

GETINGE GROUP



## **Acquisition of Atrium Medical**

3 October, 2011

## Strategic Rationale

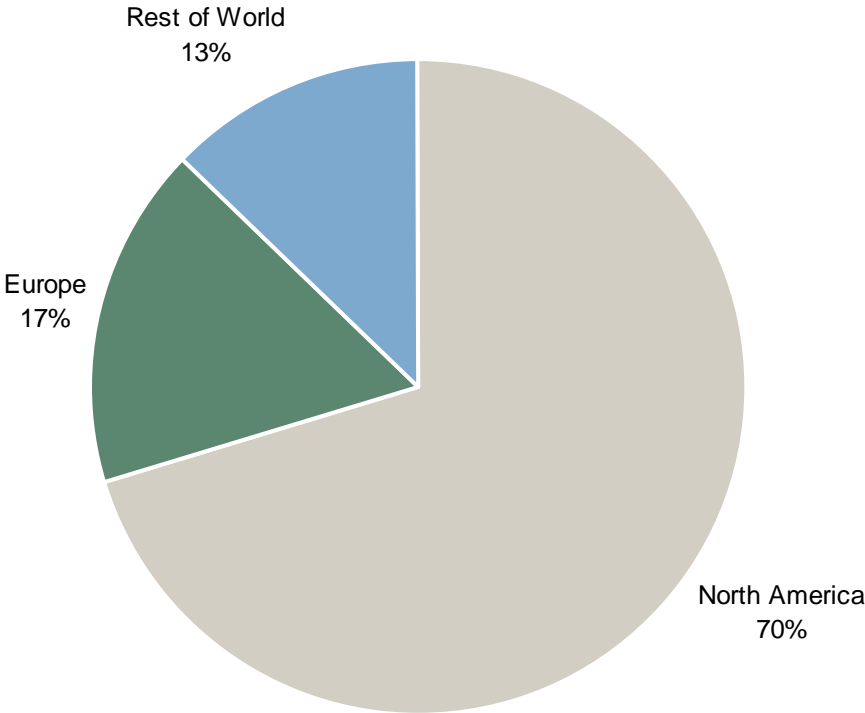
- In line with Getinge's stated intention of increasing its exposure to therapeutic devices and technologies in the cardiovascular space
- Atrium's product portfolio and call points are well aligned with Getinge's existing business
- Atrium provides a strong platform and innovation hub for continued expansion with both organic and inorganic growth

## Atrium Medical Today

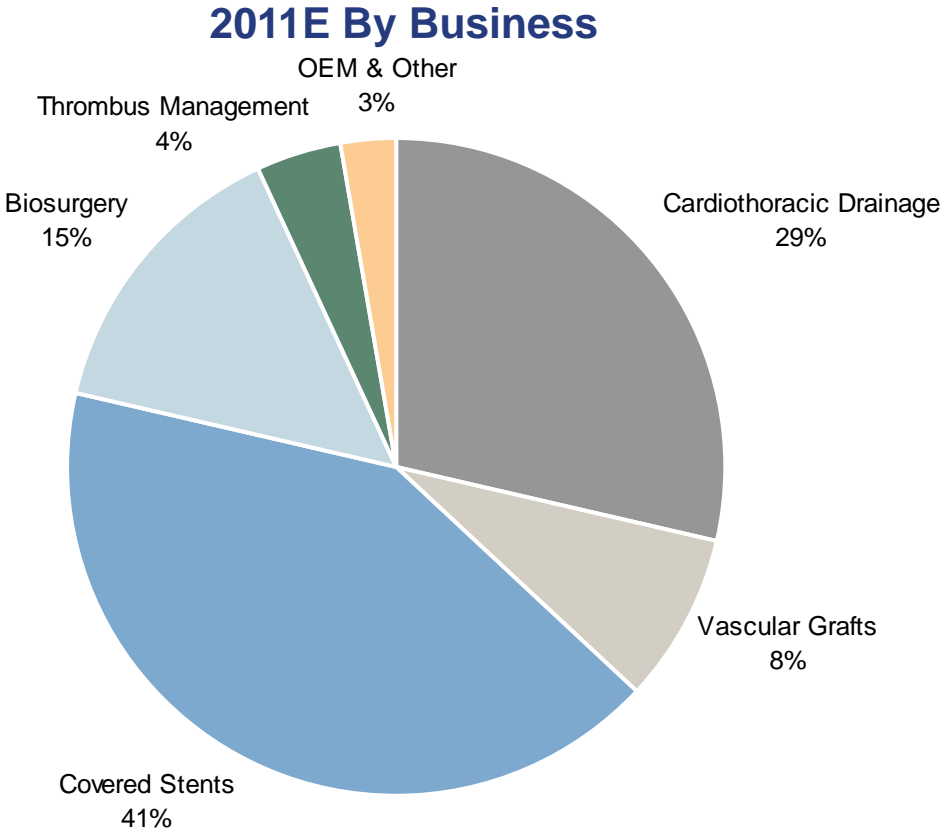
- Revenues: >\$200 million estimated in 2011
- Employees: ~700
- Location Overview:
  - Headquarters / Research & Development / Manufacturing: Hudson, NH
  - Direct Sales Force: US, the UK, France, Germany, The Netherlands, Belgium, Australia, New Zealand and India
  - 116 distributors in 102 countries

