

## Financial Report

Comments from Mattias Perjos, CEO

### Higher sales, stronger margins and product launches with significant added value for customers

“Order intake for Getinge as a whole increased by 14.4%, of which organic growth was 7.8% due to the positive performance of all business areas. Net sales increased by 15.7%, of which the organic increase was 8.9%. Sales for Acute Care Therapies increased by a full 23.2% organically, primarily due to large deliveries in Cardiac Assist and consumables in Cardiopulmonary and low comparative figures from Q2 2023. Net sales for Life Science demonstrated a sharp organic decline and this was mainly the result of a continued soft market for Bio-Processing and the fact that outgoing deliveries in capital goods were moved to the second half of the year, which we also mentioned in the Q1 report. However, acquisitions, price adjustments and currency effects contributed positively. The acquired company Healthmark is continuing to make a strong contribution to net sales for Surgical Workflows, which increased by 12.9% in the quarter. Organically, sales for Surgical Workflows declined slightly compared with last year’s robust growth.

Investments in the product portfolio is a fundamental piece of our strategy and during the quarter numerous important new products were launched. One of these was Poladus 150, an advanced low-temperature sterilizer that meets a significant need for our customers. In regulatory news, we received a 510(k) clearance for Talis innovative software, which offers digital clinical decision support, and our Advanta V12 covered stents system received EU MDR approval. Life Science launched the GEW 888 neo washer that increases cleanroom efficiency and helps reduce water consumption by 20%. In addition, a new version of the DPTE-BetaBag® was launched, which is made of plastic from renewable sources, which reduces the carbon footprint of the bag without compromising its sterile transfer capabilities.

On May 8, the FDA sent a letter to healthcare providers in the US relating to the Cardiosave intra-aortic balloon pump and the Cardiohelp ECLS system. The letter did not refer to any new field actions but users were recommended to change to other alternatives where possible. Naturally we take this very seriously and therefore suspended active marketing of related products in the US. Since then, we have accelerated improvement measures and the schedule for the next generation of these products. We are in close dialog with customers and the authorities, but it is too early to see any specific sales trend in the short term. During the quarter, we also submitted an application for CE certificate approval for new packaging for the two ECMO therapy consumables (HLS and PLS sets).

The operating margin improved compared with last year due to strong sales and a positive product mix. This supports a solid financial position that enables investments in profitable growth. I look forward to continuing our work in the second half of the year to create value for our customers in their important commitment to deliver more and better healthcare to more patients.”

### April – June 2024 in brief

- Net sales increased organically by 8.9% (1.3) and the order intake rose by 7.8% organically (-4.5).
- Adjusted gross profit amounted to SEK 4,151 M (3,314) and the margin was 50.0% (46.2).
- Adjusted EBITA amounted to SEK 981 M (495) and the margin was 11.8% (6.9).
- Adjusted earnings per share amounted to SEK 2.29 (1.09).
- Free cash flow amounted to SEK 289 M (276).
- Financial target was updated during period to: Average adjusted earnings per share growth: >12% 2024-2028

### January – June 2024 in brief

- Net sales increased organically by 4.4% (4.3) and the order intake rose by 5.1% organically (-0.9).
- Adjusted gross profit amounted to SEK 8,007 M (7,047) and the margin was 50.6% (49.2).
- Adjusted EBITA amounted to SEK 1,823 M (1,467) and the margin was 11.5% (10.2).
- Adjusted earnings per share amounted to SEK 4.20 (3.43).
- Free cash flow amounted to SEK 1,233 M (-424).

**Outlook 2024:** Net sales for 2024 are expected to increase by 2–5% organically (unchanged).

### Summary of financial performance<sup>1)</sup>

	Apr-Jun 2024	Apr-Jun 2023	Jan-Jun 2024	Jan-Jun 2023	Jan-Dec 2023
<b>SEK M</b>					
<b>Order intake</b>	<b>8,414</b>	<b>7,356</b>	<b>16,473</b>	<b>14,831</b>	<b>30,894</b>
<i>Organic change, %</i>	<i>7.8</i>	<i>-4.5</i>	<i>5.1</i>	<i>-0.9</i>	<i>-1.6</i>
<b>Net sales</b>	<b>8,305</b>	<b>7,176</b>	<b>15,818</b>	<b>14,317</b>	<b>31,827</b>
<i>Organic change, %</i>	<i>8.9</i>	<i>1.3</i>	<i>4.4</i>	<i>4.3</i>	<i>6.4</i>
<b>Adjusted gross profit</b>	<b>4,151</b>	<b>3,314</b>	<b>8,007</b>	<b>7,047</b>	<b>15,533</b>
<i>Margin, %</i>	<i>50.0</i>	<i>46.2</i>	<i>50.6</i>	<i>49.2</i>	<i>48.8</i>
<b>Adjusted EBITDA</b>	<b>1,415</b>	<b>902</b>	<b>2,671</b>	<b>2,283</b>	<b>5,574</b>
<i>Margin, %</i>	<i>17.0</i>	<i>12.6</i>	<i>16.9</i>	<i>15.9</i>	<i>17.5</i>
<b>Adjusted EBITA</b>	<b>981</b>	<b>495</b>	<b>1,823</b>	<b>1,467</b>	<b>3,887</b>
<i>Margin, %</i>	<i>11.8</i>	<i>6.9</i>	<i>11.5</i>	<i>10.2</i>	<i>12.2</i>
<b>Adjusted EBIT</b>	<b>922</b>	<b>442</b>	<b>1,707</b>	<b>1,363</b>	<b>3,653</b>
<i>Margin, %</i>	<i>11.1</i>	<i>6.2</i>	<i>10.8</i>	<i>9.5</i>	<i>11.5</i>
<b>Operating profit (EBIT)</b>	<b>830</b>	<b>383</b>	<b>1,585</b>	<b>1,284</b>	<b>3,736</b>
<i>Margin, %</i>	<i>10.0</i>	<i>5.3</i>	<i>10.0</i>	<i>9.0</i>	<i>11.7</i>
<b>Profit before tax</b>	<b>700</b>	<b>305</b>	<b>1,339</b>	<b>1,130</b>	<b>3,343</b>
<b>Net profit for the period</b>	<b>513</b>	<b>216</b>	<b>977</b>	<b>809</b>	<b>2,428</b>
<b>Adjusted net profit for the period</b>	<b>622</b>	<b>299</b>	<b>1,150</b>	<b>942</b>	<b>2,519</b>
<i>Margin, %</i>	<i>7.5</i>	<i>4.2</i>	<i>7.3</i>	<i>6.6</i>	<i>7.9</i>
<b>Adjusted earnings per share, SEK</b>	<b>2.29</b>	<b>1.09</b>	<b>4.20</b>	<b>3.43</b>	<b>9.19</b>
<b>Earnings per share, SEK</b>	<b>1.88</b>	<b>0.79</b>	<b>3.57</b>	<b>2.94</b>	<b>8.86</b>
<b>Cash flow from operating activities</b>	<b>609</b>	<b>649</b>	<b>1,858</b>	<b>222</b>	<b>2,957</b>
<b>Free cash flow</b>	<b>289</b>	<b>276</b>	<b>1,233</b>	<b>-424</b>	<b>1,623</b>

1) See page 3 for calculations of adjusted performance measures.

## Group performance

### Order intake

- The organic order intake for Acute Care Therapies increased during the quarter, mainly in Critical Care, Cardiopulmonary and Cardiac Surgery.
- Life Science increased its order intake organically following a strong quarter in isolators and Sterile Transfer. The performance remained weak in Bio-Processing.
- The organic order intake for Surgical Workflows increased in all product categories except Digital Health Solutions.
- In the regions, the organic order intake trend was strong in APAC and EMEA, but decreased slightly in Americas after a decline in Life Science and Surgical Workflows.

Order intake business areas, SEK M	Apr-Jun 2024	Apr-Jun 2023	Org Δ, %	Jan-Jun 2024	Jan-Jun 2023	Org Δ, %	Jan-Dec 2023
Acute Care Therapies	4,316	3,998	8.0	8,559	8,258	4.5	16,375
Life Science	1,211	930	18.4	2,324	1,852	12.0	4,148
Surgical Workflows	2,888	2,428	3.4	5,590	4,722	3.5	10,371
<b>Total</b>	<b>8,414</b>	<b>7,356</b>	<b>7.8</b>	<b>16,473</b>	<b>14,831</b>	<b>5.1</b>	<b>30,894</b>

Order intake regions, SEK M	Apr-Jun 2024	Apr-Jun 2023	Org Δ, %	Jan-Jun 2024	Jan-Jun 2023	Org Δ, %	Jan-Dec 2023
Americas	3,727	3,341	-4.1	7,264	6,272	-0.2	13,117
APAC	1,637	1,439	17.1	3,316	3,195	8.5	6,568
EMEA	3,050	2,576	18.0	5,894	5,364	9.4	11,209
<b>Total</b>	<b>8,414</b>	<b>7,356</b>	<b>7.8</b>	<b>16,473</b>	<b>14,831</b>	<b>5.1</b>	<b>30,894</b>

### Net sales

- Organic net sales for Acute Care Therapies increased in all product categories. The performance for Cardiopulmonary and Cardiac Assist was particularly strong, thanks to large deliveries of both hardware and consumables.
- Organic net sales for Life Science declined in most product categories. This trend was particularly clear in washer-disinfectors, sterilizers and Sterile Transfer.
- Organic net sales for Surgical Workflows decreased slightly, mainly related to lower sales in Infection Control.
- Geographically, sales grew organically in all regions, mainly due to strong figures from Acute Care Therapies.
- Revenue from service continued to perform positively this quarter, and combined with large deliveries of consumables in Cardiopulmonary and Cardiac Assist, among others, this resulted in healthy growth in recurring revenue.

