

Planning for a Rights Issue

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GETINGE 

Guaranteed share issue with preferential rights – approximately SEK 4 bn

In order to move faster towards a solid financial position

- To strengthen Getinge's financial position by reducing leverage
- Amounting to approximately SEK 4 billion
- Fully guaranteed by Carl Bennet AB
- Preferential rights issue to existing shareholders
- Decision to be taken at an EGM in early August 2017
- Detailed timetable will be presented during the coming month

Background I (III) – BoD is preparing a proposal of distribution and listing

Two businesses with promising opportunities

Preparation of proposal of distribution and listing of Patient & Post-Actue Care (Arjo)

Will lead to a better structure to capture the full potential in both businesses ...

... with promising opportunities both when it comes to organic and M&A agenda

A share issue would strengthen the financial position in order to:

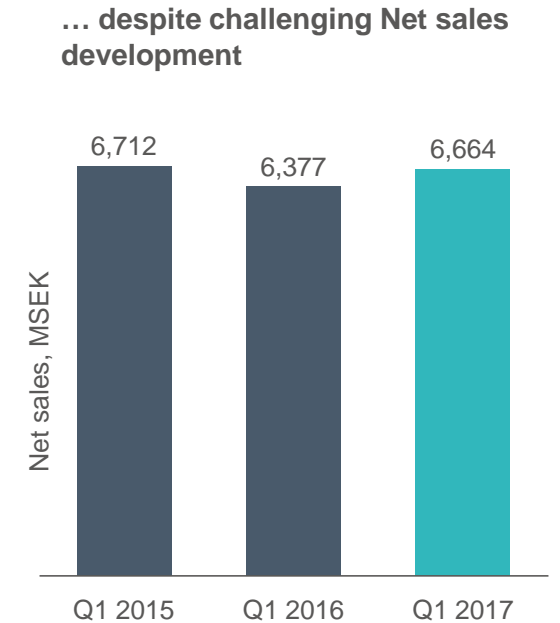
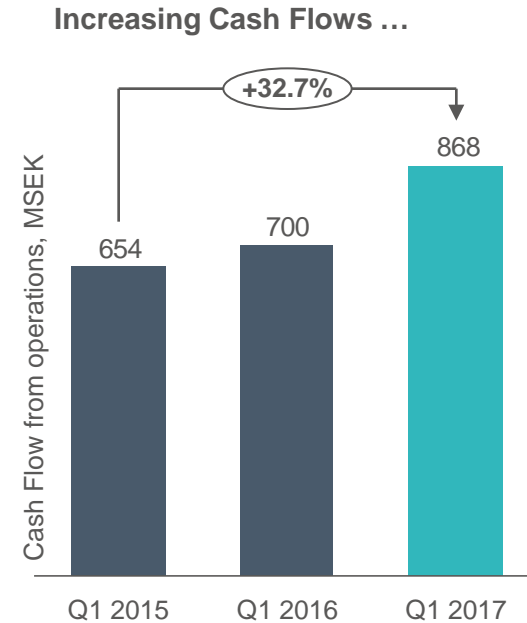
Capture opportunities in both companies

Efficiency enhancements and Working Capital initiative will continue with full speed

Background II (III) – Strengthened cash flows

Despite challenging development in net sales

- Big 5 efficiency enhancement program contributing to growing Cash Flows from operations
- Working Capital project initiated to free up additional cash
- Additional Cash Flow generated is allocated to value creating activities within R&D and Quality and to pay down debt



Background III (III) – Net debt still above SEK 22.7 bn

Moving in the right direction – but still a way to go

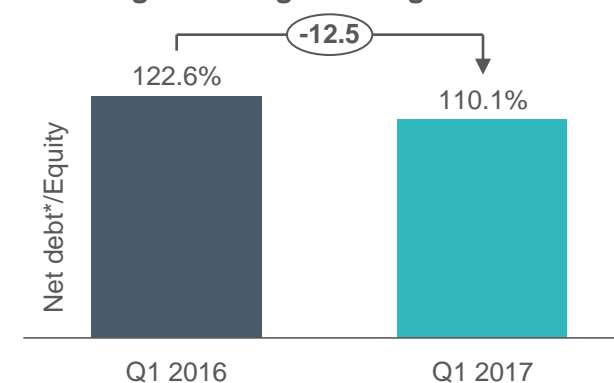
Net debt March 31, 2017: SEK 22,743 M

Adj decrease in net debt in Q1 2017: SEK -451 M (-499)

