

A photograph of a worker in a red and blue safety vest operating machinery in a factory setting. The worker is seen from the back, looking towards the right. The machinery is large and industrial, with a red and blue color scheme. The background is slightly blurred, showing other parts of the factory.

GETINGE

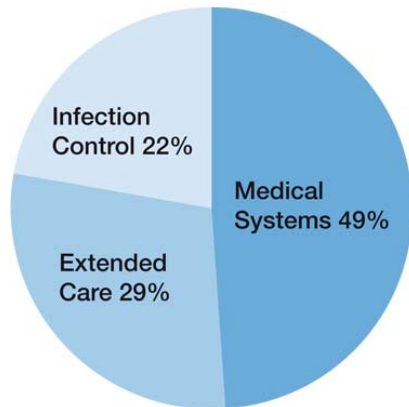
**GETINGE**

*3 February, 2009*

**Johan Malmquist, CEO**

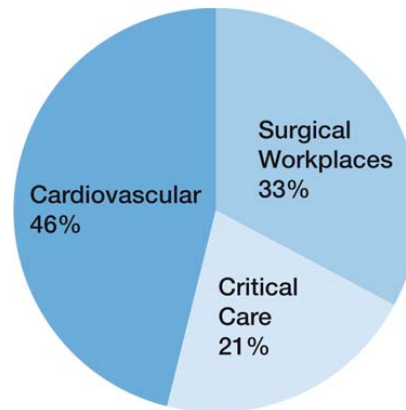
# Getinge Group 2009

Revenue:\*                    24 billion  
 Associates:                12 800



Revenue by Business area

\* Estimated revenue

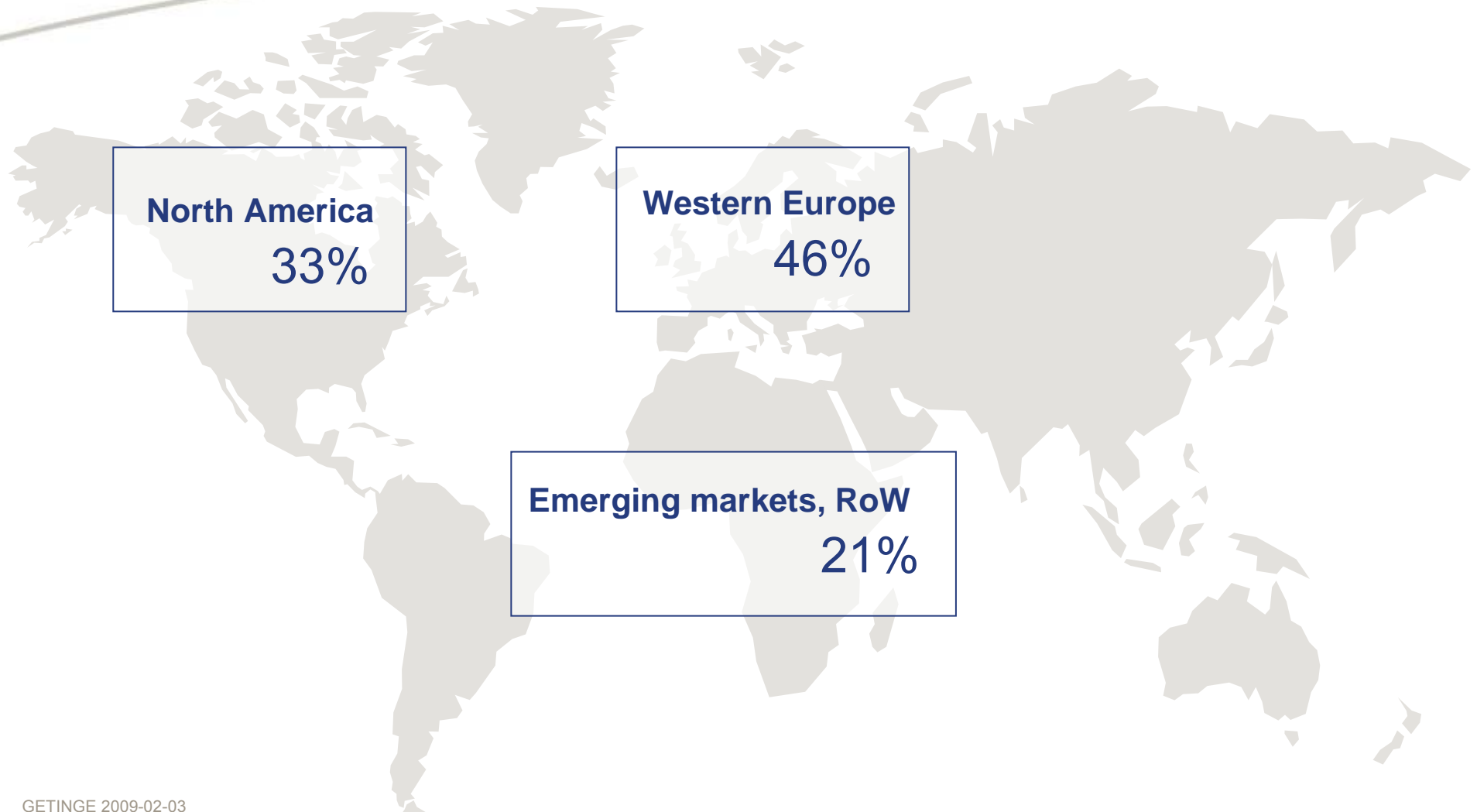


Revenue by Division in Medical Systems



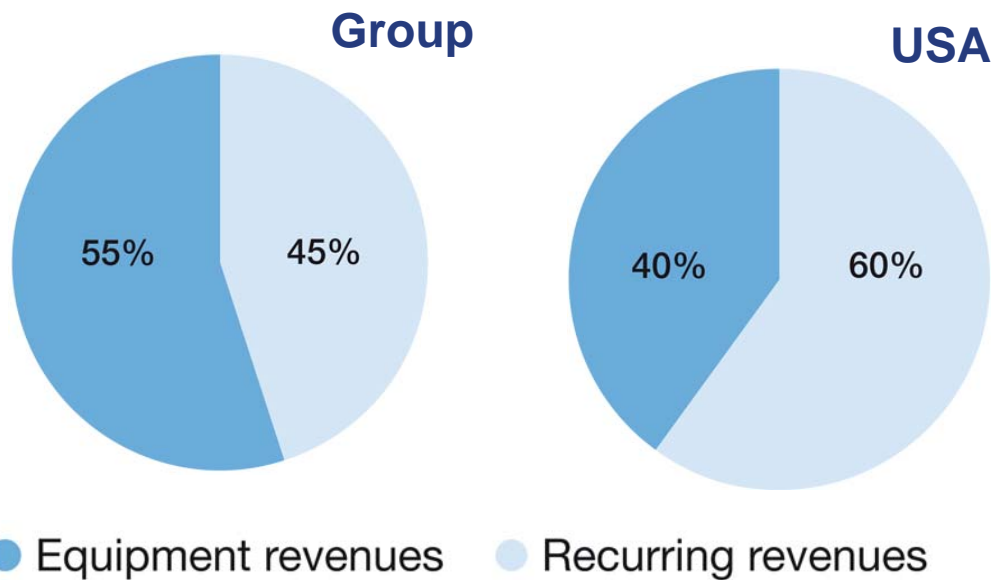
# GEOGRAPHICAL BREAKDOWN 2009 PROJECTED

GETINGE



# Revenue by category

Projected 2009



# Strategic development and external growth



## Global leadership

We strive to be a global No 1 or No 2 in the product areas focused. Market leadership will help us attain cost leadership through scale.

## Solution provider

We strive to combine the strength of our leading product positions and the depth of our know-how to offer innovative solutions that lead to process improvements for our customers.

## Customer relationships

A direct approach to our customers is crucial to our success. Getinge will strive to establish own distribution channels whenever justifiable.