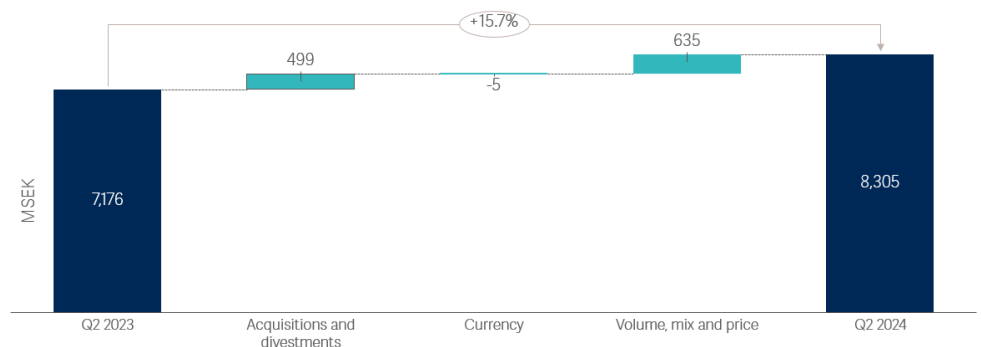
Net sales business areas, SEK M	Apr-Jun 2024	Apr-Jun 2023	Org Δ, %	Jan-Jun 2024	Jan-Jun 2023	Org Δ, %	Jan-Dec 2023
Acute Care Therapies	4,432	3,602	23.2	8,401	7,598	11.4	16,529
Life Science	1,092	1,111	-13.1	2,056	2,046	-11.3	4,325
Surgical Workflows	2,781	2,463	-2.2	5,360	4,673	0.0	10,974
<b>Total</b>	<b>8,305</b>	<b>7,176</b>	<b>8.9</b>	<b>15,818</b>	<b>14,317</b>	<b>4.4</b>	<b>31,827</b>

Net sales regions, SEK M	Apr-Jun 2024	Apr-Jun 2023	Org Δ, %	Jan-Jun 2024	Jan-Jun 2023	Org Δ, %	Jan-Dec 2023
Americas	3,861	3,024	10.3	7,325	5,965	6.5	13,146
APAC	1,565	1,514	6.2	3,051	3,134	1.3	6,943
EMEA	2,879	2,638	8.8	5,441	5,217	4.0	11,739
<b>Total</b>	<b>8,305</b>	<b>7,176</b>	<b>8.9</b>	<b>15,818</b>	<b>14,317</b>	<b>4.4</b>	<b>31,827</b>

Net sales specified by capital goods and recurring revenue, SEK M	Apr-Jun 2024	Apr-Jun 2023	Org Δ, %	Jan-Jun 2024	Jan-Jun 2023	Org Δ, %	Jan-Dec 2023
Capital goods	2,728	2,774	-1.7	5,143	5,324	-2.8	12,474
Recurring revenue <sup>1)</sup>	5,577	4,401	15.5	10,675	8,993	8.8	19,353
<b>Total</b>	<b>8,305</b>	<b>7,176</b>	<b>8.9</b>	<b>15,818</b>	<b>14,317</b>	<b>4.4</b>	<b>31,827</b>

1) Consumables, service and spare parts

### Net sales – bridge between Q2 2023 and Q2 2024



- Net sales increased by SEK 1,129 M, corresponding to 15.7%.
- Net sales from acquisitions accounted for SEK 499 M or 7.0%.
- Exchange rates had an impact of SEK -5 M on sales, corresponding to -0.1%.
- Volume, mix and price affected sales by a net SEK 635 M, corresponding to 8.8%.

### Earnings trend

- Currency effects impacted adjusted gross profit by SEK 35 M and adjusted EBITA by SEK 11 M in the quarter.
- The gross margin increased mainly as a result of product mix, price and currency. This was partly offset by higher costs for materials and employees.
- Adjusted operating expenses increased organically by 7.3%. Inorganically, these expenses increased by 13.4%. (Read more on page 4).
- Adjusted EBITA rose by SEK 486 M year-on-year and the margin strengthened by 4.9 percentage points.
- Net financial items amounted to SEK -130 M, mainly as a result of higher net debt and higher average interest rate levels.
- The tax rate for the quarter was 26.7%.

SEK M	Apr-Jun 2024	Apr-Jun 2023	Jan-Jun 2024	Jan-Jun 2023	Jan-Dec 2023
Net sales	8,305	7,176	15,818	14,317	31,827
<b>Adjusted gross profit</b>	<b>4,151</b>	<b>3,314</b>	<b>8,007</b>	<b>7,047</b>	<b>15,533</b>
<i>Margin, %</i>	50.0	46.2	50.6	49.2	48.8
Adjusted operating expenses	-2,736	-2,412	-5,336	-4,765	-9,959
<b>Adjusted EBITDA</b>	<b>1,415</b>	<b>902</b>	<b>2,671</b>	<b>2,283</b>	<b>5,574</b>
<i>Margin, %</i>	17.0	12.6	16.9	15.9	17.5
Depreciation, amortization and write-downs of intangible assets and tangible assets <sup>1)</sup>	-434	-407	-847	-816	-1,687
<b>Adjusted EBITA</b>	<b>981</b>	<b>495</b>	<b>1,823</b>	<b>1,467</b>	<b>3,887</b>
<i>Margin, %</i>	11.8	6.9	11.5	10.2	12.2
<b>A</b> Amortization and write-down of acquired intangible assets <sup>1)</sup>	-59	-53	-117	-104	-234
<b>Adjusted EBIT</b>	<b>922</b>	<b>442</b>	<b>1,707</b>	<b>1,363</b>	<b>3,653</b>
<i>Margin, %</i>	11.1	6.2	10.8	9.5	11.5
<b>B</b> Acquisition and restructuring costs	-92	-60	-121	-79	-242
<b>C</b> Other items affecting comparability <sup>2)</sup>	-	-	-	-	325
<b>Operating profit (EBIT)</b>	<b>830</b>	<b>383</b>	<b>1,585</b>	<b>1,284</b>	<b>3,736</b>
Net financial items	-130	-78	-247	-153	-393
<b>Profit before tax</b>	<b>700</b>	<b>305</b>	<b>1,339</b>	<b>1,130</b>	<b>3,343</b>
<b>Adjusted profit before tax</b> (adjusted for A, B and C)	<b>851</b>	<b>417</b>	<b>1,577</b>	<b>1,314</b>	<b>3,494</b>
<i>Margin, %</i>	10.2	5.8	10.0	9.2	11.0
Taxes	-187	-88	-361	-321	-915
<b>D</b> Tax on adjusted items <sup>2)</sup>	-42	-30	-65	-50	-60
<b>Adjusted net profit for the period</b> (adjusted for A, B, C and D)	<b>622</b>	<b>299</b>	<b>1,150</b>	<b>942</b>	<b>2,519</b>
<i>Margin, %</i>	7.5	4.2	7.3	6.6	7.9
Of which, attributable to Parent Company shareholders	623	296	1,145	934	2,503
<b>Average number of shares, thousands</b>	<b>272,370</b>	<b>272,370</b>	<b>272,370</b>	<b>272,370</b>	<b>272,370</b>
<b>Adjusted earnings per share, SEK</b> (adjusted for A, B, C and D)	<b>2.29</b>	<b>1.09</b>	<b>4.20</b>	<b>3.43</b>	<b>9.19</b>

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

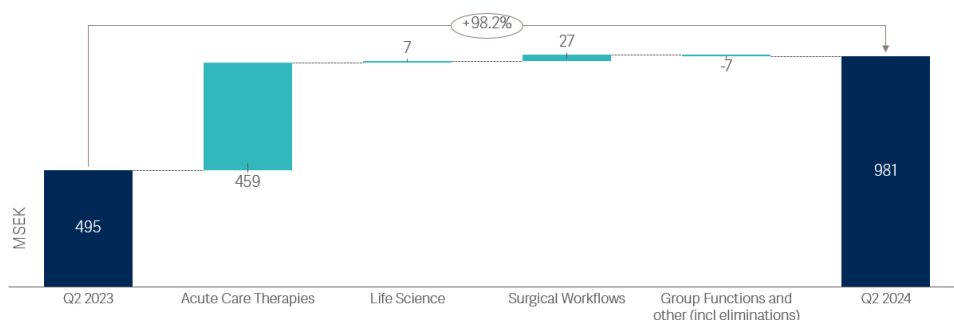
- Acute Care Therapies' adjusted EBITA increased by SEK 459 M, mainly due to higher sales and positive mix effects.
- Life Science's adjusted EBITA rose by SEK 7 M, primarily due to a favorable product mix, price adjustments and acquisitions.
- Adjusted EBITA for Surgical Workflows increased by SEK 27 M, mainly due to acquisitions.

