

# ALSTON & BIRD

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November 27, 2017

Getinge AB (publ)  
Lindholmspiren 7A  
P.O. Box 8861, SE-402 72 Gothenburg  
Sweden

Re: Tax Opinion Regarding Distribution of Arjo AB (publ)

Ladies and Gentlemen,

We have acted as counsel to Getinge AB (publ) ("Getinge") in connection with the contemplated distribution of 100 percent of the stock of Getinge's wholly owned subsidiary, Arjo AB (publ) ("Arjo"), to Getinge's shareholders (such transaction, the "Spin-Off"), which is described in the Prospectus for Admission to Trading for B-shares of Arjo AB (publ) at Nasdaq Stockholm dated November 10, 2017 (the "Prospectus") relating to the Spin-Off. We hereby render certain opinions concerning the qualification of the Spin-Off as a tax-free transaction for the shareholders of Getinge for U.S. federal income tax purposes.

In formulating our opinion, we have relied upon the accuracy and completeness of the letter of Getinge to Alston & Bird, LLP, dated as of the date hereof, containing certain representations as to various factual matters (the "Representation Letter"); statements made in the Prospectus relating to the Spin-Off; and such other documents and representations as we have deemed necessary or appropriate as a basis for such opinion. We have not assumed any responsibility for investigating or independently verifying the facts or representations set forth in the Representation Letters, the Prospectus or such other documents.

We have assumed with your consent (i) that all such representations and statements are true, correct, and complete as of the date hereof and, to the extent relevant, will be true, correct, and complete at the time of the Spin-Off; (ii) that all such representations made to a party's knowledge are and will be true, correct, and complete as if made without such qualification; and (iii) that all events described in such representations as expected, planned, or intended to occur or not occur will in fact occur or not occur, as applicable. We have also made such other investigations of fact and law, including discussions with representatives of Getinge, as we have deemed appropriate as a basis for the opinions set forth below.

In rendering our opinion, we have considered and relied upon the Internal Revenue Code of 1986, as amended (the "Code"), the Treasury Regulations promulgated thereunder (the "Regulations"), administrative rulings, and other interpretations of the Code and the Regulations by the courts and the Internal Revenue Service, as of the date hereof, all of which are subject to change at any time, possibly with retroactive effect. A change in law or the facts and assumptions underlying our opinion could affect the conclusions herein. We do not undertake and are under no obligation to update or supplement the opinion to reflect any facts or circumstances that may hereafter come to our attention or any changes in law that may hereafter occur. There can be no assurance that any of the opinions expressed herein will be accepted by the Internal Revenue Service or, if challenged, by a court.

Based upon and subject to the foregoing, we are of the opinion that, for U.S. federal income tax purposes, (i) the receipt of the Arjo shares by Getinge's shareholders in the Spin-Off in respect of their Getinge shares should constitute a tax-free distribution under section 355(a) of the Code; (ii) no gain or loss should be recognized by holders of Getinge shares on the receipt of such Arjo shares, pursuant to section 355(a)(1) of the Code; (iii) the aggregate basis (as determined for U.S. federal income tax purposes) of the Arjo shares and the Getinge shares in the hands of Getinge shareholders immediately after the Spin-Off should be the same as the basis of the Getinge shares held by such shareholders at the time of the Spin-Off; and (iv) the holding period (as determined for U.S. federal income tax purposes) of the Arjo shares received by each holder of Getinge shares in the Spin-Off should include the holding period of the Getinge shares with respect to which Arjo shares were received, provided that the Getinge shares were held as capital assets on the date of the Spin-Off, pursuant to section 1223(1)(B) of the Code and Treasury regulations section 1.1223-1(a).

We express no opinion herein other than as to the federal income tax laws of the United States. Except as set forth above, we express no opinion to any party as to the tax consequences, whether federal, state, local, or foreign, of the Spin-Off or of any transaction related thereto or contemplated thereby. Additional issues may exist that could affect the tax treatment of the Spin-Off, and this opinion does not consider or provide a conclusion with respect to any additional issues. This letter may not be used or relied upon for any other purposes without our express written consent.

Sincerely,

ALSTON & BIRD, LLP

By:   
Scott A. Harty, Partner