses	-113	-150	-123	15
Total	-2,829	-2,426	-9,959	-8,470

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

Currency impact

SEK M	Oct-Dec 2023	Jan-Dec 2023
Net sales	127	1,289
Adjusted gross profit	63	645
Adjusted EBITDA	-1	240
Adjusted EBITA	-6	159
Adjusted EBIT	-7	148

Cash flow and financial position¹⁾

SEK M	Oct-Dec 2023	Oct-Dec 2022	Jan-Dec 2023	Jan-Dec 2022
Cash flow before changes in working capital	1,458	1,351	4,598	4,610
Changes in working capital	-134	-330	-1,640	-1,243
Net investments in non-current assets	-348	-313	-1,334	-1,106
Free cash flow	976	708	1,623	2,261
Net interest-bearing cash/debt			8,012	2,602
<i>In relation to adjusted EBITDA¹⁾ R12M, multiple</i>			<i>1.4</i>	<i>0.4</i>
Net interest-bearing cash/debt, excl. pension provisions			5,348	148
<i>In relation to adjusted EBITDA¹⁾ R12M, multiple</i>			<i>1.0</i>	<i>0.0</i>

1) See Note 5 for items affecting comparability and Note 7 for alternative performance measures.

Research and development

SEK M	Oct-Dec 2023	Oct-Dec 2022	Jan-Dec 2023	Jan-Dec 2022
Research and development costs	-492	-406	-1,760	-1,486
Amortization, depreciation and write-downs	-17	-137	-61	-172
Research and development costs, gross	-509	-543	-1,821	-1,658
<i>In relation to net sales, %</i>	<i>5.1</i>	<i>6.4</i>	<i>5.7</i>	<i>5.9</i>
Capitalized development costs	164	132	629	473
<i>In relation to net sales, %</i>	<i>1.7</i>	<i>1.6</i>	<i>2.0</i>	<i>1.7</i>
Research and development costs, net	-345	-411	-1,192	-1,185
Amortization and write-down of capitalized development costs¹⁾	-171	-320	-490	-593

1) Capitalized development projects

Sustainability developments

Getinge's sustainability framework covers the focus areas of Quality Culture, Passionate Employees, Environmental & Social Engagement and Business Ethics & Responsible Leadership. The aim is to generate sustainable value for customers, employees and other stakeholders. At the Capital Markets Day in November 2021, targets were set for the four focus areas and Getinge reports on its quarterly performance in the relevant indicators presented below.

- The positive trend in the improved customer quality index was mainly due to the number of open complaints declining in line with corrective measures being completed.
- More global customers in the online portal generate a higher number of training courses.
- Carbon emissions are continuing to decline due to a higher share of renewable energy replacing fossil fuels. Energy-efficiency activities in the operations are resulting in both a decline in energy consumption and reduced carbon emissions.
- At the start of October, Getinge's near and long-term targets of reaching net-zero greenhouse gas emissions across the value chain by 2050 were validated by SBTi.

Key areas	Jan-Dec 2023	Jan-Dec 2022
Quality Culture		
Improved customer quality index (%) ¹⁾	72	64
Online customer training (training courses) ⁴⁾	45,553	37,896
Passionate Employees		
Sick leave (%) ³⁾	3.2	3.2
Percentage of female employees (%) ³⁾	37	37
Percentage of female managers (%) ³⁾	34	33
Environmental & Social Engagement		
Scope 1 & 2 GHG emissions (ton CO ₂ equivalents) ²⁾	3,451	7,667
Total energy consumption in production (MWh)	76,813	78,540
Percentage of renewable energy of total energy (%)	75	60
Percentage of recycled waste (%)	45	48
Business Ethics & Responsible Leadership		
Percentage of employees who completed online training in business ethics (%) ³⁾	89	88

1) Based on regular internal surveys for which respondents rate their level of awareness about the quality strategy and commitment in relevant initiatives and changes to quality-related KPIs.

2) Carbon emissions from production. Scope 1, including emissions from oil and gas consumption, and Scope 2, including emissions from electricity, heating and cooling (in ton CO₂ equivalents) excluding emissions from vehicle fleet. In 2023, two production units have used International Renewable Energy (iREC) certificates. Under the Greenhouse Gas Protocol (GHG) and Scientific Based Targets initiative (SBTi), iRECs can be used to reduce the amount of carbon emissions, which means that these can also be included in reporting. As a result, the reported Scope 1 and 2 GHG emissions and the share of renewable energy have changed significantly in 2023 compared with 2022.

3) Average for the period.

4) The figure for online customer training courses in 2022 was corrected due to incorrect previous calculations.

Acute Care Therapies

Acute Care Therapies offers world-leading solutions for life support in acute health conditions. The offering includes solutions for cardiovascular procedures and a broad selection of products and therapies for intensive care.

- The lower organic order intake for the quarter was mainly related to Cardiopulmonary and Cardiac Assist where Getinge still has many orders that have not yet been delivered.

- Organic net sales for Acute Care Therapies increased mainly thanks to large deliveries of hardware in Cardiac Assist, which are expected to drive future sales of consumables. Growth was also healthy in Cardiopulmonary.
- Higher volumes of consumables in Cardiac Assist and Cardiopulmonary and a strong trend in service and spare parts contributed to an increase in recurring revenue.

- The adjusted gross margin declined by 1.9 percentage points mainly due to negative mix effects and higher costs related to ongoing improvements in Cardiac Assist and Cardiopulmonary. The margin was also impacted by negative currency effects, higher costs for input goods and personnel. This was offset by price increases, continued recovery of consumables in Cardiac Assist and Cardiopulmonary and productivity improvements.
- Adjusted operating expenses increased by 6.7% organically, primarily as a result of higher operating expenses to manage the challenges in Cardiopulmonary and Cardiac Assist as well as higher costs for employees and purchases of services. Inorganically, adjusted operating expenses increased by 10.6%, mainly due to negative currency effects.
- Increased operating expenses contributed to a decline of SEK 35 M in adjusted EBITA compared with last year and the margin fell by 2.4 percentage points.
- Currency effects impacted sales by SEK 42 M, adjusted gross profit by SEK 23 M and adjusted EBITA by SEK -38 M.

Order intake and net sales

Order intake regions, SEK M	Oct-Dec	Oct-Dec	Org Δ, %	Jan-Dec	Jan-Dec	Org Δ, %
	2023	2022		2023	2022	
Americas	2,145	2,082	3.0	8,345	7,722	3.1
APAC	905	1,024	-9.9	3,735	3,995	-7.2
EMEA	1,136	1,174	-5.4	4,295	4,391	-7.3
Total	4,186	4,280	-2.4	16,375	16,108	-2.3

Net sales regions, SEK M	Oct-Dec	Oct-Dec	Org Δ, %	Jan-Dec	Jan-Dec	Org Δ, %
	2023	2022		2023	2022	
Americas	2,371	2,118	11.2	8,288	7,624	3.7
APAC	1,036	967	8.2	3,744	3,510	5.7
EMEA	1,327	1,276	1.3	4,497	4,151	2.7
Total	4,734	4,361	7.6	16,529	15,285	3.9