### Adjusted EBITA per business area<sup>1)</sup>

SEK M	Apr-Jun 2024	Apr-Jun 2023	Jan-Jun 2024	Jan-Jun 2023	Jan-Dec 2023
<b>Acute Care Therapies</b>	<b>859</b>	<b>400</b>	<b>1,610</b>	<b>1,297</b>	<b>3,117</b>
<i>Margin, %</i>	19.4	11.1	19.2	17.1	18.9
<b>Life Science</b>	<b>121</b>	<b>114</b>	<b>214</b>	<b>247</b>	<b>430</b>
<i>Margin, %</i>	11.1	10.2	10.4	12.1	9.9
<b>Surgical Workflows</b>	<b>104</b>	<b>77</b>	<b>168</b>	<b>108</b>	<b>721</b>
<i>Margin, %</i>	3.7	3.1	3.1	2.3	6.6
Group functions and other (incl. eliminations)	-103	-96	-169	-185	-381
<b>Total</b>	<b>981</b>	<b>495</b>	<b>1,823</b>	<b>1,467</b>	<b>3,887</b>
<i>Margin, %</i>	11.8	6.9	11.5	10.2	12.2

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

### Adjusted EBITA – bridge between Q2 2023 and Q2 2024



- Adjusted operating expenses increased organically by 7.3%, mainly due to higher costs for employee remuneration and quality improvement efforts in Cardiopulmonary and Cardiac Assist. Inorganically, adjusted operating expenses increased by 13.4%, mainly due to additional costs arising from acquired units.
- 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 35 M compared with last year, of which SEK 12 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 11 M, of which essentially the entire amount was related to the net of transaction effects, hedging outcome and revaluation of operating receivables and liabilities in foreign currency.

- Free cash flow was positively impacted by improved operating profit, but negatively by changes in working capital, mainly attributable to inventory, current receivables and operating liabilities.
- The financial position remains solid, with a low share of net interest-bearing debt in relation to EBITDA.

- Costs for R&D were 22.9% higher than in the year-earlier period as a result of higher activity.
- Capitalized development costs increased by 7.7% compared with the year-earlier period.
- Depreciation and write-downs amounted to SEK -99 M, of which write-downs amounted to SEK 0 M.

## Adjusted operating expenses

(excluding depreciation, amortization and write-downs and other items affecting comparability)<sup>1)</sup>

SEK M	Apr-Jun 2024	Apr-Jun 2023	Jan-Jun 2024	Jan-Jun 2023	Jan-Dec 2023
Selling expenses	-1,361	-1,187	-2,699	-2,369	-4,846
Administrative expenses	-1,052	-953	-2,050	-1,832	-3,858
Research and development costs	-339	-256	-633	-538	-1,131
Other operating income and expenses	16	-17	46	-26	-123
<b>Total</b>	<b>-2,736</b>	<b>-2,412</b>	<b>-5,336</b>	<b>-4,765</b>	<b>-9,959</b>

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

## Currency impact

SEK M	Apr-Jun 2024	Jan-Jun 2024
Net sales	-5	-101
Adjusted gross profit	35	7
Adjusted EBITDA	12	53
Adjusted EBITA	11	54
Adjusted EBIT	11	54

## Cash flow and financial position<sup>1)</sup>

SEK M	Apr-Jun 2024	Apr-Jun 2023	Jan-Jun 2024	Jan-Jun 2023	Jan-Dec 2023
Cash flow before changes in working capital	1,104	474	2,128	1,540	4,598
Changes in working capital <sup>2)</sup>	-495	175	-270	-1,318	-1,640
Net investments in non-current assets	-320	-373	-625	-646	-1,334
<b>Free cash flow</b>	<b>289</b>	<b>276</b>	<b>1,233</b>	<b>-424</b>	<b>1,623</b>
<b>Net interest-bearing cash/debt</b>			<b>8,962</b>	<b>5,003</b>	<b>8,012</b>
<i>In relation to adjusted EBITDA<sup>1)</sup> R12M, multiple</i>			1.5	0.9	1.4
<b>Net interest-bearing cash/debt, excl. pension provisions</b>			<b>6,325</b>	<b>2,460</b>	<b>5,348</b>
<i>In relation to adjusted EBITDA<sup>1)</sup> R12M, multiple</i>			1.1	0.4	1.0

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

2) Figures for Jan-June 2023 were affected by payments related to the settlement regarding surgical mesh products.

## Research and development

SEK M	Apr-Jun 2024	Apr-Jun 2023	Jan-Jun 2024	Jan-Jun 2023	Jan-Dec 2023
Research and development costs	-521	-424	-975	-845	-1,760
Amortization, depreciation and write-downs	-17	-14	-33	-29	-61
<b>Research and development costs, gross</b>	<b>-537</b>	<b>-439</b>	<b>-1,008</b>	<b>-874</b>	<b>-1,821</b>
<i>In relation to net sales, %</i>	6.5	6.1	6.4	6.1	5.7
<b>Capitalized development costs</b>	<b>182</b>	<b>169</b>	<b>342</b>	<b>307</b>	<b>629</b>
<i>In relation to net sales, %</i>	2.2	2.4	2.2	2.1	2.0
<b>Research and development costs, net</b>	<b>-355</b>	<b>-270</b>	<b>-666</b>	<b>-566</b>	<b>-1,192</b>
<b>Amortization and write-down of capitalized development costs<sup>1)</sup></b>	<b>-99</b>	<b>-87</b>	<b>-191</b>	<b>-174</b>	<b>-490</b>

1) Capitalized development projects

## Sustainability developments

Getinge has continued its work on performing a double materiality assessment that commenced in 2023. This report reflects the preliminary results of this assessment and is based on the ESRS structure to present the company's impact, risks and opportunities from a social, environmental and governance perspective. The aim is to continuously work to minimize the negative impact on people and the environment and to generate sustainable value for customers, employees and other stakeholders.

- KPIs for Q1 2024 and beyond have been adjusted accordingly: The former KPI quality index has been replaced by regulatory compliance and product quality. Employee engagement has been added. Water consumption and waste to landfill have been added and will be reported from Q4 2024. Percentage of recycled waste will henceforth be reported in the Annual Report.
- The employee engagement index was updated with the results of the employee survey in Q2, with the same score of 71.
- The percentage of female employees decreased slightly after acquisitions completed at the end of 2023.
- For sick leave, we see a positive downward trend compared with the figure for full-year 2023.
- The regulatory compliance KPI increased slightly in Q2 after a number of intensive quality audits in early 2024.
- A higher number of field actions were carried out in 2023, mainly related to Cardiosave. The figures normalized at the start of 2024, which improved the product quality KPI for Q2.
- For carbon emissions 2024, an order for international renewable energy certificates (RECs) corresponding to a full-year consumption was placed for two production sites. Getinge will receive these RECs in Q3 and electricity from these sites will be reported as renewable. The increase in Q2 in the energy consumption and carbon emissions KPIs were due to additions from the acquisitions completed at the end of 2023.

Key areas	R12 Jun 2024 <sup>1)</sup>	Jan-Dec 2023
<b>Social</b>		
<b>Own workforce</b>		
Employee engagement (%) <sup>2)</sup>	71	71
Percentage of female employees (%) <sup>3)</sup>	37	38
Percentage of female managers (%) <sup>3)</sup>	34	34
Sick leave (%) <sup>4)</sup>	2.7	3.2
<b>Consumers and end-users</b>		
Regulatory compliance (audit findings per audit for audit systems) <sup>5)</sup>	1.8	1.3
Product quality (field actions per SEK billion in net revenue) <sup>5)</sup>	1.3	1.9
Online customer training	46,066	45,553
<b>Environment</b>		
<b>Climate &amp; energy</b>		
Total energy consumption in production (MWh)	76,919	76,813
Scope 1 & 2 GHG emissions (ton CO <sub>2</sub> equivalents)	4,570	4,509
Percentage of renewable energy of total energy (%)	67	67
<b>Governance</b>		
<b>Business ethics</b>		
Percentage of employees who completed training in business ethics	89	89

1) R12 = Rolling 12 months.

2) Measured and updated every six months.

3) Amount at end of period.

4) Average amount for the period.

5) For 2024, Getinge has replaced the former quality index with two KPIs that are directly related to Getinge's commitments to regulatory compliance and product quality. Refers to R12 May 2024.

## 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 organic order intake for Acute Care Therapies increased during the quarter, mainly in Critical Care, Cardiopulmonary and Cardiac Surgery.
- The organic order intake increased sharply in APAC and EMEA, while the performance in Americas was relatively weak, primarily as a result of lower order intake in intra-aortic balloon pumps.

- Organic net sales for Acute Care Therapies increased significantly following strong sales of consumables in both Cardiopulmonary and Cardiac Assist.
- Sales in all regions increased sharply in the quarter.
- Organically, both recurring revenue, including service, and capital goods performed positively in the quarter.

- The adjusted gross margin increased by 3.6 percentage points, primarily as a result of higher sales, a positive product mix and currency. This was partly offset by higher costs for input goods, personnel and quality improvement efforts in Cardiac Assist and Cardiopulmonary.
- Adjusted operating expenses increased by 9.6% 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 purchase of services. Adjusted operating expenses increased inorganically by 10.5%.
- Higher sales and a higher gross margin contributed to an increase of SEK 459 M in adjusted EBITA compared to last year, and the margin increased by 8.3 percentage points.
- Currency effects impacted sales by SEK -4 M, adjusted gross profit by SEK 23 M and adjusted EBITA by SEK 7 M.