Atrium Breakdown of Revenues

2011E By Geography



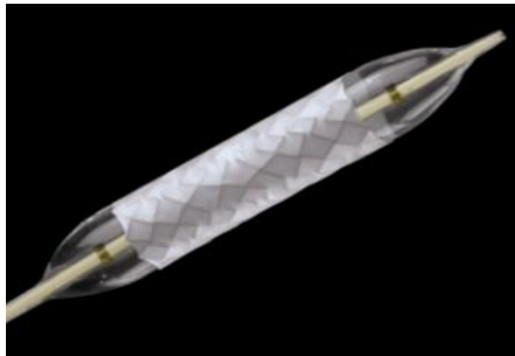
Atrium Breakdown of Revenues (cont'd)



## Covered Stents (Balloon Expandable)

- Global #2 position
- Worldwide covered stents market size: >\$350mm

5mm - 10mm  
**Vascular**  
**V12**<sup>OTW</sup>  
covered stent



5mm - 7mm  
**Vascular**  
**V12**<sup>RX</sup>  
covered stent



12mm - 16mm  
**Vascular**  
**V12**<sup>OTW</sup>  
covered stent



## Cardiothoracic Drainage

- Global #1 position
- US drainage market size: ~\$50mm



Ocean



Oasis



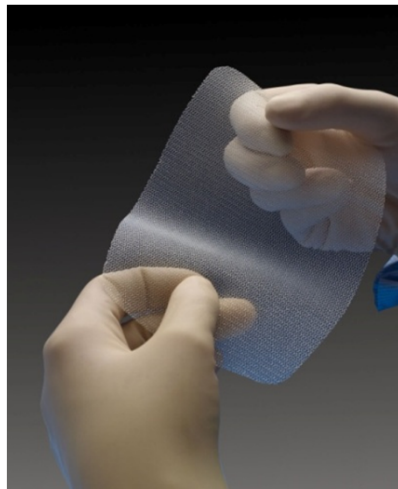
Express



eDrain  
(Coming Soon)

## Biosurgery

- Fast-growing emerging player
- US #4 position (in units)
- US soft tissue market size: ~\$300mm





