

Comments from Mattias Perjos, President & CEO

### Recovery in elective surgery overshadowed by external challenges

"Order intake and net sales declined organically by 5% and 7.5% respectively in the quarter, which however ended with increased order intake. Acute Care Therapies decreased its net sales organically, while both Life Science and Surgical Workflows grew. Net sales increased in products for elective cardiovascular procedures, infrastructure for ORs and sterile supply departments in hospitals and products for drug manufacturing. However, the performance for the quarter as a whole was impacted by reduced production of COVID-19 vaccines and the number of patients requiring life support in ICUs declining significantly more than both the health care sector and we had predicted, combined with a milder flu season. Our customers are planning for a normal flu season in the second half of the year, which is expected to result in a recovery in ICU products. In addition, the Russian invasion of Ukraine, lockdowns in China and supply chain challenges had a negative impact. Scarcity of components primarily affected Acute Care Therapies negatively, and the effects for the Group as a whole are estimated at SEK 300-400 M in the form of delivery delays. Our work on strengthening the customer offering is continuing and the acquisition of Fluoptics, which offers leading technology for clinical decision support for advanced surgery, was completed after the end of the quarter. We are also continuing to transition our production to become CO<sub>2</sub> neutral and we made major progress in this respect at our sites in Hechingen and Rastatt in Germany.

During the quarter, we completed an internal investigation related to potential violations of German medical device regulations. Five current and former Getinge employees are being investigated for these potential violations by the prosecution authority in Germany. We are cooperating fully with the prosecution authority and our internal investigation identified shortcomings regarding individual interpretations of quality and regulatory processes. In addition to the comprehensive remediation measures already in place, we are also making structural changes and have identified training measures.

We noted favourable currency effects on earnings in the quarter, but margins remained intact even excluding this, given lower volumes, unfavorable mix effects and negative effects from supply chain challenges. Lower variable employee costs are an important reason for this.

The biggest challenge for our customers at the moment is to continue to ramp up elective surgeries. This has been made more difficult due to staff shortages and supply chain disruptions, but we will do our utmost to remain a strong partner in this important work."

#### April – June 2022 in brief

- Net sales declined organically by 7.5% and the order intake declined organically by 5.0%.
- Adjusted gross profit amounted to SEK 3,355 M (3,624) and the margin was 50.3% (55.0).
- Adjusted EBITA amounted to SEK 956 M (1,250) and the margin was 14.3% (19.0).
- Adjusted earnings per share amounted to SEK 2.33 (3.04).
- Free cash flow amounted to SEK 129 M (1,228).
- Changes to Getinge Executive Team: Lena Hagman will leave Getinge and her role as EVP Quality Compliance, Regulatory & Medical Affairs by the end of the year at the latest. On July 14, Agneta Palmér was appointed EVP Operational Services. She will take up the position on September 15.

#### January – June 2022 in brief

- Net sales declined organically by 6.9% and the order intake declined organically by 4.7%.
- Adjusted gross profit amounted to SEK 6,616 M (6,909) and the margin was 51.5% (54.2).
- Adjusted EBITA amounted to SEK 1,794 M (2,329) and the margin was 14.0% (18.3).
- Adjusted earnings per share amounted to SEK 4.45 (5.72).
- Free cash flow amounted to SEK 549 M (3,254).

**Outlook 2022:** Organic net sales for 2022 are expected to be in line with reported net sales for 2021.

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

SEK M	Apr-Jun 2022	Apr-Jun 2021	Jan-Jun 2022	Jan-Jun 2021	Jan-Dec 2021
<b>Order intake</b>	<b>7,246</b>	<b>6,934</b>	<b>14,018</b>	<b>13,550</b>	<b>28,258</b>
Organic change, %	-5.0	-6.1	-4.7	-15.1	-3.0
<b>Net sales</b>	<b>6,670</b>	<b>6,587</b>	<b>12,853</b>	<b>12,756</b>	<b>27,049</b>
Organic change, %	-7.5	3.6	-6.9	7.8	-4.8
<b>Adjusted gross profit</b>	<b>3,355</b>	<b>3,624</b>	<b>6,616</b>	<b>6,909</b>	<b>14,392</b>
Margin, %	50.3	55.0	51.5	54.2	53.2
<b>Adjusted EBITDA</b>	<b>1,350</b>	<b>1,629</b>	<b>2,585</b>	<b>3,089</b>	<b>6,754</b>
Margin, %	20.2	24.7	20.1	24.2	25.0
<b>Adjusted EBITA</b>	<b>956</b>	<b>1,250</b>	<b>1,794</b>	<b>2,329</b>	<b>5,212</b>
Margin, %	14.3	19.0	14.0	18.3	19.3
<b>Adjusted EBIT</b>	<b>913</b>	<b>1,183</b>	<b>1,710</b>	<b>2,195</b>	<b>4,939</b>
Margin, %	13.7	18.0	13.3	17.2	18.3
<b>Operating profit (EBIT)</b>	<b>911</b>	<b>1,205</b>	<b>1,691</b>	<b>2,164</b>	<b>4,371</b>
Margin, %	13.7	18.3	13.2	17.0	16.2
<b>Profit before tax</b>	<b>867</b>	<b>1,157</b>	<b>1,615</b>	<b>2,060</b>	<b>4,188</b>
<b>Net profit for the period</b>	<b>611</b>	<b>806</b>	<b>1,149</b>	<b>1,459</b>	<b>3,000</b>
<b>Adjusted net profit for the period</b>	<b>644</b>	<b>838</b>	<b>1,224</b>	<b>1,576</b>	<b>3,632</b>
Margin, %	9.7	12.7	9.5	12.4	13.4
<b>Adjusted earnings per share, SEK</b>	<b>2.33</b>	<b>3.04</b>	<b>4.45</b>	<b>5.72</b>	<b>13.22</b>
<b>Earnings per share, SEK</b>	<b>2.21</b>	<b>2.93</b>	<b>4.17</b>	<b>5.29</b>	<b>10.90</b>
<b>Cash flow from operating activities</b>	<b>424</b>	<b>1,461</b>	<b>1,070</b>	<b>3,495</b>	<b>6,560</b>
<b>Free cash flow</b>	<b>129</b>	<b>1,228</b>	<b>549</b>	<b>3,254</b>	<b>5,946</b>

<sup>1)</sup> See page 3 for calculations of adjusted performance measures.

## Group performance

### Order intake

- The organic order intake declined in all business areas.
- The downturn in Acute Care Therapies was mainly due to challenging comparative figures in ventilators and lower demand for ECMO therapy products than expected.
- The order intake in Life Science fell, mainly as a result of lower demand for products related to the production of COVID-19 vaccines.
- The organic order intake for Surgical Workflows decreased slightly as a result of lower order intake in Infection Control in APAC and lower order intake for OR products in EMEA. Healthy growth in Americas continued.

Order intake business areas, SEK M	Apr-Jun 2022	Apr-Jun 2021	Org Δ, %	Jan-Jun 2022	Jan-Jun 2021	Org Δ, %	Jan-Dec 2021
Acute Care Therapies	3,918	3,785	-7.1	7,683	7,586	-7.5	15,335
Life Science	1,009	978	-5.3	1,994	1,908	-3.3	4,120
Surgical Workflows	2,319	2,171	-1.2	4,341	4,056	0.0	8,803
<b>Total</b>	<b>7,246</b>	<b>6,934</b>	<b>-5.0</b>	<b>14,018</b>	<b>13,550</b>	<b>-4.7</b>	<b>28,258</b>

Order intake regions, SEK M	Apr-Jun 2022	Apr-Jun 2021	Org Δ, %	Jan-Jun 2022	Jan-Jun 2021	Org Δ, %	Jan-Dec 2021
Americas	2,978	2,523	1.5	5,632	4,981	-0.5	10,527
APAC	1,713	1,814	-13.9	3,471	3,420	-6.8	6,919
EMEA	2,554	2,597	-5.2	4,914	5,149	-7.3	10,812
<b>Total</b>	<b>7,246</b>	<b>6,934</b>	<b>-5.0</b>	<b>14,018</b>	<b>13,550</b>	<b>-4.7</b>	<b>28,258</b>

### Net sales

- Organic net sales declined substantially in Acute Care Therapies, mainly related to lower demand for ventilators and ECMO therapy products as well as challenges associated with the shortage of components. The decrease was particularly obvious in North America.
- Organic growth in net sales in Life Science is linked to sterilizers as well as consumables, service and spare parts.
- Net sales grew organically in all product categories in Surgical Workflows. Digital Health Solutions reported the highest share of growth, followed by OR products.
- Consumables, service and spare parts that generate recurring revenue increased as a share of net sales. Organic net sales for capital goods were negatively affected by lower sales, mainly in ventilators.