Net sales specified by capital goods and recurring revenue, SEK M	Oct-Dec	Oct-Dec	Org Δ, %	Jan-Dec	Jan-Dec	Org Δ, %
	2023	2022		2023	2022	
Capital goods	1,399	1,370	0.5	4,011	4,099	-5.2
Recurring revenue ¹⁾	3,335	2,990	10.9	12,517	11,186	7.2
Total	4,734	4,361	7.6	16,529	15,285	3.9

1) Consumables, service and spare parts

Earnings trend¹⁾

SEK M	Oct-Dec	Oct-Dec	Jan-Dec	Jan-Dec
	2023	2022	2023	2022
Net sales	4,734	4,361	16,529	15,285
Adjusted gross profit	2,674	2,545	9,660	9,174
Margin, %	56.5	58.4	58.4	60.0
Adjusted EBITDA	1,116	1,137	4,023	4,274
Margin, %	23.6	26.1	24.3	28.0
Depreciation, amortization and write-downs of intangible assets and tangible assets	-238	-224	-905	-872
Adjusted EBITA	878	913	3,117	3,402
Margin, %	18.5	20.9	18.9	22.3

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

Events in the business area in the quarter

- The iCast covered stent system became commercially available in the United States for the treatment of iliac arterial occlusive disease.
- Activities to ensure compliance with the upcoming MDR regulations are progressing well. In December Getinge received certificate (MDR) for the vascular graft Hemashield, which is one of the Class III products of the portfolio.
- In December Getinge received approval from Chinese authorities for its first domestically produced ventilator, Servo Air, which is made in Suzhou.

Life Science

Life Science offers a comprehensive range of equipment, technical expertise and consultation to prevent contamination in pharmaceutical and medical device production and with the aim to strengthen integrity of results in biomedical research.

- Life Science increased its order intake in all product categories except for Bio-Processing.
- The trend in EMEA and Americas was strong while the order intake in APAC remained weak, mainly related to China.

- Organic net sales for Life Science increased by just under 5%, mainly due to the slight recovery in the biopharma segment.
- Sales to European customers developed positively in the quarter. An important explanation is the large orders from the pharmaceutical company Novo Nordisk, among others, linked to capacity expansion to meet the great need for GLP-1 drugs for obesity.
- Capital goods and recurring revenue also increased in the quarter. The positive trend in the service business continued.

- The adjusted gross margin fell by 3.9 percentage points as a result of a negative product mix, acquisitions and higher costs for input goods and personnel. The margin was also negatively impacted by impairment and provisions of just over SEK 40 M. Price increases and currency helped to reduce these negative effects.
- Adjusted operating expenses increased organically by 7.1%, mainly due to rising costs for personnel. Inorganically, adjusted operating expenses increased by 17.6%, mainly due to acquisitions and negative currency effects.
- Adjusted EBITA fell by SEK 44 M and the margin declined 4.8 percentage points as a result of a lower adjusted gross profit and higher adjusted operating expenses.
- Currency effects impacted sales by SEK 30, adjusted gross profit by SEK 10 M and adjusted EBITA by SEK 14 M.

Order intake and net sales

Order intake regions, SEK M	Oct-Dec	Oct-Dec	Org Δ, %	Jan-Dec	Jan-Dec	Org Δ, %
	2023	2022		2023	2022	
Americas	519	311	19.8	1,651	1,367	5.1
APAC	115	216	-46.4	484	860	-44.7
EMEA	572	463	17.3	2,014	1,706	9.8
Total	1,206	990	4.2	4,148	3,932	-3.8

Net sales regions, SEK M	Oct-Dec	Oct-Dec	Org Δ, %	Jan-Dec	Jan-Dec	Org Δ, %
	2023	2022		2023	2022	
Americas	521	431	-5.6	1,607	1,447	-1.7
APAC	204	206	-0.2	741	858	-15.4
EMEA	596	487	16.3	1,977	1,721	6.9
Total	1,321	1,124	4.9	4,325	4,026	-0.9

Net sales specified by capital goods and recurring revenue, SEK M	Oct-Dec	Oct-Dec	Org Δ, %	Jan-Dec	Jan-Dec	Org Δ, %
	2023	2022		2023	2022	
Capital goods	699	655	2.7	2,230	1,940	8.6
Recurring revenue ¹⁾	622	469	7.9	2,095	2,086	-9.8
Total	1,321	1,124	4.9	4,325	4,026	-0.9

1) Consumables, service and spare parts

Earnings trend¹⁾

SEK M	Oct-Dec	Oct-Dec	Jan-Dec	Jan-Dec
	2023	2022	2023	2022
Net sales	1,321	1,124	4,325	4,026
Adjusted gross profit	399	383	1,527	1,548
Margin, %	30.2	34.1	35.3	38.5
Adjusted EBITDA	126	151	620	801
Margin, %	9.5	13.4	14.3	19.9
Depreciation, amortization and write-downs of intangible assets and tangible assets	-51	-33	-190	-151
Adjusted EBITA	75	119	430	650
Margin, %	5.7	10.5	9.9	16.1

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

Events in the business area in the quarter

- The previously announced acquisition of 100 percent of the shares in High Purity New England, Inc. was completed.
- Launch of Getinge Roller Conveyor, a load handling system for automated loading and unloading of Getinge sterilizers. This contributes to higher productivity and safety in pharmaceutical manufacturing.

Surgical Workflows

Surgical Workflows offers products and solutions to serve as an end-to-end partner for optimizing the quality, safety and capacity usage of the sterile supply departments and operating rooms.

- The order intake for Surgical Workflows declined in all categories.
- The order intake was weak in APAC. Other regions were essentially unchanged.

Order intake and net sales

Order intake regions, SEK M	Oct-Dec 2023	Oct-Dec 2022	Org Δ, %	Jan-Dec 2023	Jan-Dec 2022	Org Δ, %
Americas	1,101	768	1.4	3,122	2,737	-2.7
APAC	557	692	-17.8	2,349	2,392	-2.3
EMEA	1,300	1,289	-1.7	4,900	4,451	4.1
Total	2,958	2,749	-4.9	10,371	9,581	0.5

- Surgical Workflows increased its net sales organically in all product categories and regions.
- The performance was particularly strong in Europe, mainly in Central and Eastern Europe.
- Strong sales of tables contributed to a positive performance for capital goods. Recurring revenue increased in service and Digital Health Solutions.
- The acquisition of Healthmark contributed to increase recurring revenue in Infection Control.

Net sales regions, SEK M	Oct-Dec 2023	Oct-Dec 2022	Org Δ, %	Jan-Dec 2023	Jan-Dec 2022	Org Δ, %
Americas	1,043	692	7.5	3,251	2,395	17.1
APAC	876	830	6.5	2,458	2,327	4.8
EMEA	1,928	1,492	24.4	5,265	4,259	17.0
Total	3,848	3,014	15.6	10,974	8,981	13.9

Net sales specified by capital goods and recurring revenue, SEK M	Oct-Dec 2023	Oct-Dec 2022	Org Δ, %	Jan-Dec 2023	Jan-Dec 2022	Org Δ, %
Capital goods	2,310	1,887	20.2	6,233	5,062	18.0
Recurring revenue ¹⁾	1,537	1,127	8.0	4,741	3,919	8.5
Total	3,848	3,014	15.6	10,974	8,981	13.9

1) Consumables, service and spare parts

- The adjusted gross margin fell by 1.0 percentage point primarily as a result of higher costs for input goods and personnel. This was offset by contributions from acquisitions and price increases.
- Adjusted operating expenses increased organically by 15.1%, mainly due to a higher level of activity in sales and higher costs for personnel. Inorganically, adjusted operating expenses increased by 28.0%, mainly due to currency effects and acquisitions.
- Adjusted EBITA increased by SEK 98 M, yet the margin was unchanged.
- Currency effects impacted sales by SEK 55 M, adjusted gross profit by SEK 30 M and adjusted EBITA by SEK 25 M.