## Thrombus Management

*ClearWay™ RX*



Local Drug Delivery

*XPRESS-WAY™ RX*  
EXTRACTION CATHETER



Thrombus Extraction

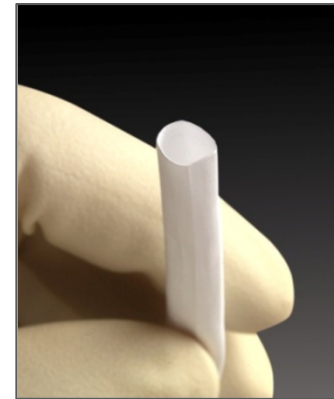
Vascular Grafts



Advanta VS Vascular Graft



Advanta VXT Vascular Graft



Advanta SST Vascular Graft

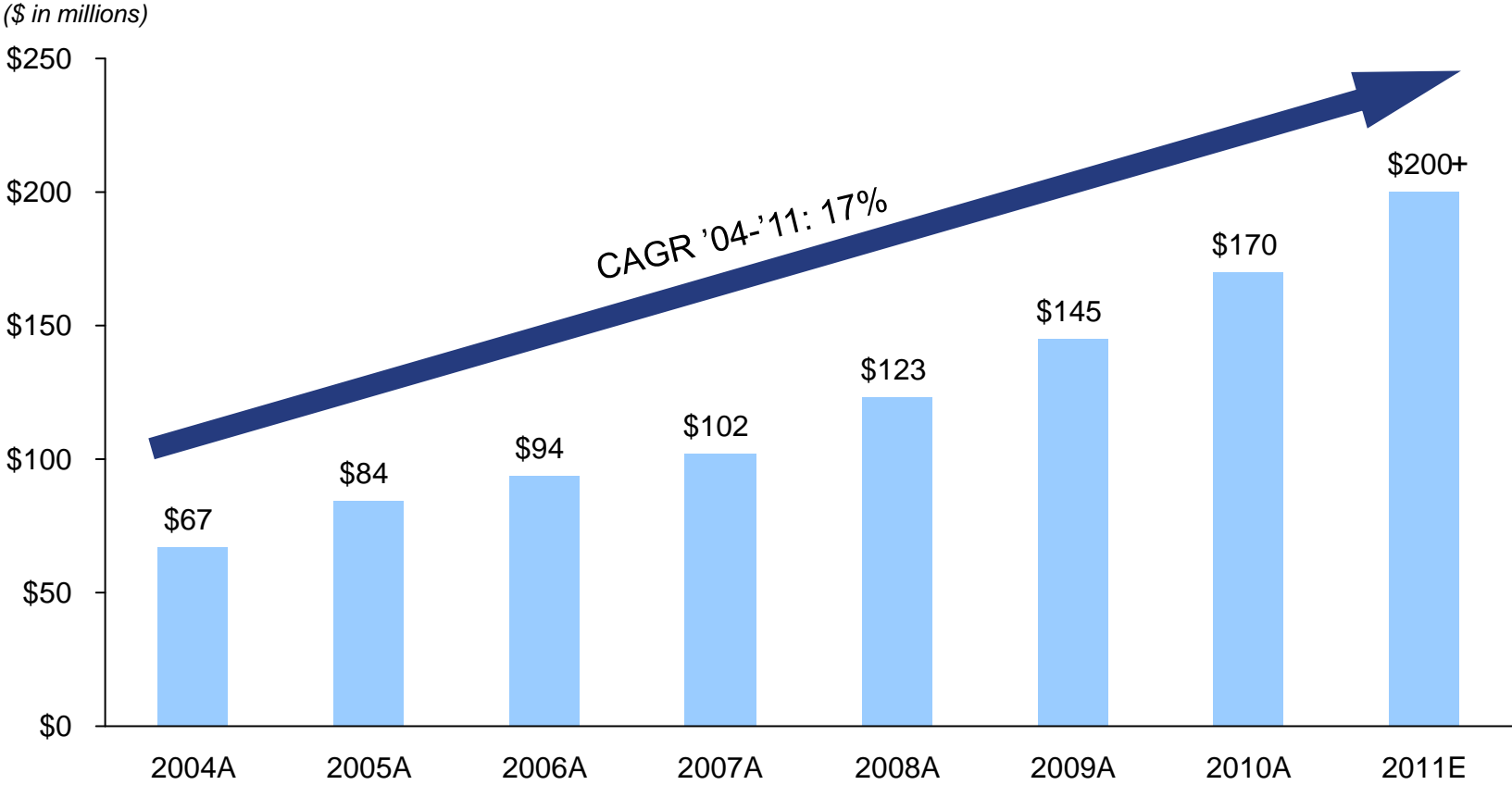


Flixene Trumpet Vascular Graft



Flixene IFG Vascular Graft

### Atrium Has Grown Rapidly Over Recent Years



## Transaction Overview

- Getinge has signed a binding agreement to acquire Atrium Medical at an enterprise value of \$680 million
  - 2012 EV / EBIT Multiple of 12.8x
- Financing through existing credit facilities and a committed bridge loan of \$300 million
- Expected to close in Q4 2011
- Transaction is conditional upon approval from relevant regulatory bodies

## Synergies & Financial Impact

- Synergies are principally revenue driven
  - Atrium will receive access to Getinge's extensive commercial network
- Top-line growth is expected to be strong in coming years due to:
  - Revenue synergies
  - Sales force expansion
  - Dynamic new product pipeline
- Transaction to be EPS neutral or slightly positive in 2012 (excluding restructuring charges of approximately \$8 million)
- Strong EPS accretion from 2013 forward
- Transaction costs of approximately \$6 million to be charged to Q4 2011