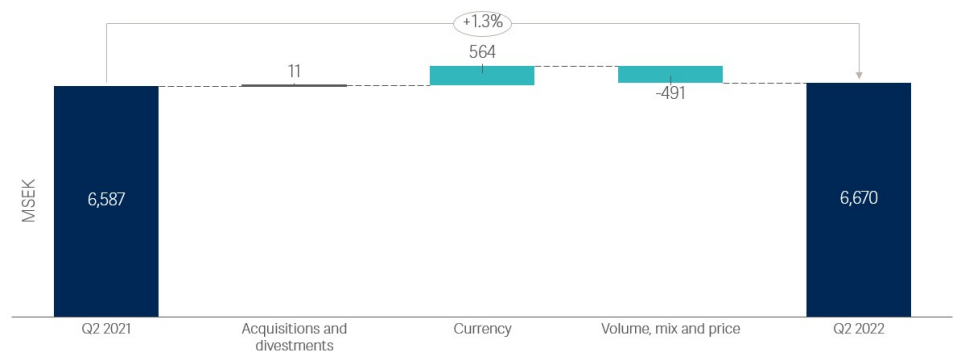
Net sales business areas, SEK M	Apr-Jun 2022	Apr-Jun 2021	Org Δ, %	Jan-Jun 2022	Jan-Jun 2021	Org Δ, %	Jan-Dec 2021
Acute Care Therapies	3,598	3,930	-17.7	7,082	7,704	-16.0	15,527
Life Science	1,026	882	7.7	1,996	1,649	13.0	3,558
Surgical Workflows	2,047	1,774	7.6	3,775	3,402	3.9	7,965
<b>Total</b>	<b>6,670</b>	<b>6,587</b>	<b>-7.5</b>	<b>12,853</b>	<b>12,756</b>	<b>-6.9</b>	<b>27,049</b>

Net sales regions, SEK M	Apr-Jun 2022	Apr-Jun 2021	Org Δ, %	Jan-Jun 2022	Jan-Jun 2021	Org Δ, %	Jan-Dec 2021
Americas	2,650	2,576	-11.6	5,187	4,973	-8.2	10,249
APAC	1,676	1,535	-0.3	3,129	2,890	-0.3	6,632
EMEA	2,344	2,475	-7.6	4,537	4,892	-9.5	10,167
<b>Total</b>	<b>6,670</b>	<b>6,587</b>	<b>-7.5</b>	<b>12,853</b>	<b>12,756</b>	<b>-6.9</b>	<b>27,049</b>

Net sales specified by capital goods and recurring revenue <sup>1)</sup> , SEK M	Apr-Jun 2022	Apr-Jun 2021	Org Δ, %	Jan-Jun 2022	Jan-Jun 2021	Org Δ, %	Jan-Dec 2021
Capital goods	2,450	2,531	-10.8	4,632	5,173	-16.7	11,292
Recurring revenue	4,221	4,055	-5.4	8,221	7,583	-0.3	15,757
<b>Total</b>	<b>6,670</b>	<b>6,587</b>	<b>-7.5</b>	<b>12,853</b>	<b>12,756</b>	<b>-6.9</b>	<b>27,049</b>

1) From Q1 2022, DPTE®-BetaBags are recognized under recurring revenue (consumables, service and spare parts). Comparative figures have been restated. For restated figures 2021, see Note 9.

### Net sales – bridge between April-June 2021 and April-June 2022



- Net sales increased by SEK 84 M, corresponding to 1.3%.
- Net sales from acquisitions accounted for SEK 11 M or 0.2%.
- Exchange rates had a positive impact of SEK 564 M on sales, corresponding to 8.6%.
- Volume, mix and price negatively affected sales by SEK -491 M, corresponding to -7.5%.

- Currency effects impacted adjusted gross profit by SEK 348 M and adjusted EBITA by SEK 212 M.
- The gross margin declined as an effect of lower volumes, negative mix effects, increased costs related to inflation and supply chain challenges. These effects were partly offset by price increases, productivity-enhancing measures and support from currencies.
- Adjusted operating expenses rose 0.5% compared with Q2 2021 as a result of negative currency effects and acquisitions. Organically these expenses declined 6.5%, mainly due to lower variable employee-related costs.
- Adjusted EBITA declined by SEK 294 M compared with the year-earlier period and the margin fell by 4.7 percentage points to 14.3%.
- Acquisition and restructuring costs and other items affecting comparability totaled SEK -2 M.
- Net financial items improved SEK 4 M as a result of lower net debt.

### Underlying earnings trend

SEK M	Apr-Jun 2022	Apr-Jun 2021	Jan-Jun 2022	Jan-Jun 2021	Jan-Dec 2021
Net sales	6,670	6,587	12,853	12,756	27,049
<b>Adjusted gross profit</b>	<b>3,355</b>	<b>3,624</b>	<b>6,616</b>	<b>6,909</b>	<b>14,392</b>
Margin, %	50.3	55.0	51.5	54.2	53.2
Adjusted operating expenses	-2,005	-1,995	-4,031	-3,819	-7,639
<b>Adjusted EBITDA</b>	<b>1,350</b>	<b>1,629</b>	<b>2,585</b>	<b>3,089</b>	<b>6,754</b>
Margin, %	20.2	24.7	20.1	24.2	25.0
Depreciation, amortization and write-downs of intangible assets and tangible assets <sup>1)</sup>	-395	-379	-791	-761	-1,542
<b>Adjusted EBITA</b>	<b>956</b>	<b>1,250</b>	<b>1,794</b>	<b>2,329</b>	<b>5,212</b>
Margin, %	14.3	19.0	14.0	18.3	19.3
<b>A</b> Amortization and write-down of acquired intangible assets <sup>1)</sup>	-43	-67	-84	-133	-273
<b>Adjusted EBIT</b>	<b>913</b>	<b>1,183</b>	<b>1,710</b>	<b>2,195</b>	<b>4,939</b>
Margin, %	13.7	18.0	13.3	17.2	18.3
<b>B</b> Acquisition and restructuring costs	-2	-13	-19	-103	-95
<b>C</b> Other items affecting comparability <sup>2)</sup>	-	34	-	72	-473
<b>Operating profit (EBIT)</b>	<b>911</b>	<b>1,205</b>	<b>1,691</b>	<b>2,164</b>	<b>4,371</b>
Net financial items	-44	-48	-76	-104	-183
<b>Profit before tax</b>	<b>867</b>	<b>1,157</b>	<b>1,615</b>	<b>2,060</b>	<b>4,188</b>
<b>Adjusted profit before tax</b> (adjusted for A, B and C)	<b>911</b>	<b>1,202</b>	<b>1,718</b>	<b>2,225</b>	<b>5,029</b>
Margin, %	13.7	18.3	13.4	17.4	18.6
Taxes	-255	-351	-466	-602	-1,187
<b>D</b> Adjustment of tax <sup>2)</sup>	-12	-14	-28	-47	-209
<b>Adjusted net profit for the period</b> (adjusted for A, B, C and D)	<b>644</b>	<b>838</b>	<b>1,224</b>	<b>1,576</b>	<b>3,632</b>
Margin, %	9.7	12.7	9.5	12.4	13.4
Of which, attributable to Parent Company shareholders	636	829	1,212	1,559	3,601
<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>2.33</b>	<b>3.04</b>	<b>4.45</b>	<b>5.72</b>	<b>13.22</b>

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

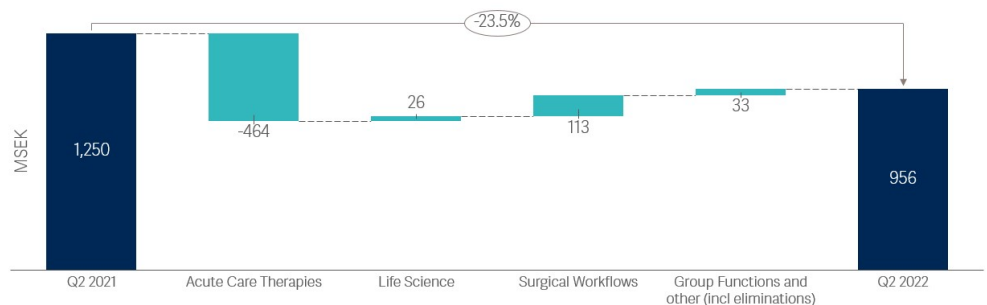
- Acute Care Therapies' adjusted EBITA decreased by SEK 464 M and the margin was 10 percentage points lower than last year. The main reason is the substantially lower sales volumes in ventilators and ECMO therapy products as the effects of the pandemic have subsided.
- Life Science's adjusted EBITA increased SEK 26 M due to higher sales volumes and currency effects. The margin was unchanged.
- Surgical Workflows' adjusted EBITA improved by SEK 113 M compared with Q2 2021 and the margin improved by 5.5 percentage points as a result of higher sales volumes, currency effects and higher productivity.

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

SEK M	Apr-Jun 2022	Apr-Jun 2021	Jan-Jun 2022	Jan-Jun 2021	Jan-Dec 2021
<b>Acute Care Therapies</b>	<b>747</b>	<b>1,211</b>	<b>1,543</b>	<b>2,280</b>	<b>4,444</b>
Margin, %	20.8	30.8	21.8	29.6	28.6
<b>Life Science</b>	<b>177</b>	<b>151</b>	<b>380</b>	<b>302</b>	<b>729</b>
Margin, %	17.2	17.2	19.0	18.3	20.5
<b>Surgical Workflows</b>	<b>109</b>	<b>-4</b>	<b>32</b>	<b>-69</b>	<b>390</b>
Margin, %	5.3	-0.2	0.9	-2.0	4.9
Group functions and other (incl. eliminations)	-76	-109	-160	-184	-351
<b>Total</b>	<b>956</b>	<b>1,250</b>	<b>1,794</b>	<b>2,329</b>	<b>5,212</b>
Margin, %	14.3	19.0	14.0	18.3	19.3

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

### Adjusted EBITA – bridge between April-June 2022 and April-June 2021



- Adjusted operating expenses rose 0.5% compared with Q2 2021 as a result of currency effects and acquisitions.
- Adjusted operating expenses declined organically by 6.5%, mainly due to lower variable employee-related costs and positive effects from revaluation of operating receivables and liabilities in foreign currency (in other operating income and expenses).

- Exchange-rate fluctuations, meaning translation and transaction effects, compared with last year, impacted gross profit by SEK 263 M in translation effect and SEK 84 M in transaction effects and hedging outcome. Adjusted EBITA was impacted by translation effects of SEK 96 M, and the net of transaction effects, hedging outcome and revaluation of operating receivables and liabilities in foreign currency of SEK 116 M.