Earnings trend¹⁾

SEK M	Oct-Dec 2023	Oct-Dec 2022	Jan-Dec 2023	Jan-Dec 2022
Net sales	3,848	3,014	10,974	8,981
Adjusted gross profit	1,523	1,224	4,346	3,639
<i>Margin, %</i>	<i>39.6</i>	<i>40.6</i>	<i>39.6</i>	<i>40.5</i>
Adjusted EBITDA	625	523	1,304	1,127
<i>Margin, %</i>	<i>16.3</i>	<i>17.4</i>	<i>11.9</i>	<i>12.5</i>
Depreciation, amortization and write-downs of intangible assets and tangible assets	-157	-152	-583	-577
Adjusted EBITA	469	371	721	549
<i>Margin, %</i>	<i>12.2</i>	<i>12.3</i>	<i>6.6</i>	<i>6.1</i>

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

Events in the business area in the quarter

- Maquet Corin was launched – Getinge’s first connected, high end mobile table designed to improve versatility and performance in surgery.
- Getinge completed the acquisition of 100 percent of the shares in US-based Healthmark Industries Co. Inc., a leading provider of innovative instrument care and infection control consumables.

Other information

Russian invasion of Ukraine

Getinge conducts operations in Russia in accordance with international sanctions and regulations via a small sales company. The activities in the country are currently limited to fulfilling existing customer commitments. However, the circumstances for conducting operations in the country have gradually deteriorated. Getinge does not conduct any manufacturing operations in either Russia or Ukraine and has no major suppliers in these countries. When Russia invaded Ukraine in 2022, the Group's sales in Russia and Ukraine represented less than 1% of the Group's total net sales and equity. Despite the limited direct impact that the invasion has had on Getinge's operations in Russia and Ukraine, the Russian invasion of Ukraine may nevertheless have a negative impact on the development of the Group's earnings and position. However, it is difficult at the current time to assess the future consequences of the conflict and its impact on the Group.

Events after the end of the reporting period

[Agneta Palmér appointed new CFO of Getinge](#)

Lars Sandström is leaving his position as Getinge's CFO for a new opportunity outside the company. He will be succeeded by Agneta Palmér, who has worked at Getinge since 2018, most recently in the role of Executive Vice President Operational Services and member of the management team. Prior to that, Agneta Palmér was Vice President Corporate Control at Getinge and she has previously held similar roles at AB Volvo. The change will take effect at the end of March.

Seasonal variations

Getinge's sales and earnings are affected by seasonal variations. The highest net sales are usually generated in the fourth quarter, followed by the second, third and first quarters. The shares of sales derived from capital goods and recurring revenue also normally changes during the year, with a higher share of sales of capital goods toward the end of the year.

Transactions with related parties

Getinge carried out normal commercial transactions with Arjo (which was distributed to shareholders in December 2017) for the sale and purchase of goods and services. In addition, no other significant transactions with related parties occurred during the period other than transactions with subsidiaries.

Forward-looking information

This report contains forward-looking information based on the current expectations of company management. 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 2022–2025 and dividend policy

- Average annual organic growth in net sales: 4–6%
- Average adjusted earnings per share growth: >10%
- Getinge's dividend policy is to pay dividends of 30-50% of net profit to shareholders.

Getinge's sustainability targets 2022–2025

- Improved customer quality index >70%
- Employee commitment >70%
- CO₂ neutral in own operations by 2025
- All employees trained in business ethics and responsible leadership.

Dividend

The Board of Directors and CEO propose a dividend for 2023 of SEK 4.40 (4.25) per share, a combined total of SEK 1,198 M (1,158). The final date for trading including the right to receive dividends is April 22, 2024 and the proposed record date is April 24, 2024. Euroclear expects to distribute the dividend to shareholders on April 29, 2024.

2024 Annual General Meeting

Getinge AB's Annual General Meeting will be held on April 22, 2024 in Kongresshallen at Hotel Tylösand in Halmstad, Sweden. Shareholders wishing to have a matter addressed at the Annual General Meeting can submit their proposal to Getinge's Board Chairman by e-mail: arenden.bolagsstamma@getinge.com, or by mail: Getinge AB, Att: Bolagsstämmoärenden, Box 8861, SE-402 72 Gothenburg, Sweden. To ensure inclusion in the notice and the agenda, proposals must be received by the company not later than March 4, 2024.

Risk management

Getinge's primary risks

	Description	Potential consequences	Management
External shocks, such as geopolitical risks, natural disasters, terrorism, pandemics, etc.	These are often quickly escalating situations that affect large parts of the world, a country, a region or a specific site.	The primary consequence of this type of risk is that employees could be injured. There is also the risk of business interruptions that could have a negative impact on sales and earnings.	Active business intelligence can detect some of these risks at an early stage and the Group will then have the opportunity to adapt to the new situation. The process of further enhancing the Group's work on continuity risks continue in 2023. As part of this process, scenarios based on external shocks will also be included in the risks that Getinge proactively works on. On February 24, 2022, Russia invaded Ukraine. The circumstances for conducting operations in the country have gradually deteriorated and, in financial terms, the continuing war may have a negative impact on the development of the Group's earnings and position. However, it is not possible at the current time to assess the direct long-term consequences.
Quality risks from a regulatory perspective	Significant parts of Getinge's product range are covered by legislation stipulating extensive assessments, quality control and documentation.	It cannot be ruled out that Getinge's operations, financial position and earnings may be negatively impacted in the future 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. The Group-wide Quality Compliance, Regulatory & Medical Affairs function has a representative in the Getinge Executive Team and also a representative on the management teams of each business area, and the function is represented in all R&D and production units. In addition, Getinge's sales force and service technicians receive relevant quality and regulatory training every other year to renew their certification. This is a requirement for representing Getinge. 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. In total, the Group allocates significant resources to quality and regulatory matters in order to best manage this risk exposure, and quality is the overall priority in the Group's strategy. As previously reported in the first quarter of 2023, the notifying body decided to suspend the CE certificate for Getinge's HLS and PLS set for ECMO therapy and for Getinge's intra-aortic balloon pumps. As a result, the company initiated corrective actions to regain the CE certificate for these products. In connection with the Q3 report, the market was informed that Getinge had received an extension to the exception for deliveries of ECMO consumables until September 2024, and that the CE certificate for the intra-aortic balloon pump had been reinstated. These challenges are expected to be handled in 2024, followed by an application for regulatory approval where necessary. However, unforeseen events may impact the above-mentioned timelines.
Product quality from a customer perspective	In certain cases, Getinge's products do not meet customer expectations.	Customers experiencing shortcomings in Getinge's product quality could choose other suppliers. This could entail a risk of lower sales and lower profitability over time.	Getinge applies a far-reaching quality process that aims to ensure a high and even level of quality to meet customers' legitimately high requirements. This is an ongoing process that results in continuous improvements. When quality fails, it is important to rapidly bring the right equipment on site to rectify the fault during the first service visit. Getinge closely monitors the "first time fix" factor of its services operations and works extensively to make improvements related to such faults or shortcomings.
Interruptions in supply chains / dependence on external suppliers	External suppliers that deliver critical components to the Group are a highly important part of Getinge's manufacturing process. Production disruptions may arise if these components are not supplied on schedule.	One of the potential consequences of this is that life saving equipment may not be delivered to customers as required for maintaining critical healthcare.	Getinge works actively to monitor critical deliveries. This process is initiated when the partnership is established and is then continuously monitored. The purchasing organization has tools for evaluating risk and for training in this area. The Group also works on ensuring that it has adequate levels of critical components in stock, in its own operations or with the relevant supplier. Interruptions of critical deliveries are also an important part of activities related to business continuity risks. See "Business interruptions."
Digitization and innovation	Getinge's future growth depends on the company's ability to develop new and successful products, particularly in the area of digitization. Getinge's ability to innovate is a very important factor in retaining and establishing leading positions for the Group's product segments.	Innovation efforts are costly and it is not possible to guarantee that developed products will be commercially successful, which could result in impairment. In the long term, the Group's position in the market could be negatively affected if Getinge is unsuccessful in this area.	As means of maximizing the return on investments in research and development, the Group applies a structured selection and planning process that includes careful analyses of the market, technological progress, choice of production method and selection of subcontractors. The actual development work is also conducted in a structured manner and each project undergoes a number of fixed controls. The Group is particularly concerned with ensuring access to the right skills, retaining key individuals, being an attractive employer to recruit talent externally, and identifying and developing talent within the organization.
Fragmented product portfolio	Getinge's product portfolio consists, to a certain extent, of a large number of acquisitions that were made throughout the years within a variety of product categories.	An offering to our customers that, in certain parts, is too diverse could lead to Getinge lacking the critical mass needed to conduct fully efficiency operations in all product categories.	Efforts are being made to enhance the efficiency of the customer offering under the framework of the ongoing strategic activities in each business area. The introduction of the EU Medical Device Regulation means priorities need to be made regarding the certification of products under the new regulatory framework. Products have been selected that, over the long term, will be a part of the customer offering, which will lead to increased concentration as well as streamlining.