### Order intake and net sales

Order intake regions, SEK M	Apr-Jun 2024	Apr-Jun 2023	Org Δ, %	Jan-Jun 2024	Jan-Jun 2023	Org Δ, %	Jan-Dec 2023
	2024	2023		2024	2023		
Americas	2,262	2,186	1.8	4,355	4,234	2.0	8,345
APAC	866	797	12.0	1,833	1,875	2.2	3,735
EMEA	1,187	1,016	18.2	2,371	2,149	11.5	4,295
<b>Total</b>	<b>4,316</b>	<b>3,998</b>	<b>8.0</b>	<b>8,559</b>	<b>8,258</b>	<b>4.5</b>	<b>16,375</b>

Net sales regions, SEK M	Apr-Jun 2024	Apr-Jun 2023	Org Δ, %	Jan-Jun 2024	Jan-Jun 2023	Org Δ, %	Jan-Dec 2023
	2024	2023		2024	2023		
Americas	2,332	1,832	25.4	4,367	3,738	15.9	8,288
APAC	954	764	28.5	1,834	1,737	9.7	3,744
EMEA	1,145	1,006	15.0	2,200	2,122	4.9	4,497
<b>Total</b>	<b>4,432</b>	<b>3,602</b>	<b>23.2</b>	<b>8,401</b>	<b>7,598</b>	<b>11.4</b>	<b>16,529</b>

Net sales specified by capital goods and recurring revenue, SEK M	Apr-Jun 2024	Apr-Jun 2023	Org Δ, %	Jan-Jun 2024	Jan-Jun 2023	Org Δ, %	Jan-Dec 2023
	2024	2023		2024	2023		
Capital goods	960	790	22.0	1,849	1,692	10.8	4,011
Recurring revenue <sup>1)</sup>	3,471	2,812	23.5	6,552	5,905	11.6	12,517
<b>Total</b>	<b>4,432</b>	<b>3,602</b>	<b>23.2</b>	<b>8,401</b>	<b>7,598</b>	<b>11.4</b>	<b>16,529</b>

<sup>1)</sup> Consumables, service and spare parts

### Earnings trend<sup>1)</sup>

SEK M	Apr-Jun 2024	Apr-Jun 2023	Jan-Jun 2024	Jan-Jun 2023	Jan-Dec 2023
<b>Net sales</b>	<b>4,432</b>	<b>3,602</b>	<b>8,401</b>	<b>7,598</b>	<b>16,529</b>
<b>Adjusted gross profit</b>	<b>2,600</b>	<b>1,986</b>	<b>4,988</b>	<b>4,448</b>	<b>9,660</b>
Margin, %	58.7	55.1	59.4	58.5	58.4
<b>Adjusted EBITDA</b>	<b>1,087</b>	<b>617</b>	<b>2,054</b>	<b>1,733</b>	<b>4,023</b>
Margin, %	24.5	17.1	24.5	22.8	24.3
Depreciation, amortization and write-downs of intangible assets and tangible assets	-228	-217	-444	-436	-905
<b>Adjusted EBITA</b>	<b>859</b>	<b>400</b>	<b>1,610</b>	<b>1,297</b>	<b>3,117</b>
Margin, %	19.4	11.1	19.2	17.1	18.9

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

### Events in the business area in the quarter

- EU MDR approval of the Advanta V12 covered stent system used by patients with constricted or blocked large blood vessels that provide blood to the legs.
- FDA 510(k) clearance for the innovative clinical decision support software Talis Advanced Clinical Guidance, steering in a new era of improving quality of care.
- Launch of Pulsiocare, an advanced hemodynamic monitoring platform that recently received its CE certificate. It provides customers with a modern and intuitive-to-use platform for patient monitoring and hemodynamic assessment.
- Upgrades to HLS and PLS packaging for ECLS consumables were submitted to TÜV SÜD for approval.
- On May 8, the FDA sent a letter to healthcare providers in the US. The letter does not refer to any new field actions, but healthcare providers are encouraged to move from using Getinge's Cardiosave, Cardiohelp and HLS sets to alternative products and to continue to use Getinge's products only if no other options are available. As a result of the FDA's letter, Getinge has decided to suspend marketing activities for the relevant products in the US until outstanding actions related to quality improvements have been taken and approved. Sales of these products are restricted to customers who do not have any other alternatives.

## 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 organically following a strong quarter in isolators and Sterile Transfer. The performance remained weak in Bio-Processing.
- The order intake in EMEA and APAC rose, with particularly positive demand in China.

- Organic net sales for Life Science declined in most product categories. Sales declined mainly in washer-disinfectors, sterilizers and Sterile Transfer.
- The market for Bio-Processing remained weak and outgoing deliveries in capital goods are more weighted to the second half of the year compared to 2023.
- Sales in EMEA were essentially unchanged, while Americas and APAC decreased. The decline in APAC was mainly due to the weak trend in China.

- The adjusted gross margin increased by 2.8 percentage points, as a result of a favorable mix, price adjustments and currencies. This was partly offset by lower volumes and low capacity utilization.
- Adjusted operating expenses declined organically by 3.0% and inorganically by 5.0%, mainly due to acquisitions.
- Adjusted EBITA increased by SEK 7 M and the margin increased by 0.9 of a percentage point as a result of higher adjusted gross profit.
- Currency effects impacted sales by SEK 7 M, adjusted gross profit by SEK 13 M and adjusted EBITA by SEK 14 M.

### Order intake and net sales

Order intake regions, SEK M	Apr-Jun		Org Δ, %	Jan-Jun		Org Δ, %	Jan-Dec 2023
	2024	2023		2024	2023		
Americas	485	451	-15.8	921	738	-9.1	1,651
APAC	132	93	45.9	294	195	60.7	484
EMEA	594	386	51.7	1,109	919	18.7	2,014
<b>Total</b>	<b>1,211</b>	<b>930</b>	<b>18.4</b>	<b>2,324</b>	<b>1,852</b>	<b>12.0</b>	<b>4,148</b>

Net sales regions, SEK M	Apr-Jun		Org Δ, %	Jan-Jun		Org Δ, %	Jan-Dec 2023
	2024	2023		2024	2023		
Americas	465	386	-10.8	906	726	-7.4	1,607
APAC	104	207	-49.0	197	373	-45.7	741
EMEA	523	518	-0.4	953	946	-0.8	1,977
<b>Total</b>	<b>1,092</b>	<b>1,111</b>	<b>-13.1</b>	<b>2,056</b>	<b>2,046</b>	<b>-11.3</b>	<b>4,325</b>

Net sales specified by capital goods and recurring revenue, SEK M	Apr-Jun		Org Δ, %	Jan-Jun		Org Δ, %	Jan-Dec 2023
	2024	2023		2024	2023		
Capital goods	472	589	-22.1	815	1,037	-23.8	2,230
Recurring revenue <sup>1)</sup>	620	522	-2.9	1,241	1,009	1.5	2,095
<b>Total</b>	<b>1,092</b>	<b>1,111</b>	<b>-13.1</b>	<b>2,056</b>	<b>2,046</b>	<b>-11.3</b>	<b>4,325</b>

1) Consumables, service and spare parts

### Earnings trend<sup>1)</sup>

SEK M	Apr-Jun		Jan-Jun		Jan-Dec
	2024	2023	2024	2023	2023
<b>Net sales</b>	<b>1,092</b>	<b>1,111</b>	<b>2,056</b>	<b>2,046</b>	<b>4,325</b>
<b>Adjusted gross profit</b>	<b>414</b>	<b>390</b>	<b>805</b>	<b>788</b>	<b>1,527</b>
Margin, %	37.9	35.1	39.1	38.5	35.3
<b>Adjusted EBITDA</b>	<b>174</b>	<b>161</b>	<b>318</b>	<b>341</b>	<b>620</b>
Margin, %	15.9	14.5	15.4	16.7	14.3
Depreciation, amortization and write-downs of intangible assets and tangible assets	-53	-47	-103	-94	-190
<b>Adjusted EBITA</b>	<b>121</b>	<b>114</b>	<b>214</b>	<b>247</b>	<b>430</b>
Margin, %	11.1	10.2	10.4	12.1	9.9

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

- Launch of GEW 888 neo, a cGMP washer designed to develop cleanroom efficiency and reduce water consumption by 20%.
- Introduction of a new version of the DPTE-BetaBag®, featuring a new beta section made with plastic from renewable sources that reduces the carbon footprint of the bag without compromising its sterile transfer capabilities.
- Launch of Lancer LSS, a new lab sterilizer that offers unmatched efficiency and intuitive control, while enabling a reduction of CO<sub>2</sub> emissions by 15%.

## 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 organic order intake for Surgical Workflows increased in all product categories except Digital Health Solutions.
- The performance in APAC and EMEA was positive, while Americas was negatively impacted by a lower order intake in mainly operating tables and lights.

- Organic net sales decreased slightly, mainly due to lower sales in Infection Control.
- EMEA reported a strong performance, while net sales for APAC and Americas declined organically, mainly in operating tables and Infection Control.
- Organic growth in recurring revenue was attributable to Service. Capital goods declined, mainly in Infection Control.
- The acquisition of Healthmark contributed to increased recurring revenue in Infection Control (inorganic).

- The adjusted gross margin increased by 2.8 percentage points, primarily as a result of acquisitions and price increases.
- Adjusted operating expenses increased organically by 6.2%, mainly due to higher costs for personnel. Adjusted operating expenses increased inorganically by 22.4% due to currency and acquisitions.
- Adjusted EBITA rose by SEK 27 M and the margin increased by 0.6 of a percentage point.
- Currency effects impacted sales by SEK -9 M, adjusted gross profit by SEK -1 M and adjusted EBITA by SEK -9 M.