- Free cash flow was impacted by the lower operating profit and higher working capital compared with last year. The change in working capital was due to a combination of higher inventory levels related to the shortage of components (semi-finished products) and purchases of safety stock for components as well as last year's market situation for primarily ventilators, which provided advantageous payment terms for Getinge, and the longer lead times of the current product mix.
- The financial status remains solid, with net interest-bearing debt in relation to adjusted EBITDA R12M of 0.6.

- Costs for R&D were 25.9% higher than in the year-earlier period as a result of higher activity and currency effects.
- Capitalized development costs increased by 33.8% compared with the year-earlier period.

## Adjusted operating expenses

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

SEK M	Apr-Jun 2022	Apr-Jun 2021	Jan-Jun 2022	Jan-Jun 2021	Jan-Dec 2021
Selling expenses	-1,078	-965	-2,130	-1,975	-4,077
Administrative expenses	-742	-781	-1,478	-1,466	-2,895
Research and development costs	-254	-205	-496	-396	-804
Other operating income and expenses	68	-44	72	17	137
<b>Total</b>	<b>-2,005</b>	<b>-1,995</b>	<b>-4,031</b>	<b>-3,819</b>	<b>-7,639</b>

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

## Currency impact

SEK M	Apr-Jun 2022	Jan-Jun 2022
Net sales	564	961
Adjusted gross profit	348	611
Adjusted EBITDA	233	274
Adjusted EBITA	212	235
Adjusted EBIT	208	229

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

SEK M	Apr-Jun 2022	Apr-Jun 2021	Jan-Jun 2022	Jan-Jun 2021	Jan-Dec 2021
Cash flow before changes in working capital	991	1,336	1,884	2,586	5,618
Changes in working capital	-568	125	-813	909	942
Net investments in non-current assets	-295	-233	-522	-241	-614
<b>Free cash flow</b>	<b>129</b>	<b>1,228</b>	<b>549</b>	<b>3,254</b>	<b>5,946</b>
<b>Net interest-bearing cash/debt</b>			<b>3,861</b>	<b>5,254</b>	<b>3,609</b>
<i>In relation to adjusted EBITDA<sup>1)</sup> R12M, multiple</i>			0.6	0.7	0.5
<b>Net interest-bearing cash/debt, excl. pension provisions</b>			<b>1,242</b>	<b>2,040</b>	<b>231</b>
<i>In relation to adjusted EBITDA<sup>1)</sup> R12M, multiple</i>			0.2	0.3	0.0

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

## Research and development

SEK M	Apr-Jun 2022	Apr-Jun 2021	Jan-Jun 2022	Jan-Jun 2021	Jan-Dec 2021
Research and development costs	-373	-295	-726	-570	-1,150
Amortization, depreciation and write-downs	-11	-11	-23	-22	-47
<b>Research and development costs, gross</b>	<b>-385</b>	<b>-306</b>	<b>-749</b>	<b>-591</b>	<b>-1,197</b>
<i>In relation to net sales, %</i>	5.8	4.6	5.8	4.6	4.4
<b>Capitalized development costs</b>	<b>120</b>	<b>89</b>	<b>231</b>	<b>174</b>	<b>346</b>
<i>In relation to net sales, %</i>	1.8	1.4	1.8	1.4	1.3
<b>Research and development costs, net</b>	<b>-265</b>	<b>-216</b>	<b>-519</b>	<b>-418</b>	<b>-851</b>
<b>Amortization and write-down of capitalized development costs<sup>1)</sup></b>	<b>-89</b>	<b>-90</b>	<b>-181</b>	<b>-189</b>	<b>-383</b>

1) Capitalized development projects

## Sustainability developments

In 2020, Getinge raised its ambitions in sustainability further, which are described in the company's sustainability framework. The framework covering the focus areas of Quality Culture, Passionate Employees, Environmental & Social Engagement and Business Ethics & Responsible Leadership. The aim is to generate sustainable value for customers, patients, employees and other stakeholders. At the Capital Markets Day in November 2021, targets were set for the four focus areas and Getinge will report on its performance in the annual report. Getinge reports its quarterly performance in relevant indicators for these targets, as presented below. Relevant sustainability activities are described in the sections below, covering the performance in each business area.

Key areas	Jan-Jun 2022
<b>Quality Culture</b>	
Improved customer quality index (%) <sup>1)</sup>	76
Online customer training (training courses)	21,627
<b>Passionate Employees</b>	
Sick leave (%)	2.6
Percentage of female employees (%)	37
Percentage of female managers (%)	33
<b>Environmental &amp; Social Engagement</b>	
Scope 1 & 2 GHG emissions Scope (ton CO <sub>2</sub> equivalents) <sup>2)</sup>	4,093
Total energy consumption in production (MWh)	41,275
Percentage of renewable energy of total energy (%)	57
Percentage of recycled waste (%)	49
<b>Business Ethics &amp; Responsible Leadership</b>	
Percentage of employees who completed online training in business ethics (%)	89

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

2) Carbon emissions from production. Scope 1, including emissions from oil and gas consumption, and Scope 2, including emissions from electricity, heating and cooling (in ton CO<sub>2</sub> equivalents)

## 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 decline in organic order intake in Acute Care Therapies was mainly due to challenging comparative figures in ventilators and lower demand for ECMO therapy products than expected.
- This contributed to an organic decrease in the order intake in all regions.
- The order intake increased in products for elective cardiovascular procedures.

- Organic net sales declined substantially in Acute Care Therapies, mainly related to lower demand for ventilators and ECMO therapy products as well as challenges associated with the shortage of components.
- Net sales increased in products for elective cardiovascular procedures.
- Net sales in capital goods declined organically as a consequence of lower demand for ventilator and the shortage of components.

- The adjusted gross margin declined by 5.2 percentage points in relation to the year-earlier quarter, as a result of substantially lower sales volumes for ventilators and ECMO therapy products.
- Adjusted operating expenses increased by 4.7%, mainly due to currency effects and acquisitions. These expenses fell organically by 4.6%, mainly due to lower variable employee-related costs.
- Lower sales volumes contributed to adjusted EBITA declining by SEK 464 M and the margin falling by 10 percentage points compared with the preceding year.
- Currency effects impacted sales by SEK 350 M, adjusted gross profit by SEK 230 M and adjusted EBITA by SEK 139 M.

### Order intake and net sales

Order intake regions, SEK M	Apr-Jun 2022	Apr-Jun 2021	Org Δ, %	Jan-Jun 2022	Jan-Jun 2021	Org Δ, %	Jan-Dec 2021
Americas	1,911	1,734	-5.5	3,641	3,470	-8.0	7,129
APAC	956	982	-11.7	1,955	1,879	-5.0	3,732
EMEA	1,051	1,069	-5.6	2,088	2,237	-9.0	4,474
<b>Total</b>	<b>3,918</b>	<b>3,785</b>	<b>-7.1</b>	<b>7,683</b>	<b>7,586</b>	<b>-7.5</b>	<b>15,335</b>

Net sales regions, SEK M	Apr-Jun 2022	Apr-Jun 2021	Org Δ, %	Jan-Jun 2022	Jan-Jun 2021	Org Δ, %	Jan-Dec 2021
Americas	1,755	1,777	-15.8	3,475	3,475	-12.5	7,105
APAC	905	921	-10.7	1,679	1,770	-12.9	3,760
EMEA	938	1,232	-25.6	1,928	2,460	-23.2	4,661
<b>Total</b>	<b>3,598</b>	<b>3,930</b>	<b>-17.7</b>	<b>7,082</b>	<b>7,704</b>	<b>-16.0</b>	<b>15,527</b>

Net sales specified by capital goods and recurring revenue, SEK M	Apr-Jun 2022	Apr-Jun 2021	Org Δ, %	Jan-Jun 2022	Jan-Jun 2021	Org Δ, %	Jan-Dec 2021
Capital goods	898	1,175	-30.4	1,780	2,642	-37.7	5,090
Recurring revenue <sup>1)</sup>	2,699	2,756	-12.2	5,303	5,063	-4.7	10,437
<b>Total</b>	<b>3,598</b>	<b>3,930</b>	<b>-17.7</b>	<b>7,082</b>	<b>7,704</b>	<b>-16.0</b>	<b>15,527</b>

1) Consumables, service and spare parts

### Underlying earnings trend<sup>1)</sup>

SEK M	Apr-Jun 2022	Apr-Jun 2021	Jan-Jun 2022	Jan-Jun 2021	Jan-Dec 2021
<b>Net sales</b>	<b>3,598</b>	<b>3,930</b>	<b>7,082</b>	<b>7,704</b>	<b>15,527</b>
<b>Adjusted gross profit</b>	<b>2,118</b>	<b>2,519</b>	<b>4,285</b>	<b>4,829</b>	<b>9,596</b>
Margin, %	58.9	64.1	60.5	62.7	61.8
<b>Adjusted EBITDA</b>	<b>960</b>	<b>1,414</b>	<b>1,972</b>	<b>2,691</b>	<b>5,272</b>
Margin, %	26.7	36.0	27.8	34.9	34.0
Depreciation, amortization and write-downs of intangible assets and tangible assets	-214	-203	-429	-411	-828
<b>Adjusted EBITA</b>	<b>747</b>	<b>1,211</b>	<b>1,543</b>	<b>2,280</b>	<b>4,444</b>
Margin, %	20.8	30.8	21.8	29.6	28.6

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

### Events in the business area

- IF Design Award received for GUIDE – a new interface designed for acute care environments with an increasing number of advanced devices and a need for recognition and user-friendliness is on the rise.
- A new version of the system for the anaesthesia product family Flow was launched, meaning that the AGC (Automatic Gas Control) option, which reduces running costs and greenhouse gas emissions, will also become available on Getinge Flow-c and Flow-e anaesthesia systems as well.
- Since May 2022, the two production sites in Rastatt and Hechingen, Germany, have converted to climate neutral gas, making their energy use carbon neutral and thereby contributing to the overall business goal of becoming CO<sub>2</sub> neutral by 2025.
- Five current and former Getinge employees are being investigated by the public prosecution office in Baden-Baden, Germany. The investigation was initiated following accusations by a whistle-blower and is related to potential violations of the German medical device act (Medizinprodukte-gesetz) based on HLS SET non-sterile packaging for use in ECMO therapy. Getinge was informed of the German prosecutor's investigation in January 2022 and is fully cooperating with the prosecution authority. The company has carried out an internal investigation, led by an independent German lawyer, that was completed in the second quarter. The company's internal investigation identified shortcomings related to individual interpretations of quality and regulatory processes. As a consequence, corrective measures have been carried out, such as a thorough analysis of the fundamental reasons, structural changes and intensified measures to strengthen a culture of quality at all levels of the organization. The potential impact on Getinge of the final outcome of the public investigation cannot be estimated at this stage of this process.