Other risks of major importance

	Description	Potential consequences	Management
Risks related to healthcare reimbursement systems	Political decisions can change the conditions for healthcare through changed reimbursement models for healthcare providers.	Changes to the healthcare reimbursement system can have a major impact on individual markets by reducing or deferring grants.	It is difficult to influence this risk since these decisions are outside the Group's control but the risk is limited by Getinge being active in a large number of markets.
Product liability risks	Healthcare suppliers run a risk, like other players in the healthcare industry, of being subject to product liability and other legal claims.	Such claims can involve large amounts and significant legal expenses. Getinge carries the customary indemnity and product liability insurances, but there is a risk that this insurance coverage may not fully cover product liability and other claims.	<p>The best way of managing these risks is the extensive quality-related and regulatory activities performed by the Group. Sources of potential future claims for damages are monitored through active incident reporting. Corrective and protective action (CAPA) is initiated when necessary to investigate the underlying cause, after which the product design may be corrected to remedy the fault.</p> <p>The settlement for surgical mesh implants, which Getinge announced previously, has been completed and the majority of the settlement amount was paid in the first quarter of 2023.</p>
Risks related to intellectual property rights	Getinge's leading positions in many of the Group's product segments are based on patent and trademark rights. These rights could lead to disputes with competitors.	Getinge invests significant resources in product development that results in patent rights. There is a risk that the Group will be involved in costly disputes concerning such rights and thus a risk that invested resources will not generate the expected return if such a dispute is lost.	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 risks	Getinge is exposed to a number of financial risks in its operations. Financial risks principally pertain to currency risks, interest-rate risks, and credit and counterparty risks.	Fluctuations in exchange rates and interest rates and changes in counterparties' credit profiles could adversely affect the Group's income statement and balance sheet.	Risk management is regulated by the finance policy adopted by the Board and a Treasury directive decided by the Getinge Executive Team based on the finance policy. 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. For more detailed information concerning these risks, refer to Note 28 of the Annual Report.
Information and data security	Leaks of confidential information or hacking into the Group's IT system resulting in restricted availability or interruptions of business-critical systems.	Leaks of personal data could lead to high fines. Hacking into IT systems could lead to business interruptions. A loss of sensitive information may adversely affect confidence in the company.	The Group's IT structure is to be considered to be decentralized, which reduces the consequence of any unauthorized access. The Group has improved user authentication during the year to prevent hacking. This work will continue in the year ahead. The Group also closely monitors critical systems to prevent hacking.
Deficiencies in cyber security	Security deficiencies in the Group's digital offering, such as connected machines at customer sites and stricter legal requirements for processing personal data.	Restricted availability of equipment delivered by Getinge to its customers, which could result in interruptions to the hospital operations and it not being possible to offer patients sufficient care in critical situations.	Getinge works diligently to ensure the integrity of its equipment that is connected to the Internet. Comprehensive access testing and other measures are carried out before these solutions are offered to the Group's customers.
Business interruptions	Unforeseen and sudden events, such as natural disasters, fires, etc. that result in disruptions to production or the supply chain.	Potential interruptions and higher costs in the supply chain and production could lead to more costly or delayed deliveries or, in a worst case scenario, non-delivery to Getinge's customers. Such a situation risks negative consequences for the Group's earnings.	There is a risk of temporary business interruptions linked to a further deterioration in access to key components such as semiconductors as a result of the uncertain global security situation. The Group continuously works on claims prevention to ensure a high level of availability and delivery reliability. External experts inspect the Group's production units on a regular basis to identify and take action on potential interruption risks, following a Group-wide standard. The process of further improving the Group's business continuity continued in 2023.
Profitability dependent on certain products and markets	In certain cases, a relatively large share of the total profitability of a product is linked to shares in a certain market.	The consequence of such a situation is that profitability can be adversely affected if sales volumes were to decline due to a changed competitive situation in the market.	Getinge works actively to monitor profitability per product and market in order to ensure profitability over time. To reduce the sensitivity of profitability, the Group actively works on ensuring that it has the right cost level in relation to the current price levels in the market. Getinge also works actively to establish itself in new markets.
New competitors and new technology	Certain markets and product segments have niche players who offer solutions outside customary market behavior.	These competitors could capture market shares from more established companies such as Getinge, resulting in a negative effect on Getinge's sales and earnings.	Getinge's long-term strategy includes active business intelligence of the competitive landscape to react to this type of competitors. The industry is also considered to have high barriers to entry since medical devices are subject to extensive regulatory requirements.
Laws and regulations mainly on business ethics	Breaches of competition law, anti-corruption, data privacy (such as GDPR) or trade restrictions.	Could lead to fines or penalties in one or more markets and have a negative impact on the Getinge brand.	<p>Getinge has previously provided information about ongoing investigations and agreements with the authorities regarding anti-competitive procedures in the sale of medical devices in Brazil. This process continued in 2023 and is ongoing. It cannot be ruled out that any further agreements with authorities may have a material impact on the company's financial earnings and position, but it is not currently possible to estimate the amount or date. Getinge has a zero tolerance policy when it comes to contraventions of these regulations. The Group's Code of Conduct is very clear in this respect.</p> <p>The Ethics & Compliance corporate function was expanded in recent years and the head of the department has been a member of the Getinge Executive Team since 2020 to further demonstrate how highly the organization prioritizes these issues. A comprehensive training program in business ethics is provided on an ongoing basis and the aim is for all employees to undergo such training at least once a year. Getinge's business ethics regulations also apply to external distributors who sell Getinge's products in a large number of countries in which the Group does not have its own presence.</p>

Assurance

The Board of Directors and CEO assure that the interim report provides a true and fair view 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.