### Order intake and net sales

Order intake regions, SEK M	Apr-Jun 2024	Apr-Jun 2023	Org Δ, %	Jan-Jun 2024	Jan-Jun 2023	Org Δ, %	Jan-Dec 2023
Americas	979	703	-14.9	1,987	1,300	-2.5	3,122
APAC	639	550	19.7	1,189	1,125	10.1	2,349
EMEA	1,269	1,174	6.7	2,414	2,296	3.6	4,900
<b>Total</b>	<b>2,888</b>	<b>2,428</b>	<b>3.4</b>	<b>5,590</b>	<b>4,722</b>	<b>3.5</b>	<b>10,371</b>

Net sales regions, SEK M	Apr-Jun 2024	Apr-Jun 2023	Org Δ, %	Jan-Jun 2024	Jan-Jun 2023	Org Δ, %	Jan-Dec 2023
Americas	1,063	805	-14.0	2,052	1,501	-10.2	3,251
APAC	507	544	-4.2	1,020	1,024	4.2	2,458
EMEA	1,211	1,114	7.4	2,288	2,149	5.1	5,265
<b>Total</b>	<b>2,781</b>	<b>2,463</b>	<b>-2.2</b>	<b>5,360</b>	<b>4,673</b>	<b>0.0</b>	<b>10,974</b>

Net sales specified by capital goods and recurring revenue, SEK M	Apr-Jun 2024	Apr-Jun 2023	Org Δ, %	Jan-Jun 2024	Jan-Jun 2023	Org Δ, %	Jan-Dec 2023
Capital goods	1,296	1,395	-6.5	2,479	2,595	-3.4	6,233
Recurring revenue <sup>1)</sup>	1,486	1,068	3.5	2,882	2,078	4.2	4,741
<b>Total</b>	<b>2,781</b>	<b>2,463</b>	<b>-2.2</b>	<b>5,360</b>	<b>4,673</b>	<b>0.0</b>	<b>10,974</b>

1) Consumables, service and spare parts

### Earnings trend<sup>1)</sup>

SEK M	Apr-Jun 2024	Apr-Jun 2023	Jan-Jun 2024	Jan-Jun 2023	Jan-Dec 2023
<b>Net sales</b>	<b>2,781</b>	<b>2,463</b>	<b>5,360</b>	<b>4,673</b>	<b>10,974</b>
<b>Adjusted gross profit</b>	<b>1,138</b>	<b>938</b>	<b>2,214</b>	<b>1,812</b>	<b>4,346</b>
<i>Margin, %</i>	<i>40.9</i>	<i>38.1</i>	<i>41.3</i>	<i>38.8</i>	<i>39.6</i>
<b>Adjusted EBITDA</b>	<b>256</b>	<b>218</b>	<b>464</b>	<b>389</b>	<b>1,304</b>
<i>Margin, %</i>	<i>9.2</i>	<i>8.8</i>	<i>8.7</i>	<i>8.3</i>	<i>11.9</i>
Depreciation, amortization and write-downs of intangible assets and tangible assets	-151	-141	-296	-281	-583
<b>Adjusted EBITA</b>	<b>104</b>	<b>77</b>	<b>168</b>	<b>108</b>	<b>721</b>
<i>Margin, %</i>	<i>3.7</i>	<i>3.1</i>	<i>3.1</i>	<i>2.3</i>	<i>6.6</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

- Launch of the Poladus 150, an advanced low-temperature sterilization system designed for heat-sensitive surgical instruments, ensuring superior safety, efficiency and operator interface while preserving instrument integrity.
- Release of Tegriss V8, the latest all-encompassing platform for digital OR integration, including video matrix and video-over-IP options, offering unparalleled flexibility, live streaming and functionality for operating room need, from general to advanced surgeries.
- XEN, a groundbreaking range of chemistry products used for cleaning of surgical instruments, is now available in the US, featuring state-of-the-art formulas unveiled at a congress in June.



## Other information

### Events after the end of the reporting period

No events to report.

### 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 share 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 companies in the Carl Bennet AB sphere, which comprised 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 2024–2028 and dividend policy

- Average adjusted earnings per share growth: >12%
- Getinge's dividend policy is to pay dividends of 30-50% of net profit to shareholders.

### Getinge's sustainability targets

#### Social

- Employee engagement: >70%
- Quality regulatory compliance, audit results/inspection: <1.5 deviation

#### Environment

- Reduce Scope 1 and 2 emissions by 90% by 2030\*
- Reduce Scope 3 emissions by 25% by 2030, and by 90% by 2050\*

#### Governance

- Percentage of employees who completed training in business ethics: >90%

*\*Base year 2021*

# Risk management

## External risks

	Description	Potential consequences	Management
<b>External shocks, such as geopolitical risks, natural disasters, terrorism, pandemics, etc.</b>	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 continued at the start of 2024. As part of this process, scenarios based on external shocks will also be included in the risks that Getinge proactively works on. 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.
<b>Interruptions in supply chains / dependence on external suppliers</b>	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."
<b>Risks related to healthcare reimbursement systems</b>	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.
<b>New competitors and new technology</b>	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.
<b>Increased expectations and new laws and regulations related to sustainability</b>	The sustainability requirements and expectations placed on Getinge as a company are changing, and the scope is increasing rapidly.	Getinge's failure to meet the ever increasing challenging expectations on environmental, social and governance aspects could negatively impact the company's reputation, operations and earnings. It may also have a negative impact on the company's ability to recruit and retain staff, and risk disqualifying the company from participating in tenders with specific requirements.	By engaging with stakeholders and improving its materiality assessment and ERM process (Enterprise Risk Management), Getinge increases its understanding of the expectations placed on the company. It is also beneficial that the company has adopted the focus areas that are to be prioritized moving forward. In addition, the company has developed its sustainability framework, focusing on the products and solutions placed on the market to ensure quality and corporate responsibility. This also leads to employee engagement. In 2023, the company's targets for net zero emissions were approved by the Science Based Targets initiative (SBTi). The company reports annually on its performance in sustainability in a transparent manner in accordance with the GRI standards and is making preparations ahead of the forthcoming CSRD.
<b>Increasing competition for public funds</b>	Reduced public budget scope for purchasing and investing in medical devices.	Increasing competition for budget space could result in a lower allocation of public funds to be used for investments in medical devices and lower sales for the Group as a result.	To date, this has not been a strong trend, but the Group considers it a risk for the future and must carefully monitor the sales organization to be able to identify any such signals at an early stage. The risk primarily applies to medical devices of an infrastructure nature such as equipment for operating rooms and sterilization equipment, which comprises more than half of the Group's total offering. In the US market, which is Getinge's largest market, hospitals are primarily run by private companies, which reduces dependence on public funds. An important aspect of Getinge's strategy is to offer solutions that improve the efficiency of healthcare, which is believed to generate healthy demand even in times where the budget scope is more constrained.

## Operational risks

	Description	Potential consequences	Management
<b>Quality risks from a regulatory perspective</b>	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. In the first quarter, the notified body temporarily suspended the CE certificate for intra-aortic balloon pumps and the company has been given six months to take the required corrective actions. 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. On May 8, the FDA sent a letter to healthcare providers in the US. The letter does not refer to any new field actions, but healthcare providers are encouraged to move from using Getinge's Cardiosave, Cardiohelp and HLS sets to alternative products and to continue to use Getinge's products only if no other options are available. As a result of the FDA's letter, Getinge has decided to suspend marketing activities for the relevant products in the US until outstanding actions related to quality improvements have been taken and approved. Sales of these products are restricted to customers who do not have any other alternatives.
<b>Product quality from a customer perspective</b>	In certain cases, Getinge's products do not meet customer expectations.	Customers experiencing shortcomings in Getinge's product quality results in a higher risk of customers choosing 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.
<b>Product liability risks</b>	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.	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. The settlement process regarding the Multidistrict Litigation (MDL) for surgical mesh implants, which Getinge announced previously, has been completed and payment of the majority of the settlement amount was made in the first quarter of 2023. The settlement is not an admission of liability or wrongdoing by the company. Getinge will continue to defend against any litigation that cannot be resolved under the final agreement. Costs for such processes are not expected to be material.
<b>Information and data security</b>	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.
<b>Deficiencies in cybersecurity</b>	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 is carried out before these solutions are offered to the Group's customers.
<b>Business interruptions</b>	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 for example 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 is constantly ongoing.

<p><b>Laws and regulations mainly on business ethics</b></p>	<p>Breaches of competition law, anti-corruption, data privacy (such as GDPR) or trade restrictions.</p>	<p>Could lead to fines or penalties in one or more markets and have a negative impact on the Getinge brand.</p>	<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 is constantly 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. The Ethics &amp; 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>
<p><b>Dependence on meeting climate targets</b></p>	<p>Getinge is dependent on meeting the climate targets set to reach net zero emissions by 2050 that were approved by the SBTi. Getinge's analysis shows that the majority of emissions comes from the purchases of goods, logistics and the use of products. As a result, the company does not have full control over its emissions and cannot therefore directly impact their decline.</p>	<p>If Getinge does not meet its climate targets, it could have a significant negative impact on the company's reputation and operations, in addition to negative climate impacts.</p>	<p>In 2023 and 2024, Getinge has focused on better understanding the actions that will be required to meet its Scope 3 emissions target (25% reduction by 2030). Through this, the company has identified necessary measures such as reducing air freight, improving the energy efficiency of products introduced to the market and replacing high emission materials. At the same time, the company is preparing for dialog both upstream and downstream in the value chain to increase the use of renewable electricity and energy.</p>

## Strategic risks

	Description	Potential consequences	Management
<b>Digitization and innovation</b>	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 market position 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.
<b>Fragmented product portfolio</b>	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 new 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.
<b>Risks related to intellectual property rights</b>	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.
<b>Financial risks</b>	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.
<b>Profitability dependent on certain products and markets</b>	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.
<b>Transferring the product portfolio</b>	Long lead times in research and development due to comprehensive regulations and long validation processes are hampering rapid development to more sustainable product and packaging solutions. The medical device market is strictly regulated, partly to ensure patient safety, which can affect how quickly Getinge's products can become sustainable.	If it is not possible to transfer Getinge's product and packaging solutions to more sustainable solutions quickly enough, there is a risk that Getinge's reputation and competitiveness could decline.	Getinge will always prioritize patient safety and follow applicable regulations. Without impacting our fundamental approach, the company has expanded the implementation of eco-design principles in its development process and has begun to carry out life cycle assessments of its product and packaging solutions to ensure that advances can be made when the opportunity arises.