## 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.

- The order intake in Life Science fell, mainly as a result of lower demand for products related to the production of COVID-19 vaccines. This primarily affects the order intake for DPTE®-BetaBags in Sterile Transfer.
- The order intake for washer-disinfectors, service and spare parts in the quarter was strong.

- Growth in net sales was attributable to sterilizers, consumables (including DPTE®-BetaBags), service and spare parts.
- The sharp growth in percent in APAC was mainly attributable to Sterile Transfer products and service.
- Supply chain challenges negatively impacted net sales in the quarter.
- Net sales in recurring revenue increased substantially as a result of deliveries on last year's orders mainly in DPTE®-BetaBags.

- The adjusted gross margin fell by 4.2 percentage points mainly as a result of lower margins in consumables and washer-disinfectors as well as supply chain challenges.
- Adjusted operating expenses fell by 6.9% despite negative currency effects. These expenses fell organically by 11.1% due to lower variable remuneration related to employees.
- Increased sales volumes contributed to adjusted EBITA rising by SEK 26 M year-on-year. The margin was unchanged.
- Currency effects impacted sales by SEK 76 M, adjusted gross profit by SEK 45 M and adjusted EBITA by SEK 36 M.

### Order intake and net sales

Order intake regions, SEK M	Apr-Jun 2022	Apr-Jun 2021	Org Δ, %	Jan-Jun 2022	Jan-Jun 2021	Org Δ, %	Jan-Dec 2021
Americas	379	324	1.7	752	602	11.3	1,406
APAC	231	250	-15.9	478	507	-13.4	877
EMEA	399	404	-4.5	764	798	-7.9	1,837
<b>Total</b>	<b>1,009</b>	<b>978</b>	<b>-5.3</b>	<b>1,994</b>	<b>1,908</b>	<b>-3.3</b>	<b>4,120</b>

Net sales regions, SEK M	Apr-Jun 2022	Apr-Jun 2021	Org Δ, %	Jan-Jun 2022	Jan-Jun 2021	Org Δ, %	Jan-Dec 2021
Americas	354	318	-1.4	671	626	-3.3	1,319
APAC	228	167	25.3	452	277	49.5	692
EMEA	444	397	7.7	873	746	13.1	1,547
<b>Total</b>	<b>1,026</b>	<b>882</b>	<b>7.7</b>	<b>1,996</b>	<b>1,649</b>	<b>13.0</b>	<b>3,558</b>

Net sales specified by capital goods and recurring revenue <sup>1)</sup> , SEK M	Apr-Jun 2022	Apr-Jun 2021	Org Δ, %	Jan-Jun 2022	Jan-Jun 2021	Org Δ, %	Jan-Dec 2021
Capital goods	470	436	-1.2	893	776	6.3	1,727
Recurring revenue	556	446	16.5	1,103	873	18.9	1,830
<b>Total</b>	<b>1,026</b>	<b>882</b>	<b>7.7</b>	<b>1,996</b>	<b>1,649</b>	<b>13.0</b>	<b>3,558</b>

1) From Q1 2022, DPTE®-BetaBags are recognized under recurring revenue (consumables, service and spare parts). Comparative figures have been restated. For restated figures 2021, see Note 9.

### Underlying earnings trend<sup>1)</sup>

SEK M	Apr-Jun 2022	Apr-Jun 2021	Jan-Jun 2022	Jan-Jun 2021	Jan-Dec 2021
<b>Net sales</b>	<b>1,026</b>	<b>882</b>	<b>1,996</b>	<b>1,649</b>	<b>3,558</b>
<b>Adjusted gross profit</b>	<b>384</b>	<b>367</b>	<b>802</b>	<b>696</b>	<b>1,492</b>
Margin, %	37.4	41.6	40.2	42.2	41.9
<b>Adjusted EBITDA</b>	<b>216</b>	<b>186</b>	<b>457</b>	<b>371</b>	<b>870</b>
Margin, %	21.0	21.1	22.9	22.5	24.5
Depreciation, amortization and write-downs of intangible assets and tangible assets	-39	-35	-78	-69	-141
<b>Adjusted EBITA</b>	<b>177</b>	<b>151</b>	<b>380</b>	<b>302</b>	<b>729</b>
Margin, %	17.2	17.2	19.0	18.3	20.5

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

### Events in the business area

- During the quarter, a new alpha port DPTE®-EXO for effective use of Getinge's world leading DPTE®-BetaBags. It is a first of its kind alpha port, securing automated aseptic transfer and improving operational efficiency for Life Science customers worldwide.

## 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 decreased slightly as a result of lower order intake in Infection Control in APAC and lower order intake for OR products in EMEA.
- Solid growth in Americas in all product categories.

- Net sales grew organically in all product categories in Surgical Workflows. Digital Health Solutions reported the highest share of growth, followed by OR products.
- Solid growth in all product categories in both APAC and EMEA. The decline in organic sales in Americas was primarily attributable to Infection Control.
- Supply chain challenges negatively impacted net sales.
- Net sales increased on a broad front even in terms of the distribution between capital goods, consumables, service and spare parts.

- The adjusted gross margin was essentially unchanged, despite higher expenses for input goods and supply chain challenges. This was due to higher sales volumes, productivity improvements and currency effects.
- Adjusted operating expenses increased by 0.4%, mainly due to negative currency effects. These expenses fell organically by 4.8% compared with Q2 2021, due to continued productivity effects and lower variable employee-related costs.
- The higher sales volumes contributed to an increase of SEK 113 M in adjusted EBITA and an improvement of 5.5 percentage points in the margin.
- Currency effects impacted sales by SEK 137 M, adjusted gross profit by SEK 72 M and adjusted EBITA by SEK 35 M.

### Order intake and net sales

Order intake regions, SEK M	Apr-Jun 2022	Apr-Jun 2021	Org Δ, %	Jan-Jun 2022	Jan-Jun 2021	Org Δ, %	Jan-Dec 2021
Americas	688	465	27.7	1,240	909	20.4	1,992
APAC	526	581	-16.7	1,038	1,033	-7.0	2,311
EMEA	1,104	1,124	-5.1	2,063	2,114	-5.4	4,500
<b>Total</b>	<b>2,319</b>	<b>2,171</b>	<b>-1.2</b>	<b>4,341</b>	<b>4,056</b>	<b>0.0</b>	<b>8,803</b>

Net sales regions, SEK M	Apr-Jun 2022	Apr-Jun 2021	Org Δ, %	Jan-Jun 2022	Jan-Jun 2021	Org Δ, %	Jan-Dec 2021
Americas	541	481	-2.9	1,040	872	5.2	1,825
APAC	543	447	11.8	999	843	9.8	2,180
EMEA	963	846	11.4	1,736	1,687	0.3	3,959
<b>Total</b>	<b>2,047</b>	<b>1,774</b>	<b>7.6</b>	<b>3,775</b>	<b>3,402</b>	<b>3.9</b>	<b>7,965</b>

Net sales specified by capital goods and recurring revenue, SEK M	Apr-Jun 2022	Apr-Jun 2021	Org Δ, %	Jan-Jun 2022	Jan-Jun 2021	Org Δ, %	Jan-Dec 2021
Capital goods	1,082	920	9.9	1,960	1,755	4.7	4,475
Recurring revenue <sup>1)</sup>	965	854	5.1	1,815	1,648	3.1	3,489
<b>Total</b>	<b>2,047</b>	<b>1,774</b>	<b>7.6</b>	<b>3,775</b>	<b>3,402</b>	<b>3.9</b>	<b>7,965</b>

1) Consumables, service and spare parts

### Underlying earnings trend<sup>1)</sup>

SEK M	Apr-Jun 2022	Apr-Jun 2021	Jan-Jun 2022	Jan-Jun 2021	Jan-Dec 2021
<b>Net sales</b>	<b>2,047</b>	<b>1,774</b>	<b>3,775</b>	<b>3,402</b>	<b>7,965</b>
<b>Adjusted gross profit</b>	<b>854</b>	<b>738</b>	<b>1,529</b>	<b>1,384</b>	<b>3,304</b>
Margin, %	41.7	41.6	40.5	40.7	41.5
<b>Adjusted EBITDA</b>	<b>248</b>	<b>134</b>	<b>311</b>	<b>205</b>	<b>949</b>
Margin, %	12.1	7.6	8.2	6.0	11.9
Depreciation, amortization and write-downs of intangible assets and tangible assets	-139	-138	-279	-274	-559
<b>Adjusted EBITA</b>	<b>109</b>	<b>-4</b>	<b>32</b>	<b>-69</b>	<b>390</b>
Margin, %	5.3	-0.2	0.9	-2.0	4.9

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

### Events in the business area

- In April, Getinge announced an agreement to acquire FLUOPTICS SAS, a French leader in fluorescence imaging as an aid to surgery. The technology enables scanning of vital organs in real time during surgery, which means increased safety and effectiveness. The acquisition was closed after the quarter, on July 1.
- Since May 2022, the production site in Rastatt, Germany, has been converted to climate neutral gas, making the energy use carbon neutral and thereby contributing to the overall business goal of becoming CO<sub>2</sub> neutral by 2025. In addition, the business area has invested in solar panels for the production sites in Rastatt and in Suzhou, China, and in a geothermal heating system in the production site in Ardon, France.