Gothenburg, February 1, 2024

Johan Malmquist
Chairman,
AGM-elected Board member

Carl Bennet
Vice Chairman,
AGM-elected Board member

Johan Bygge
AGM-elected Board member

Cecilia Daun Wennborg
AGM-elected Board member

Barbro Fridén
AGM-elected Board member

Dan Frohm
AGM-elected Board member

Mattias Perjos
President & CEO,
AGM-elected Board member

Malin Persson
AGM-elected Board member

Kristian Samuelsson
AGM-elected Board member

Fredrik Brattborn
Board member
Representative of the Swedish
Metalworkers' Union

Åke Larsson
Board member
Representative of the Swedish
Association of Graduate
Engineers

This interim report is unaudited.

Consolidated financial statements

Consolidated income statement

SEK M	Note	Oct-Dec 2023	Oct-Dec 2022	Jan-Dec 2023	Jan-Dec 2022
Net sales	2	9,903	8,498	31,827	28,292
Cost of goods sold		-5,617	-4,671	-17,332	-14,882
Gross profit	2, 3	4,286	3,828	14,495	13,410
Selling expenses		-1,459	-1,315	-5,366	-4,870
Administrative expenses		-1,206	-929	-4,315	-3,516
Research and development costs		-345	-411	-1,192	-1,185
Acquisition costs		-42	-14	-167	-22
Restructuring costs		-13	-181	-75	-206
Other operating income and expenses		-84	-150	356	15
Operating profit (EBIT)	2, 3	1,137	828	3,736	3,626
Net financial items	2	-152	-47	-393	-154
Profit after financial items	2	986	781	3,343	3,472
Taxes		-267	-220	-915	-956
Net profit for the period		719	561	2,428	2,516
<i>Attributable to:</i>					
Parent Company shareholders		718	556	2,412	2,491
Non-controlling interests		1	5	16	25
Net profit for the period		719	561	2,428	2,516
Earnings per share, SEK ¹⁾		2.64	2.04	8.86	9.15
Weighted average number of shares for calculation of earnings per share (000s)		272,370	272,370	272,370	272,370

1) Before and after dilution

Consolidated statement of comprehensive income

SEK M	Oct-Dec 2023	Oct-Dec 2022	Jan-Dec 2023	Jan-Dec 2022
Net profit for the period	719	561	2,428	2,516
Other comprehensive income				
Items that cannot be restated in profit for the period				
Actuarial gains/losses pertaining to defined-benefit pension plans	-424	71	-258	1,126
Tax attributable to items that cannot be restated in profit	112	-22	68	-310
Items that can later be restated in profit for the period				
Translation differences and hedging of net investments	-2,048	-1,038	-1,019	3,143
Cash flow hedges	3	41	30	-15
Tax attributable to items that can be restated in profit	68	-15	50	-19
Other comprehensive income for the period, net after tax	-2,290	-962	-1,128	3,924
Total comprehensive income for the period	-1,571	-401	1,301	6,440
<i>Comprehensive income attributable to:</i>				
Parent Company shareholders	-1,563	-413	1,285	6,378
Non-controlling interests	-8	12	15	62
Total comprehensive income for the period	-1,571	-401	1,301	6,440

Consolidated balance sheet

SEK M	Note	December 31 2023	December 31 2022
Assets			
Intangible assets		30,670	27,010
Tangible assets		3,723	3,532
Right-of-use assets		1,486	1,336
Financial assets		61	50
Deferred tax assets		1,000	998
Inventories		6,416	6,232
Accounts receivable		5,739	5,275
Other current receivables		1,764	1,923
Cash and cash equivalents	6	2,728	5,676
Total assets		53,586	52,032
Equity and liabilities			
Equity		30,403	30,453
Provisions for pensions, interest-bearing	6	2,664	2,454
Lease liabilities	6	1,479	1,314
Other interest-bearing liabilities	6	6,597	4,510
Deferred tax liabilities		1,681	1,150
Other provisions, long-term		541	818
Other non-interest-bearing liabilities, long-term		132	132
Other provisions, current		1,520	3,142
Accounts payable		2,355	2,252
Other non-interest-bearing liabilities, current		6,213	5,806
Total equity and liabilities		53,586	52,032

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, 2022	136	6,789	1,245	16,579	24,750	427	25,176
Total comprehensive income for the period	-	-	3,072	3,307	6,378	62	6,440
Dividend	-	-	-	-1,089	-1,089	-21	-1,111
Transactions with non-controlling interests	-	-	-	-	-	-53	-53
Closing balance at December 31, 2022	136	6,789	4,317	18,796	30,038	415	30,453
Opening balance at January 1, 2023	136	6,789	4,317	18,796	30,038	415	30,453
Total comprehensive income for the period	-	-	-937	2,223	1,285	15	1,301
Dividend	-	-	-	-1,158	-1,158	-23	-1,181
Transactions with non-controlling interests	-	-	-	-	-	-170	-170
Closing balance at December 31, 2023	136	6,789	3,380	19,861	30,166	237	30,403

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

Consolidated cash flow statement

SEK M	Note	Oct-Dec 2023	Oct-Dec 2022	Jan-Dec 2023	Jan-Dec 2022
Operating activities					
Operating profit (EBIT)		1,137	828	3,736	3,626
Add-back of depreciation, amortization and write-downs	3	602	694	2,093	2,027
Other non-cash items		40	17	35	11
Add-back of restructuring costs ¹⁾		14	180	49	205
Paid restructuring costs		-48	-36	-176	-91
Financial items		-116	-32	-324	-156
Taxes paid		-172	-301	-815	-1,012
Cash flow before changes in working capital		1,458	1,351	4,598	4,610
Changes in working capital					
Inventories		657	-41	-202	-998
Operating receivables		-868	-927	-305	-351
Operating liabilities ²⁾		77	638	-1,133	107
Cash flow from operating activities		1,324	1,021	2,957	3,367
Investing activities					
Acquisition of operations	8	-4,876	-69	-5,209	-365
Investments in intangible assets and tangible assets		-340	-321	-1,353	-1,136
Divestment of non-current assets		-9	8	19	31
Cash flow from investing activities		-5,225	-382	-6,543	-1,470
Financing activities					
Change in interest-bearing liabilities		1,367	356	2,197	1,021
Depreciation of lease liabilities		-143	-109	-476	-415
Change in long-term receivables		-2	4	-30	5
Dividend paid		-	-1	-1,181	-1,111
Cash flow from financing activities		1,222	249	511	-500
Cash flow for the period		-2,679	888	-3,075	1,397
Cash and cash equivalents at the beginning of the period		5,337	4,839	5,676	4,076
Translation differences		70	-51	127	203
Cash and cash equivalents at the end of the period		2,728	5,676	2,728	5,676

1) Excluding write-downs on non-current assets

2) 2023 figures have been affected by payments related to the settlement regarding surgical mesh products

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 2022 Annual Report and should be read in conjunction with that Annual Report.