## 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.

**Gothenburg, July 18, 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

**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 financial report is unaudited.*

## Consolidated financial statements

### Consolidated income statement

SEK M	Note	Apr-Jun 2024	Apr-Jun 2023	Jan-Jun 2024	Jan-Jun 2023	Jan-Dec 2023
Net sales	2	8,305	7,176	15,818	14,317	31,827
Cost of goods sold		-4,394	-4,077	-8,274	-7,699	-17,332
<b>Gross profit</b>	2, 3	<b>3,911</b>	<b>3,099</b>	<b>7,544</b>	<b>6,618</b>	<b>14,495</b>
Selling expenses		-1,493	-1,307	-2,961	-2,608	-5,366
Administrative expenses		-1,157	-1,064	-2,256	-2,055	-4,315
Research and development costs		-355	-270	-666	-566	-1,192
Acquisition costs		-16	-29	-16	-44	-167
Restructuring costs		-76	-31	-105	-35	-75
Other operating income and expenses		16	-17	46	-26	356
<b>Operating profit (EBIT)</b>	2, 3	<b>830</b>	<b>383</b>	<b>1,585</b>	<b>1,284</b>	<b>3,736</b>
Net financial items	2	-130	-78	-247	-153	-393
<b>Profit after financial items</b>	2	<b>700</b>	<b>305</b>	<b>1,339</b>	<b>1,130</b>	<b>3,343</b>
Taxes		-187	-88	-361	-321	-915
<b>Net profit for the period</b>		<b>513</b>	<b>216</b>	<b>977</b>	<b>809</b>	<b>2,428</b>
<i>Attributable to:</i>						
Parent Company shareholders		513	214	972	800	2,412
Non-controlling interests		-0	2	5	9	16
<b>Net profit for the period</b>		<b>513</b>	<b>216</b>	<b>977</b>	<b>809</b>	<b>2,428</b>
Earnings per share, SEK <sup>1)</sup>		1.88	0.79	3.57	2.94	8.86
Weighted average number of shares for calculation of earnings per share (000s)		272,370	272,370	272,370	272,370	272,370

1) Before and after dilution

### Consolidated statement of comprehensive income

SEK M	Apr-Jun 2024	Apr-Jun 2023	Jan-Jun 2024	Jan-Jun 2023	Jan-Dec 2023
<b>Net profit for the period</b>	<b>513</b>	<b>216</b>	<b>977</b>	<b>809</b>	<b>2,428</b>
<b>Other comprehensive income</b>					
<b>Items that cannot be restated in profit for the period</b>					
Actuarial gains/losses pertaining to defined-benefit pension plans	0	-	67	-	-258
Tax attributable to items that cannot be restated in profit	0	-	-15	-	68
<b>Items that can later be restated in profit for the period</b>					
Translation differences and hedging of net investments	-208	1,343	1,545	1,348	-1,019
Cash flow hedges	0	8	-4	23	30
Tax attributable to items that can be restated in profit	10	-21	-52	-28	50
<b>Other comprehensive income for the period, net after tax</b>	<b>-197</b>	<b>1,330</b>	<b>1,542</b>	<b>1,343</b>	<b>-1,128</b>
<b>Total comprehensive income for the period</b>	<b>316</b>	<b>1,547</b>	<b>2,519</b>	<b>2,152</b>	<b>1,301</b>
<i>Comprehensive income attributable to:</i>					
Parent Company shareholders	319	1,533	2,510	2,127	1,285
Non-controlling interests	-3	13	9	25	15
<b>Total comprehensive income for the period</b>	<b>316</b>	<b>1,547</b>	<b>2,519</b>	<b>2,152</b>	<b>1,301</b>

## Consolidated balance sheet

SEK M	Note	June 30 2024	June 30 2023	December 31 2023
<b>Assets</b>				
Intangible assets		32,158	28,259	30,670
Tangible assets		3,840	3,736	3,723
Right-of-use assets		1,756	1,440	1,486
Financial assets		66	75	61
Deferred tax assets		941	943	1,000
Inventories		7,212	7,225	6,416
Accounts receivable		4,931	4,537	5,739
Other current receivables		2,041	2,194	1,764
Cash and cash equivalents	6	2,286	4,434	2,728
<b>Total assets</b>		<b>55,231</b>	<b>52,841</b>	<b>53,586</b>
<b>Equity and liabilities</b>				
Equity		31,703	31,304	30,403
Provisions for pensions, interest-bearing	6	2,637	2,543	2,664
Lease liabilities	6	1,755	1,430	1,479
Other interest-bearing liabilities	6	6,856	5,463	6,597
Deferred tax liabilities		1,705	1,186	1,681
Other provisions, long-term		538	783	560
Other non-interest-bearing liabilities, long-term		136	141	132
Other provisions, current		1,286	1,621	1,501
Accounts payable		2,254	2,139	2,355
Other non-interest-bearing liabilities, current		6,360	6,229	6,213
<b>Total equity and liabilities</b>		<b>55,231</b>	<b>52,841</b>	<b>53,586</b>

## Changes in equity for the Group

SEK M	Share capital	Other capital provided	Reserves <sup>1)</sup>	Retained earnings	Total	Non-controlling interests	Total equity
<b>Opening balance at January 1, 2023</b>	<b>136</b>	<b>6,789</b>	<b>4,317</b>	<b>18,796</b>	<b>30,038</b>	<b>415</b>	<b>30,453</b>
Total comprehensive income for the period	-	-	-937	2,223	<b>1,285</b>	15	<b>1,301</b>
Dividend	-	-	-	-1,158	<b>-1,158</b>	-23	<b>-1,181</b>
Transactions with non-controlling interests	-	-	-	-	-	-170	<b>-170</b>
<b>Closing balance at December 31, 2023</b>	<b>136</b>	<b>6,789</b>	<b>3,380</b>	<b>19,861</b>	<b>30,166</b>	<b>237</b>	<b>30,403</b>
<b>Opening balance at January 1, 2024</b>	<b>136</b>	<b>6,789</b>	<b>3,380</b>	<b>19,861</b>	<b>30,166</b>	<b>237</b>	<b>30,403</b>
Total comprehensive income for the period	-	-	1,485	1,025	<b>2,510</b>	9	<b>2,519</b>
Dividend	-	-	-	-1,198	<b>-1,198</b>	-12	<b>-1,210</b>
Transactions with non-controlling interests	-	-	-	-	-	-9	<b>-9</b>
<b>Closing balance at June 30, 2024</b>	<b>136</b>	<b>6,789</b>	<b>4,865</b>	<b>19,688</b>	<b>31,478</b>	<b>226</b>	<b>31,703</b>

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



## Consolidated cash flow statement

SEK M	Note	Apr-Jun 2024	Apr-Jun 2023	Jan-Jun 2024	Jan-Jun 2023	Jan-Dec 2023
<b>Operating activities</b>						
Operating profit (EBIT)		830	383	1,585	1,284	3,736
Add-back of depreciation, amortization and write-downs	3	493	465	964	925	2,093
Other non-cash items		-6	-2	-3	-4	35
Add-back of restructuring costs <sup>1)</sup>		76	26	105	30	49
Paid restructuring costs		-46	-39	-73	-91	-176
Financial items		-146	-66	-264	-132	-324
Taxes paid		-97	-293	-186	-472	-815
<b>Cash flow before changes in working capital</b>		<b>1,104</b>	<b>474</b>	<b>2,128</b>	<b>1,540</b>	<b>4,598</b>
<b>Changes in working capital</b>						
Inventories		-212	-125	-572	-654	-202
Operating receivables		-219	54	681	740	-305
Operating liabilities <sup>2)</sup>		-65	246	-380	-1,404	-1,133
<b>Cash flow from operating activities</b>		<b>609</b>	<b>649</b>	<b>1,858</b>	<b>222</b>	<b>2,957</b>
<b>Investing activities</b>						
Acquisition of operations	8	-296	-128	-299	-296	-5,209
Investments in intangible assets and tangible assets		-323	-380	-631	-670	-1,353
Divestment of non-current assets		3	6	6	24	19
<b>Cash flow from investing activities</b>		<b>-616</b>	<b>-502</b>	<b>-924</b>	<b>-943</b>	<b>-6,543</b>
<b>Financing activities</b>						
Change in interest-bearing liabilities		297	974	123	865	2,197
Depreciation of lease liabilities		-123	-110	-242	-219	-476
Change in long-term receivables		-1	-14	-3	-23	-30
Dividend paid		-1,210	-1,173	-1,210	-1,173	-1,181
<b>Cash flow from financing activities</b>		<b>-1,038</b>	<b>-324</b>	<b>-1,333</b>	<b>-550</b>	<b>511</b>
<b>Cash flow for the period</b>		<b>-1,045</b>	<b>-177</b>	<b>-399</b>	<b>-1,271</b>	<b>-3,075</b>
Cash and cash equivalents at the beginning of the period		3,358	4,625	2,728	5,676	5,676
Translation differences		-26	-15	-43	28	127
<b>Cash and cash equivalents at the end of the period</b>		<b>2,286</b>	<b>4,434</b>	<b>2,286</b>	<b>4,434</b>	<b>2,728</b>

1) Excluding write-downs on non-current assets

2) Figures for Jan-June 2023 were 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 2023 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