## Other information

### Russian invasion of Ukraine

Getinge conducts operations in Russia via a small sales company and in accordance with international sanctions and regulations. The activities in the country are currently limited to fulfilling existing customer commitments and selectively participating in tender processes. Since Getinge's mission is to save lives irrespective of nationality and background, Getinge has decided not to fully withdraw from the Russian market. In 2021, sales in Russia and Ukraine represented about 1% of the Group's total net sales and equity represented less than 1% of the Group's equity.

Despite the limited direct impact of the invasion on Getinge's operations in Russia and Ukraine on the Group, the Russian invasion of Ukraine may nevertheless have a negative impact on the development of the Group's earnings and position. It is not possible at the current time to assess the future consequences of the conflict and its impact on the Group. However, Getinge does not conduct any manufacturing operations in Russia or Ukraine and has no major suppliers in these countries. A potential negative effect is that the supply of natural gas at the Group's plants in Poland and Germany may be affected, and for this reason measures have been initiated to mitigate the effects of such a situation.

### Changes to Getinge Executive Team

Lena Hagman will leave Getinge and her role as EVP Quality Compliance, Regulatory & Medical Affairs. She will continue in her current role until her successor has been appointed, but no longer than December 31, 2022.

On July 14, Agneta Palmér was appointed Executive Vice President Operational Services and member of the Getinge Executive Team. The newly established function covers Group Purchasing, Logistics, IT and Academy and has been established to further strengthen group synergies. Agneta joined Getinge in 2018 and most recently held the position as Vice President Corporate Control at Getinge. Prior to Getinge, she held similar positions at AB Volvo within the area of Business Controlling and Management consulting. In her new role, Agneta will be a member of the Getinge Executive Team and report to Mattias Perjos, President & CEO. She takes up the position on September 15, 2022.

### Events after the end of the reporting period

Getinge completed the acquisition of FLUOPTICS SAS on July 1, 2022, which was previously communicated in a press release.

On July 14, Agneta Palmér was appointed Executive Vice President Operational Services (see above, Changes to Getinge Executive Team).

### Seasonal variations

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

### Transactions with related parties

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

### Forward-looking information

This report contains forward-looking information based on the current expectations of company management. Although management deems that the expectations presented by such forward-looking information are reasonable, no guarantee can be given that these expectations will prove correct. Accordingly, the actual future outcome could vary considerably compared with what is stated in the forward-looking information, due to such factors as changed conditions regarding finances, market and competition, changes in legal and regulatory requirements and other political measures, and fluctuations in exchange rates.

### Getinge's financial targets 2022-2025 and dividend policy

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

### Getinge's sustainability targets 2022–2025

- Customer quality index >70•%
- Employee commitment >70%
- CO<sub>2</sub> neutral in own operations by 2025
- All employees trained in business ethics and responsible leadership

# Risk management

## Getinge's primary risks

	Description	Potential consequences	Management
<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 competitor. The industry is also considered to have high barriers to entry since medical devices are subject to extensive regulatory requirements.
<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 chance to adapt to the new situation. A process to further enhance the Group's work on continuity risks was started in 2021. As part of this process, scenarios based on external shocks will also be included in the risks that Getinge proactively works on. During the first half of 2022, parts of the Chinese market (the Shanghai region) went into lockdown as a result of a new outbreak of COVID-19, which caused certain delivery disruptions. It cannot be ruled out that prolonged or new lockdowns resulting from COVID-19 will delay deliveries and invoicing to customers, primarily in the Chinese market. On February 24, Russia invaded Ukraine. In financial terms, the invasion may have a negative impact on the development of the Group's earnings and position. It is not possible at the current time to assess the direct consequences. A potential indirect negative effect is that the supply of natural gas to the Group's plants in Poland and Germany may be affected. As a result, Getinge has initiated mitigating measures.
<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. During the quarter, an internal investigation was completed related to potential violations of German medical device laws associated with sterile packaging of HLS Sets, for which a total of five current and former Getinge employees are being investigated by the prosecution authority in Baden-Baden, Germany. As a consequence, structural changes are being made to strengthen the quality culture. Comprehensive remediation measures regarding packaging have already been initiated. At this stage, it is not possible to estimate whether the final outcome of the public investigation will have any impact on Getinge.
<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 could choose other suppliers. This could entail a risk of lower sales and lower profitability over time.	Getinge applies a far-reaching quality process that aims to ensure a high and even level of quality to meet customers' legitimately high requirements. This is an ongoing process that results in continuous improvements. When quality fails, it is important to rapidly bring the right equipment on site to rectify the fault during the first service visit. Getinge closely monitors the "first time fix" factor of its services operations and works extensively to make improvements related to such faults or shortcomings.
<b>Laws and regulations mainly on business ethics</b>	Contraventions of competition law, anti-corruption, data privacy (GDPR) or trade restrictions.	Could lead to fines or penalties in one or more markets and have a negative impact on the Getinge brand.	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. It cannot be ruled out that any further agreements with authorities may have a material impact on the company's financial earnings and position. 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 & Compliance corporate function was expanded during the year 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 take the course 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.
<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 position in the market could be negatively affected if Getinge is unsuccessful in this area.	As a 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 control points. 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.

## Other risks of major importance

	Description	Potential consequences	Management
<b>Risks related to health care reimbursement systems</b>	Political decisions can change the conditions for health care through changed reimbursement models for health care providers.	Changes to the health care 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 geographical markets.
<b>Product liability risks</b>	Health care suppliers run a risk, like other players in the health care 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 insurance, 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. Settlement regarding surgical mesh implants, which Getinge previously announced, is expected to be finalized and payments to be made at the end of 2022 as requested by representatives of the counterparties.
<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>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 considered to be decentralized, which reduces the consequence of any unauthorized access. The Group 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 cyber security</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. In-depth access testing and other measures are 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.	In the second half of 2022, there is a continuing risk of temporary business interruptions linked to a further deterioration in the global availability of electronic components as a result of the ongoing pandemic. The Group continuously works on claims prevention to ensure a high level of availability and delivery reliability. External experts inspect the Group's production units on a regular basis to identify and take action on potential interruption risks, following a Group-wide standard. The process of further improving the Group's business continuity will continue in 2022.
<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>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 hospitals as required for maintaining critical health care.	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, either in its own operations or with the relevant supplier. Interruptions of critical deliveries are also included in the general activities related to business continuity risks. Refer to "Business interruptions" above.

## 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 19, 2022**

**Johan Malmquist**  
Chairman,  
AGM-elected Board member

**Carl Bennet**  
Vice Chairman,  
AGM-elected Board member

**Johan Bygge**  
AGM-elected Board member

**Cecilia Daun Wennborg**  
AGM-elected Board member

**Barbro Fridén**  
AGM-elected Board member

**Dan Frohm**  
AGM-elected Board member

**Mattias Perjos**  
President & CEO,  
AGM-elected Board member

**Malin Persson**  
AGM-elected Board member

**Kristian Samuelsson**  
AGM-elected Board member

**Fredrik Brattborn**  
Board member  
Representative of the Swedish  
Metalworkers' Union

**Peter Jörmalm**  
Board member  
Representative of Unionen

*This interim report is unaudited.*

## Consolidated financial statements

### Consolidated income statement

SEK M	Note	Apr-Jun 2022	Apr-Jun 2021	Jan-Jun 2022	Jan-Jun 2021	Jan-Dec 2021
Net sales	2	6,670	6,587	12,853	12,756	27,049
Cost of goods sold		-3,521	-3,160	-6,650	-6,248	-13,469
<b>Gross profit</b>	2, 3	<b>3,150</b>	<b>3,427</b>	<b>6,203</b>	<b>6,507</b>	<b>13,580</b>
Selling expenses		-1,185	-1,092	-2,343	-2,226	-4,590
Administrative expenses		-855	-892	-1,702	-1,686	-3,337
Research and development costs		-265	-216	-519	-418	-851
Acquisition costs		-2	-11	-6	-12	-35
Restructuring costs		0	-2	-13	-90	-61
Other operating income and expenses		68	-10	72	89	-336
<b>Operating profit (EBIT)</b>	2, 3	<b>911</b>	<b>1,205</b>	<b>1,691</b>	<b>2,164</b>	<b>4,371</b>
Net financial items	2	-44	-48	-76	-104	-183
<b>Profit after financial items</b>	2	<b>867</b>	<b>1,157</b>	<b>1,615</b>	<b>2,060</b>	<b>4,188</b>
Taxes		-255	-351	-466	-602	-1,187
<b>Net profit for the period</b>		<b>611</b>	<b>806</b>	<b>1,149</b>	<b>1,459</b>	<b>3,000</b>
<i>Attributable to:</i>						
Parent Company shareholders		603	798	1,137	1,442	2,970
Non-controlling interests		8	9	13	17	31
<b>Net profit for the period</b>		<b>611</b>	<b>806</b>	<b>1,149</b>	<b>1,459</b>	<b>3,000</b>
Earnings per share, SEK <sup>1)</sup>		2.21	2.93	4.17	5.29	10.90
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 2022	Apr-Jun 2021	Jan-Jun 2022	Jan-Jun 2021	Jan-Dec 2021
<b>Net profit for the period</b>	<b>611</b>	<b>806</b>	<b>1,149</b>	<b>1,459</b>	<b>3,000</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	487	-5	887	140	-5
Tax attributable to items that cannot be restated in profit	-133	2	-240	-33	10
<b>Items that can later be restated in profit for the period</b>					
Translation differences and hedging of net investments	1,926	-406	2,428	594	1,614
Cash flow hedges	-47	6	-26	-22	-22
Tax attributable to items that can be restated in profit	2	-4	-5	-6	-17
<b>Other comprehensive income for the period, net after tax</b>	<b>2,235</b>	<b>-408</b>	<b>3,044</b>	<b>674</b>	<b>1,580</b>
<b>Total comprehensive income for the period</b>	<b>2,846</b>	<b>399</b>	<b>4,193</b>	<b>2,132</b>	<b>4,580</b>
<i>Comprehensive income attributable to:</i>					
Parent Company shareholders	2,823	397	4,160	2,114	4,543
Non-controlling interests	23	1	33	18	37
<b>Total comprehensive income for the period</b>	<b>2,846</b>	<b>399</b>	<b>4,193</b>	<b>2,132</b>	<b>4,580</b>