For practical reasons, the figures in this interim report have not been rounded off, which is why notes and tables may not total correct amounts. Unless otherwise specified, all figures pertain to SEK M and figures in parentheses pertain to the year-earlier period. The interim report provides alternative performance measures for monitoring the Group's operations.

Note 2 Segment overview

	Oct-Dec 2023	Oct-Dec 2022	Jan-Dec 2023	Jan-Dec 2022
Net sales, SEK M				
Acute Care Therapies	4,734	4,361	16,529	15,285
Life Science	1,321	1,124	4,325	4,026
Surgical Workflows	3,848	3,014	10,974	8,981
Total	9,903	8,498	31,827	28,292

	Oct-Dec 2023	Oct-Dec 2022	Jan-Dec 2023	Jan-Dec 2022
Gross profit, SEK M				
Acute Care Therapies	2,471	2,317	9,029	8,600
Life Science	375	365	1,431	1,471
Surgical Workflows	1,441	1,146	4,035	3,339
Total	4,286	3,828	14,495	13,410

	Oct-Dec 2023	Oct-Dec 2022	Jan-Dec 2023	Jan-Dec 2022
Operating profit (EBIT), SEK M				
Acute Care Therapies	746	499	3,215	2,889
Life Science	62	100	395	600
Surgical Workflows	474	329	675	480
Group functions and other (incl. eliminations) ¹⁾	-145	-100	-549	-343
Operating profit (EBIT)	1,137	828	3,736	3,626
Net financial items	-152	-47	-393	-154
Profit after financial items	986	781	3,343	3,472

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	Oct-Dec 2023	Oct-Dec 2022	Jan-Dec 2023	Jan-Dec 2022
Acquired intangible assets	-75	-52	-234	-185
Intangible assets	-235	-391	-748	-875
Right-of-use assets	-148	-112	-512	-433
Tangible assets	-143	-140	-600	-534
Total	-602	-694	-2,093	-2,027
<i>of which write-downs</i>	<i>-85</i>	<i>-234</i>	<i>-181</i>	<i>-234</i>

SEK M	Oct-Dec 2023	Oct-Dec 2022	Jan-Dec 2023	Jan-Dec 2022
Cost of goods sold	-310	-325	-1,029	-951
Selling expenses	-157	-116	-520	-446
Administrative expenses	-120	-116	-457	-456
Research and development costs	-17	-137	-61	-172
Restructuring costs	2	-1	-26	-1
Total	-602	-694	-2,093	-2,027
<i>of which write-downs</i>	<i>-85</i>	<i>-234</i>	<i>-181</i>	<i>-234</i>

Note 4 Quarterly results

SEK M	Oct-Dec 2023	Jul-Sep 2023	Apr-Jun 2023	Jan-Mar 2023	Oct-Dec 2022	Jul-Sep 2022	Apr-Jun 2022	Jan-Mar 2022
Net sales	9,903	7,607	7,176	7,141	8,498	6,941	6,670	6,182
Cost of goods sold	-5,617	-4,016	-4,077	-3,622	-4,671	-3,561	-3,521	-3,129
Gross profit	4,286	3,591	3,099	3,519	3,828	3,380	3,150	3,053
Operating expenses	-3,149	-2,276	-2,717	-2,617	-2,999	-2,273	-2,239	-2,273
Operating profit (EBIT)	1,137	1,315	383	901	828	1,107	911	780
Net financial items	-152	-88	-78	-75	-47	-31	-44	-32
Profit after financial items	986	1,227	305	826	781	1,075	867	749
Taxes	-267	-326	-88	-233	-220	-270	-255	-210
Net profit for the period	719	901	216	593	561	805	611	538

Note 5 Adjustment items

Adjusted EBITA, SEK M	Oct-Dec 2023	Oct-Dec 2022	Jan-Dec 2023	Jan-Dec 2022
Acute Care Therapies	878	913	3,117	3,402
Life Science	75	119	430	650
Surgical Workflows	469	371	721	549
Group functions and other (incl. eliminations)	-103	-87	-381	-320
Total	1,318	1,317	3,887	4,281

Adjustments of EBITA, SEK M	Oct-Dec 2023	Oct-Dec 2022	Jan-Dec 2023	Jan-Dec 2022
Specification of items affecting comparability that impact EBITA				
Restructuring costs, Acute Care Therapies	1	-136	-36	-142
Restructuring costs, Life Science	0	-12	-3	-24
Restructuring costs, Surgical Workflows	-14	-33	-35	-39
Write-down of R&D, Acute Care Therapies	-80	-231	-146	-231
Insurance compensation, Acute Care Therapies ¹⁾	-	-	450	-
Dissolution of provisions for contingent consideration, Surgical Workflows ¹⁾	46	-	46	-
Other, Acute Care Therapies	-16	-11	-25	-11
Group functions and other (incl. eliminations)	-42	-14	-167	-22
Total	-106	-437	83	-470

Items affecting comparability per segment	Oct-Dec 2023	Oct-Dec 2022	Jan-Dec 2023	Jan-Dec 2022
Acute Care Therapies	-95	-379	243	-384
Life Science	0	-12	-3	-24
Surgical Workflows	32	-33	10	-39
Group functions and other (incl. eliminations)	-42	-14	-167	-22
Total	-106	-437	83	-470

1) Reported in Other operating income and operating expenses

EBITA, SEK M	Oct-Dec 2023	Oct-Dec 2022	Jan-Dec 2023	Jan-Dec 2022
Acute Care Therapies	783	535	3,360	3,018
Life Science	75	107	427	626
Surgical Workflows	501	338	732	510
Group functions and other (incl. eliminations)	-145	-100	-549	-343
Total	1,213	880	3,970	3,811

Adjustment of tax, SEK M	Oct-Dec 2023	Oct-Dec 2022	Jan-Dec 2023	Jan-Dec 2022
Amortization and write-down of acquired intangible assets ¹⁾	75	52	234	185
Items affecting comparability	106	437	-83	470
Adjustment items, total	181	489	151	655
Tax effect on adjustment items ²⁾	-53	-132	-60	-177
Adjustment for tax items affecting comparability	-	-	-	-
Total	-53	-132	-60	-177

- 1) Excluding write-downs classified as items affecting comparability
 2) Tax effect on tax deductible adjustment items

Note 6 Consolidated net interest-bearing debt

SEK M	December 31 2023	December 31 2022
Other interest-bearing liabilities, current	2,694	410
Other interest-bearing liabilities, long-term	3,903	4,100
Provisions for pensions, interest-bearing	2,664	2,454
Lease liabilities, current	422	383
Lease liabilities, long-term	1,057	931
Interest-bearing liabilities	10,740	8,278
Less cash and cash equivalents	-2,728	-5,676
Net interest-bearing cash/debt	8,012	2,602