	Apr-Jun 2024	Apr-Jun 2023	Jan-Jun 2024	Jan-Jun 2023	Jan-Dec 2023
<b>Net sales, SEK M</b>					
Acute Care Therapies	4,432	3,602	8,401	7,598	16,529
Life Science	1,092	1,111	2,056	2,046	4,325
Surgical Workflows	2,781	2,463	5,360	4,673	10,974
<b>Total</b>	<b>8,305</b>	<b>7,176</b>	<b>15,818</b>	<b>14,317</b>	<b>31,827</b>
<b>Gross profit, SEK M</b>					
Acute Care Therapies	2,473	1,872	4,747	4,219	9,029
Life Science	386	365	750	738	1,431
Surgical Workflows	1,052	862	2,047	1,661	4,035
<b>Total</b>	<b>3,911</b>	<b>3,099</b>	<b>7,544</b>	<b>6,618</b>	<b>14,495</b>
<b>Operating profit (EBIT), SEK M</b>					
Acute Care Therapies	799	344	1,510	1,203	3,215
Life Science	102	107	177	232	395
Surgical Workflows	52	57	89	79	675
Group functions and other (incl. eliminations) <sup>1)</sup>	-123	-125	-190	-229	-549
<b>Operating profit (EBIT)</b>	<b>830</b>	<b>383</b>	<b>1,585</b>	<b>1,284</b>	<b>3,736</b>
Net financial items	-130	-78	-247	-153	-393
<b>Profit after financial items</b>	<b>700</b>	<b>305</b>	<b>1,339</b>	<b>1,130</b>	<b>3,343</b>

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	Apr-Jun 2024	Apr-Jun 2023	Jan-Jun 2024	Jan-Jun 2023	Jan-Dec 2023
Acquired intangible assets	-59	-53	-117	-104	-234
Intangible assets	-156	-150	-300	-303	-748
Right-of-use assets	-132	-120	-258	-236	-512
Tangible assets	-146	-142	-289	-282	-600
<b>Total</b>	<b>-493</b>	<b>-465</b>	<b>-964</b>	<b>-925</b>	<b>-2,093</b>
<i>of which write-downs</i>	<i>-1</i>	<i>-5</i>	<i>-1</i>	<i>-8</i>	<i>-181</i>

SEK M	Apr-Jun 2024	Apr-Jun 2023	Jan-Jun 2024	Jan-Jun 2023	Jan-Dec 2023
Cost of goods sold	-240	-214	-463	-430	-1,029
Selling expenses	-132	-120	-262	-239	-520
Administrative expenses	-104	-111	-206	-223	-457
Research and development costs	-17	-14	-33	-29	-61
Restructuring costs	-	-5	-	-5	-26
<b>Total</b>	<b>-493</b>	<b>-465</b>	<b>-964</b>	<b>-925</b>	<b>-2,093</b>
<i>of which write-downs</i>	<i>-1</i>	<i>-5</i>	<i>-1</i>	<i>-8</i>	<i>-181</i>

## Note 4 Quarterly results

SEK M	Apr-Jun 2024	Jan-Mar 2024	Oct-Dec 2023	Jul-Sep 2023	Apr-Jun 2023	Jan-Mar 2023	Oct-Dec 2022	Jul-Sep 2022
Net sales	8,305	7,513	9,903	7,607	7,176	7,141	8,498	6,941
Cost of goods sold	-4,394	-3,880	-5,617	-4,016	-4,077	-3,622	-4,671	-3,561
<b>Gross profit</b>	<b>3,911</b>	<b>3,632</b>	<b>4,286</b>	<b>3,591</b>	<b>3,099</b>	<b>3,519</b>	<b>3,828</b>	<b>3,380</b>
Operating expenses	-3,081	-2,877	-3,149	-2,276	-2,717	-2,617	-2,999	-2,273
<b>Operating profit (EBIT)</b>	<b>830</b>	<b>755</b>	<b>1,137</b>	<b>1,315</b>	<b>383</b>	<b>901</b>	<b>828</b>	<b>1,107</b>
Net financial items	-130	-117	-152	-88	-78	-75	-47	-31
<b>Profit after financial items</b>	<b>700</b>	<b>638</b>	<b>986</b>	<b>1,227</b>	<b>305</b>	<b>826</b>	<b>781</b>	<b>1,075</b>
Taxes	-187	-174	-267	-326	-88	-233	-220	-270
<b>Net profit for the period</b>	<b>513</b>	<b>464</b>	<b>719</b>	<b>901</b>	<b>216</b>	<b>593</b>	<b>561</b>	<b>805</b>

## Note 5 Adjustment items

Adjusted EBITA, SEK M	Apr-Jun 2024	Apr-Jun 2023	Jan-Jun 2024	Jan-Jun 2023	Jan-Dec 2023
Acute Care Therapies	859	400	1,610	1,297	3,117
Life Science	121	114	214	247	430
Surgical Workflows	104	77	168	108	721
Group functions and other (incl. eliminations)	-103	-96	-169	-185	-381
<b>Total</b>	<b>981</b>	<b>495</b>	<b>1,823</b>	<b>1,467</b>	<b>3,887</b>

Adjustments of EBITA, SEK M	Apr-Jun 2024	Apr-Jun 2023	Jan-Jun 2024	Jan-Jun 2023	Jan-Dec 2023
<b>Specification of items affecting comparability that impact EBITA</b>					
Restructuring costs, Acute Care Therapies	-36	-20	-54	-23	-36
Restructuring costs, Life Science	-10	0	-20	-2	-3
Restructuring costs, Surgical Workflows	-25	-10	-27	-9	-35
Write-down of R&D, Acute Care Therapies	-	-	-	-	-146
Insurance compensation, Acute Care Therapies <sup>1)</sup>	-	-	-	-	450
Dissolution of provisions for contingent consideration, Surgical Workflows <sup>1)</sup>	-	-	-	-	46
Other, Acute Care Therapies	-	-	-	-	-25
Group functions and other (incl. eliminations)	-20	-29	-21	-44	-167
<b>Total</b>	<b>-92</b>	<b>-60</b>	<b>-121</b>	<b>-79</b>	<b>83</b>
<b>Items affecting comparability per segment</b>					
Acute Care Therapies	-36	-20	-54	-23	243
Life Science	-10	0	-20	-2	-3
Surgical Workflows	-25	-10	-27	-9	10
Group functions and other (incl. eliminations)	-20	-29	-21	-44	-167
<b>Total</b>	<b>-92</b>	<b>-60</b>	<b>-121</b>	<b>-79</b>	<b>83</b>

1) Reported in Other operating income and operating expenses

EBITA, SEK M	Apr-Jun 2024	Apr-Jun 2023	Jan-Jun 2024	Jan-Jun 2023	Jan-Dec 2023
Acute Care Therapies	823	380	1,556	1,274	3,360
Life Science	111	114	195	244	427
Surgical Workflows	79	67	141	99	732
Group functions and other (incl. eliminations)	-123	-125	-190	-229	-549
<b>Total</b>	<b>890</b>	<b>435</b>	<b>1,702</b>	<b>1,388</b>	<b>3,970</b>

Adjustment of tax, SEK M	Apr-Jun 2024	Apr-Jun 2023	Jan-Jun 2024	Jan-Jun 2023	Jan-Dec 2023
Amortization and write-down of acquired intangible assets <sup>1)</sup>	59	53	117	104	234
Items affecting comparability	92	60	121	79	-83
<b>Adjustment items, total</b>	<b>151</b>	<b>112</b>	<b>238</b>	<b>183</b>	<b>151</b>
Tax on adjusted items <sup>2)</sup>	-42	-30	-65	-50	-60
Adjustment for tax items affecting comparability	-	-	-	-	-
<b>Total</b>	<b>-42</b>	<b>-30</b>	<b>-65</b>	<b>-50</b>	<b>-60</b>

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	June 30 2024	June 30 2023	December 31 2023
Other interest-bearing liabilities, current	3,989	1,073	2,694
Other interest-bearing liabilities, long-term	2,867	4,390	3,903
Provisions for pensions, interest-bearing	2,637	2,543	2,664
Lease liabilities, current	453	395	422
Lease liabilities, long-term	1,302	1,036	1,057
<b>Interest-bearing liabilities</b>	<b>11,248</b>	<b>9,437</b>	<b>10,740</b>
Less cash and cash equivalents	-2,286	-4,434	-2,728
<b>Net interest-bearing cash/debt</b>	<b>8,962</b>	<b>5,003</b>	<b>8,012</b>

## Note 7 Key figures for the Group

	Apr-Jun 2024	Apr-Jun 2023	Jan-Jun 2024	Jan-Jun 2023	Jan-Dec 2023
<b>Financial and operative key figures</b>					
<b>Key figures based on Getinge's financial targets</b>					
Adjusted earnings per share <sup>1)</sup> , SEK	2.29	1.09	4.20	3.43	9.19
<b>Other operative and financial key figures</b>					
Organic growth in order intake, %	7.8	-4.5	5.1	-0.9	-1.6
Organic growth in net sales, %	8.9	1.3	4.4	4.3	6.4
Gross margin, %	47.1	43.2	47.7	46.2	45.5
Selling expenses, % of net sales	18.0	18.2	18.7	18.2	16.9
Administrative expenses, % of net sales	13.9	14.8	14.3	14.4	13.6
Research and development costs, gross as a % of net sales	6.5	6.1	6.4	6.1	5.7
Operating margin, %	10.0	5.3	10.0	9.0	11.7
EBITDA, SEK M	1,323	848	2,550	2,209	5,829
Average number of shares, thousands	272,370	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	272,370
Interest-coverage ratio, multiple			13.3	26.6	16.1
Net debt/equity ratio, multiple			0.28	0.16	0.26
Net debt/Rolling 12m adjusted EBITDA, multiple			1.50	0.9	1.4
Capital employed, SEK M			38,290	34,055	35,660
Return on capital employed, %			10.4	11.0	10.2
Return on equity, %			8.2	7.2	7.8
Equity/assets ratio, %			57.4	59.2	56.7
Equity per share, SEK			116.40	114.93	111.63
Number of employees			11,891	11,098	11,739

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.