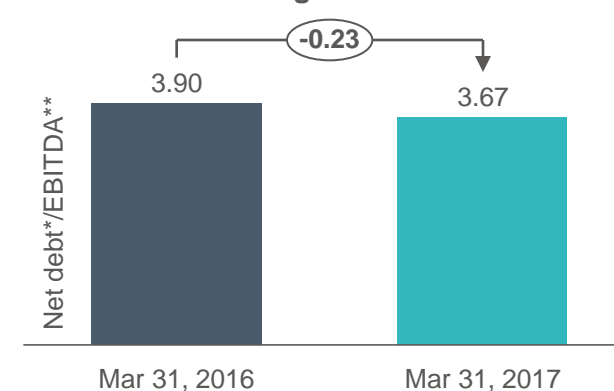
SEK M	31 March 2017	31 March 2016	31 December 2016
Other interest-bearing liabilities	21,728	21,730	21,701
Provisions for pensions, interest-bearing	3,349	2,944	3,368
Interest-bearing liabilities	25,077	24,674	25,069
Cash and cash equivalents	-2,334	-2,056	-1,680
Interest-bearing net debt	22,743	22,618	23,389

SEK M	31 March 2017	31 March 2016	31 December 2016
Change in net debt	-646	-249	521
Currency effect	235	-276	-1,388
Acquisitions/Divestments	-40	0	-212
Actuarial gains/losses pensions, gross	0	26	-280
Adjusted change in net debt	-451	-499	-1,359
Net debt to equity ratio	110.1%	122.6%	111.8%
Net debt to EBITDA before restructuring	3.67	3.90	3.88

Gearing is moving in the right direction ...



... and so is leverage

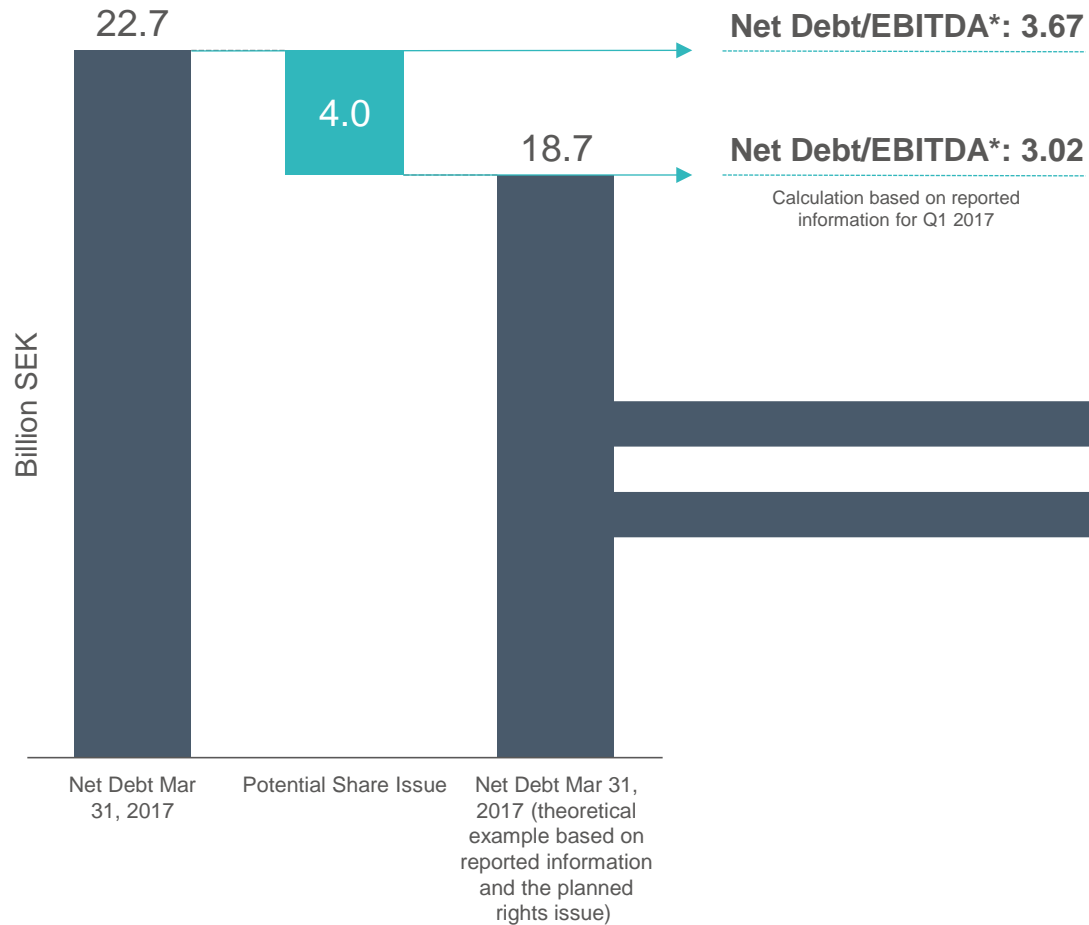


* Incl pensions

** Rolling 12 months EBITDA before acquisition, restructuring and integration costs

A SEK 4 bn reduction of net debt

would have significant impact on key areas



Reduced financial cost

Improved Net Earnings

Improved Net Debt/EBITDA

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More information will be disclosed in the prospectus which will be published ahead of the subscription period

*Rolling 12 months EBITDA before acquisition, restructuring and integration costs

**All other things equal

Q&A

Thank you

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