Note 7 Key figures for the Group

	Oct-Dec 2023	Oct-Dec 2022	Jan-Dec 2023	Jan-Dec 2022
Financial and operative key figures				
Key figures based on Getinge's financial targets				
Organic growth in net sales, %	10.1	-5.3	6.4	-5.4
Adjusted earnings per share ¹⁾ , SEK	3.11	3.35	9.19	10.90
Other operative and financial key figures				
Organic growth in order intake, %	-2.4	-6.7	-1.6	-5.3
Gross margin, %	43.3	45.0	45.5	47.4
Selling expenses, % of net sales	14.7	15.5	16.9	17.2
Administrative expenses, % of net sales	12.2	10.9	13.6	12.4
Research and development costs, gross as a % of net sales	5.1	6.4	5.7	5.9
Operating margin, %	11.5	9.7	11.7	12.8
EBITDA, SEK M	1,739	1,522	5,829	5,653
Average number of shares, thousands	272,370	272,370	272,370	272,370
Number of shares at the end of the period, thousands	272,370	272,370	272,370	272,370
Interest-coverage ratio, multiple			16.1	39.0
Net debt/equity ratio, multiple			0.26	0.09
Net debt/Rolling 12m adjusted EBITDA, multiple			1.4	0.4
Capital employed, SEK M			35,660	31,510
Return on capital employed, %			10.2	13.0
Return on equity, %			7.8	8.9
Equity/assets ratio, %			56.7	58.5
Equity per share, SEK			111.63	111.81
Number of employees			11,739	11,082

1) Before and after dilution

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. Accordingly, the alternative performance measures should be considered 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.

	Oct-Dec 2023	Oct-Dec 2022	Jan-Dec 2023	Jan-Dec 2022
Adjusted gross profit, SEK M				
Gross profit	4,286	3,828	14,495	13,410
<i>Add-back of:</i>				
Depreciation, amortization and write-downs of intangible assets and tangible assets	310	325	1,029	951
Other items affecting comparability	80	109	154	109
Adjustment for write-downs included in other items affecting comparability	-80	-109	-146	-109
Adjusted gross profit	4,596	4,153	15,533	14,361

	Oct-Dec 2023	Oct-Dec 2022	Jan-Dec 2023	Jan-Dec 2022
Adjusted EBITDA, SEK M				
Operating profit (EBIT)	1,137	828	3,736	3,626
<i>Add-back of:</i>				
Depreciation, amortization and write-downs of intangible assets and tangible assets	526	642	1,859	1,842
Amortization and write-down of acquired intangible assets	75	52	234	185
Other items affecting comparability	51	242	-325	242
Acquisition and restructuring costs	55	195	242	228
Adjustment for write-downs included in other items affecting comparability and restructuring costs	-78	-232	-172	-232
Adjusted EBITDA	1,766	1,727	5,574	5,891

	Oct-Dec 2023	Oct-Dec 2022	Jan-Dec 2023	Jan-Dec 2022
Adjusted EBITA, SEK M				
Operating profit (EBIT)	1,137	828	3,736	3,626
<i>Add-back of:</i>				
Amortization and write-down of acquired intangible assets	75	52	234	185
Other items affecting comparability	51	242	-325	242
Acquisition and restructuring costs	55	195	242	228
Adjusted EBITA	1,318	1,317	3,887	4,281

	Oct-Dec 2023	Oct-Dec 2022	Jan-Dec 2023	Jan-Dec 2022
Adjusted EBIT, SEK M				
Operating profit (EBIT)	1,137	828	3,736	3,626
<i>Add-back of:</i>				
Other items affecting comparability	51	242	-325	242
Acquisition and restructuring costs	55	195	242	228
Adjusted EBIT	1,243	1,265	3,653	4,096

	Oct-Dec 2023	Oct-Dec 2022	Jan-Dec 2023	Jan-Dec 2022
Adjusted net profit for the period, SEK M				
Net profit for the period	719	561	2,428	2,516
<i>Add-back of:</i>				
Amortization and write-down of acquired intangible assets	75	52	234	185
Other items affecting comparability	51	242	-325	242
Acquisition and restructuring costs	55	195	242	228
Tax items affecting comparability	-	-	-	-
Tax on add-back items	-53	-132	-60	-177
Adjusted net profit for the period	847	918	2,519	2,994

The calculation of adjusted earnings per share, before and after dilution, attributable to the Parent Company's shareholders, is based on the following information:				
	Oct-Dec 2023	Oct-Dec 2022	Jan-Dec 2023	Jan-Dec 2022
Earnings (numerator), SEK M				
Adjusted net profit for the period	847	918	2,519	2,994
Adjusted net profit for the period attributable to non-controlling interest	-1	-5	-16	-25
Adjusted net profit for the period attributable to the Parent Company shareholders, which form the basis for calculation of adjusted earnings per share	846	913	2,503	2,969
Number of shares (denominator)				
Weighted average number of ordinary shares for calculation of adjusted earnings per share (thousands)	272,370	272,370	272,370	272,370
Adjusted earnings per share, SEK	3.11	3.35	9.19	10.90

Note 8 Acquisitions

Acquisitions in 2023

Net assets acquired, SEK M	Ultra Clean	HPNE	Healthmark	Other acquisitions	Total
Intangible assets	28	396	1,237	-	1,661
Tangible assets	11	129	169	-	309
Financial assets	-	-	2	-	2
Inventories	25	80	142	-	247
Accounts receivable	11	52	115	-	178
Other current receivables	0	-	15	-	15
Cash and cash equivalents	0	23	75	-	98
Deferred tax liabilities	-7	-111	-346	-	-464
Accounts payable	-11	-30	-61	-	-102
Other non-interest-bearing liabilities	-2	-17	-75	-	-94
Identifiable net assets	56	522	1,273	-	1,851
Goodwill	107	871	2,282	-	3,260
Total purchase prices	163	1,392	3,555	-	5,111
<i>Deductible and additional items</i>					
Additional purchase prices and other adjustments	-	-	-	41	41
Acquisition of shares from non-controlling interests	-	-	-	170	170
Unpaid purchase prices	-	-14	-	-	-14
Cash and cash equivalents in the acquired businesses	-0	-23	-75	-	-98
Impact on the Group's cash and cash equivalents	163	1,355	3,480	211	5,209

Ultra Clean Systems

In March 2023, 100% of the shares in Ultra Clean Systems Inc., a US manufacturer of ultrasonic cleaning technologies used in hospitals and surgery centers to decontaminate surgical instruments, were acquired. Ultra Clean Systems is located near Tampa, Florida in the US and has 39 employees. The purchase price amounted to SEK 163 M, of which SEK 107 M pertained to goodwill that is attributable to strategic advantages in the form of growth opportunities and sales-related synergies. The costs of the acquisition amounted to SEK 7 M and were charged to earnings. The acquisition analysis was not yet completed during the period. The acquisition did not have any material impact on Getinge's sales or earnings in the period.

High Purity New England (HPNE)

In October 2023, Getinge completed the acquisition of 100% of the shares in High Purity New England Inc., a leading US-based company in the areas of custom single-use solutions for bioprocessing applications. The company, which was founded in 2002, has about 150 employees with its head office and production facility in Smithfield, Rhode Island in the US. The purchase price amounted to SEK 1,392 M (USD 120 M) in cash when the acquisition was completed. An additional maximum of approximately SEK 1,880 M (USD 170 M) may also be paid in 2024–2026 if contracted results-based milestones are achieved in 2023–2025, and a provision of SEK 14 M has been made in relation to this. The goodwill that arose in connection with the acquisition amounted to SEK 871 M and is primarily attributable to sales-related synergies and personnel. During the period since the acquisition, the company contributed SEK 112 M to the Group's net sales and net earnings of SEK -3 M.