	Apr-Jun 2024	Apr-Jun 2023	Jan-Jun 2024	Jan-Jun 2023	Jan-Dec 2023
<b>Adjusted gross profit, SEK M</b>					
<b>Gross profit</b>	<b>3,911</b>	<b>3,099</b>	<b>7,544</b>	<b>6,618</b>	<b>14,495</b>
<i>Add-back of:</i>					
Depreciation, amortization and write-downs of intangible assets and tangible assets	240	214	463	430	1,029
Other items affecting comparability	-	-	-	-	154
Adjustment for write-downs included in other items affecting comparability	-	-	-	-	-146
<b>Adjusted gross profit</b>	<b>4,151</b>	<b>3,314</b>	<b>8,007</b>	<b>7,047</b>	<b>15,533</b>

	Apr-Jun 2024	Apr-Jun 2023	Jan-Jun 2024	Jan-Jun 2023	Jan-Dec 2023
<b>Adjusted EBITDA, SEK M</b>					
<b>Operating profit (EBIT)</b>	<b>830</b>	<b>383</b>	<b>1,585</b>	<b>1,284</b>	<b>3,736</b>
<i>Add-back of:</i>					
Depreciation, amortization and write-downs of intangible assets and tangible assets	434	412	847	821	1,859
Amortization and write-down of acquired intangible assets	59	53	117	104	234
Other items affecting comparability	-	-	-	-	-325
Acquisition and restructuring costs	92	60	121	79	242
Adjustment for write-downs included in other items affecting comparability and restructuring costs	-	-5	-	-5	-172
<b>Adjusted EBITDA</b>	<b>1,415</b>	<b>902</b>	<b>2,671</b>	<b>2,283</b>	<b>5,574</b>

	Apr-Jun 2024	Apr-Jun 2023	Jan-Jun 2024	Jan-Jun 2023	Jan-Dec 2023
<b>Adjusted EBITA, SEK M</b>					
<b>Operating profit (EBIT)</b>	<b>830</b>	<b>383</b>	<b>1,585</b>	<b>1,284</b>	<b>3,736</b>
<i>Add-back of:</i>					
Amortization and write-down of acquired intangible assets	59	53	117	104	234
Other items affecting comparability	-	-	-	-	-325
Acquisition and restructuring costs	92	60	121	79	242
<b>Adjusted EBITA</b>	<b>981</b>	<b>495</b>	<b>1,823</b>	<b>1,467</b>	<b>3,887</b>

	Apr-Jun 2024	Apr-Jun 2023	Jan-Jun 2024	Jan-Jun 2023	Jan-Dec 2023
<b>Adjusted EBIT, SEK M</b>					
<b>Operating profit (EBIT)</b>	<b>830</b>	<b>383</b>	<b>1,585</b>	<b>1,284</b>	<b>3,736</b>
<i>Add-back of:</i>					
Other items affecting comparability	-	-	-	-	-325
Acquisition and restructuring costs	92	60	121	79	242
<b>Adjusted EBIT</b>	<b>922</b>	<b>442</b>	<b>1,707</b>	<b>1,363</b>	<b>3,653</b>

	Apr-Jun 2024	Apr-Jun 2023	Jan-Jun 2024	Jan-Jun 2023	Jan-Dec 2023
<b>Adjusted net profit for the period, SEK M</b>					
<b>Net profit for the period</b>	<b>513</b>	<b>216</b>	<b>977</b>	<b>809</b>	<b>2,428</b>
<i>Add-back of:</i>					
Amortization and write-down of acquired intangible assets	59	53	117	104	234
Other items affecting comparability	-	-	-	-	-325
Acquisition and restructuring costs	92	60	121	79	242
Tax items affecting comparability	-	-	-	-	-
Tax on add-back items	-42	-30	-65	-50	-60
<b>Adjusted net profit for the period</b>	<b>622</b>	<b>299</b>	<b>1,150</b>	<b>942</b>	<b>2,519</b>

The calculation of adjusted earnings per share, before and after dilution, attributable to the Parent Company's shareholders, is based on the following information:	Apr-Jun 2024	Apr-Jun 2023	Jan-Jun 2024	Jan-Jun 2023	Jan-Dec 2023
<b>Earnings (numerator), SEK M</b>					
Adjusted net profit for the period	622	299	1,150	942	2,519
Adjusted net profit for the period attributable to non-controlling interest	0	-2	-5	-9	-16
<b>Adjusted net profit for the period attributable to the Parent Company shareholders, which form the basis for calculation of adjusted earnings per share</b>	<b>623</b>	<b>296</b>	<b>1,145</b>	<b>934</b>	<b>2,503</b>
<b>Number of shares (denominator)</b>	<b>Apr-Jun 2024</b>	<b>Apr-Jun 2023</b>	<b>Jan-Jun 2024</b>	<b>Jan-Jun 2023</b>	<b>Jan-Dec 2023</b>
Weighted average number of ordinary shares for calculation of adjusted earnings per share (thousands)	272,370	272,370	272,370	272,370	272,370
<b>Adjusted earnings per share, SEK</b>	<b>2.29</b>	<b>1.09</b>	<b>4.20</b>	<b>3.43</b>	<b>9.19</b>

## Note 8 Acquisitions

In October 2023, Getinge acquired 100% of the shares in High Purity New England, Inc. An additional agreement was signed and final reconciliation of the acquisition balance sheet took place in the second quarter of 2024. This resulted in a reduced purchase price of SEK 31 M, which has primarily been recognized as a reduction in goodwill. With this additional agreement, provisions for contingent considerations that were made in connection with the acquisition have now been dissolved and approximately SEK 14 M was recognized in Other operating income.

Healthmark Industries Co. Inc. was acquired in October last year. In the second quarter of 2024, the acquisition balance sheet was finalized, which resulted in adjustments to working capital of approximately SEK 9 M, of which SEK 6 M was a reduction in the amount of goodwill.

A payment of SEK 325 M was also made in the second quarter relating to milestones in the acquisition of Talis Clinical in 2021. The payment was in line with accruals and hence had no impact on earnings.

Additional shares amounting to SEK 6 M were acquired in Pulsion Medical Systems SE from a non-controlling interest in the second quarter of 2024.

## Parent Company financial statements

### Parent Company's income statement

SEK M	Apr-Jun 2024	Apr-Jun 2023	Jan-Jun 2024	Jan-Jun 2023	Jan-Dec 2023
Net sales	70	47	156	116	246
Administrative expenses	-106	-101	-150	-172	-373
<b>Operating loss</b>	<b>-36</b>	<b>-54</b>	<b>6</b>	<b>-56</b>	<b>-127</b>
Result from participations in Group companies <sup>1)</sup>	1,729	2,032	1,729	2,032	2,549
Interest income and other similar income <sup>2)</sup>	1	13	10	22	38
Interest expenses and other similar expenses <sup>2)</sup>	-53	-73	-107	-131	-260
<b>Profit after financial items</b>	<b>1,641</b>	<b>1,918</b>	<b>1,637</b>	<b>1,867</b>	<b>2,200</b>
Appropriations	-	-	-	-	141
Taxes	0	3	-9	3	-21
<b>Net profit/loss for the period<sup>3)</sup></b>	<b>1,641</b>	<b>1,921</b>	<b>1,629</b>	<b>1,870</b>	<b>2,320</b>

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	June 30 2024	June 30 2023	December 31 2023
<b>Assets</b>			
Intangible assets	0	2	1
Tangible assets	2	3	2
Participations in Group companies	28,336	28,413	28,336
Deferred tax assets	97	109	97
Current receivables from Group companies	2,302	826	1,102
Current receivables	42	50	37
Cash and cash equivalents	1	1,363	1
<b>Total assets</b>	<b>30,781</b>	<b>30,766</b>	<b>29,576</b>
<b>Equity and liabilities</b>			
Equity	25,670	24,790	25,239
Long-term liabilities	2,596	2,970	3,470
Other provisions	18	21	17
Current liabilities to Group companies	481	2,160	5
Current liabilities	2,016	825	845
<b>Total equity and liabilities</b>	<b>30,781</b>	<b>30,766</b>	<b>29,576</b>



# 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 operations.

**Recurring revenue:** Products that are continuously consumed as well as service, spare parts and similar items.

**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

**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.

**Cardiopulmonary:** Pertaining or belonging to both heart and lung.

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

**Vessel harvesting:** The name of the process for removing blood vessels from the body.

**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.

## Sustainability terms

**Double materiality assessment:** The process of identifying an organization's impacts on people and the environment and the sustainability-related financial risks and opportunities for the organization. The results are also used to determine whether

a sustainability topic is to be included in the company's sustainability report.

**ESRS:** European Sustainability Reporting Standards.

**Employee engagement:** The engagement score in Getinge's employee survey.

**Online customer training:** The number of training courses held for customers. The total number of times a customer has

completed an e-learning course or participated in a training webinar.

**REC (Renewable Energy Certificates):** Used to certify that electricity was generated from renewable sources.

**Scope 1 & 2:** Carbon emissions from production (in ton CO<sub>2</sub> equivalents). Scope 1 includes emissions from oil and gas consumption. Emissions from Getinge's

vehicle fleet are excluded. Scope 2 includes emissions from electricity, heating and cooling.

### 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 Agneta Palmér will be held on July 18, 2024 at 10:00-11:00 a.m. CEST.

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=50049068>. 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, please use this link: <https://ir.financialhearings.com/getinge-ab-q2-report-2024> where a recording 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](http://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](http://www.getinge.com). The preliminary dates for financial communication are provided below:

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 persons set out above, on July 18, 2024 at 8:00 a.m. CEST.

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 135 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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