## Consolidated balance sheet

SEK M	Note	June 30 2022	June 30 2021	December 31 2021
<b>Assets</b>				
Intangible assets		26,389	22,437	24,148
Tangible assets		3,306	2,923	3,060
Right-of-use assets		1,307	1,022	1,060
Financial assets		1,122	1,279	1,217
Inventories		5,907	4,852	4,767
Accounts receivable		4,276	3,997	4,695
Other current receivables		2,026	1,683	1,532
Cash and cash equivalents	6	4,147	3,468	4,076
<b>Total assets</b>		<b>48,480</b>	<b>41,660</b>	<b>44,555</b>
<b>Equity and liabilities</b>				
Equity		28,274	22,769	25,176
Provisions for pensions, interest-bearing	6	2,619	3,215	3,378
Lease liabilities	6	1,286	997	1,036
Other interest-bearing liabilities	6	4,103	4,511	3,270
Other provisions		4,711	3,154	4,186
Accounts payable		1,964	1,579	1,921
Other non-interest-bearing liabilities		5,523	5,436	5,587
<b>Total equity and liabilities</b>		<b>48,480</b>	<b>41,660</b>	<b>44,555</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, 2021</b>	136	6,789	-323	14,422	21,024	462	21,486
Total comprehensive income for the period	-	-	1,568	2,974	4,543	37	4,580
Dividend	-	-	-	-817	-817	-41	-858
Transactions with non-controlling interests	-	-	-	-	-	-32	-32
<b>Closing balance at December 31, 2021</b>	136	6,789	1,245	16,579	24,750	427	25,176
<b>Opening balance at January 1, 2022</b>	136	6,789	1,245	16,579	24,750	427	25,176
Total comprehensive income for the period	-	-	2,376	1,784	4,160	33	4,193
Dividend	-	-	-	-1,089	-1,089	-6	-1,095
<b>Closing balance at June 30, 2022</b>	136	6,789	3,621	17,273	27,820	454	28,274

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

## Consolidated cash flow statement

SEK M	Note	Apr-Jun 2022	Apr-Jun 2021	Jan-Jun 2022	Jan-Jun 2021	Jan-Dec 2021
<b>Operating activities</b>						
Operating profit (EBIT)		911	1,205	1,691	2,164	4,371
Add-back of depreciation, amortization and write-downs	3	437	445	875	894	1,814
Other non-cash items		2	-37	0	-70	460
Add-back of restructuring costs <sup>1)</sup>		0	2	13	90	61
Paid restructuring costs		-7	-66	-36	-99	-203
Financial items		-42	-53	-82	-112	-192
Taxes paid		-310	-160	-578	-281	-693
<b>Cash flow before changes in working capital</b>		<b>991</b>	<b>1,336</b>	<b>1,884</b>	<b>2,586</b>	<b>5,618</b>
<b>Changes in working capital</b>						
Inventories		-235	-138	-710	-286	-71
Operating receivables		-139	257	360	1,299	805
Operating liabilities		-193	6	-464	-103	208
<b>Cash flow from operating activities</b>		<b>424</b>	<b>1,461</b>	<b>1,070</b>	<b>3,495</b>	<b>6,560</b>
<b>Investing activities</b>						
Acquisition of operations	8	6	-	-29	-34	-715
Investments in intangible assets and tangible assets		-300	-235	-539	-419	-930
Divestment of non-current assets		5	2	18	178	316
<b>Cash flow from investing activities</b>		<b>-289</b>	<b>-233</b>	<b>-551</b>	<b>-275</b>	<b>-1,329</b>
<b>Financing activities</b>						
Change in interest-bearing liabilities		808	-2,535	686	-4,812	-5,989
Depreciation of lease liabilities		-104	-98	-200	-193	-389
Change in long-term receivables		6	0	5	1	-1
Dividend paid		-1,095	-817	-1,095	-817	-858
<b>Cash flow from financing activities</b>		<b>-385</b>	<b>-3,450</b>	<b>-604</b>	<b>-5,821</b>	<b>-7,237</b>
<b>Cash flow for the period</b>		<b>-250</b>	<b>-2,222</b>	<b>-84</b>	<b>-2,601</b>	<b>-2,006</b>
Cash and cash equivalents at the beginning of the period		4,319	5,691	4,076	6,056	6,056
Translation differences		78	-2	156	13	26
<b>Cash and cash equivalents at the end of the period</b>		<b>4,147</b>	<b>3,468</b>	<b>4,147</b>	<b>3,468</b>	<b>4,076</b>

1) Excluding write-downs on non-current assets



## 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 2021 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 2022	Apr-Jun 2021	Jan-Jun 2022	Jan-Jun 2021	Jan-Dec 2021
<b>Net sales, SEK M</b>					
Acute Care Therapies	3,598	3,930	7,082	7,704	15,527
Life Science	1,026	882	1,996	1,649	3,558
Surgical Workflows	2,047	1,774	3,775	3,402	7,965
<b>Total</b>	<b>6,670</b>	<b>6,587</b>	<b>12,853</b>	<b>12,756</b>	<b>27,049</b>
<b>Gross profit, SEK M</b>					
Acute Care Therapies	2,004	2,408	4,054	4,597	9,132
Life Science	364	350	764	662	1,419
Surgical Workflows	781	669	1,385	1,248	3,028
<b>Total</b>	<b>3,150</b>	<b>3,427</b>	<b>6,203</b>	<b>6,507</b>	<b>13,580</b>
<b>Operating profit (EBIT), SEK M</b>					
Acute Care Therapies	715	1,188	1,482	2,216	3,685
Life Science	170	145	360	286	702
Surgical Workflows	104	-9	16	-141	369
Group functions and other (incl. eliminations) <sup>1)</sup>	-78	-120	-166	-196	-386
<b>Operating profit (EBIT)</b>	<b>911</b>	<b>1,205</b>	<b>1,691</b>	<b>2,164</b>	<b>4,371</b>
Net financial items	-44	-48	-76	-104	-183
<b>Profit after financial items</b>	<b>867</b>	<b>1,157</b>	<b>1,615</b>	<b>2,060</b>	<b>4,188</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 2022	Apr-Jun 2021	Jan-Jun 2022	Jan-Jun 2021	Jan-Dec 2021
Acquired intangible assets	-43	-67	-84	-133	-273
Intangible assets	-159	-159	-320	-328	-661
Right-of-use assets	-107	-101	-213	-199	-398
Tangible assets	-128	-119	-257	-234	-483
<b>Total</b>	<b>-437</b>	<b>-445</b>	<b>-875</b>	<b>-894</b>	<b>-1,814</b>
<i>of which write-downs</i>	<i>-</i>	<i>0</i>	<i>-1</i>	<i>-1</i>	<i>-7</i>

SEK M	Apr-Jun 2022	Apr-Jun 2021	Jan-Jun 2022	Jan-Jun 2021	Jan-Dec 2021
Cost of goods sold	-206	-197	-414	-402	-813
Selling expenses	-107	-127	-214	-251	-513
Administrative expenses	-113	-111	-224	-220	-442
Research and development costs	-11	-11	-23	-22	-47
<b>Total</b>	<b>-437</b>	<b>-445</b>	<b>-875</b>	<b>-894</b>	<b>-1,814</b>
<i>of which write-downs</i>	<i>-</i>	<i>0</i>	<i>-1</i>	<i>-1</i>	<i>-7</i>

## Note 4 Quarterly results

SEK M	Apr-Jun 2022	Jan-Mar 2022	Oct-Dec 2021	Jul-Sep 2021	Apr-Jun 2021	Jan-Mar 2021	Oct-Dec 2020	Jul-Sep 2020
Net sales	6,670	6,182	7,987	6,306	6,587	6,169	8,839	7,976
Cost of goods sold	-3,521	-3,129	-4,048	-3,173	-3,160	-3,089	-4,681	-3,846
<b>Gross profit</b>	<b>3,150</b>	<b>3,053</b>	<b>3,939</b>	<b>3,133</b>	<b>3,427</b>	<b>3,080</b>	<b>4,158</b>	<b>4,130</b>
Operating expenses	-2,239	-2,273	-2,828	-2,038	-2,222	-2,120	-2,548	-2,217
<b>Operating profit (EBIT)</b>	<b>911</b>	<b>780</b>	<b>1,112</b>	<b>1,094</b>	<b>1,205</b>	<b>960</b>	<b>1,610</b>	<b>1,913</b>
Net financial items	-44	-32	-36	-43	-48	-56	-69	-72
<b>Profit after financial items</b>	<b>867</b>	<b>749</b>	<b>1,075</b>	<b>1,052</b>	<b>1,157</b>	<b>903</b>	<b>1,541</b>	<b>1,841</b>
Taxes	-255	-210	-300	-285	-351	-251	-437	-446
<b>Net profit for the period</b>	<b>611</b>	<b>538</b>	<b>775</b>	<b>767</b>	<b>806</b>	<b>652</b>	<b>1,104</b>	<b>1,395</b>