If the acquisition had been carried out on January 1, 2023, the contribution to the Group's net sales would have been SEK 389 M and to net earnings SEK -31 M. The costs of the acquisition amounted to SEK 56 M and were charged to earnings. The acquisition analysis was not yet completed during the period.

Healthmark Industries

In October 2023, Getinge acquired 100% of the shares in the US-based Healthmark Industries Co. Inc., a leading provider of innovative instrument care and infection control consumables in the US market. This strategic step enhances Getinge's presence within sterile reprocessing in the US and facilitates a global expansion for Healthmark. The product portfolios of Getinge's and Healthmark have minimal overlap. Healthmark's consumables for cleaning verification and packaging are an ideal complement to Getinge's consumables, reprocessing capital equipment, and software solutions. Globally, Healthmark employs approximately 400 employees and about 90% of Healthmark's sales originate from the US.

The purchase price amounted to SEK 3,555 M (USD 320 M) in cash when the acquisition was completed. The goodwill that arose in connection with the acquisition amounted to SEK 2,282 M, and is primarily attributable to sales-related synergies and personnel. Since the acquisition, the company has contributed SEK 306 M to the Group's net sales and net earnings of SEK 45 M. If the acquisition had been carried out on January 1, 2023, the contribution to the Group's net sales would have been SEK 1,321 M and to net earnings SEK 132 M. The costs of the acquisition amounted to SEK 68 M and were charged to earnings. The acquisition analysis was not yet completed during the period.

Other acquisitions

Additional purchase prices of SEK 36 M for Fluoptics SAS and SEK 5 M for Irasun GmbH were paid in 2023. Shares were also acquired from non-controlling interests in the subsidiary Pulsion Medical Systems SE for SEK 170 M.

Parent Company financial statements

Parent Company's income statement

SEK M	Oct-Dec 2023	Oct-Dec 2022	Jan-Dec 2023	Jan-Dec 2022
Net sales	83	59	246	187
Administrative expenses	-43	-140	-373	-336
Operating loss	40	-81	-127	-149
Result from participations in Group companies ¹⁾	22	4	2,549	3,512
Interest income and other similar income ²⁾	3	6	38	13
Interest expenses and other similar expenses ²⁾	-61	-44	-260	-130
Profit/loss after financial items	4	-115	2,200	3,246
Appropriations	141	135	141	135
Taxes	-47	-18	-21	-17
Net profit for the period³⁾	98	2	2,320	3,364

1) Primarily refers to dividends from Group companies that take place on an ongoing basis throughout the year.

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

3) Comprehensive income for the period corresponds to net profit for the period

Parent Company's balance sheet

SEK M	December 31 2023	December 31 2022
Assets		
Intangible assets	1	3
Tangible assets	2	3
Participations in Group companies	28,336	28,413
Deferred tax assets	97	97
Long-term receivables from Group companies	-	191
Current receivables from Group companies	1,102	357
Current receivables	37	28
Cash and cash equivalents	1	1,671
Total assets	29,576	30,763
Equity and liabilities		
Equity	25,239	24,077
Long-term liabilities	3,470	2,544
Other provisions	17	16
Current liabilities to Group companies	5	3,908
Current liabilities	845	218
Total equity and liabilities	29,576	30,763

Definitions

Financial terms

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

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

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

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

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

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 for the period with add-back of amortization and write-down of acquired intangible assets, acquisition and restructuring costs and other items affecting comparability.

Capital employed: Average total assets with add-back of cash and cash equivalents, other provisions, accounts payable and other non-interest-bearing liabilities.

Capital goods: Durable products that are not consumed when used.

Currency transaction effect: Exchange of current year's volumes of foreign currency at this year's exchange rates, compared with the exchange rates in the preceding year.

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

EBIT: Operating profit.

EBITA margin: EBITA in relation to net sales.

EBITA: Operating profit (EBIT) before add-back of amortization and write-down of acquired intangible assets.

EBITDA margin: EBITDA in relation to net sales.

EBITDA: Operating profit (EBIT) with add-back of amortization, depreciation and write-downs.

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

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

Free cash flow: Cash flow from operating activities and investing activities, excluding acquisitions and divestment of operations.

Gross margin: Gross profit in relation to net sales.

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

Items affecting comparability: Acquisition and restructuring costs and other items affecting comparability. Other items affecting comparability are significant revenue/expenses that impact comparability between accounting periods. These items include, but are not limited to, write-downs, disputes and major gains and losses attributable to divestments of assets or businesses.

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

Operating liabilities Accounts payable, other provisions and other non-interest-bearing liabilities (contract liabilities, non-interest-bearing provisions for pensions, accrued expenses and deferred income as well as other liabilities).

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

Operating receivables: Accounts receivable and other current receivables (contract assets, prepaid expenses and accrued income, and other receivables).

Organic change: A financial change adjusted for currency, acquisitions and divestments of businesses.

Return on capital employed: Rolling 12 months' adjusted EBIT in relation to capital employed.

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

Medical terms

Cardiopulmonary: Pertaining or belonging to both heart and lung.

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

DPTE[®]-BetaBags: Bag that ensures contamination-free transfer of components.

ECMO: Extracorporeal membrane oxygenation, meaning oxygenation outside the body through a membrane. Put simply, a modified cardiac and respiratory machine that exchanges oxygen and carbon dioxide, like an artificial lung.

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

Endovascular: Vascular treatment using catheter technologies.

Extracorporeal life support: Oxygenation of the patient's blood outside the body (extracorporeal) using advanced medical technology.

Grafts: Artificial vascular implants.

Hemodynamic monitoring: Monitoring the balance between blood pressure and blood flow.

Low temperature sterilization: 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.

NAVA: Neurally Adjusted Ventilatory Assist (NAVA) identifies the electric activity that activates the diaphragm and using these signals adapts the ventilation to the patient's respiratory rhythm.

Perfusionist: A healthcare professional who operates the heart-lung machine during surgery.

Stent: A tube for endovascular widening of blood vessels.

Sterilizer: A device to eliminate microorganisms on surgical instruments, usually by high temperature with steam.

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

Ventilator: Medical device to help patients breath.

Geographic areas

Americas: North, South and Central America.

APAC: Asia and Pacific (excluding Middle East).

EMEA: Europe, Middle East and Africa.

Teleconference

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

Fund managers, analysts and the media are invited to the teleconference.

Register via this link to participate in the teleconference: <https://conference.financialhearings.com/teleconference/?id=5009136>. After registering, you will receive a telephone number and a conference ID to log in to the teleconference. You can ask questions verbally at the teleconference.

A presentation will be held during the telephone conference. To access the presentation, use this link: <https://ir.financialhearings.com/getinge-ab-q4-report-2023> where a recording also will be available for three years.

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 preliminary dates for financial communication are provided below:

April 1, 2024	2023 Annual Report
April 22, 2024	Q1 Report 2024
April 22, 2024	Annual General Meeting
July 18, 2024	Q2 Report 2024
October 18, 2024	Q3 Report 2024
January 28, 2025	Q4 Report 2024

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This information is such that Getinge AB must disclose in accordance with 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 8:00 a.m. CET.

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 about 12,000 people worldwide and the products are sold in more than 130 countries. Getinge has been listed on Nasdaq OMX Stockholm, Nordic Large Cap since 1993 and is included in the OMXS30 index of the 30 most actively traded shares.

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