# External growth

Size is an increasingly important competitive factor in healthcare. External growth will help us to reach both financial and strategic targets.

External growth will also help us to access faster growing market segments and increase our exposure to recurring revenue streams.



# Infection Control

Principally bolt-on acquisitions

**New geographies:**  
Emerging markets

**New technology:**  
Low-temperature,  
consumables/chemistry





## Extended Care

Principally bolt-on acquisitions

**New technology:**  
Patient handling, wound care

**New geographies:**  
Wound care in North America



# Medical Systems

A combination of bolt-on acquisitions and acquisitions of new leading product lines

**New geographies:**  
Emerging markets

**New product lines:**  
Vascular Interventions  
Cardiac Surgery  
Critical Care



# Operational focus areas



## Supply chain

Getinge's supply chain offers a significant and untapped opportunity for improved competitiveness

- Manufacturing footprint
- Low cost production
- Sourcing
- Reduced manufacturing depth

## Geographical expansion

By increasing our exposure to geographies with attractive growth dynamics we can outgrow our industry.

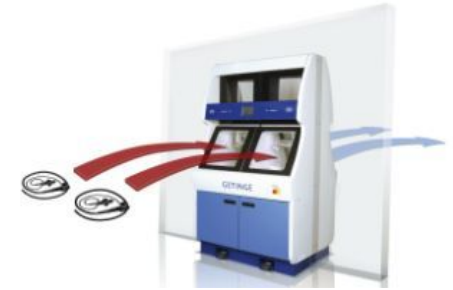


# Product development and innovations

Innovation and product development has not been fully exploited as means of increasing growth across all business areas.

# Capital efficiency improvements

We will improve our cash flow through reduction in our working capital and improved asset utilisation.