## Note 5 Adjustment items

Adjusted EBITA, SEK M	Apr-Jun 2022	Apr-Jun 2021	Jan-Jun 2022	Jan-Jun 2021	Jan-Dec 2021
Acute Care Therapies	747	1,211	1,543	2,280	4,444
Life Science	177	151	380	302	729
Surgical Workflows	109	-4	32	-69	390
Group functions and other (incl. eliminations)	-76	-109	-160	-184	-351
<b>Total</b>	<b>956</b>	<b>1,250</b>	<b>1,794</b>	<b>2,329</b>	<b>5,212</b>

Adjustments of EBITA, SEK M	Apr-Jun 2022	Apr-Jun 2021	Jan-Jun 2022	Jan-Jun 2021	Jan-Dec 2021
<b>Specification of items affecting comparability that impact EBITA</b>					
Restructuring costs, Acute Care Therapies	-	-1	-	-23	-1
Restructuring costs, Life Science	0	0	-7	-3	-2
Restructuring costs, Surgical Workflows	0	-1	-6	-64	-58
Capital gain on divestment of property, Acute Care Therapies <sup>1)</sup>	-	34	-	72	72
Provision related to surgical mesh implants, Acute Care Therapies <sup>1)</sup>	-	-	-	-	-601
Other, Surgical Workflows <sup>1)</sup>	-	-	-	-	56
Group functions and other (incl. eliminations)	-2	-11	-6	-12	-35
<b>Total</b>	<b>-2</b>	<b>21</b>	<b>-19</b>	<b>-31</b>	<b>-568</b>
<b>Items affecting comparability per segment</b>					
Acute Care Therapies	-	33	-	48	-530
Life Science	0	0	-7	-3	-2
Surgical Workflows	0	-1	-6	-64	-2
Group functions and other (incl. eliminations)	-2	-11	-6	-12	-35
<b>Total</b>	<b>-2</b>	<b>21</b>	<b>-19</b>	<b>-31</b>	<b>-568</b>

1) Reported in Other operating income and operating expenses

EBITA, SEK M	Apr-Jun 2022	Apr-Jun 2021	Jan-Jun 2022	Jan-Jun 2021	Jan-Dec 2021
Acute Care Therapies	747	1,245	1,543	2,328	3,914
Life Science	177	152	373	298	727
Surgical Workflows	109	-5	26	-133	388
Group functions and other (incl. eliminations)	-78	-120	-166	-196	-386
<b>Total</b>	<b>954</b>	<b>1,271</b>	<b>1,776</b>	<b>2,298</b>	<b>4,643</b>

Adjustments of EBIT, SEK M	Apr-Jun 2022	Apr-Jun 2021	Jan-Jun 2022	Jan-Jun 2021	Jan-Dec 2021
Items affecting comparability that impact EBITA (according to above)	-2	21	-19	-31	-568
<b>Total</b>	<b>-2</b>	<b>21</b>	<b>-19</b>	<b>-31</b>	<b>-568</b>

Adjustment of tax, SEK M	Apr-Jun 2022	Apr-Jun 2021	Jan-Jun 2022	Jan-Jun 2021	Jan-Dec 2021
Amortization and write-down of acquired intangible assets <sup>1)</sup>	43	67	84	133	273
Items affecting comparability	2	-21	19	31	568
<b>Adjustment items, total</b>	<b>45</b>	<b>45</b>	<b>103</b>	<b>164</b>	<b>841</b>
Tax effect on adjustment items <sup>2)</sup>	-12	-14	-28	-47	-209
Adjustment for tax items affecting comparability	-	-	-	-	-
<b>Total</b>	<b>-12</b>	<b>-14</b>	<b>-28</b>	<b>-47</b>	<b>-209</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 2022	June 30 2021	December 31 2021
Other interest-bearing liabilities, current	387	515	475
Other interest-bearing liabilities, long-term	3,716	3,996	2,795
Provisions for pensions, interest-bearing	2,619	3,215	3,378
Lease liabilities	1,286	997	1,036
<b>Interest-bearing liabilities</b>	<b>8,008</b>	<b>8,722</b>	<b>7,685</b>
Less cash and cash equivalents	-4,147	-3,468	-4,076
<b>Net interest-bearing cash/debt</b>	<b>3,861</b>	<b>5,254</b>	<b>3,609</b>

## Note 7 Key figures for the Group

	Apr-Jun 2022	Apr-Jun 2021	Jan-Jun 2022	Jan-Jun 2021	Jan-Dec 2021
<b>Financial and operative key figures</b>					
<b>Key figures based on Getinge's financial targets</b>					
Organic growth in net sales, %	-7.5	3.6	-6.9	7.8	-4.8
Earnings per share <sup>1)</sup> , SEK	2.21	2.93	4.17	5.29	10.90
<b>Other operative and financial key figures</b>					
Organic growth in order intake, %	-5.0	-6.1	-4.7	-15.1	-3.0
Gross margin, %	47.2	52.0	48.3	51.0	50.2
Selling expenses, % of net sales	17.8	16.6	18.2	17.4	17.0
Administrative expenses, % of net sales	12.8	13.5	13.2	13.2	12.3
Research and development costs, gross as a % of net sales	5.8	4.6	5.8	4.6	4.4
Operating margin, %	13.7	18.3	13.2	17.0	16.2
EBITDA, SEK M	1,348	1,650	2,566	3,058	6,185
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			45.4	39.6	47.5
Net debt/equity ratio, multiple			0.14	0.23	0.14
Net debt/Rolling 12m adjusted EBITDA, multiple			0.6	0.7	0.5
Operating capital, SEK M			29,324	29,999	28,561
Return on operating capital, %			15.2	19.5	17.3
Return on equity, %			10.6	17.9	12.9
Equity/assets ratio, %			58.3	54.7	56.5
Equity per share, SEK			103.81	83.60	92.43
Number of employees			10,986	10,771	10,729

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 2022	Apr-Jun 2021	Jan-Jun 2022	Jan-Jun 2021	Jan-Dec 2021
<b>Adjusted gross profit, SEK M</b>					
<b>Gross profit</b>	<b>3,150</b>	<b>3,427</b>	<b>6,203</b>	<b>6,507</b>	<b>13,580</b>
<i>Add-back of:</i>					
Depreciation, amortization and write-downs of intangible assets and tangible assets	206	197	414	402	813
Other items affecting comparability	-	-	-	-	-
<b>Adjusted gross profit</b>	<b>3,355</b>	<b>3,624</b>	<b>6,616</b>	<b>6,909</b>	<b>14,392</b>

	Apr-Jun 2022	Apr-Jun 2021	Jan-Jun 2022	Jan-Jun 2021	Jan-Dec 2021
<b>Adjusted EBITDA, SEK M</b>					
<b>Operating profit (EBIT)</b>	<b>911</b>	<b>1,205</b>	<b>1,691</b>	<b>2,164</b>	<b>4,371</b>
<i>Add-back of:</i>					
Depreciation, amortization and write-downs of intangible assets and tangible assets	395	379	791	761	1,542
Amortization and write-down of acquired intangible assets	43	67	84	133	273
Other items affecting comparability	-	-34	-	-72	473
Acquisition and restructuring costs	2	13	19	103	95
<b>Adjusted EBITDA</b>	<b>1,350</b>	<b>1,629</b>	<b>2,585</b>	<b>3,089</b>	<b>6,754</b>

	Apr-Jun 2022	Apr-Jun 2021	Jan-Jun 2022	Jan-Jun 2021	Jan-Dec 2021
<b>Adjusted EBITA, SEK M</b>					
<b>Operating profit (EBIT)</b>	<b>911</b>	<b>1,205</b>	<b>1,691</b>	<b>2,164</b>	<b>4,371</b>
<i>Add-back of:</i>					
Amortization and write-down of acquired intangible assets	43	67	84	133	273
Other items affecting comparability	-	-34	-	-72	473
Acquisition and restructuring costs	2	13	19	103	95
<b>Adjusted EBITA</b>	<b>956</b>	<b>1,250</b>	<b>1,794</b>	<b>2,329</b>	<b>5,212</b>

	Apr-Jun 2022	Apr-Jun 2021	Jan-Jun 2022	Jan-Jun 2021	Jan-Dec 2021
<b>Adjusted EBIT, SEK M</b>					
<b>Operating profit (EBIT)</b>	<b>911</b>	<b>1,205</b>	<b>1,691</b>	<b>2,164</b>	<b>4,371</b>
<i>Add-back of:</i>					
Other items affecting comparability	-	-34	-	-72	473
Acquisition and restructuring costs	2	13	19	103	95
<b>Adjusted EBIT</b>	<b>913</b>	<b>1,183</b>	<b>1,710</b>	<b>2,195</b>	<b>4,939</b>

	Apr-Jun 2022	Apr-Jun 2021	Jan-Jun 2022	Jan-Jun 2021	Jan-Dec 2021
<b>Adjusted net profit for the period, SEK M</b>					
<b>Net profit for the period</b>	<b>611</b>	<b>806</b>	<b>1,149</b>	<b>1,459</b>	<b>3,000</b>
<i>Add-back of:</i>					
Amortization and write-down of acquired intangible assets	43	67	84	133	273
Other items affecting comparability	-	-34	-	-72	473
Acquisition and restructuring costs	2	13	19	103	95
Tax items affecting comparability	-	-	-	-	-
Tax on add-back items	-12	-14	-28	-47	-209
<b>Adjusted net profit for the period</b>	<b>644</b>	<b>838</b>	<b>1,224</b>	<b>1,576</b>	<b>3,632</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 2022	Apr-Jun 2021	Jan-Jun 2022	Jan-Jun 2021	Jan-Dec 2021
<b>Earnings (numerator), SEK M</b>					
Adjusted net profit for the period	644	838	1,224	1,576	3,632
Adjusted net profit for the period attributable to non-controlling interest	-8	-9	-13	-17	-31
<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>636</b>	<b>829</b>	<b>1,212</b>	<b>1,559</b>	<b>3,601</b>
<b>Number of shares (denominator)</b>	<b>Apr-Jun 2022</b>	<b>Apr-Jun 2021</b>	<b>Jan-Jun 2022</b>	<b>Jan-Jun 2021</b>	<b>Jan-Dec 2021</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>2.33</b>	<b>3.04</b>	<b>4.45</b>	<b>5.72</b>	<b>13.22</b>

## Note 8 Acquisitions

### Acquisitions in 2022

In January 2022, all of the participations in German development company Irasun GmbH, domiciled in Munich, were acquired. Irasun develops products for venous drainage and temperature control, which can be used in combination with heart lung machines and equipment for extracorporeal life support (ECLS). The products are not yet commercially available but in the long term are intended to strengthen the Group's offering in innovative solutions for surgical perfusion. The purchase price amounted to SEK 77 M, of which SEK 62 M pertained to goodwill that is attributable to strategic advantages in the form of growth opportunities and a broader product range. The costs of the acquisition amounted to SEK 2 M and were charged to earnings for 2021 and 2022. Following the acquisition, the company did not have any material impact on Getinge's sales or earnings. At the time of publication of this report, the acquisition analysis was still preliminary.

The purchase price for the acquisition of Talis Clinical LLC was adjusted in the second quarter of 2022, entailing that Getinge received repayment of SEK 6 M from the sellers.

## Note 9 Restatement of comparative figures

All net sales of DPTE®-BetaBags in Life Science are recognized as recurring revenue (consumables, service and spare parts) instead of capital goods as from January 1, 2022. Comparative figures for 2021 have been restated.

### Restatement of the distribution of net sales between capital goods and recurring revenue

	Jan-Mar 2021	Apr-Jun 2021	Jul-Sep 2021	Oct-Dec 2021
<b>Per quarter in the Group, SEK M</b>				
Net sales reclassified from capital goods to recurring revenue	224	238	249	258
Restated net sales of capital goods	2,641	2,531	2,405	3,715
Restated net sales of recurring revenue	3,528	4,055	3,901	4,272
<b>Total</b>	<b>6,169</b>	<b>6,587</b>	<b>6,306</b>	<b>7,987</b>

	Jan-Mar 2021	Jan-Jun 2021	Jan-Sep 2021	Jan-Dec 2021
<b>Accumulated in the Group, SEK M</b>				
Net sales reclassified from capital goods to recurring revenue	224	462	711	969
Restated net sales of capital goods	2,641	5,173	7,577	11,292
Restated net sales of recurring revenue	3,528	7,583	11,484	15,757
<b>Total</b>	<b>6,169</b>	<b>12,756</b>	<b>19,061</b>	<b>27,049</b>

	Jan-Mar 2021	Apr-Jun 2021	Jul-Sep 2021	Oct-Dec 2021
<b>Per quarter in Life Science, SEK M</b>				
Net sales reclassified from capital goods to recurring revenue	224	238	249	258
Restated net sales of capital goods	340	436	395	557
Restated net sales of recurring revenue	427	446	472	486
<b>Total</b>	<b>767</b>	<b>882</b>	<b>866</b>	<b>1,043</b>

	Jan-Mar 2021	Jan-Jun 2021	Jan-Sep 2021	Jan-Dec 2021
<b>Accumulated in Life Science, SEK M</b>				
Net sales reclassified from capital goods to recurring revenue	224	462	711	969
Restated net sales of capital goods	340	776	1,171	1,727
Restated net sales of recurring revenue	427	873	1,344	1,830
<b>Total</b>	<b>767</b>	<b>1,649</b>	<b>2,515</b>	<b>3,558</b>

## Parent Company financial statements

### Parent Company's income statement

SEK M	Apr-Jun 2022	Apr-Jun 2021	Jan-Jun 2022	Jan-Jun 2021	Jan-Dec 2021
Net sales	47	97	94	147	271
Administrative expenses <sup>1)</sup>	-86	-97	-144	-153	-302
<b>Operating loss</b>	<b>-39</b>	<b>0</b>	<b>-50</b>	<b>-6</b>	<b>-31</b>
Result from participations in Group companies <sup>2)</sup>	3,501	0	3,501	0	1,820
Interest income and other similar income <sup>3)</sup>	7	0	7	0	1
Interest expenses and other similar expenses <sup>3)</sup>	-20	-66	-61	-125	-263
<b>Profit/loss after financial items</b>	<b>3,449</b>	<b>-66</b>	<b>3,397</b>	<b>-131</b>	<b>1,527</b>
Appropriations	-	-	-	-	102
Taxes	-3	-6	-2	-5	-29
<b>Net profit/loss for the period<sup>4)</sup></b>	<b>3,446</b>	<b>-72</b>	<b>3,395</b>	<b>-136</b>	<b>1,600</b>

1) In previous reports, net sales and administrative expenses were presented net on the same line.

2) Consist mainly of dividends from Group companies completed throughout the year

3) 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

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

### Parent Company's balance sheet

SEK M	June 30 2022	June 30 2021	December 31 2021
<b>Assets</b>			
Intangible assets	5	18	8
Tangible assets	4	5	4
Participations in Group companies	28,333	27,953	28,795
Deferred tax assets	103	108	94
Long-term receivables from Group companies	134	-	-
Current receivables from Group companies	560	554	233
Current receivables	49	55	36
Cash and cash equivalents	1,101	600	1,330
<b>Total assets</b>	<b>30,289</b>	<b>29,293</b>	<b>30,500</b>
<b>Equity and liabilities</b>			
Equity	24,108	20,066	21,802
Long-term liabilities	2,044	570	1,170
Other provisions	18	47	15
Current liabilities to Group companies	3,915	8,367	7,238
Current liabilities	204	243	275
<b>Total equity and liabilities</b>	<b>30,289</b>	<b>29,293</b>	<b>30,500</b>



## Definitions

### Financial terms

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

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

**EBITA margin:** EBITA in relation to net sales.

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

**EBITDA margin:** EBITDA in relation to net sales.

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

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

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

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

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

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

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

### Medical terms

**Artificial grafts:** Artificial vascular implants.

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

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

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

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

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

**Endovascular:** Vascular treatment using catheter technologies.

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

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

**Low temperature sterilization:** A device used to sterilize surgical instruments which cannot be sterilized with high temperature steam. It is mainly used for instruments used in the minimal invasive and robotic surgery.

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

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

**Stent:** A tube for endovascular widening of blood vessels.

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

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

**Ventilator:** Medical device to help patients breath.

### Geographic areas

**Americas:** North, South and Central America.

**APAC:** Asia and Pacific (excluding Middle East).

**EMEA:** Europe, Middle East and Africa.

## Teleconference

Teleconference with President & CEO Mattias Perjos and CFO Lars Sandström on July 19, 2022 at 10:00-11:00 a.m. CEST. Please see dial in details below to join the conference:

**SE:** +46-8-5051-6386

**UK:** +44-20-319-84884

**US:** +1-412-317-6300

**Use the following pin code:** 1863734#

A presentation will be held during the telephone conference. To access the presentation, please use this link:

<https://tv.streamfabriken.com/getinge-q2-2022>

Alternatively, use the following link to download the presentation: <https://www.getinge.com/int/about-us/investors/reports-presentations/>

A recording will be available for three years via the following link: <https://tv.streamfabriken.com/getinge-q2-2022>

## 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 19, 2022      Q3 Report 2022

February 1, 2023      Q4 Report 2022

## Contact

Lars Mattsson, Head of Investor Relations

+46 (0)10 335 0043

[lars.mattsson@getinge.com](mailto:lars.mattsson@getinge.com)

Jeanette Hedén Carlsson, Executive Vice President, Communications & Brand Management

+46 (0) 10 335 1003

[jeanette.hedencarlsson@getinge.com](mailto:jeanette.hedencarlsson@getinge.com)

This information is such that Getinge AB is obliged to make public pursuant to the EU Market Abuse Regulation and the Swedish Securities Market Act. The information was submitted for publication, through the agency of the contact person set out above, on July 19, 2022 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 over 10,000 people worldwide and the products are sold in more than 130 countries. Getinge has been listed on Nasdaq OMX Stockholm, Nordic Large Cap since 1993 and is included in the OMXS30 index of the 30 most actively traded shares.

**Getinge AB (publ)** | Lindholmspiren 7A, 417 56 Gothenburg, Sweden | Tel: +46 (0)10 335 0000 | E-mail: [info@getinge.com](mailto:info@getinge.com) |  
Corp. Reg. No.: 556408-5032 | [www.getinge.com](http://www.getinge.com)