# 2008 Financials

## Development of organic order intake

	2008				2008			
	Q4				YTD			
	MS	EC	IC	TOT	MS	EC	IC	TOT
Europe	21,0%	-8,3%	13,5%	7,3%	13,0%	0,3%	0,4%	4,8%
USA and Canada	-1,1%	-1,8%	-21,3%	-9,2%	4,4%	8,4%	0,1%	4,6%
Asia and Australia	16,3%	-2,6%	16,9%	12,1%	11,6%	6,4%	11,0%	10,1%
Rest of the world	28,8%	131,3%	231,7%	55,2%	42,4%	36,1%	99,5%	49,1%
Total	16,8%	-4,4%	2,4%	5,1%	13,3%	3,8%	3,5%	7,1%

- *Adj for currency fluctuations and corporate acquisitions*

## Q4 2008 Group results

	2008	2007	Change	2008	2007	Change
	Q4	Q4	%	YTD	YTD	%
Net sales	<b>6 423</b>	5 156	24,6%	<b>19 272</b>	16 445	17, 2%
Gross margin	<b>47,9%</b>	45,7%		<b>48,6%</b>	45,9%	
Operating cost	<b>-1 731</b>	-1 295	33,7%	<b>-6 245</b>	-5 007	24,7%
EBITA before restructuring	<b>1 436</b>	1 096	31,0%	<b>3 457</b>	2 678	29,1%
%	<b>22,4%</b>	21,3%		<b>17,9%</b>	16,3%	
Restructuring	<b>-73</b>	-27		<b>-221</b>	-257	
Financial net	<b>-204</b>	-131		<b>-751</b>	-507	
Profit before tax	<b>1 066</b>	902	18,2%	<b>2 155</b>	1 775	21,4%

▪ SEK Million



# Financial targets and how we reach them



# Group Financial targets

- 15% year over year average growth of pre tax earnings
  - Development of existing positions: 7 – 8 %
  - Acquisition of globally leading product lines: 7 – 8 %
- To reach and maintain an EBITA-margin of 18-19 % (current structure)
- Cash flow generation to sustain an external growth rate of 10 %

# EBITA margin targets by business area

	Act.08	Target	Comments
IC	13,9%	16%	$\Delta \sim 100$ MSEK
EC	16,5%	19%	$\Delta \sim 200$ MSEK
MS	21,1%	19-20%	upward revision
Group	17,9%	18-19%	upward revision



We believe we can continue to outperform our market by approximately 2% in coming year

- Increased exposure to faster growing emerging markets
- Sales synergies from recent acquisitions: Huntleigh, Cardiac & Vascular surgery divisions and Datascope
- New product development has expanded our market potential



We believe that we can continue to strengthen our operating margins by:

- Ongoing realization of cost synergies from recent and pending acquisitions. Declining integration costs.
- Improved cost position through supply chain enhancement
- Exposure to product segments with higher profitability
- Introduction of new products with higher profitability potential

# Integration of recent acquisitions



## Integration of Huntleigh completed

Cost synergies will exceed targeted 300 MSEK p.a.

- **Huntleigh headquarter closed**
- **New plant structure in place**
- **Joint sales and marketing organization under a single brand**

Additional cost synergies in 2009-2010

- **Improved logistics 3 PL**
- **Common IT infrastructure**
- **Component localization in Poland/China**
- **Merger of sales companies in USA**

Revenue synergies to drive 7 % average organic top line growth going forward



## INTEGRATION OF THE BOSTON SCIENTIFIC CARDIAC AND VASCULAR SURGERY DIVISIONS

GETINGE

Actions in place to generate planned revenue synergies from 2009 onward (10% organic)

- Sales of revascularization products through Medical Systems existing sales channels on the OUS markets
- Sales of Medical Systems perfusion products in the US

Cost synergies of 100 – 120 MSEK p.a. from 2010 will be realized through:

- Administrative efficiencies
- Transfer of the Cardiac Surgery plant in Dorado in Puerto Rico to Wayne plant in New Jersey



## Financial targets and synergies

- We expect revenue synergies from geographical and product complementarities to deliver organic top line growth of 10 % or better
- Elimination of duplication of sales infrastructure in 9 markets in North America, Europe and Asia
- Overlapping HQ structure
- Elimination of US listings

*The Datascope acquisition will contribute to pre tax profit in 2010.*



# Key initiatives by business area



## Key initiatives

### Supply chain improvements

- Manufacturing footprint
- Depth of manufacturing
- Product platform
- Sourcing / Low cost production

Geographical expansion in emerging markets



Increased rate of innovation and product renewal

Expansion of service and consumables through internal and external development activities



## Key initiatives

Structural integration of Huntleigh completed. Ongoing cost improvements through:

- Localization of components
- Administrative processes

Continued roll-out and development of wound-assist (NPWT)



Merger of Huntleigh and Extended Care sales companies in US

Realization of sales synergies from Huntleigh acquisition

## Outlook 2009

- We expect organic revenue growth to be somewhat lower in 2009 compared to 2008 actuals.
- We expect the EBITA-margin to end up in the targeted range of 18% to 19%.
- We expect the Datascope acquisition to have a marginal impact on pre tax result in 2009.

